‘Milos+10’ for the Titan Cement Group
Sustainability Reporting
The history of learning, the success story, and the road ahead

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Living in a challenging world
The 1990s
Traditionally, company reporting consisted of financial information.

Market volatility, pricing pressures, variations in market performance and demanding stakeholders have all contributed in changing company reporting.

Corporate Social Responsibility (CSR) becomes a rising reputation safeguard.

Communicating CSR becomes necessary!

Since 1990’s the trend for CSR communication grows continuously.
The evolution of CSR disclosure

1990s
Voluntary disclosure of ESG (non – financial) performance

2000s
Legal requirements in certain countries already applied (i.e. France, Denmark, U.K., ...)

2010s
Legal obligation to be imposed in large and/or listed companies by EU directive

2020s
- Comply or explain
- Follow and integrate international standards (GRI, UN GC, ISO 26000)
- Integrated Reporting
- Independently Verified
Who cares about disclosures?
Why reporting?

Engagement with Key Stakeholders

- Pre-condition to meet business objectives
- Commitment to continuous improvement

- Engage with Employees
- Engage with Communities
- Engage with Customers and key Stakeholders
How do we report?
The U.N. GC approach

*Blueprint, 2010*
TITAN Group Annual Report milestones

- **1983** One of the first companies in Greece to issue voluntarily a separate Social Report, in addition to the Annual Financial Report.

- **2002** Joined UN GC and adopt Global Reporting Initiative (GRI) Guidelines (G2)

- **2003** Issued the first CSR and Sustainability Report in accordance with the principles of the Global Reporting Initiative (GRI), covering all operations and countries.

- **2004** Focus on explaining values, principles, commitments and priorities of TITAN Group to stakeholders.

- **2005**
TITAN Group commitment to continuous improvement

TITAN Group Annual Report milestones

- **2007** Adopt GRI G3 Guidelines. First time that independent auditors assessed and verified the content of the Report, in accordance with the GRI principles. GRI “A+ application level” was met.
- **2008** Include feedback received from stakeholders in Greece.
TITAN Group commitment to continuous improvement

TITAN Group Annual Report milestones

- **2010** Adopt GRI G3 Guidelines. The first company in Greece to be assessed at the Advanced Level as defined by the U.N. Global Compact criteria. Country reports disclosed by Serbia and FYRoM.

International Standards followed by the Integrated Annual Report


➢ The Annual Report was developed to satisfy the A+ assurance level for GRI G3.1 and corresponds to the “advanced” level U.N. Global Compact criteria for Communication on Progress.
TITAN Group commitment to continuous improvement

Stakeholder acknowledgement

- Signatories of the UN-backed Principles for Responsible Investment
- Financial organizations like IFC and EBRD
- CSR & Sustainability Report ranked 1st in Greece for the fifth consecutive year by the University of Aegean
- Local communities
- Local authorities and regulators
- NGOs
- Business associations
International Standards followed by the Integrated Annual Report

Moreover, TITAN Group has also incorporated the following international standards

- **AA 1000 SES** for stakeholder engagement
- **WBCSD/CSI** guidelines and protocols for measuring and assessing safety performance, CO$_2$ and air emissions
- **Global Reporting Initiative (GRI G3.1)** guidelines
- **UN Global Compact** guidelines for Communication on Progress regarding the integration and application of the ten principles.
... and now what?

Commit to change

“GO DEEP”
- Embed CSR in the organization

“GO WIDE”
- Drive CSR across the value chain

“GO LONG”
- Balance long-term and short-term interests

“GO LOCAL”
- Adapt policies and practices to local market priorities and realities