



*Leading  
the TITAN way*  
Grow and Succeed Together

# Transparency, integrity and trust Building on our Integrated Report and the TITAN KPIs Index System

A CASE STUDY BY TITAN GROUP

Maria Alexiou | GROUP CSR | September 2019

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# Foreword

## **Building trust through an enduring commitment to responsibility, integrity and transparency**

- Integrity and Corporate Social Responsibility are among TITAN Group values
- TITAN's enduring commitment to high governance standards is underlined with endorsement of the UK Corporate Governance Code and the independent assessment and verification of ESG performance annually at "reasonable" level.

### **About TITAN Cement Company SA**

TITAN Group is an international cement and building materials producer aspiring to serve the needs of society, while contributing to sustainable growth with responsibility and integrity. Founded in 1902, in Athens, Greece, TITAN has expanded beyond its Greek roots to become a global company, operating in 14 countries across five continents. Listed on the Athens Stock Exchange since 1912, it has an annual capacity of 27 million metric tons of cement and cementitious materials, and employs almost 5,500 people worldwide.

The Group is present in 14 countries, operating cement plants in 10 of them and it reports on its performance and activities based on the following geographic regions: USA, Greece and Western Europe, Southeastern Europe, Eastern Mediterranean, and South America. Its main activities include production, transportation and distribution of cement, concrete, aggregates, fly ash, mortars and other building materials.

TITAN is committed to serving society's most fundamental needs, by providing strong, durable, resilient and affordable building materials that are used to build structures and physical infrastructures, which in turn provide shelter, enable commerce and foster connectivity. The Group creates value through the transformation of raw materials into building products, distribution to customers and the provision of related services. Through collaboration and know-how sharing with customers, business partners, local communities and academia, TITAN contributes to the advancement of material issues at global, regional and local level, under the framework of the UN Sustainable Development Goals for 2030.

TITAN was among the first 500 signatories of the United Nations Global Compact (<https://www.unglobalcompact.org/>), and a Core Member since 2003 in the Cement Sustainability Initiative of the World Business Council for Sustainable Development (WBCSD/CSI). In 2018 the Global Cement and Concrete Association (GCCA; <https://gccassociation.org/>) took over the role of the CSI, and TITAN became a Full Member among first 'responders'. We continue work on our collaborative initiative with Sector Peers, and with active membership in the global initiative of the WBCSD (<https://www.wbcسد.org/>), for scaling up our efforts with other companies big and small, maintaining our ambition to be an active contributor. Our vision in this respect is to position TITAN as a well-prepared player, in shaping the future framework of global and sectoral commitments (GCCA). TITAN is an active member of CSR Europe (the European Business Network for Corporate Social Responsibility; <https://www.csreurope.org/>), and aspires to joining forces with other sectors – heavy industry and beyond – as well as with the public sector, for promoting sustainability in the added value chain, on European soil and in developing countries alike.

## **Disclosing key performance indicators related to Value Creation and ESGs**

TITAN reports on its financial and non-financial performance each year, through the publication of an Integrated Annual Report (IAR) continuing for more than 3 decades a tradition and 'legacy' of commitment to transparency, and to keeping stakeholders regularly and comprehensively informed and engaged.

TITAN's annual non-financial performance reporting complies with the Greek Law (4403/2016), which specifies the requirements of the Directive 2014/95/EU of the European Parliament and of the Council of 22 October 2014 amending Directive 2013/34/EU, as regards disclosure of non-financial and diversity information by certain large undertakings and groups. The audience of the annual report comprises of the company's shareholders and other key stakeholders, particularly Group employees, customers, suppliers, government and regulatory authorities, local communities in areas of operation and NGOs.

TITAN started as early as 1983 with disclosing annually a 'social report'. In 2003 the Group published the first annual CSR & sustainability report and in 2012 moved towards the integrated financial and non - financial performance in a combined report. Today, through the **TITAN Group IAR 2018** (source: <http://integratedreport2018.titan.gr/>), the company follows the internationally recognized voluntary reporting standards and principles, among others:

1. The guiding principles of International Integrated Reporting Framework, <IR>, developed by the International Integrated Reporting Council and the UN Guiding Principles Reporting Framework, which is the only comprehensive guidance for companies to report on their adherence to respecting human rights.
2. As of 2018, the principles and Core Indicators framework acc. to the UNCTAD ("*Guidance on Core Indicators for entity reporting on the contribution towards the attainment of the Sustainable Development Goals*", 10.19.2018) (October 2018), in connection with the latest developments under the UN SDGs framework 2030.
3. The sectoral guidelines, developed and voluntarily adopted by core members of the WBCSD/CSI for measuring, monitoring and reporting specific issues including safety, CO<sub>2</sub> & energy, quarry rehabilitation and biodiversity, co-processing fuels and raw materials, water, environmental & social impact assessment, and sustainability in the supply chain. The newly formed Association (GCCA) took over the role of the CSI collaborative initiative, and today 'voices' the position of more than 36 Peer companies in the sector, with at least 30% coverage of world production.

TITAN communicates progress on all respective commitments in the areas of human rights, labor, environment, anti-corruption and the broader UN Goals through the annual "**TITAN Group Communication on Progress**", embedded inside the IAR as integral part of disclosures, and benefits from stakeholders' feedback in understanding material issues and proactively engaging to address them through specific actions and plans. Since 2003, TITAN sets targets, aligned with key material issues, as identified at both Group and local level.

The disclosure of key performance indicators related to Value Creation and Environmental and Social Performance, and Governance (**ESGs**), aims at reporting on progress for all material issues according to the TITAN "**Global Sectoral Approach**" (see next section), and connecting KPIs to specific Targets for the UN SDGs 2030. Starting in 2007, and following the above essential reporting criteria, TITAN has been achieving annually the verification of our IAR by independent, third party Auditors. Since 2012, the level of Assurance has been 'Moderate'.

## **Engagement with stakeholders for building trust, fostering collaboration and delivering on sustainability commitments.**

TITAN's long-term efforts to create trust through transparency and accountability is recognized by stakeholders, including employees, shareholders, analysts and the broader investor community, as well as business partners (customers and suppliers).

Further, TITAN builds on transparency and capacity on local level, by encouraging, standardizing, and supporting the practices for publishing annual sustainability reports (or integrated reports) on the level of individual Business Units.

Recognition of TITAN's commitment to sustainability has given opportunities in the form of partnerships with international financial institutions in the emerging markets, access to funding by international banks that consider financial and non-financial criteria to establish credit rating, and has gained trust of the investment community through the engagement of long-term investors in TITAN's shareholder base.

TITAN has always worked in the direction of:

- (a) Acknowledging from an early stage the significance of the Global, voluntary commitment of companies in the cement and concrete sector, and
- (b) Utilizing international standards and industry best practices for measuring, monitoring and reporting on performance.

The 'integration' of the two above elements led to the development of the “**Global Sectoral**” Approach of TITAN Group. Further, following the agreement of All UN Member States on the UN Agenda for the SDGs 2030, TITAN leveraged the opportunity in 2015 to connect the outcomes of our Materiality Assessment (also conducted in 2015) with the SDGs.

Moreover, in 2017 TITAN also announced the Group Sustainability Targets 2020 in connection with the SDGs 2030.

The approach of the UNCTAD (Guidance issued in 2018, see Annex) was utilized as a new and 'instrumental' element for further integrating our reporting criteria and key performance indicators, with the global trends for corporate reporting of private entities.

The on-going commitment to transparency and accountability of TITAN, throughout the reporting of non-financial performance was underlined by a “clean assurance statement”, at Reasonable Assurance level, for the Group IAR 2018.



Caption: TITAN Group IAR 2018.

**Table 2: Material issues and SDGs 2030**

<b>Material issues</b>	<b>Relevant SDGs 2030</b>	<b>TITAN EP &amp; SP Indices</b>
Financial liquidity and access to funding	SDG 8,SDG 17	Section 6, cash flow; cost of debt
Environmental management	SDG 6, SDG 7, SDG 15, SDG 17	EP01 – EP74
Climate change	SDG 7, SDG 13, SDG 17	EP07 – EP29, EP32 – EP59, EP62 – EP74
Circular economy	SDG 12, SDG 17	EP 30, 31, 61 and 64
Health and safety	SDG 3, SDG 8, SDG 17	SP01 – SP41
People management and development	SDG 4, SDG 5, SDG 17	SP42 – SP69
Sustainability of communities	SDG 4, SDG 9, SDG 11, SDG 17	SP57, SP70 – SP74
Governance, transparency and business ethics	SDG 4, SDG 8, SDG 17	Section 7, 'Governance Core Indicators Index', and SP69 (TITAN Group Code of Conduct)
Social and political risks and instability	SDG 8, SDG 17	Section 7, Corporate Governance

Caption: Connection of Material Issues for TITAN, the KPIs Index System, and SDGs 2030.

(Source: TITAN Group IAR 2018)

## Value Creation

### Create and share Value with our Stakeholders where we operate

#### The approach of TITAN in 2018

TITAN serves the societal need for safe, durable, resilient and affordable housing and infrastructure. It creates value through the transformation of raw materials into building products, their distribution to customers and the provision of related services.

The release of the UNCTAD Guidance (2018) was considered as an opportunity for further expanding our efforts to connect TITANB's Sustainable Performance KPIs with specific Targets for the SDGs 2030, and to update our Value Creation and sharing with stakeholders.

The economic value created and distributed to key stakeholders was calculated in the **TITAN Group IAR 2018**, by adapting the previous framework of disclosures to the approach of the United Nations – UNCTAD, first launched in 2018, and in particular its guidance on the respective economic indicators. This 'integrated' framework leveraged the pre-existing reporting standards of TITAN, the UNCTAD guidance, and the International Financial Reporting Standards (IFRS).

The Value Creation disclosures were key to aligning the Annual Report of the Board of Directors with the section of non-financial indicators, both being integral parts of the **IAR** as a practice and TITAN Group 'legacy'.

In 2018, the disclosure of figures for the Value Creation and distribution to stakeholders leveraged **11 KPIs** in total. This was part of the (new) structured, systematic framework of performance indicators, launched as the '**TITAN KPIs Index System**'.

The practice boosted our approach for directly connecting these KPIs with **nine (9) of the SDGs 2030**, in specific SDGs: 2, 4, 7, 8, 9, 10, 11, 16, and 17. The connection involved **seven (7) Targets for the SDGs**. Schematic views of respective tables are provided next, taken from the IAR 2018:



Table 1: Value creation and distribution to stakeholders 2018

	(million €)	Relevant SDGs 2030
Value added <sup>1</sup>	551.0	SDG 8, SDG 9
Net value added <sup>2</sup>	435.0	SDG 8, SDG 9
Taxes to national and local authorities	77.5	SDG 8, SDG 17
Total spend to Suppliers, local and international, for goods and services	950.2	SDG 9
Salaries, (contributions to) pensions, and social benefits, including additional benefits beyond those provided by law	276.7	SDG 8, SDG 17
Payments in cash, as dividends and other type, to shareholders and minorities	50.5	SDG 8, SDG 17
Green investment	28.8	SDG 7, SDG 9
Support to community projects, as Donations, on Group level	2.3	SDG 2, SDG 4, SDG 8, SDG 9, SDG 11, SDG 16, SDG17
Investments for R&D and Innovation as total expenditures on Group level <sup>3</sup>	5.8	SDG 7, SDG 9
Investments for Training of direct employees, as total expenditures on Group level <sup>4</sup>	1.0	SDG 4, SDG 8, SDG10
Investments for the Group's future growth <sup>5</sup>	118.5	SDG 7, SDG 9

### Value Creation Core Indicators Index

SDGs 2030 and Targets	Value Creation Core Indicators for Sustainability	TITAN's Global Sectoral Approach
	<b>People Management and Development</b>	
SDGs 3,4,5 and 17	Salaries, pensions, and social benefits, incl. additional benefits <sup>1</sup>	TITAN Standards and IFRS
	Investments for Training of direct employees, as total expenditures <sup>2</sup>	UNCTAD 4.3.1 and IFRS - connected with SP59, SP60, and SP61
	<b>Environmental Sustainability</b>	
SDGs 6, 7,13,15 and 17	Green investment <sup>3</sup>	TITAN Standards and UNCTAD 7.b.1 - connected with EP74
	<b>Sustainability of Communities</b>	
SDGs 4, 9, 11 and 17	Total spend to Suppliers, local and international, for goods and services <sup>4</sup>	TITAN Standards and IFRS
	Taxes to national and local authorities <sup>5</sup>	TITAN Standards and IFRS
	Support to community projects, as Donations <sup>6</sup>	UNCTAD 17.17.1 and IFRS - connected with SP70, SP71, and SP72
	<b>Financial Sustainability</b>	
	Payments in cash, to shareholders and minorities <sup>7</sup>	TITAN Standards and IFRS
SDGs 4, 8, 12 and 17	Investments for R&D and Innovation as total expenditures <sup>8</sup>	TITAN Standards and UNCTAD 9.5.1
	Value added <sup>9</sup>	UNCTAD 8.2.1, 9.4.1, 9.b, and IFRS
	Net value added <sup>10</sup>	UNCTAD 8.2.1, 9.b, and IFRS

Captions: Value Creation disclosures. (Source: TITAN Group IAR 2018)



# Environment, Social and Governance (ESGs)

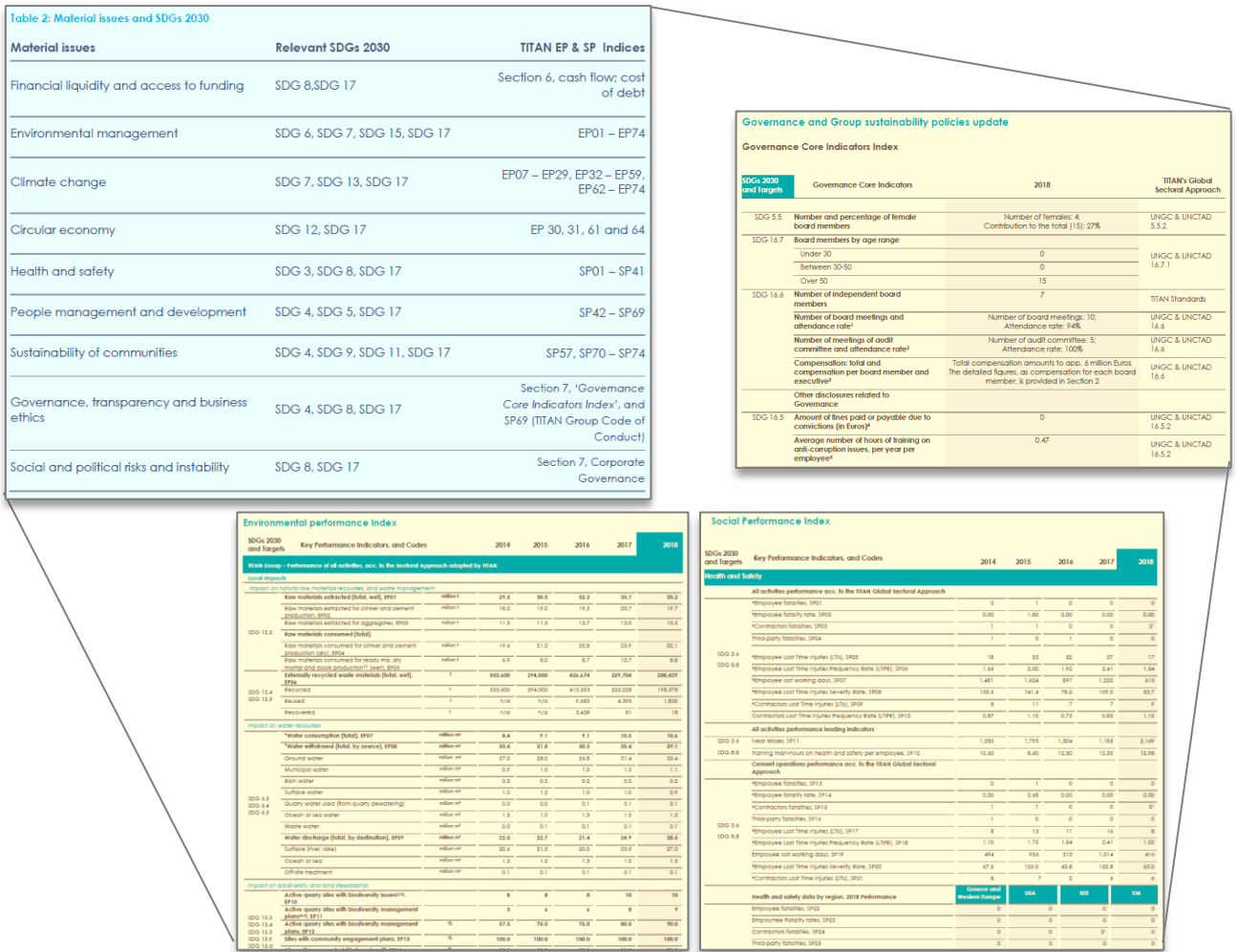
## 'Do less harm and more good' & 'Be a good Corporate Citizen'

### Building on the TITAN KPIs Index in 2018

Building on the concept and framework of the TITAN KPIs Index system, and leveraging the codification of all performance indicators and disclosures, the connection with Material Issues of TITAN Group, and Targets for the SDGs 2030, our IAR 2018 presented the lists of KPIs for three (3) areas of sustainability:

- **Environmental Performance: 74 'EP' KPIs** connected with **8 SDGs**, via **28 Targets**;
- **Social Performance: 74 'SP' KPIs** connected with **10 SDGs**, via **36 Targets**; and
- **Governance: 8 KPIs** connected with **5 SDGs**, via **7 Targets**.

See next schematic figure of tables for the KPIs Index System:



Captions: TITAN KPIs Index System 'interconnected'. (Source: TITAN Group IAR 2018)

## **An overall assessment of the KPIs Index System**

The system comprises today of **11 KPIs** dedicated to **Value Creation** and another **156 KPIs** (in total), which are related to the **ESG Performance** of TITAN.

Based on an analysis of inter-relations, and after excluding cases of ‘redundancies’ and commonalities, the below were concluded for the KPIs Index System, and disclosed in the TITAN Group IAR 2018:

- Total **167 KPIs**, supporting overall **41 Targets**, for **15 SDGs 2030** (app. 90% coverage).

To give a bit more insight:

Under the **Environmental Performance** KPIs Index, there are **50 KPIs** dedicated to our performance for **Local Impacts** (in other words our ‘footprint’ to the natural environment concerning air emissions, impact on water and land, including the rehabilitation of quarries and the management of local biodiversity).

The other large group of **12 KPIs** is connected directly or indirectly to **CO<sub>2</sub> emissions** and **Climate Change** (includes all energy consumption, entailing the burning of fuels and the consumption of electricity energy).

The remaining **12 KPIs** serve our disclosures for the **Circular Economy** (management of waste, co-processing of alternative fuels and alternative raw materials), and the disclosures for ‘Green Investment’ (all expenditures for the environment).

Under the Social Performance KPIs Index, there is a large group of **41 KPIs** dedicated to **Safety**, another two groups of **17 KPIs** and **11 KPIs** connected directly to the areas of **Employment** and **People Development** respectively, and – last – a group of **five (5) KPIs** for our disclosures in the area of **Stakeholder Engagement**.

To provide an example for tracking our performance on specific matters:

**Ten (10) KPIs** in total, under the Index System for Social Performance and Governance disclosures, are linked to the Material Issue of **Diversity & Inclusion**.

## Environmental performance Index

SDGs 2030 and Targets	Key Performance Indicators, and Codes	2014	2015	2016	2017	2018	
<b>TITAN Group – Performance of all activities, acc. to the Sectoral Approach adopted by TITAN</b>							
<b>Local Impacts</b>							
<i>Impact on natural raw materials resources, and waste management</i>							
	Raw materials extracted (total, wet), EP01	million t	29.5	30.3	32.2	33.7	33.2
	Raw materials extracted for clinker and cement production, EP02	million t	18.2	19.0	19.5	20.7	19.7
	Raw materials extracted for aggregates, EP03	million t	11.3	11.3	12.7	13.0	13.5
SDG 12.2	Raw materials consumed (total)						
	Raw materials consumed for clinker and cement production (dry), EP04	million t	19.6	21.2	22.8	23.9	22.1

## Social Performance Index

SDGs 2030 and Targets	Key Performance Indicators, and Codes	2014	2015	2016	2017	2018	
<b>Health and Safety</b>							
<b>All activities performance acc. to the TITAN Global Sectoral Approach</b>							
	*Employee fatalities, SP01		0	1	0	0	0
	*Employee fatality rate, SP02		0.00	1.80	0.00	0.00	0.00
	*Contractors fatalities, SP03		1	1	0	0	2 <sup>1</sup>
	Third-party fatalities, SP04		1	0	1	0	0
SDG 3.6	*Employee Lost Time Injuries (LTIs), SP05		18	23	22	27	17
SDG 8.8	*Employee Lost Time Injuries Frequency Rate (LTIFR), SP06		1.65	2.00	1.92	2.41	1.54
	*Employee lost working days, SP07		1,481	1,624	897	1,220	615
	*Employee Lost Time Injuries Severity Rate, SP08		135.6	141.4	78.2	109.0	55.7
	*Contractors Lost Time Injuries (LTIs), SP09		8	11	7	7	9
	Contractors Lost Time Injuries Frequency Rate (LTIFR), SP10		0.87	1.10	0.73	0.82	1.12
<b>All activities performance leading indicators</b>							
SDG 3.6	Near Misses, SP11		1,383	1,793	1,304	1,185	2,169
SDG 8.8	Training man-hours health and safety per employee, SP12		10.50	8.40	10.80	10.80	10.80

## Governance and Group sustainability policies update

### Governance Core Indicators Index

SDGs 2030 and Targets	Governance Core Indicators	2018	TITAN's Global Sectoral Approach
SDG 5.5	Number and percentage of female board members	Number of females: 4; Contribution to the total (15): 27%	UNGC & UNCTAD 5.5.2.
SDG 16.7	Board members by age range		UNGC & UNCTAD 16.7.1
	Under 30	0	
	Between 30-50	0	
	Over 50	15	
SDG 16.6	Number of independent board members	7	TITAN Standards
	Number of board meetings and attendance rate <sup>1</sup>	Number of board meetings: 10; Attendance rate: 94%	UNGC & UNCTAD 16.6
	Number of meetings of audit committee and attendance rate <sup>2</sup>	Number of audit committee: 5; Attendance rate: 100%	UNGC & UNCTAD 16.6
	Compensation: total and compensation per board member and executive <sup>3</sup>	Total compensation amounts to app. 6 million Euros The detailed figures, as compensation for each board member, is provided in Section 2	UNGC & UNCTAD 16.6
	Other disclosures related to Governance		
SDG 16.5	Amount of fines paid or payable due to convictions (in Euros) <sup>4</sup>	0	UNGC & UNCTAD 16.5.2
	Average number of hours of training on anti-corruption issues, per year per employee <sup>5</sup>	0.47	UNGC & UNCTAD 16.5.2

Captions: TITAN KPIs Index System for the ESGs. (Source: TITAN Group IAR 2018)

# Leveraging the KPIs Index System and looking ahead

## The Global Sectoral Approach of TITAN

The structured system for the KPIs and other disclosures in the TITAN IAR 2018 has successfully brought forward and used the added value of almost 2 decades of TITAN's developments and knowhow, for building our “**Global Sectoral Approach**”:

The approach builds on the alignment of TITAN Group standards for reporting, and the criteria for Assurance, regarding our sustainability performance, and incorporates the:

- a. Ten Principles of the UN Global Compact for Communication on Progress.
- b. Sectoral Guidelines and reporting framework of the Global Cement and Concrete Association (previously the CSI).
- c. Adaptation to the framework of the UNCTAD Guidance (2018).

The component of ‘Global’ approach is connected to the (a) and (c) in the above bullet list. The worldwide acceptance of the United Nations criteria (UNGC and UNCTAD) for reporting, and the legacy of TITAN for publishing our **Communication on Progress** and documenting the adherence to the UNGC Ten Principles, serve a high level of transparency.

The ‘Sectoral’ approach component follows the Guidelines and KPIs of the collaborative initiative of GCCA (previously CSI), and the respective KPIs, which belong to TITAN criteria for reporting, among other commitments according to the GCCA Sustainability Charter.

### Efficiency of disclosures for individual BUs under the TITAN Group

The KPIs Index System was also adopted and integrated in the performance review of BUs for their Annual Reports, in specific for disclosures and KPIs concerning the Environmental and Social Performance.

Since 2018 TITAN's Global-Sectoral approach is also verified by independent third parties on BU level, following a common methodology and robust set of reporting criteria, for the BU level Annual Reports, and with “Limited” level of Assurance. Already six (6) BUs\* have established the practice of publishing their BU Annual Reports on CSR & Sustainability (or Integrated Reports), and – on every year – include in their Reports the Assurance statement.

Since 2014, in order to better facilitate the process of measuring, reporting and assessing sustainability performance, the Group CSR Department in collaboration with the Group Engineering and Technology Department developed the “Glossary of Terms and Definitions on Social, Health & Safety, and Environmental KPIs”. Two separate guidance documents encompass today all terms and definitions, which emerged from the UNGC, the GCCA, other standards adopted by the Group (i.e. various management systems certified acc. to global standards such as ISOs, OHSAS, SA8000 etc.), and the UNCTAD guidance of 2018. The ‘Glossary’ documents for Environmental and Social performance were updated in 2019.

The use of the Glossary during the past six (6) years has upgraded our level of competence and alignment across the different BUs, and assisted in building a ‘common language’ for the corporate function of TITAN and the BUs, based on the engagement and constructive feedback from all Users throughout the Group. TITAN is committed to continue leveraging on the ‘Glossary’ and KPIs Index System, for building on the Global Sectoral Approach.

\* In Egypt, Albania, North Macedonia, Kosovo, Serbia, and Bulgaria

# Annex

## Glossary and List of References

### Global Cement and Concrete Association ([GCCA](#))

The Global Cement and Concrete Association (GCCA) is a CEO led industry initiative, representing the global voice of the cement and concrete sector, with key objectives:

- To develop and strengthen the sector's contribution to sustainable construction across the value chain;
- To foster innovation throughout the construction value chain in collaboration with industry, associations as well as architects, engineers, developers, contractors and innovators; And in this way,
- To demonstrate how concrete solutions can meet global construction challenges and sustainable development goals while showcasing responsible industrial leadership in the manufacture and use of cement and concrete.

The GCCA was established in January 2018 and is headquartered in London.

Since 2018 the GCCA took over the role, and incorporated the sustainable development activities of the former Cement Sustainability Initiative (CSI) of the World Business Council for Sustainable Development (WBCSD), following a strategic partnership between the two parties.

TITAN has committed to full membership in the GCCA since 2018, and maintains its position for supporting partnerships for the SDGs 2030, acc. to the Agenda for Sustainable Development of the United Nations, and considering the collaborative initiatives as one of priorities for the Group.

### CSR Europe ([CSR Europe](#))

CSR Europe is the leading European business network for Corporate Sustainability and Responsibility. With our corporate members and National CSR organizations, we unite, inspire & support over 10,000 enterprises at local, European and global level.

The network supports businesses and industry sectors in their transformation and collaboration towards practical solutions and sustainable growth. The ambition is the systemic change; therefore, following the SDGs, the network seeks to co-build with the European leaders and stakeholders an overarching strategy for a Sustainable Europe 2030.

TITAN joined CSR Europe, in 2004, and also participates in national partner organizations operating in Albania, Greece, Kosovo and Serbia.

In 2015 TITAN signed the Business Manifesto 2020 to help tackle issues such as employability and human rights.

Also in 2015 TITAN signed the European Pact for Youth, alongside 50 other leading companies, and collaborated to accelerate efforts throughout our operations to provide employment opportunities and address the skills gap.

### United Nations Conference on Trade and Development ([UNCTAD](#))

UNCTAD, governed by its 194 member States, is the United Nations body responsible for dealing with economic and sustainable development issues with a focus on trade, finance, investment and technology. It helps developing countries to participate equitably in the global economy.

As a permanent intergovernmental body, established by the United Nations General Assembly in 1964, the UNCTAD is part of the UN Secretariat. Reports to the UN General Assembly and the Economic and Social Council; Also part of the United Nations Development Group.

### United Nations Global Compact ([UNGC](#))

A voluntary initiative based on CEO commitments to implement universal sustainability principles and to take steps to support UN goals.

TITAN was among the first 500 signatories of the United Nations Global Compact (UNGC) and is also involved in local UNGC networks.

### World Business Council for Sustainable Development ([WBCSD](#))

A global, CEO-led organization of over 200 leading businesses working together to accelerate the transition to a sustainable world.

As a member of the WBCSD since its first period of establishment, TITAN has leveraged opportunities for contributing and sharing knowhow with other companies in the broader sector of heavy industry.

Between 2015 and 2018 TITAN participated in the WBCSD's Low Carbon Technology Partnerships Initiative (LCTPi), while today a multiple of work programs and project areas are under the auspices of the Council\*.

Since 2016 TITAN focused more on understanding and raising awareness about the SDGs 2030 while enhancing a meaningful alignment with the issues identified and prioritized as most material for the Group and our key stakeholders.

Today the efforts are focusing on supporting partnerships for the SDGs, considering the collaborative initiatives as one of priorities for the Group.