



NUQUL GROUP

SINCE 1952

Sustainability Report 2011



FUTURE POSITIVE



This is our **Communication on Progress**
in implementing the principles of the
United Nations Global Compact.

We welcome feedback on its contents.

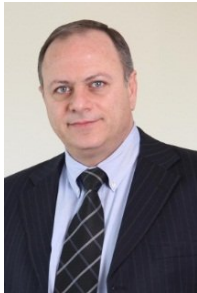
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2011 Performance Snapshot

Key Performance Indicator	Unit	2009	2010	2011
Governance				
Percentage of Independent Directors in the Board of Directors	%	29%	29%	33%
Number of core business units integrating Environment, Health and Safety (EHS) aspects into their	%	8	9	9
Environment				
Total Water Consumption (for All Business Units)	Cu.m	1,204,341	1,148,124	1,102,840
Water consumption per employee	Cu.m/employee	351	326	291
Revenues per liter water	USD/L	0.46	0.52	0.59
Total Electricity Consumption	MWh	200,584	220,870	241,133
Electricity consumption per employee	MWh/employee	58.5	62.6	63.7
Revenues per KWh Electricity	USD/KWh	2.74	2.73	2.70
Total Fuel Consumption	GJ	1,754,572	2,190,099	1,157,053
Fuel consumption per employee	GJ/employee	511.4	621.0	305.7
Revenues per KJ fossil fuel	USD/MJ	0.31	0.28	0.56
Total Greenhouse Gas (GHG) Emissions	Ton CO₂-e (Carbon Dioxide Equivalent)	244,843	285,108	209,120
Greenhouse gas emissions per employee	Ton CO ₂ -e/employee	71.4	80.8	55.3
Revenues per Kg CO ₂ -e GHG emissions	USD/Kg CO ₂ -e	2.24	2.11	3.12
Total Production Waste Generated	Ton	6,921	5,912	3,022
Percentage of Forest Stewardship Council (FSC)/Program of the Endorsement of Forest Certification (PEFC) Pulp Purchased	%	16%	29%	7%
Human Resources				
Total Number of Employees	Employee	3,431	3,527	3,785
Average Training Hour Per Employee	Hours/employee	16	12	17
Percentage of Female Employees	%	4.9%	4.5%	3.8%
Percentage of Female Employees in Management Position	%	9.4%	7.1%	9.5%
Turnover Rate	%	21%	20.7%	18.4%
Product Responsibility				
Number of Customer Complaints	Complaints	936	955	935
Average Lead Time to Resolve Customer Complaints	Days	33	17	22.7
Health and Safety				
Accident Frequency Rate	Accidents	3.22	1.12	0.76
Accident Severity Rate	Days	55.7	30.22	15.26
Economic Responsibility				
Total Spent on Community Investments	Thousand USD	220	235	144

Q&A with the CEO



Our commitment to the UN Global Compact principles of sustainable development stands strong as we publish our 2011 sustainability report, and we are resolved to act upon this commitment to achieve what is best for our business and our stakeholders, and realize our responsibility in creating not only a prosperous present but also a sustainable future for those to follow us.

Q: What sets Nuqul Group as an organization apart from other key players in the region?

A: The fact that Nuqul Group has started as an aspiration of one innovative man, and withstood a long journey of hardship and challenges leading to triumph, which demonstrates a high level of resilience. Moreover, our core values have distinguished us as a responsible corporate citizen aiming to create value for all our stakeholders, and add joy and prosperity to the world through innovative new hygiene solutions.

Nuqul Group truly stands out as an exceptional regional organization, built upon transparency, accountability and sustainability, which has led to continual growth and success of the business for 60 years and counting.

Q: Why did Nuqul Group choose to adopt sustainability as a mainstream business approach?

A: Adopting sustainability is not a choice we have recently made. Since the very beginning of the Group, Mr. Elia Nuqul, the founder of the group, realized his responsibility towards the community as well as the environment we operate in, and the group has followed his footsteps since then. However in 2011 we made a strategic decision to integrate sustainability into our organizational structure, so as to systemize all our sustainability efforts under one umbrella and to create a sustainable corporate culture among all our employees.

Q: What are the sustainability challenges that Nuqul Group is facing?

A: Water availability in some of the regions we operate in (e.g. Jordan), is one key element to our business continuity; since it contributes directly to our tissue production process, but more importantly we face a rather significant energy challenge, in terms of availability and sustainability. If we persist to use conventional fuels, we can no longer sustain the state of the environment we live in, and our business will face significant environmental risks that would hinder our continuity. As a result we need to invest in renewable energy to avoid the environmental and financial risks associated with the use of conventional fuels.

Q: How will Nuqul Group address its sustainability challenges?

A: Through energy and water efficiency measures. We set resource efficiency targets for our products across all our business units. For example, at Nuqul Tissue facilities, we have managed to reduce water consumption per ton tissue by almost 50% of the global industry average, without compromising the quality of our products.

Q: What about the Human factor?

A: As mentioned earlier, we are always seeking to create value for all our stakeholders. We constantly interact with our customers to understand their demands and provide quality products and services that best serve these demands. We realize that the happiness of our employees is vital to our business, and accordingly, we continually explore the best means to achieve higher job satisfaction for them and increase their sense of ownership. In addition, we are working to achieve the best for our community through strategic community development activities and partnerships.

Q: What does the future hold for Nuqul Group?

A: A tremendous potential for financial and sustainable growth, as we are looking to expand our business, promote product innovation through life cycle thinking, achieve optimum process sustainability and create effective and efficient partnerships with all our stakeholders.



Eng. Salim Karadsheh
Chief Executive Officer
Fine Hygienic Holding

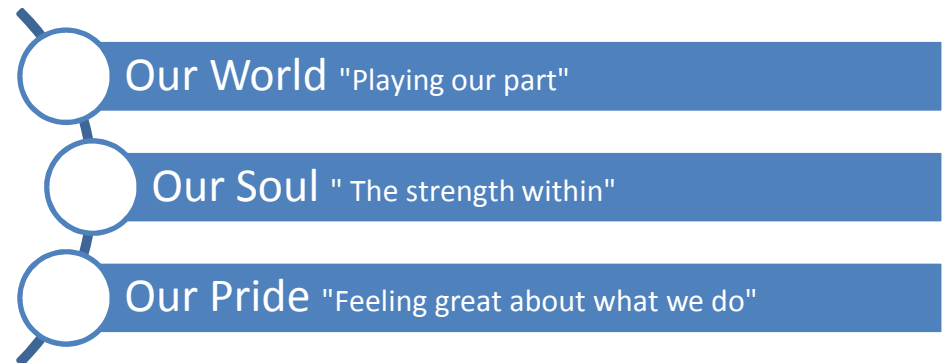
Nuqul Group Profile

Nuqul Group was first established as Nuqul Brothers Company in 1952 by the founder and Chairman of the Board, Mr. Elia Nuqul. Nuqul Brothers started as a modest business, importing and distributing foodstuffs. In the later years, Nuqul Group's Management ventured on a business strategy that focused on integrated industries, expansion and diversification to become now a recognized name as a corporation and as a business across the entire Arab region. The company's core business is the hygienic products industry, encompassing a multitude of tissue and diaper products, we are present in 40 markets across the globe and our facilities employ over 4,000 staff member mainly within the Middle East and North Africa region.

Our Mission

Nuqul Group is a leading enterprise devoted to providing customers with the highest quality products and services. We strive to achieve success in our investment, always adhering to the strictest ethical and world class standards. We place high priority on investing in our human resources and in serving our communities.

Our Core Values



Geographical Presence



2011 Awards and Recognition

Business Awards

Perfect Printing Press

"Seal of excellence" certificate from the King Abdullah II Award of Excellence.

Fine Dubai

- Jordanian Business Council Award
- AON Hewitt Best Employer ME 2011
- SuperBrands Award

Governance at Nuqul Group

While Nuqul Group stands as a privately owned business, the shareholders and the management in the company realized the importance of effective corporate governance as a driver for the stability of the business, and they have chosen to separate ownership from management by creating Nuqul Group Board of Directors as the entity responsible for defining the risk appetite of the group, overseeing the overall group strategy, evaluating and compensating the Group's executives and protecting stakeholders interests. The roles, responsibilities and modus operandi of the Board are outlined in the Board of Directors Manual as well as the charters for the Board's audit committee and management development and compensation committee.

To safeguard the integrity of our governance system, the members of the Board of Directors are selected based on criteria determining the required qualifications and expertise as outlined in Nuqul Group Board charter. Furthermore, the charter sets clear instructions to avoid conflict of interest and to ensure the implementation of prudent and effective controls.

Our code of conduct comes to support the Board of Directors commitment to good corporate governance, as it sets the ground to work against all forms of fraud, from extortion to bribery. Moreover our Corporate Integrity Hotline comes to support our anti-corruption efforts by providing our employees at all levels with the opportunity to report unethical business behavior.

Nuqul Group Board of Directors

Mr. Elia Nuqul
Chairman

Mr. Marwan Nuqul
CEO of Nuqul Automotive

Mr. Bisher Jardaneh
Executive Managing Director
- Arabtech Jardaneh

Mr. Ghassan Nuqul
Vice Chairman

Mr. Salim Karadsheh
CEO of Fine Hygeinic Holding

Mr. Jabra Ghandour
General Manager - National
Bank of Kuwait

Corporate Integrity Hotline

Do the right thing

Unethical behavior is against our core values

Are you aware of any violation

Report to your immediate supervisor

if resolved

case closed

If not resolved

Call the Hotline



NUQUL GROUP
[SINCE 1952]
Growing Together

EXPOSE IT

If you prefer to remain anonymous

Sustainability Management at Nuqul Group

We have built our sustainability management framework to capture the key elements of our sustainable growth, by addressing the priority areas we directly influence through our various management systems. The framework is based upon our 5-point strategy that aims to integrate sustainability in our organization at levels starting with our employees and going up all the way to inspire our customers.

In 2011, we have integrated sustainability as a key element in our organizational structure. Our sustainability management now runs under the operations function and works closely with all other functions to embed sustainability into all aspects of our operations, from Marketing to Human Resources Management to Finance. In 2011, we have created a cross-functional/cross-company sustainability steering committee. This committee is tasked with facilitating the implementation of sustainability management, each member in his/her respective function/company.

Our sustainability management framework (page 7) has been developed to address what we recognize as the elements of sustainable growth for Nuqul Group, based on which a five point sustainability strategy (page 8) has been created. In 2011, we developed a three year action plan for sustainability deployment in Nuqul Group; the action plan was built upon our 5 point strategy with actions correlating to each point; we have conducted capacity building exercises for our employees in order to establish an understanding on the concepts of sustainability, we have established a sustainability dashboard for all business units to report on sustainability indicators related to their operations, the business units report their performance against the indicators on a monthly basis and are asked to correct any anomalies that affect their sustainability.

As we have established the baseline for sustainability performance in Nuqul Group, we are looking forwards towards achieving effective improvements not only for the best interest and continuity of our business, but also for the tremendous added value such would have for our external and internal stakeholders.

Nuqul Tissue Egypt



Fine Jordan

Nuqul Group Sustainability Week Events in the Business Units

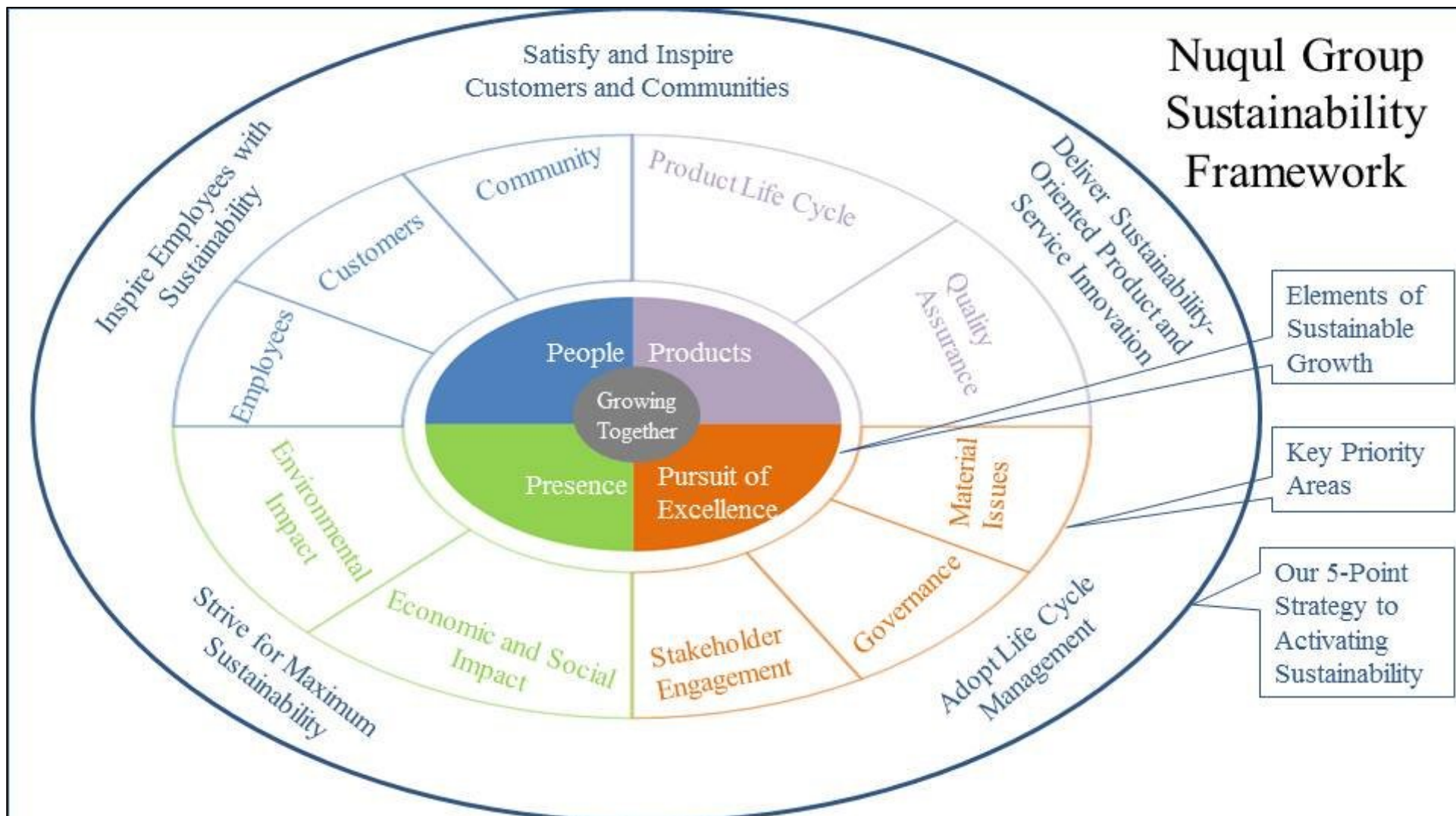
Fine KSA



Fine Jordan

Nuqul Group Sustainability Week

In 2011 we held the Nuqul Group Sustainability Week in all our business units, between the 13th and the 17th of November, and we encouraged all our business units to conduct awareness sessions aiming to promote employee knowledge of sustainability concept specific to the operations of each business unit.



Our Sustainability Framework is built around the key elements of our sustainable growth, through which we identified priority areas we address through our various management systems from quality assurance to governance to environmental impact. The framework has been built after numerous engagements with our stakeholders and our employees at all levels in order to provide for effective sustainability impact management for all concerned stakeholders achieving maximum sustainability and added value. We have built our Sustainability Strategy (Page 8) in order to deploy this framework at the group level and accelerate the uptake of sustainability across all our businesses.

Nuqul Group Sustainability Strategy



Inspired by our Sustainability Management Framework, our sustainability strategy, with five focal points, takes on a pyramid shape. Starting from the base, where we believe that inspiring our taskforce with sustainability will result in a chain reaction, and the impact will travel up the pyramid to positively influence our operations, push our overall performance towards more sustainable levels, transform our products and eventually encourage our customers and consumers, to adopt a sustainable style of living and thus contributing to the sustainable growth for the communities where we operate. The table below describes the aim of each point and the actions delivered under each point in 2011.

Strategy Point	Purpose	2011 completed action
Inspire with Sustainability (Workforce focus)	We aim to use sustainability elements to foster an unprecedented wave of inspiration and focus within our workforce, to be translated into benefits for our stakeholders.	<ul style="list-style-type: none"> Established the Nuqul Group sustainability steering committee. Conducted several employee engagements regarding sustainability. Established the Nuqul Group Sustainability performance dashboard .
Adopt life Cycle Management (Process Focus)	We aim to influence actors at all life cycle phases to adopt this management approach so as to achieve maximum sustainability for our products.	<ul style="list-style-type: none"> Commissioned the first Life Cycle Assessment in the region to be conducted on two of our products.
Strive for Maximum Sustainability (Performance Focus)	We strive to reduce our net environmental impact towards zero over the long-term and better understand our economic and social impacts and presence, and systematically improve them accordingly.	<ul style="list-style-type: none"> Established the i-Green waste management framework for admin waste.
Product and Service innovation (Product Focus)	We aim to generate a new wave of products driven by sustainability insights and build a brand reputation where the use of our products serves as a respected signal that the user is a conscientious champion of sustainability.	<ul style="list-style-type: none"> Developed training workshop on sustainable product design for key functions.
Inspire Customers and Communities (Consumer Focus)	We aim to improve customer satisfaction, while increasing overall appreciation for sustainability and inspiring actions by others.	<ul style="list-style-type: none"> Implemented internal branding activities to communicate concepts of sustainability to Nuqul Group employees. Communicated sustainability in the context of Nuqul Group through a variety of communication channels including, newspapers, press releases and social media.

Voices of Stakeholders

We are constantly engaging our stakeholders to understand their demands, and address their key priority areas, the table below elaborates on our approach towards all of our stakeholders and their key concerns.

Stakeholder	How we engage	Key issues	Our response
Government	<ul style="list-style-type: none"> •Regulatory inspections and audits •Official letters/websites •Regular inspections by civil defense •Memberships in Government associations 	<ul style="list-style-type: none"> •Compliance with government regulations •Provision of products and services in accordance with safety and hygiene standards 	<ul style="list-style-type: none"> •Continuous compliance with government regulations •Participation in several regulatory committees •Participation in Governmental workshops and seminars •Participation in national awards competitions
Employees	<ul style="list-style-type: none"> •Strategy & business planning process •Management review meetings and retreats •Team and company meetings •Newsletters, bulletins and Intranet/Portal •Policies/Systems & Procedures •Employee Performance Development Review (PDR) •Social activities and events 	<ul style="list-style-type: none"> •Compensation and benefits •Feedback and performance reviews •Training, talent management and development •Optimum work conditions and fair benefits •Employee engagement, motivation and empowerment •Constant exposure to relevant knowledge and experience 	<ul style="list-style-type: none"> •Complying with the local labor law •Continuous market surveys regarding compensation and benefits •Development opportunities •Motivation programs and awards •Clear authorities and responsibilities •Collective bargaining agreements •HR strategies for improvement
Suppliers	<ul style="list-style-type: none"> •Prequalification meetings •Day to day liaison •Regular performance review 	<ul style="list-style-type: none"> •Timely payment •Proactive engagement and fair contracts •Favorable working conditions •Opportunities for growing partnerships 	<ul style="list-style-type: none"> •Establishment of partnerships with the suppliers for baby diapers raw material on the baby diaper re-engineering project •Ongoing project with Henkel aimed at reducing the consumption of glue for our diaper production
Customers	<ul style="list-style-type: none"> •Events & tradeshow •Promotional material •Customer service center •Website and social media 	<ul style="list-style-type: none"> •Value for Money •Quality of products and services •Effective and efficient customer service •Customer engagement 	<ul style="list-style-type: none"> •Procedure for customer services and orders handling •Customer visits from technical and sales teams •Customer survey, feedback and complaints handling system •Effective quality control and monitoring systems •Offers of promotions and rebates
Communities	<ul style="list-style-type: none"> •Community engagement for social needs assessment •Media involvement through news, exposure and interview opportunities •Direct campaigns organized by our employees interacting with the community •Workshops and events in the area: micro venture approach, launch of library among other projects 	<ul style="list-style-type: none"> •Investing in addressing contentious community issues such as youth education, poverty alleviation, skills development among others 	<ul style="list-style-type: none"> •Development projects tailored to address community needs and in line with our direction at the same time •Working with the youth in the area to create a network of graduates who are ready to enter the market •Equipping the community with the financial needs to establish micro ventures that will generate a positive impact and represent a direct response to their needs •Collaborating with local partners to ensure sustainable support of community specific projects
Environment	<ul style="list-style-type: none"> •Monitoring •Protection •Measurements •Programs 	<ul style="list-style-type: none"> •Reducing our significant environmental impacts •Investing in addressing contentious environmental issues such as water shortage •Improving our products and services environmental impact 	<ul style="list-style-type: none"> •Environmental management plans •Compliance with existing regulation to protect environment and future generations •Improving the environment by implementing environmental programs regarding noise, illumination, and energy savings •Reduction of our solid waste •Re-engineering of products to improve the used raw material and its consumption, accordingly to improve the environmental parameters

Our Products – Commitment to Product Excellence

As a producer of high quality hygienic products for the regional market, we adopt an integrated, consumer-focused, product policy which incorporates consumer demand with quality, environmental, health and safety perspectives. We undertake a proactive and comprehensive approach in risk assessment to determine the potential impacts of our products on the environment and on the health and safety of both our employees and customers and endeavor to mitigate these risks with innovation.

In 2011, we commissioned the first Product Life Cycle Assessment (LCA) to be conducted in the MENA region; the results of this study will be finalized in 2012, based on which we will identify key areas of improvements within our tissue and diaper products. Furthermore, a LCA tool will be implemented across all of our Business Units on all of our products to ensure the integration of life cycle thinking into our product development processes.



Product Life Cycle Phase	Nuqul Group Activities
Sourcing raw materials	<p>We use Forest Stewardship Council (FSC) and Program for Endorsement of Forest Certification (PEFC) certified products and sources in order to promote sustainable forest management.</p> <p>We ensure that all of our non-certified pulp comes from sources that apply renewable forestry management practices and we black list any supplier that is publicly known to violate such practices.</p>
Manufacturing	<p>Our 3D core diaper products reduce waste by 20% compared to regular diapers.</p> <p>Nuqul Tissue products feature the WetPro® process, which allows tissues to dissolve in water; making the product bio degradable.</p> <p>Water used in the production at Nuqul Tissue is treated for reuse in irrigation.</p> <p>Water consumption per ton tissue is set at around 50% of the global best practice.</p> <p>Most of the waste generated during production is sold for recycling.</p> <p>Changed the roll dimension for Fluffy 200, from 30.5 cm to 29.5 cm.</p>
Packaging	Packaging thickness was reduced in Fine Amman from 65 micron to 55 micron.
Consumption	Consumers purchasing Nuqul Tissue products are purchasing biodegradable, water soluble materials diverting waste from landfill.
Disposal	We place the Recycle Logo onto our tissue packaging reminding consumers to “please throw the outer packaging into a recycling bin”.

Sustainable Sourcing

Our FSC/PEFC certified pulp purchases **decreased** from 30% in 2010 to 7% in 2011. This decrease can be attributed difference in demand by our customers for certified tissue products



Fine New Look Launch Event



At Nuqul Group, we recognize our responsibility in our communication with customers regarding our products, and we continuously strive to build transparent and accessible channels of communication with all our customers. In 2011, Fine Dubai implemented a 360 degree campaign to support the launch of the new look of our Fine tissue products; the launch was supported by an extensive awareness campaign using press, outdoor, in-store and online media to ensure maximum outreach with our customers.

In 2011, we conducted a **workshop** on **sustainable product design** for **staff members** from departments that contribute to the process of product development including **Marketing, Research and Development, Supply Chain Management and Operations**. The workshop introduced concepts related to sustainable product design including **Life Cycle Assessment, Sustainable Supply Chain Management, Eco-Labeling and Sustainable Product Design Strategies** among others. The workshop provided for a platform that encouraged the participating employees to innovate and create product modifications that would allow for an improved sustainability performance for our products

In 2011, we adopted a new diaper strategy, our **diapers have become thinner**, and also the count of diapers per bag for each size has been reduced. Accordingly, **the dimensions of inner bags and outer bales for most of the brands were changed for better appearance**. Moreover, we will be moving to **straight cut diaper** in 2012, which will lead to a **reduction in raw materials used per diaper**. **Therefore** there is a reduction of nonwoven width and quantities of adhesive as well.

Our People – Commitment to Human Prosperity

Human Resources

We always seek to achieve the best for our family of employees and we strive to ensure their personal and professional growth through effective and continuous training and capacity development.

At Nuqul Group the Human Resources Department at the Head Offices in cooperation with the HR departments at business units are responsible for managing labor at the Business Unit level as well as the Group level. We always seek to recruit talented employees who meet our business needs and embrace the core values of our organization and we implement merit-based criteria for recruitment to select employees who can best fit with the organization.

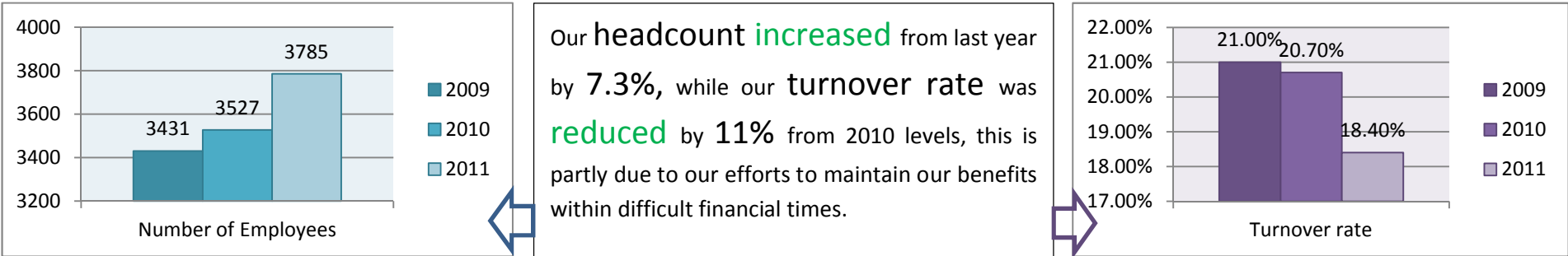
We aspire to be the employer of choice and we constantly try to exceed local standards of compensation and benefits thus we designed our compensation, benefit and salary scale to be competitive for the various locations we operate in.

We keep open communication channels with all our employees and we make sure that the management-employee relationship is characterized with mutual trust and respect; our integrity hotline, a free toll phone line is setup to ensure that all of our internal and external business dealings are within our code of conduct, business ethics, and core values, and our employees are constantly encouraged to report any cases of abuse of authority that might take place and violate our core values.

We pride ourselves for being an equal opportunity employer and our family of employees is a diverse one comprised of 33 nationalities from across the globe. We are constantly seeking to find ways to engage women in the workforce and increase female representation at all levels.

Our occupational health and safety department works to maintain an accident free work environment in accordance with OHSAS 18000, and the status of such is followed up closely on a monthly basis to ensure corrective action and avoidance of risk.

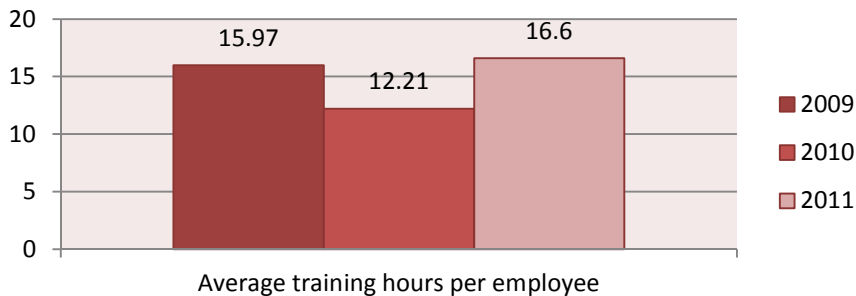
As signatory to the UN Global Compact, we abide by the international human rights regulations, and are committed to maintain an internal work environment which upholds human rights and condemns any human rights violations, including child labor and all forms of forced or compulsory labor. Moreover, we comply with all international labor laws and conventions and we fully support the rights of employees to collective bargaining where applicable as per local labor laws.



In 2011, Fine Dubai won the Aon Hewitt's "the Best Employer in the Middle East Award", this is a highly anticipated award conducted by Aon Hewitt, a global human resources consulting firm. Aon Hewitt's key criteria for the Middle East's competition included human resources function, employee engagement, career development and people's investment, employee's promise and benefit structure, a panel of judges conducted coded data on an anonymous basis. The judges considered a wealth of data that gave them a 360 degree view of the perspectives of an organization's employees and leaders, as well as insight into its HR practices. This ensured a contextual, unbiased and credible outcome of the study. Fine Hygienic Paper competed against 50 multinational and regional organizations, and was one of six organizations that bagged the award for its outstanding success through the economic downturn and maintaining business results through employee performance.

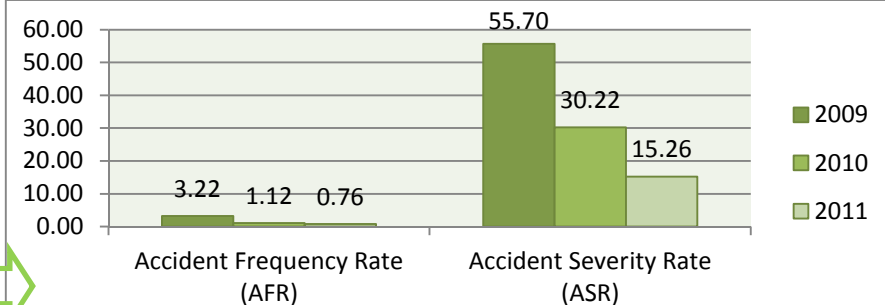


Aon Hewitt Awards Ceremony



Average training hours per employee **increased** by 36% from last year, which reflects our commitment to achieve professional growth for our employees at all levels. Our regular performance development reviews conducted for all our employees provide us with the basis to assess the training needs of the staff, and our HR department acts upon this assessment to provide training that would support the improvement of our employees' performance.

our **Accident Frequency Rate** is approaching zero, and is **reduced** by 32% from last year, while our **Accident Severity Rate** **decreased** by 50%. Our Health and Safety Department has put in place a system that ensures optimum health and safety conditions for all our employees, and every year we set in place targets to reduce the number of accidents and resulting lost days.





First Aid Training in Fine UAE



All our facilities implement health and safety management systems that are in compliance with OHAS 18001, which ensure that all of our health and safety risks are identified and managed in a manner that would improve the working environment for all our employees. Our business units are requested to conduct regular health and safety training workshops tackling issues like first aid, emergency evacuation and fire alarms.

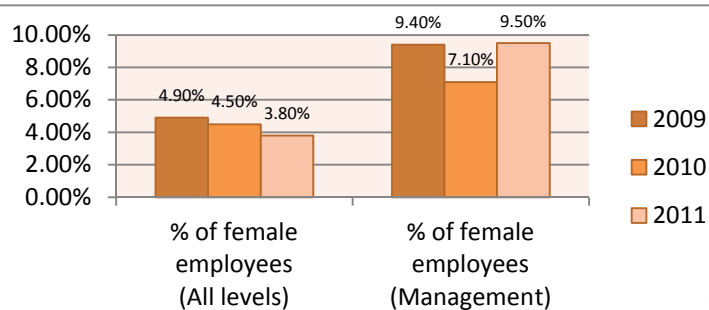
We take a firm stand with the universal declaration of Human Rights, and our management systems and internal codes ensure that any violations of human rights inside our facilities are not tolerated. As we are an equal opportunity employer, our recruitment system and procedure ensure equal treatment based on competency and skills. Moreover, our core values recognize the influence of the human conscience as the ultimate judge of our performance and our employees are requested to act in the most ethical ways towards our stakeholders.

In 2011, **No** incidents of human rights violations, including discrimination, child and forced labor were recorded in any of our operations.

Employee Engagement

We believe that employee engagement is the key to the prosperity of our business as it sets the ground for employees to own their work, improve their productivity and thus harvest the fruits of their hard work. Accordingly, we have set different platforms for our employees to share their ideas and concerns, including:

1. **Employee Suggestion System** This system allows employees to come forth with suggestions on how to improve Nuqul Group operations in aspects related to cost, processes and quality.
2. **NG Creativity Space** A pilot run for this system has been implemented in 2011, whereby employees were asked to submit creative ideas relevant to Nuqul Group context in all functional aspects.
3. **Grievance System** To ensure that employees are treated fairly, this system allows employees to file complaints against other employees, company's system and procedures, announcements...etc, and is managed by the HR department.
4. **NG Corporate Integrity Hotline** This is an independent and anonymous system where employees can report directly to the board of directors, any conduct that does not comply with the Group's core values and ethics.



The percentage of female employees in our workforce **decreased** by 15% from last year, this is due to an increase in our headcount (page 12) accompanied by a decrease in the total number of female employees, while the percentage of female employees in management positions **increased** by 34% due to an increase in number of management employees and an increase in number of female employees in management.

Our core values provide us with guidance regarding the way we deal with our employees, we always strive to create a work environment that promotes diversity and rejects all forms of discrimination amongst our staff, our business partners and in our employment practices. Our Code of Conduct commands respect of people, culture and traditions, and encourages all of our employees to embrace the differences arising from gender, age, ethnicity and religion.

Nuqul Group is a key partner in the Engendering the Public Sphere Project (EPSP) with the Jordanian National Commission for Women (JNCW), Ministry of Labor, Ministry of Planning, the Department of Statistics, and the Danish Center for Information on Women & Gender (KVINFO). In 2011, Nuqul Group made some significant changes to its systems and procedures that would ensure a working environment that promotes gender diversity, including:

- Equal medical insurance privileges
- Flextime system for working mothers at head office
- Ladies day in holiday and leave system

Due to the nature of our operations as a manufacturing based business, the percentage of female employees in our factories is almost 4% of the total workforce, while in the Head office female employees represent 33% of the total workforce.

In May 2011, a leadership tour was conducted under the Engendering the Public Sphere project. The targeted participants from Jordan were male HR managers heading the HR function in large to middle-sized Jordanian companies from the Private Sector.

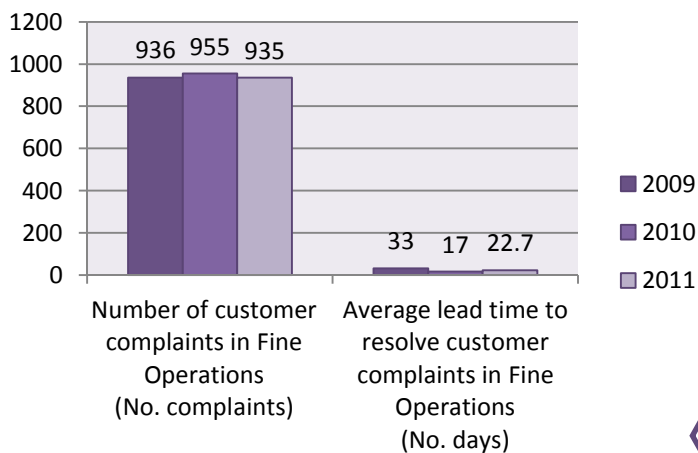
The purpose of this tour was to raise the awareness of male Jordanian HR managers on the need for D&I (Diversity & Inclusion) programs, provide them with real life examples and best practices on how to design and implement such programs in their own companies. The Danish companies were given the opportunity to learn more about the mindset of Jordanian participants and gain valuable insights in regards to the barriers to female participation in the labor force present in Jordan.

Customers

Our Fine operations in addition to Nuqul Tissue have over 17,000 customers in their customer base, to which we are committed to delivering high quality products that rise above our customers' expectations. Fine, our class A tissue brand, has been successful in achieving its place among consumers as the brand of choice, and we are constantly seeking to maintain this reputation in every product we develop.

Our entire core operations are ISO 9001 certified, and our internal management systems ensure delivery of quality products to our customers. We comply with all regulatory requirements governing our communication with our customers and we always aim to keep all the channels open with our customers as we communicate with them through our customer complaints line, our website and social media tools.

Our "Customer Complaint System" acts as the channel through which we communicate with our customers. The Operations Support Department is responsible for addressing customer complaints by analyzing and benchmarking the Group's performance on a monthly basis, identifying root causes and implementing corrective and preventive measures to improve customer satisfaction levels.



In our Fine Operations, the number of customer complaints **decreased** in 2011 by 2% from 2010 levels. However, our average lead time to resolve customer complaints has **increased** by 33.5% due to an increase of the same at our Fine Jordan Operations.



Our FINE Tissue line and our Finee Diaper line are the only ones in the region to implement a unique sterilization process that ensures **100%** elimination of all germs before packaging. Steripro® is a specialized sterilization process that ensures that only the cleanest and best quality products reach to the hands of our customers across all our markets



Communities

We look upon our community investments as a strategic decision and we aim through our investments, to address realistic social needs and create effective and efficient solutions for these needs. This approach is evident in our partnerships with various community institutions acting as the mediators between us and the communities we target for development.

Following on our success of our partnership with Al-Koura District community in Jordan since 2007, we have in 2010, created the Nuqul Group Micro-Venture Fund in collaboration with Shabakat Al Ordon, one of our strategic community partners. Since its establishment in 2010, 23 projects qualified for financing by the venture, with an amount reaching up to 3000 JDs per project, depending on the size and volume. In 2011, we report that 12 community projects have been successfully registered, most of which evolved around the production of products from the existing environment such as honey, thyme, soap, mushrooms and dairy products in addition to operational projects offering services to the residents of the area.

To extend the influence of our CSR model, Nuqul Group represented by the Vice-chairman of the Board of Directors Mr. Ghassan Nuqul hosted a number of private sector companies to showcase our CSR model in Al-Koura district (Northern Jordan) and present our successful micro-venture fund, the event resulted in the commitment of 7 business leaders in Jordan to establish 7 other similar funds.



Meeting with Business Leaders



Micro-Venture Fund Grants

In addition to our Micro-Venture fund in Al-Koura District, we have conducted several activities targeting the social welfare of Al-Koura residents from painting schools, to drama workshops for children to festive activities.

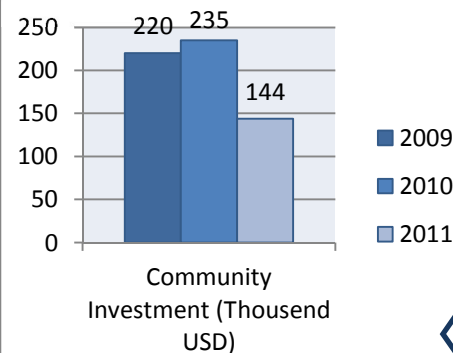
Moreover, Nuqul Group continued its support to various local community institutions such as Tkiyet Um Ali, Injaz and Various others.



School Painting Activity



Performance Arts Workshop in Al Koura



our community investments **decreased** by 38.7% from last year. This is due to the fact that we have transferred part of the community development expenditure for 2011 to be spent in 2012 as we wanted to ensure effective and strategic use of this investment.

Elia Nuqul Foundation:

The Elia Nuqul Foundation (ENF) was established in 2008 as Nuqul Family's philanthropic entity focusing on social development initiatives benefitting individuals and local communities within the Hashemite Kingdom of Jordan. The Foundation is governed by a 9 to 12-member Board of Trustees that is comprised of individuals with expertise from the private and civic sectors so they may assist in guiding the Foundation's operational and technical activities in a strategic, sound and transparent manner.

The Foundation operates through two streams of interventions – Elia Nuqul Scholarship Fund and the Social Entrepreneurship Program.

1. Elia Nuqul Scholarship Fund aims to encourage the development of youth in Jordan, through access to higher education at universities, community colleges or vocational training centers.
2. Elia Nuqul Foundation is also an advocate for the development of a sound social entrepreneurship sector in Jordan. ENF creates opportunities for scholars who are interested in transitioning from university life to becoming social entrepreneurs within their designated communities.

Elia Nuqul Foundation Activities 2011

Organized an internship and employment awareness workshop for ENF Scholars

Granted 3 scholarships for Jordanian students to acquire diplomas at the Royal Academy for Culinary Arts in Jordan

As of end of academic year 2010-2011 ENF had 46 graduates from local universities, community colleges and vocational training institutes.



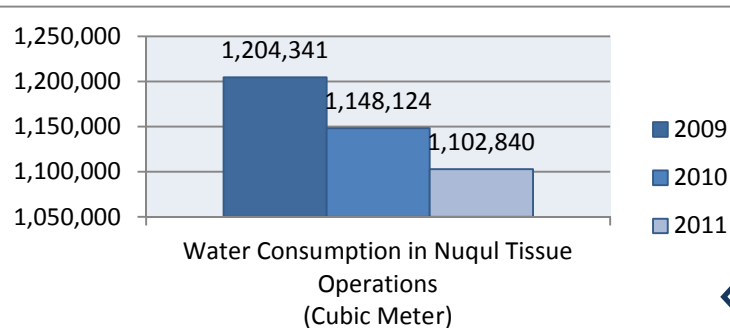
Our Planet – Commitment to Environmental Stewardship

We fully understand and act upon our responsibility to the planet that supports our very existence, and we acknowledge our responsibility for mitigating any negative environmental impact that might result from our operations. We realize that as we grow, our demand for natural resources will increase, yet we take it upon ourselves to commit to preserve natural resources, not only for the present but also for future generations.

Our Group Standard Manuals (GSM) integrate a full array of management aspects, including quality performance, environment and health and safety, moreover our Group policies come to confirm our compliance with internationally accepted environmental standards, treaties and conventions as well as local environmental laws and regulations.

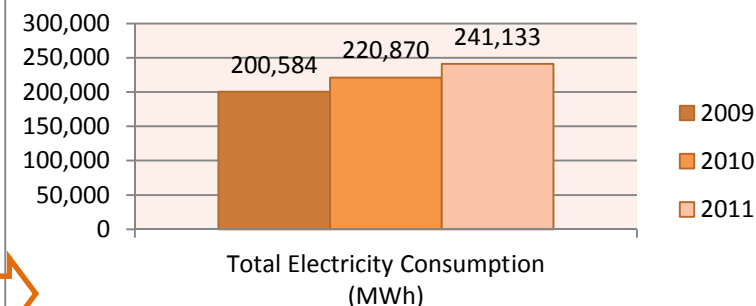
Our Integrated Management System (IMS) sets procedures for the identification of key environmental risks and aspects of our operations across all business units, identifying objectives, setting controls and monitoring performance towards improving our environmental impact. Each business unit is requested to develop its own list of environmental aspects and an action plan to mitigate environmental impacts. Additionally, a steering committee headed by the General Manager or Chief Area Officer at each Business Unit is mandated to monitor environmental performance through regular management review meetings.

Business Unit	Best Environmental Practices	Environmental Activities
Nuqul Tissue	Jordan <ul style="list-style-type: none"> Process water is sent to a treatment unit and the treated water is used for non-produce agriculture. Thermal and electrical energy efficiency measures are continuously taken to improve energy use per ton product. 	<ul style="list-style-type: none"> Fine Jordan participated in a cleanup activity at King Abdullah Industrial Estate in Jordan.
	Egypt <ul style="list-style-type: none"> Process water is re-entered into production process to reduce water consumption. Manufacturing is fully dependent on natural gas and it uses a power-heat cogeneration plant to improve energy efficiency of fuel combustion. 	<ul style="list-style-type: none"> The i-green initiative was launched in 2011 in all business units to manage the paper waste of our facilities in a sustainable manner. The Head Office launched the i-ACT interface to be used by users of smart phones and tablets to reduce our dependency on paperwork and hence reduce our paper consumption.
	KSA <ul style="list-style-type: none"> Skylights (were used to replace electric lights in our factories in KSA, this has resulted in significant savings in Energy. 	<ul style="list-style-type: none"> Our 2011 Quality Day Awards adopted the theme “Going Green”, where our business units submitted projects that aim to improve our environmental performance. Nuqul Tissue Jordan won the first place, due to outstanding resource efficiency measures they implemented within their manufacturing processes.
<ul style="list-style-type: none"> All Business Units implement ISO 14001 Environmental Management Standards and are ISO 14001 Certified. The majority of our production waste is sold to third party contractors as raw material to reduce the volume of waste sent to landfill. All our pulp material is sourced from renewable forests as certified by local authorities and third party at supplier locations All our business units conduct regular energy and water efficiency audits. 		

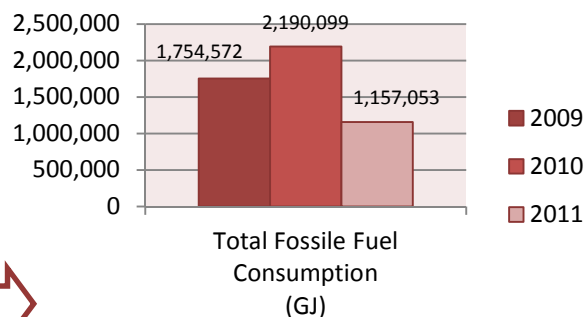


In 2011, we managed to **reduce** the total Water consumption in our Nuqul Tissue operations by **4%** from our 2010 levels. To achieve this reduction we have taken measures to improve the water efficiency of Nuqul Tissue by gradually reducing water intake per ton tissue. At this point **our tissue paper** consumes almost **50% less** water than the **recognized global industry practice** without compromising the quality of the tissue.

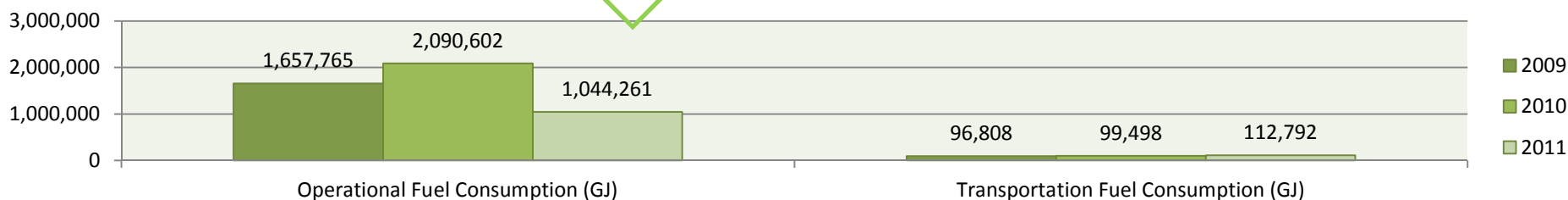
In 2011, our **total Electricity consumption** in our operations was **increased** by **9%** from our 2010 levels. this increase is due to an increase in our production levels as represented by a boost in sales volume for diapers by 14% and for tissue by 9%. The larger portion of our electricity consumption goes to our Nuqul Tissue operations which observed an increase in production. However, we are constantly seeking to reduce our electricity per product unit on an annual basis, and we set annual reduction targets so as to mandate energy efficiency for all our business units.

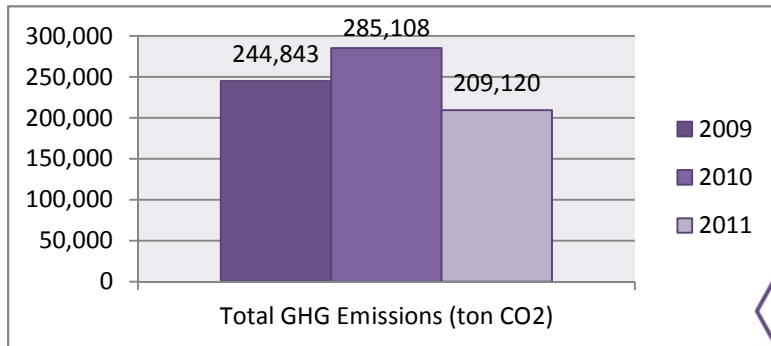


In 2011, our **total Fossil Fuel consumption** in our operations was **reduced** by **47%** from our 2010 levels. This reduction is mainly due to a shutdown of a major gas turbine in our Nuqul Tissue operations in Egypt which has reduced our natural gas consumption in this site by 30%. Yet a part of the reduction was achieved due to increased production efficiency in Nuqul Tissue operations in both Jordan and Egypt.

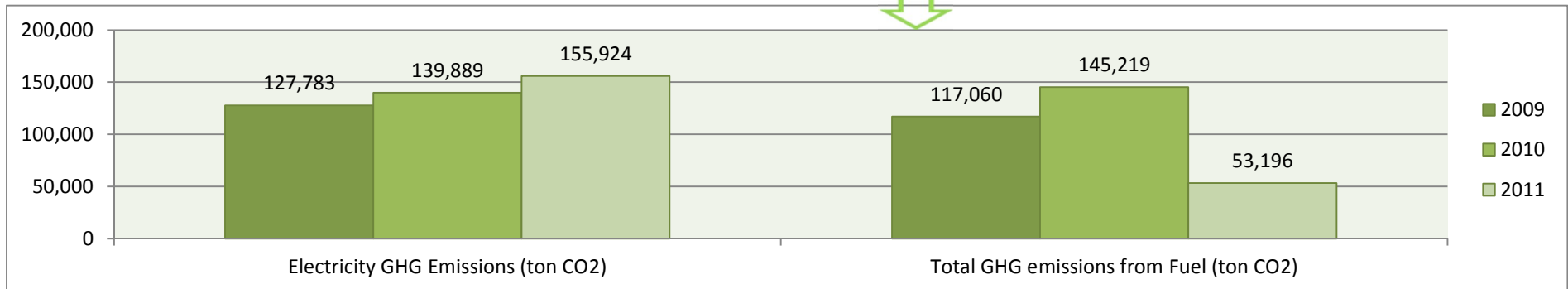


In 2011, we conducted a fuel consumption audit for our distribution fleet in Jordan and we have started a 5 year plan to replace all older models of the fleet in Jordan, as a step forward to achieve an improved environmental impact.

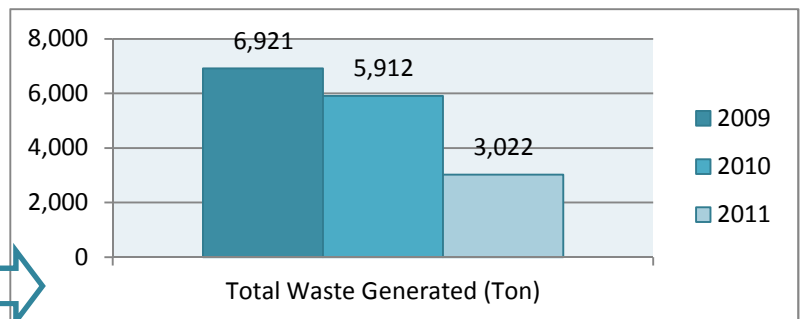
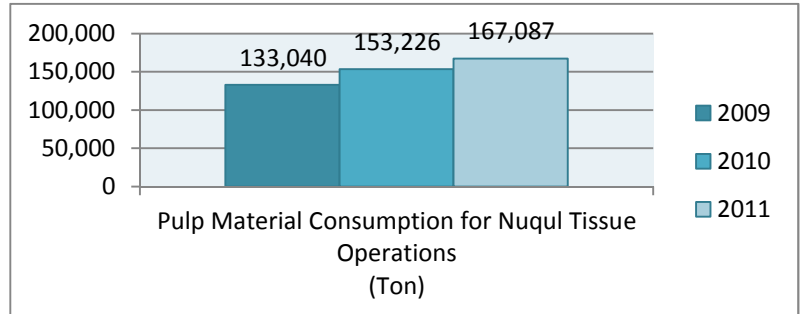




Our total GHG emissions **decreased** in 2011 by **26.6%** from 2010 levels. This reduction is mainly due to the shutdown of a major gas turbine in our Nuqul Tissue operations in Egypt. At the same time the GHG emissions resulting from electricity consumption increased due to increase in electricity consumption across all our BUs as production stepped up.



Our pulp material consumption in Nuqul Tissue facilities has **increased** by almost **10%** due to increase in production, while **waste generated** at Nuqul Tissue remains at zero since the waste is re-entered again into the process. However, our **Fine operations** generate **waste** that cannot be re-entered into the converting process, this waste, though sold to third party contractors for use as raw material, was **reduced** in 2011 by almost **50%** from 2010 levels, this is due to **diligent quality controls** that lead to the identification and elimination of waste sources and root causes within the manufacturing process.

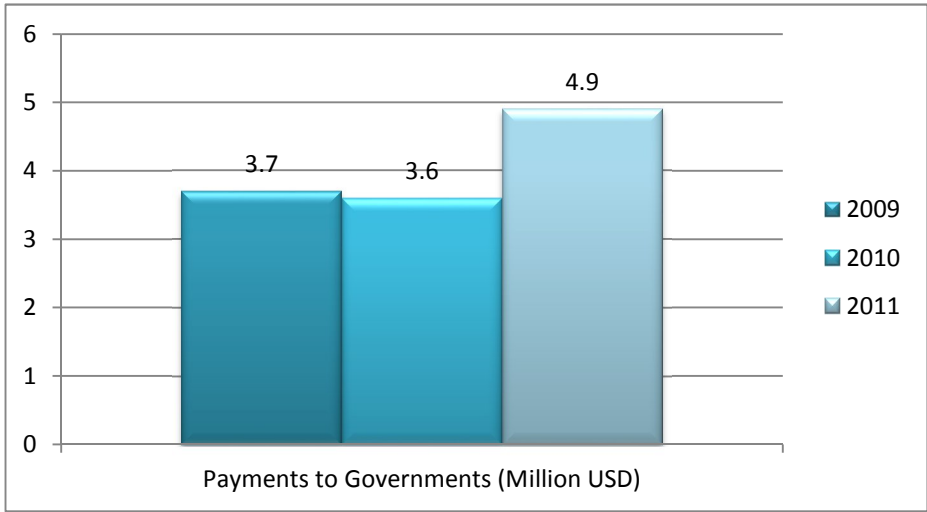
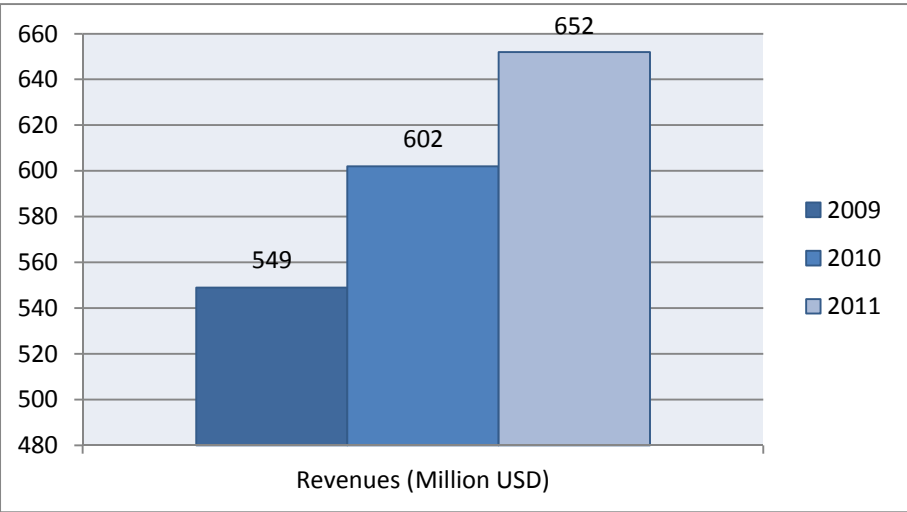


Our Profit – Commitment to Sustainable Economic Growth

Our perspective of the value that our business creates goes beyond shareholders to incorporate the value created for the rest of our stakeholders, and while we aspire to improve the profitability of our business for our shareholders, we realize that our operations generate significant social and economic impacts for the communities we operate in, from employees to suppliers to the communities at large.

Our financial performance is monitored and controlled through practices of prudent and diligent financial management of our revenues and resources, and our profitability is translated through our Enterprise Resource Planning (ERP) system into stakeholder value. In this section we highlight our financial performance across the past three years in basic financial terms, since our business is a family owned one.

We realize that recruiting local workers not only influences the economic growth of the individual, but also extends to the local community through the active economic participation of our employees, yet as an equal opportunity employer, preference to locals for recruitment cannot be provided unless the potential local employee meets our recruitment requirements. As for our supply chain management, our internal purchasing systems encourage the exploration for partnership opportunities with local suppliers who can fulfill the requested quality, performance and price requirements.



Our **revenues increased** in 2011 by **8%** from 2010, this can be attributed to the growth of the industry itself across the markets where we operate and an increase in our market share in some of our existing markets. The increase in revenues translated into an increase in taxes paid to governments. However, the increase in payments to government is also partially due to the increase in the tax rates across the region.

2012 Targets and Commitments

Key Performance Indicator	2011 Target based on 2010 levels	2011 achievement	Justification	2012 Target based on 2011 levels
Water consumption	-5%	-4%	Due to reduction in water consumption per ton tissue at our Nuqul Tissue facilities	-4%
Electricity Consumption	-5%	+9%	Due to increase in production in represented by an increase in sales volume for diapers by 14% and for tissue by 9%	-4%
Operational Fuel Consumption	-5%	-47%	Due to a shut down in a major gas turbine in our Nuqul Tissue operations in Egypt which caused a decrease in natural gas consumption	-4% (from 2010 levels)
Vehicle Fuel Consumption	-5%	+13%	Due to increase in distribution activities which was driven by an increase in sales volume for diapers by 14% and for tissue by 9%	-4%
GHG emissions	-5%	-29%	Due to a shut down in a major gas turbine in our Nuqul Tissue operations in Egypt which caused a decrease in natural gas consumption	-4% (from 2010 levels)
Waste Generation	-20%	-50%	Due to improved quality control measures	-30%
Turnover rate	-5%	-11%	Due to our efforts to maintain our benefit package in times of financial hardship	-4%
Female participation in workforce	+5%	-15%	Increase in headcount accompanied by a decrease in the total number of female employees	+4%
AFR and ASR	Reduce to zero	AFR -32%, ASR -50%	Accidents occurred mostly due to issues of negligence, however both measures have improved significantly compared to 2010 levels	Reduce to zero
Employee Satisfaction	Improve to 75%	NA`	The organizational health survey will be conducted in 2013, since we have started a culture change program for all our employees which we believe might affect the results of the survey that should have been conducted it in 2012	Improve to 75%
Proportion of FSC /PEFC certified pulp	+5%	-76%	Our purchases of FSC/PEFC certified pulp are solely dependent on market demand	+4%

Reporting Scope, Data Sources and Calculation Assumptions

Indicator	Scope	Source(s)	Calculation assumptions
Employee headcount	Nuqul Tissue Jordan, Nuqul Tissue Egypt, Fine Jordan, Fine Egypt, Fine KSA, Fine UAE and the Head Office for Nuqul Group	Human Resources (HR) Department at the Head Office	<i>Number of employees at end of year</i>
Employee turnover rate	Nuqul Group collective	Human Resources Department at the Head Office	$\frac{\text{Number of employees leaving}}{\text{Number of employees at end of year}} \times 100$
Percentage of female employees of total workforce	Nuqul Tissue Jordan, Nuqul Tissue Egypt, Fine Jordan, Fine Egypt, Fine KSA, Fine UAE and the Head Office for Nuqul Group	Directly for HR department at Business Units	$\frac{\text{Number of female employees}}{\text{Total number of employees}} \times 100$
Percentage of female employees in management positions	Nuqul Tissue Jordan, Nuqul Tissue Egypt, Fine Jordan, Fine Egypt, Fine KSA, Fine UAE and the Head Office for Nuqul Group	Directly for HR department at Business Units	$\frac{\text{Number of female employees in management positions}}{\text{Total number of employees in management positions}} \times 100$
Average number of training hours per employee	Nuqul Group collective	Human Resources Department at the Head Office	$\frac{\text{Total training hours}}{\text{Number of employees}}$
Accident frequency ratio (AFR)	Nuqul Tissue Jordan, Nuqul Tissue Egypt, Fine Jordan, Fine Egypt, Fine KSA, Fine UAE	Directly for health and safety department at Business Units	$\frac{\text{Number of accidents}}{\text{Number of employees} \times \text{Number of hours worked}}$
Accident severity ratio	Nuqul Tissue Jordan, Nuqul Tissue Egypt, Fine Jordan, Fine Egypt, Fine KSA, Fine UAE	Directly for health and safety department at Business Units	$\frac{\text{Number of lost work days}}{\text{Number of accidents}}$
Number of customer complaints	Fine Jordan, Fine Egypt, Fine KSA, Fine UAE	Directly from business excellence departments at business units	<i>Number of customer complaints at year end</i>
Average lead time to resolve customer complaints	Fine Jordan, Fine Egypt, Fine KSA, Fine UAE	Directly from business excellence departments at business units	$\frac{\sum(\text{Lead time to resolve complaints})}{\text{number of months}}$
Community contributions	Nuqul Group Collective	From PR department	<i>Total community contributions at year end</i>
Electricity consumption, Water consumption, fossil fuel consumption and waste generated	Nuqul Tissue Jordan, Nuqul Tissue Egypt, Fine Jordan, Fine Egypt, Fine KSA, Fine UAE	Directly from business excellence departments at business units	<i>Actual consumption data</i>
Material consumption	Nuqul Tissue Jordan, Nuqul Tissue Egypt	Directly from business excellence departments at business units	<i>Actual consumption data</i>
GHG emissions	Nuqul Tissue Jordan, Nuqul Tissue Egypt, Fine Jordan, Fine Egypt, Fine KSA, Fine UAE	<i>Calculated from energy consumption data based on the GHG protocol formula and the IPCC guidelines and emission factors. Electricity GHG emission factors are taken from the International Energy Agency.</i>	
Total revenues	Nuqul group collective	Form Finance Department at Head Office	NA
Payments to governments	Nuqul group collective	Form Finance Department at Head Office	NA

UNGC Index

	Commitment	System	Action	Performance
Principle 1: businesses should support and respect the protection of internationally proclaimed human rights	11-14	11-14	11-14	11-14
Principle 2: businesses should make sure that they are not complicit in human rights abuses	11-14	11-14	11-14	11-14
Principle 3: businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	11-14	11-14	11-14	11-14
Principle 4: businesses should support the elimination of all forms of forced and compulsory labor	11-14	11-14	11-14	11-14
Principle 5: businesses should support the effective abolition of child labor	11-14	11-14	11-14	11-14
Principle 6: businesses should support the elimination of discrimination in respect of employment and occupation	11-14	11-14	11-14	11-14
Principle 7: businesses should support a precautionary approach to environmental challenges	18-20	18-20	18-20	18-20
Principle 8: businesses should undertake initiatives to promote greater environmental responsibility	9-10, 18-20	9-10, 18-20	9-10, 18-20	9-10, 18-20
Principle 9: businesses should encourage the development and diffusion of environmentally friendly technologies	18-20	18-20	18-20	18-20
Principle 10: businesses should work against corruption in all forms, including extortion and bribery	4	4	4	4

We welcome your feedback on this report and all comments or suggestions can be sent to:

Ms. Israa Thiab

Sustainability Supervisor

Nuqul Group Head Office

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Fax: +962 6 4645669

P.O.Box 154 Amman 11118 Jordan

Email: ithiab@nuqulgroup.com

Ref. :

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Date :

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Independent Assurance Statement

Our Involvement

The School of Natural Resources Engineering and Management of the German Jordanian University was retained by Nuqul Group to provide an independent assurance on its 2011 Corporate Sustainability Report.

We were mainly engaged to provide assurance on materiality, accuracy, and balance. We also constructively criticized stakeholder inclusiveness, sustainability context, completeness, comparability, accuracy, timeliness, clarity, reliability, and overall appearance as well as to provide comments regarding the Corporate Sustainability Report.

Our Assurance Team

Our assurance team included Dr. /Prof. Ahmad Harb, Dean of Natural Resources Engineering and Management, Dr. /Prof. Muna Albanna, Department Chair and Assistant Professor, Amjad Dawood, Water and Environmental Engineering student, Sarah Haddaden, Water and Environmental Engineering student, and Wasan Hasan, Energy Engineering student.

Visit Conducted to Nuqul Group

Our assurance team has met with the Sustainability Supervisor of Nuqul Group to provide feedback on the Corporate Social Responsibility and to review the information provided in the report.

Limitations

- Time was a limiting factor; we only had two weeks to prepare the independent assurance statement and we tried to meet the Sustainability Supervisor as many times as we could.
- Geographical limitations; we were not able to visit the business units in KSA, UAE nor Egypt
- Due to time limitations we were unable to visit the manufacturing units of Nuqul Group in Amman, Jordan

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Scope of Assurance

- 1) **Materiality:** The information in a report should cover topics and indicators that reflect the organization's significant economic, environmental and social impacts or ones that would substantively influence the assessments and decisions of stakeholders.
- 2) **Accuracy:** The reported information should be sufficiently accurate and detailed for stakeholders to assess the reporting organization's performance.
- 3) **Balance:** The report should reflect positive and negative aspects of the organization's performance to enable a reasoned assessment or overall performance.
- 4) **Stakeholder Inclusiveness:** The reporting organization should identify its stakeholders and explain how it has responded to their reasonable expectations and interests.
- 5) **Sustainability Context:** The report should present the organization's performance in the wider context of sustainability.
- 6) **Completeness:** Coverage of the material topics and indicators and definition of the report boundary should be sufficient to reflect significant economic, environmental and social impacts and enable stakeholders to assess the reporting organization's performance in the reporting period.
- 7) **Comparability:** Issues and information should be selected, compiled, and reported consistently. Reported information should be presented in a manner that enables stakeholders to analyze changes in the organization's performance over time, and could support analysis relative to other organizations.
- 8) **Timeliness:** Reporting occurs on a regular schedule and information is available in time for stakeholders to make informed decisions.
- 9) **Clarity:** Information should be made available in a manner that is understandable and accessible to stakeholders using the report.
- 10) **Reliability:** Information and processes used in the preparation of a report should be gathered, recorded, compiled, analyzed, and disclosed in a way that could be subjected to examination and that establishes the quality and materiality of the information.

*Definitions as taken from the RG-Sustainability Report Guidelines.

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General Comments

- We had general comments regarding appearance and general visual aspects of the report, which were all reviewed during one of the visits conducted to Nuqul Group and they were addressed in the final version of the report.
- We had general comments regarding sentences that did not seem very clear to the reader and ideas that did not seem understandable. We commented on the use of acronyms without footnotes describing them or adding what they stood for. We also commented on the use of key terms like “pulp material” that might only be understood by people involved in the business itself. The comments were later addressed by Nuqul Group.
- Regarding the organizational aspect in presenting that information. In those parts, it was difficult to quickly recognize where the reader should look first. However, that was indeed only evident in a few parts of the report. We believed that incorporating color, figures, graphs, and tables aided the understandability and thoroughness of the report.

Our Observations

On the basis of our preview, the Corporate Social Responsibility was found to be adequate and it represents the sustainability performance of Nuqul Group. However, we have the following remarks:

- **Materiality:** The report covered all points necessary to make it as comprehensive and as rich as possible, adding details about the approach they take on the environment, their customer's, their community, etc. Therefore, the report did present the company's significant economic, environmental and social performance.
- **Accuracy:** the methods used to gather and analyze the provided data are efficient. On the other hand, some inaccurate data were noted and later addressed in the final report version.
- **Balance:** the report seemed balanced, exposing both achievements and shortcomings/setbacks. For example, it showed that Nuqul Group has reduced the total water consumption by a certain percentage, where on the other hand, its average lead time to resolve customer complaints has increased. Therefore, the report exposed both negatives and positives and therefore the report does not seem slanted or biased.

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- Stakeholder inclusiveness: the report clearly identified its stakeholders, accounted for means of engaging them and highlighted the actions they took to fulfill their expectations and requirements. However, stakeholder engagement was not reviewed.
- Sustainability context: the report shows the overall performance of Nuqul Group in terms of sustainability. For example, it mentions that the total water consumption, total GHG emissions and total fossil fuel consumption have all decreased. Nuqul Group contributes to the improvement of the environmental, social and economic conditions by raising awareness among employees about sustainable development.
- Completeness: the report was thorough and covered the necessary points a sustainability report needs to cover. It covered the economic, environmental and social impacts that Nuqul Tissue and Fine Hygienic facilities had in the year 2011.
- Comparability/clarity: the reported information, as mentioned earlier, was rich. However, in some parts of the report, we had some comments that included the use of some technical acronyms which could be unclear to the public or some stakeholders. Nevertheless, the report provided comparable data for the years 2009, 2010 and 2011. Furthermore, the 2011 achievements have generally met the set targets. The systems carried out in Nuqul Group ensure that information of interest to various stakeholders are available upon request.
- Timeliness: Nuqul Group conducts ongoing studies and systems in order to keep their data contemporary and current. It is clear that the report is for the year 2011 but the time period (i.e. month) is not identified.
- Reliability: The sources of data used in the report are readily identified and the calculations are included in the report.

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Our Conclusion

Our team was able to review some of the sources that were used for providing data in the report. The report was found to be material, accurate and balanced. Again, we have also reviewed for other aspects; however, our main focus was the former three. Nuqul's 2011 sustainability report covers the guidelines and criteria necessary for writing one.

Assurance Team

Dr./Prof. Ahmad Harb



Dr./Prof. Muna AlBanna



Amjad Dawood

Sarah Haddaden

Wasan Hasan

A.H