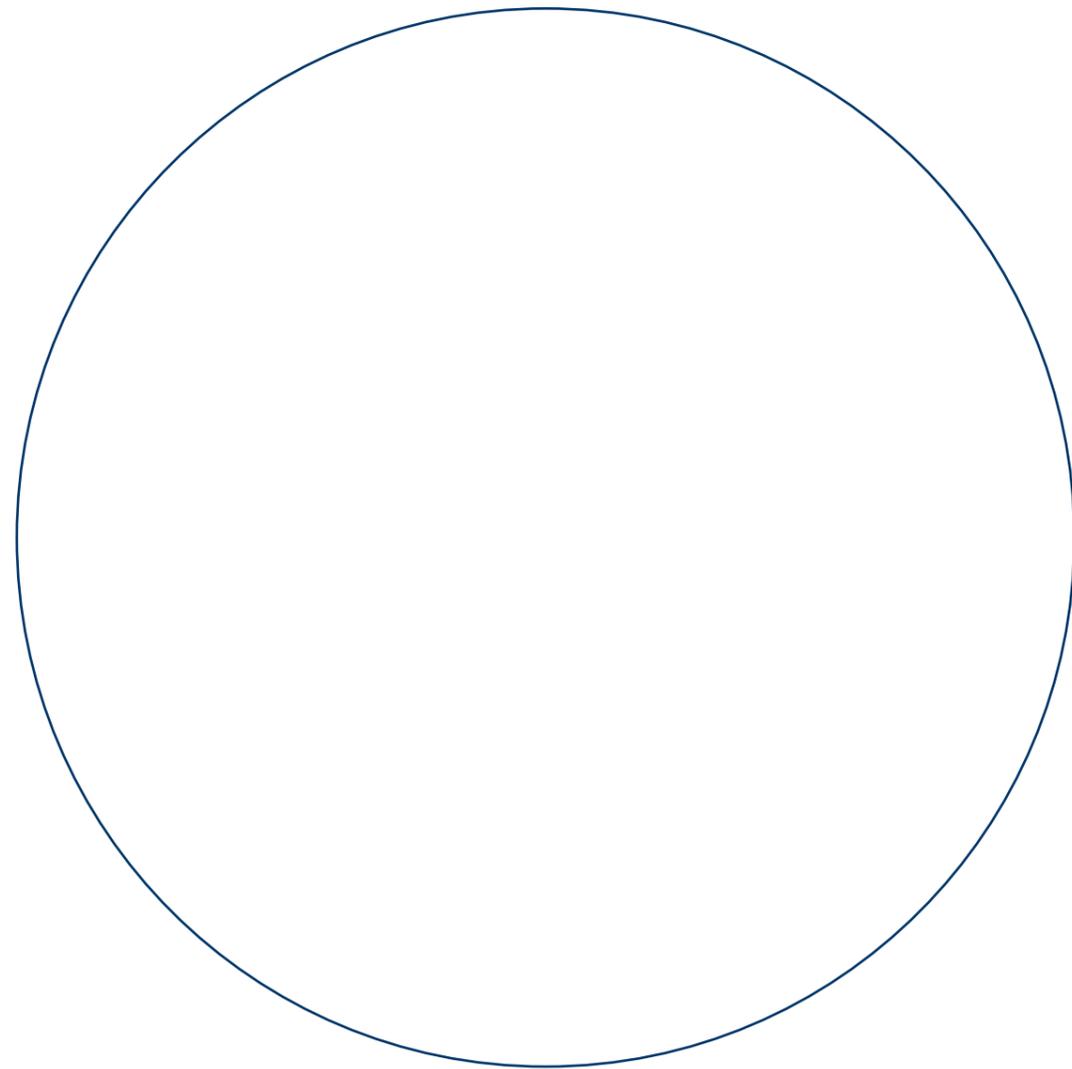




SUSTAINABILITY REPORT 2015

AFRICAN LEADER IN
INFRASTRUCTURE & INDUSTRY



"The principles of sustainability, inclusivity, stewardship and innovation are central to our growth as an institution from the time that we were incorporated as a two-person partnership a decade ago all the way through to where we stand today as a publicly traded company with operations in infrastructure and industry across North and East Africa. Two themes have long been close to our hearts: a steadfast belief in the transformative power of education and the conviction that you can do right by the environment even as you do right by shareholders"

Ahmed Heikal,
Chairman and Founder, Qalaa Holdings



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Commuters at Nairobi train station

About This Report

As part of our commitment to excellence, we present Qalaa Holdings' first Sustainability Report. Managing a sustainable company not only ensures business continuity but also yields a positive impact both on the economy and on society at large. Qalaa Holdings has taken active steps to establish itself and its partner companies as sustainable businesses. Accordingly, Qalaa Holdings has pledged to disclose its business performance in terms of sustainability practice, which is the purpose of this report.

This report covers our activities during the period from 2013 to 2014. We view this reporting exercise as an opportunity to identify any weaknesses we may have, and build on our strengths. Furthermore, we believe that this report encapsulates our stance as transparent players in the regional market, whose stakeholders' wellbeing is an integral factor in how we do business. Shifting our focus to industry and infrastructure is – in fact – an indicator of the kind of role we hold ourselves responsible for in the market.

This report has been prepared according to GRI G3.1 Guidelines, at Application Level A. It was submitted for the GRI Application Level Service, and GRI has confirmed that the report was prepared according to the GRI G3.1 Guidelines, at Application Level A.

Scope and Data

The scope of this report is limited to Qalaa Holdings' core sectors, in addition to our microfinance arm, Tanmeya. The report does not address the practices of our other non-core industries, our suppliers or outsourced operations, on which we have little influence at the moment. We hope to be able to extend our reporting capacity to include all of our subsidiaries within our next sustainability report.

We followed basic international measurement standards when compiling the data and the calculations disclosed in the report. Data was extracted from our databases, bills, internal reports and externally audited statements. Moreover, additional information was extracted through interviewing relevant management at Qalaa Holdings and its core subsidiaries. This has allowed us to extract and compile the relevant information required by the GRI's Level A disclosure standards and the general GRI reporting tradition.

While we have made a great leap in adopting best sustainability practice by issuing this report, like most companies, we were only able to report partially on some of the GRI indicators. Indicators that we have partially reported on are noted in a disclosure table listed at the end of this report. We plan on working towards systematically reporting on these indicators by our next reporting cycle.

This report has been developed for the first time by Qalaa Holdings,

and given the nature of the company's portfolio and its activities across several countries, this report has been prepared for using the best possible means. In terms of data gathering and reporting, at this stage, the management would like to assure stakeholders of commitment to updating, validating and correcting any figures and data that in the future might be deemed incorrect or may change due to any unforeseen event.

Materiality and Level Requirements

We developed this report to meet GRI Level A's disclosure requirements. The disclosure level requires a company to report on all GRI profile indicators in addition to reporting fully on all core performance indicators, or to disclose criteria for omission. We conducted a materiality exercise as per the GRI's methodology to decide on our disclosures. The materiality exercise was based on our current management control of core subsidiaries and their relevant social, economic and environmental impact. We also prioritized our areas of reporting based on our core stakeholder groups, namely our shareholders, employees, clients and end consumers, government counterparts, civil society, international organizations and local surrounding communities. The results of this exercise meant that we identified key material areas of our direct and indirect economic impact, the environmental footprint of our core industries and the social footprint of our own operations in terms of labor and human rights, as well as social investment programs. All of these issues are addressed in the report, and will be used by our governance body and senior management to enhance our commitment to the adoption of sustainability. The report will also be widely disseminated to other stakeholders, allowing them to better understand our sustainability strategies and to provide feedback as needed.

The GRI summary disclosure table summarizes the results of our materiality exercise at the end of this report.

Our Team

Our Sustainability and Stakeholder Engagement team compiled data enclosed in this report with the support of an external consulting firm. To streamline and sustain the reporting process, we developed reporting mechanisms to monitor some of the indicators on a regular basis.

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Letter From the Chairman

Dear Stakeholders,

It is my honor to share with you Qalaa Holdings' first comprehensive Sustainability Report, a document that we hope will serve as a way to engage each and every one of you on an even deeper level within our company's overall strategy and vision. Since our inception as Citadel Capital, we have always been committed to building an institution that is wedded to principles of sustainability, inclusivity, stewardship and innovation. Although we have grown, evolved and changed structurally since those early days, we have always held our principles close – and our responsibilities as a corporate citizen even closer.

As Albert Einstein once said, "Problems cannot be solved at the same level of awareness that created them." Qalaa Holdings, fully aware that opportunities in the Middle East and Africa exist alongside paramount challenges, has chosen a path of foresight by betting on the sectors and industries that have a direct impact on the livelihood of the general public and which represent some of the biggest challenges that our region faces. This is demonstrated through our investments in the energy sector in Egypt, the cement sector in Egypt, Sudan and Algeria and the transportation and logistics sector in Kenya and Uganda.

Some concrete examples of how we choose to be a part of the bigger solution to Africa's challenges include:

- The Egyptian Refining Company (ERC), our USD 3.7 billion greenfield refinery, which will have the capacity to produce 4.2 million tons of refined products per year, including 2.3 million tons of Euro V diesel, representing more than 50% of Egypt's current imports.
- Tawazon, our subsidiary for investment in the regional solid waste management industry, which provides biomass and RDF as alternative fuels to heavy-energy consumers such as cement factories.
- Mashreq, which is working to develop a one-of-a-kind fuel bunkering facility in East Port Said near the strategically important entrance to the Suez Canal. The project is expected to not only help attract global companies and large shipping lines to operate at the port but also will help ease the nation's shortage of refined products by facilitating imports.
- Tanmeyah, which provides microfinance loans to small

businesses in Egypt and offers financial solutions to those segments of the population who previously had no access to these services.

We believe that sustainable economic growth cannot be achieved without a proper system of education, which is why the cornerstone of our responsible investing program is education and human capital development. To that end, Qalaa Holdings upholds a social mission to support the development of the Middle East and Africa's human talent. We provide constant training and upgrading within our own workforce (32,000 employees) and also offer financial assistance to Egypt's brightest youth to study at the world's top universities. Furthermore, we provide training through Rift Valley Railways' management training program in Kenya and Uganda and ERC's vocational training program in Egypt. However, we still believe that there is much more to be done to develop human talent through education. Qalaa Holdings will continue to provide new educational opportunities and support for the youth of our region. We will be investing in people at an even more aggressive pace because people are, after all, our future.

As part of our expansive corporate social responsibility program, Qalaa Holdings has provided close to EGP 400 million in funding across a spectrum of projects since inception.

On the behalf of our management, staff and shareholders, I would like to thank you for your continued support in helping Qalaa Holdings achieve its mission, and we would like to assure you of our continued commitment towards creating inclusive growth while abiding by the highest forms of ethical business practice, as set out in our commitment as members of the United Nations Global Compact Network (UNGC).

Best Regards,

Ahmed Heikal,
Chairman and Founder, Qalaa Holdings

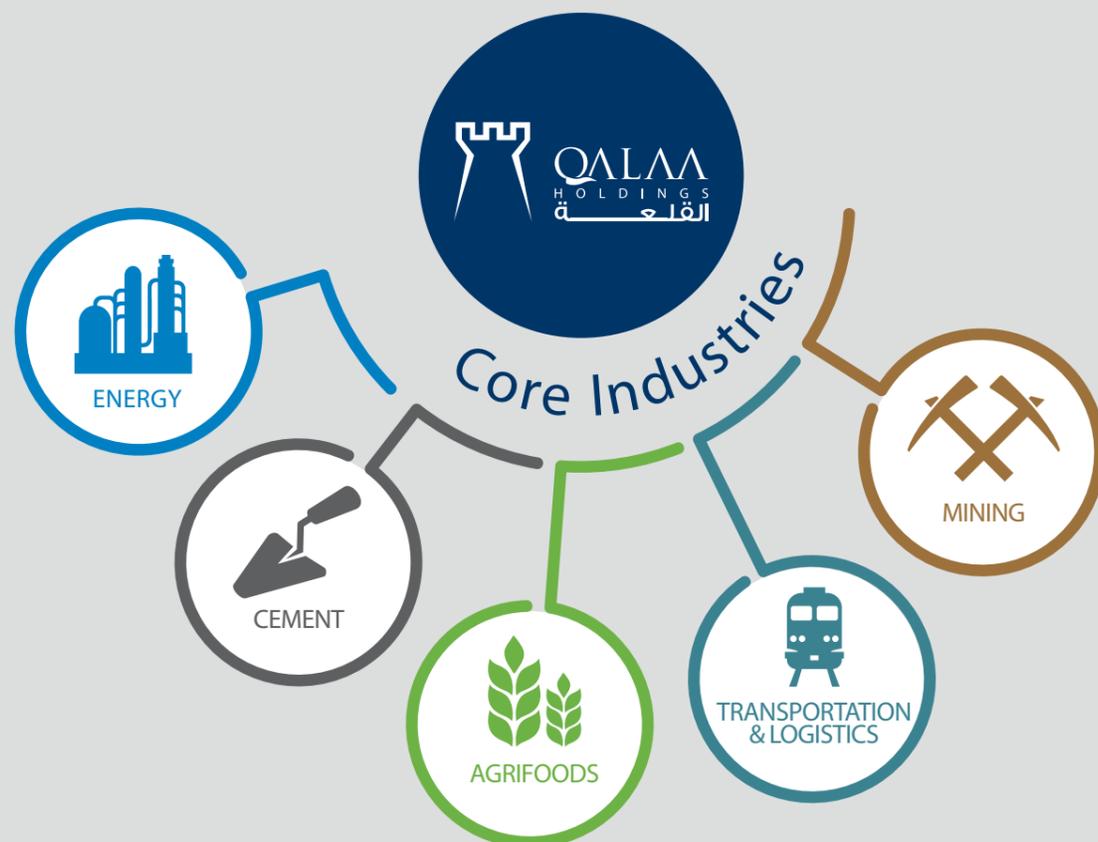
Qalaa Holdings Co-Founder and Managing Director Hisham El-Khazindar, Chairman and Founder Ahmed Heikal and Managing Director, Karim Sadek



About Qalaa Holdings

Guided by an Entrepreneurial Spirit

Qalaa Holdings is the leading investment company in Africa and the Middle East. We build businesses in core industries that will define our region's future. The 32,000 employees of our core subsidiaries and other investments work each day to deliver energy to consumers and businesses alike; to provide reliable, fuel-efficient transportation solutions; to grow or manufacture safe, healthy food; to add value to natural resources and to help build critical national infrastructure. We prize innovation, value creation and sustainability in all of our investments. Drawing on our roots as Africa's largest private equity firm, we have worked since 2004 to build world-class businesses that cater to the needs of the more than 1.3 billion consumers across our footprint in Egypt, East Africa and North Africa. We bring to the table the passion of entrepreneurs, the proven systems of world-class finance professionals and deep operational expertise in each of our industries: Energy, Cement, Agrifoods, Transportation & Logistics and Mining. In a few short decades, Africa and the Middle East will be home to the world's largest working-age population. Today, seven of the world's ten fastest-growing nations are on our continent, which is now home to more than a billion consumers. The businesses we build in our core industries are regional champions that will serve as engines of national growth in the exciting years to come, creating jobs and helping make our economies more efficient, more sustainable and more globally competitive.



Qalaa Holdings has investments in multiple companies, including core and non-core industries, as shown below.

Sector	Subsidiary
Energy	<ul style="list-style-type: none"> - TAQA Arabia <ul style="list-style-type: none"> • TAQA Power • TAQA Marketing - Tawazon <ul style="list-style-type: none"> • ECARU • ENTAG - Egyptian Refining Company(ERC) - Mashreq
Cement	<ul style="list-style-type: none"> - ASEC Holding <ul style="list-style-type: none"> • ASEC Cement • ASEC Engineering • ASEN PRO • ARESKO • ASEC Automation
Agrifoods	<ul style="list-style-type: none"> - Gozour <ul style="list-style-type: none"> • Dina Farms • Rashidi El--Mizan - Wafra <ul style="list-style-type: none"> • Sabina • Concord Agriculture
Transportation and Logistics	<ul style="list-style-type: none"> - Nile Logistics <ul style="list-style-type: none"> • Nile Cargo • National River Ports Management Company • Nile barges • Ostool Trucking Company - Africa Railway
Mining	<ul style="list-style-type: none"> - ASCOM <ul style="list-style-type: none"> • ASCOM Carbonate and Chemical Manufacturing (ACCM)
Microfinance	<ul style="list-style-type: none"> - Tanmeyah

Qalaa Holdings has investments in multiple companies, including core and non-core industries, as shown below.

Core Industries	Non-core Companies
<ul style="list-style-type: none"> - Energy - Cement - Agrifoods - Transportation and Logistics - Mining 	<ul style="list-style-type: none"> - Glassworks - United Foundries Company - Finance Unlimited - Grandview - Bonyan - National Petroleum Company - Nile Valley Petroleum Limited - NOPC Rally Energy Group - Tanweer

For the purposes of this report, we will only address our core industries in addition to our microfinance arm, Tanmeyah, as they represent the bulk of our impact, economically, socially and environmentally.

Creating Inclusive Growth

Qalaa Holdings' involvement in a diverse array of sectors, ranging from industry to infrastructure, has had a significant impact on the economics of the region. Our operations in critical sectors like energy, cement, agrifoods, transportation and logistics and mining, not only support national economies and encourage the investment climate, but they also have a demonstrable impact

on local communities by supporting job creation, and by meeting the demand for critical products and services. While we continue to explore new avenues of growth, we recognize that the successful and responsible operation of our businesses contributes not only to our own growth and sustainability but to that of the countries, economies and communities we engage.



10 Years of Investing Responsibly in Africa

138 Scholarships awarded to Egyptian students for graduate studies abroad by Qalaa Holdings Scholarship Foundation



90% decrease in the number of injuries to workers on duty in Rift Valley Railways' Nairobi production workshops



EGP 2 mn contributed by cement subsidiary ASEC Cement to the **UN's World Food Program** in support of a school meals project in Minya, Egypt



USD 100,000 contributed by Africa Railways to a program that trains local residents in Kenya and Uganda in management and entrepreneurship



318,000 tons agricultural waste collected and processed in FY14 by solid waste management company **Tawazon**



915 welders, electricians, and pipe-fitters **trained** by the Egyptian Refining Company as part of a vocational education initiative



13,000 feddans cultivated by local farmers in Sudan as a result of **200 km** of irrigation canals built by Wafra



32,000 Total number of **employees** at Qalaa Holdings

USD 30,000 donated annually to the Qalaa Holdings Financial Services Center (QHFC) at the American University in Cairo

38 Rift Valley Railways **drivers graduate** after successfully completing an 18-month driving course in Kenya and Uganda.



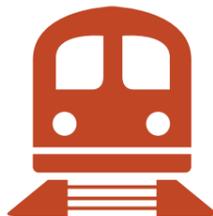
6,000 community members were positively impacted in Kenya as a result of Rift Valley Railways' management and skills training program



USD 60 mn contributed to community development programs since 2004



63% reduction in total incidents at Rift Valley Railways as a result of enhanced safety and reliability of service



30% reduction in the total amount of SO2 emissions as a result of cleaner Euro V diesel supplied by the **Egyptian Refining Company**



USD 100,000 ERC's budget for refurbishing hospitals in Matariya and Mostorod. The project is expected to impact more than **700,000** community members

2,000 jobs created as a result of Rift Valley Railways' "Transforming Lives in Africa with Every Move" management trainee project in **Kenya**



Management Approach

Managing a holding company as large as Qalaa Holdings necessitates a unique approach to the management of both the holding company and its different subsidiaries. Due to the uniqueness of each of the sectors, Qalaa Holdings has always sought a

comprehensive management approach that is designed to meet the needs of each subsidiary's nature and operations. Our management approach addresses the different components of our operations' impact as summarized in the below table:

Performance Area	Approach
Economic	Our approach prioritizes efficiency and shared value creation, and thus ensures maximal value creation for both our shareholders and the countries we operate in.
Society	Our corporate foundation continues to guarantee excelling Egyptian students the worldclass education they deserve. In parallel, our core industries' social investment programs support an array of pressing development challenges including education, food security and employability.
Labor	We realize that our workforce is our core asset. Our current processes and procedures ensure the rights of our workforce across core and non-core industries. We are currently working on mainstreaming best practices related to ensuring the health and safety of our employees, and investing in their continuous growth and development.
Human Rights	We have pioneered a commitment to a minimum living wage for all of our employees, and one that goes beyond local regulatory frameworks. We continue to be committed to ensuring our workers dignified wages, and our zero tolerance policies for child and forced labor.
Environmental Footprint	Core to our mandate is ensuring a sustainable and diversified and thus sustainable energy mix across the markets we operate in. We are currently collecting core indicators about our environmental footprint, and will continue to expand our data-collection and monitoring efforts to cover all relevant indicators, monitor and reduce our footprint.
Product & Client Responsibility	We continuously strive to streamline our quality, health and safety procedures with international best practices. Best international standards related to product quality and consumer health and safety are currently streamlined across relevant subsidiary companies.

Energy Sector



Our decision to invest in energy derives from the current imbalance between supply and demand in the energy sector. With the rising increase in the demand for energy in the region and the inability of markets to supply in accordance with that demand, Qalaa Holdings has been focused on investing in the energy sector. Growing our investments in the energy sector allows us to positively impact a diverse range of stakeholders including: the government, the private sector and the average citizen. It also enables us to influence public policy by advocating for and actively supporting a sustainability agenda.

Our investment in the energy sector can be divided into two main areas of focus: the production and distribution of energy. Our investments range from upstream, midstream and downstream energy solutions, to refined petroleum products. To absorb the impact of the energy crisis that escalated regionally over the past few years, we have been advocates of resorting to alternative sources of clean energy. Qalaa's subsidiaries in the energy sector are: **TAQA Arabia, Tawazon, Egyptian Refinery Company** and **Mashreq**. Together, these companies cover energy creation; energy distribution; fuel marketing; solid waste management; refining and development of fuel bunkering facilities. Divided amongst different subsidiary companies, Qalaa Holdings' energy investments are responsible for the production of 880 MW Contracted Generation Distribution and Operation & Maintenance Capacity, 4.8 BCM/YR Gas and Compressed Natural Gas (CNG) Distribution as well as connecting 16% of Egyptian households to the gas network.

In light of the above, Qalaa Holdings has been a thought leader on issues concerning the the imminent energy crisis in the region and energy subsidy reform in Egypt. We view the energy market as an integrated ecosystem that cannot be broken down. Qalaa Holdings is willing to integrate - under strict environmental protection regulations - the use of coal as a source of energy, noting that Egypt is moving towards a free energy market to cope with the overall energy crisis. However, to counter the potential negative effects of the use of coal on the environment, we are actively pursuing the use of different forms of energy, including alternative fuel. Accordingly, Qalaa Holdings has invested in Tawazon, a regional enterprise working to transform recycled waste into alternative fuel. Furthermore, Qalaa Holdings operates some of its cement subsidiaries with biomass and supplies biomass to other plants and facilities as well. Finally, all of our operations adhere to the standards of emissions set forth in Environment Law number 4 for the year 1994.

TAQA Arabia

QH holds a 33.8% ownership stake in TAQA Arabia, the largest private sector energy distribution company in Egypt with over 18 years of experience with diversified sources of energy, investing in and operating energy infrastructure including gas transmission and distribution, power generation and distribution, and the marketing of petroleum products.

Total gas distributed

2013

4.8
BCM

Total gas distributed

2014

3.9
BCM

Total Investments

EGP bn

2.6

Revenues

EGP bn

2.0

EBTIDA

EGP bn

192.3

Energy Sector (cont'd)

Total revenues of TAQA Arabia

2013
1.2
EGP bn

Total revenues of TAQA Arabia

2014
1.8
EGP bn

Total Agricultural Waste Received

2013
214,000
tons

Total Agricultural Waste Received

2014
318,000
tons

Product	Capacity
Refined Products	1.9 M ton
Euro V Diesel	2.3 M ton
Jet Fuel	600,000 ton

Company	Achievements in 2013	Achievements in 2014
ECARU	214,000 tons of waste collected from Egypt	318,865 tons of waste collected from Egypt
Municipal Solid Waste Management	390k tons of waste received from south Cairo and Dakahleya	476k tons of waste received from south Cairo and Dakahleya
ENTAG	75 sorting and composting facilities built across the region	75 sorting and composting facilities built across the region

TAQA Arabia serves its clients with energy distribution that incorporates fuels, electricity, natural gas, and the in near future solar & wind energy and biotechnology fuels. With 16 subsidiaries throughout Egypt and the region, TAQA Arabia has gained the expertise and know-how to strategically position its gas, E.P.C. (engineering, procurement and construction), power and marketing arms across the full downstream energy value chain. Today TAQA provides services to more than 1 million customers.

the power sector contributes to a more sustainable approach to the management of non-renewable energy sources. Investing in electricity also has a wide impact on a diverse group of stakeholders. Private sector investments in electricity free the government of the burden of being the sole supplier of energy, allow national resources to be reallocated in a more efficient and constructive manner and provide the average citizen with their domestic supply of power. In the coming years we will also be focusing on operating all of our TAQA fuel stations with solar panels, rather than relying on subsidized power from the government.

Through TAQA Arabia, QH's investments in the power generation sector are positively contributing to the public sector's ability to meet domestic demand for electricity. Furthermore, private investment in

Refining - ERC

Our new greenfield refinery has the capacity of 4.2 million tons of Euro V diesel. This in-progress refinery which is now 75% complete, falls directly within our plan to offer solutions to the energy crisis in the region. This refinery is expected to cut down Egypt's imports of diesel by 50-60%, which will have a substantive positive impact on the Egyptian economy.

Through investment in The Egyptian Refinery Company (ERC), QH is leading the way into decreasing the sulfur emissions in Egypt by 93,000 tons per year. ERC will also improve the quality of the petroleum supply by refining low quality petroleum into medium and light distillates.

Liquid Bulk Terminal-Mashreq

Through QH's investment in Mashreq, we were able to fully demonstrate our firm belief in responsible investing. In May 2013, the East Port Said Port Authority finalized an agreement with Mashreq Petroleum. The agreement entailed a 30-year concession agreement, allowing QH to build the first independent tank terminal in Egypt. This will provide

liquid bulk petroleum products storage/ bunkering and blending services. QH's vision here was to join forces with the public sector to increase investment in the Port Said Port. This approach represents the core of our vision: a sustainable investment that contributes to the growth of the economy and as a result an improvement in the welfare of the region we operate within.

Solid Waste Management - Tawazon

QH invested in regional solid waste management through Tawazon, a subsidiary that controls two companies: the Egyptian Company for Solid Waste Recycling (ECARU), a solid waste management service operator, and the Engineering Tasks Group (ENTAG), a solid waste management engineering and contracting company. With operations in Egypt and international projects in Oman, Malaysia, Sudan, Nigeria, Libya, Saudi Arabia and Syria, Tawazon is one of the leading solid waste management enterprises in the region.

Total Electricity Distributed

2013
355.9
mn kW/hr

Total Electricity Distributed

2014
591
mn kW/hr

Cement Sector



Qalaa Holdings has invested in the cement industry through **ASEC Holding**, which includes three divisions: cement manufacturing, management & services, and construction. For 30 years, ASEC Holding has been operating locally and regionally and has established itself as a leader in the areas of engineering, construction and cement manufacturing. ASEC Holding's cement manufacturing arm is **ASEC Cement**, a leading cement producer with two greenfield plants in Egypt and Sudan.

The manufacturing of cement relies on natural gas, electricity, diesel and alternative fuel as sources of energy. Our plan is to replace all of our present plants' filters with electrostatic filters to minimize the environmental effect of running a cement production facility. We are also looking forward to incorporating bag filters on all plants to minimize air pollution around the plants. Our goal is to reduce our plants' dependency on fossil fuels by 4Q2015. Furthermore, the placement of one plant on the public electricity grid will eliminate the use of diesel for on-site operations.

Qalaa Holdings' cement sector is in constant communication with the Ministry of Environment (MoE). This contact is established so that the cement sector can operate at

maximum capacity with minimal impact on the environment. Our work with the MoE extends beyond compliance with Environment Law 4/1994 to include achieving internationally acceptable compliance levels regarding the cement industry.

The four plants run by ASEC Cement are emerging as major contributors to the region's demand for cement with facilities in Egypt, Algeria, and Sudan. ASEC is striving to achieve more efficient methods of production while maintaining socially responsible facilities.

Our challenges with the cement sector revolve mainly around the scarcity of energy resources. The solution present at hand is to resort to coal as a source of energy. The cement facilities will rely on coal as a primary source of energy starting from the summer of 2016. The effects of coal on the environment will be mitigated by our compliance with all MoE regulations regarding the use of coal. To counter the negative effects of coal, we plan on using alternative fuels (by 2016, 20% of the energy used in the cement sector will rely on alternative fuel) instead of fossil fuels in order to keep our carbon footprint as low as possible.

Total Cement Produced

2013
3.8
mtpa

Total Cement Produced

2014
5.8
mtpa

Total Investments

EGP bn
1.7

Revenues

EGP bn
2.6

EBTIDA

EGP mn
582.7

Agrifoods Sector



Gozour

The region's need for sustainable food security has encouraged Qalaa Holdings to invest in the food production sector. Our involvement in the agrifood sector is divided between Gozour and Wafra. Both companies not only address the region's demand for food, but they also contribute to its demand

for job creation. With Gozour operating out of Egypt through four different establishments, Qalaa Holdings' agrifood sector has secured a substantial share of the regional market. The expansion of production is evident in the following:

Company	Production volume in 2013	Production volume in 2014
Rashidi El Mizan (Confectioner)	28,674 tons	25,246 tons
Dina Farms (Agricultural Production)	97,984 tons	107,170 tons
Dina Farms (Raw Milk)	57,690 tons	64,060 tons
Enjoy (Juices and Milk)	38,134 tons	

Gozour's total revenues were EGP 1,026 million in 2013 and EGP 1,043 million for 2014. Gozour is the epitome of a sustainable business model that invests in an efficient workforce operating the largest privately owned farm in Egypt (Dina Farms). **Dina Farms** utilizes the most advanced technology in irrigation which allows it to make efficient use of water resources. Today the agrifood sector contributes 18% of total Qalaa Holdings revenue.

Qalaa Holdings also has full ownership of Wafra, a company focused on agricultural production in Sudan. Wafra holds within it a total land investment of more than 500,000 feddans divided between Sudan and South Sudan. The grains produced by Wafra are sold in the local market, providing local citizens with both food and jobs. Qalaa Holdings investment opportunity presented itself through Sabina and Concord Agricultural. The total number of feddans owned by Wafra is displayed as follows in the chart on the next page.

Company	Total number of feddans in 2013	Total number of feddans in 2014
Sabina	324,000 feddans	324,000 feddans
Concord Agricultural	250,000 feddans	250,000 feddans

Wafra

Wafra's social impact is evident in both Sudan and South Sudan, including increasing the welfare of surrounding cultivated lands. After the rehabilitation of more than 200 km of irrigation canals, the returned benefit accrued not only to Wafra's lands but also to 13,000 feddans cultivated by lo-

cal farmers. Sabina has also completed the demarcation of its 324,000 feddans of farmland that has established clearly defined lines on both topographical maps and daily human lives as of the end of 2014.





Transportation & Logistics Sector



Acknowledging the importance of transportation and logistics to the growth of local economies, Qalaa Holdings invested in railway and river transportation as an alternative to land and air transportation, through Nile Logistics and Africa Railways.

Nile Logistics

Qalaa Holdings relies on the Nile River as a channel connecting Egypt and Sudan all the way to the south of Sudan, and Nile Logistics covers the Nile from Egypt through South Sudan. From Nile Barges for River Transport in South Sudan to the National River Port Management Company covering the entire length of the Nile, and Nile Cargo operating locally to cover transportation between Alexandria and Damietta to Aswan, our unique transportation network covers the most significant river ports in the region and secures Qalaa Holdings' investment in the cleaner transportation of goods. Moreover, the National Multimodal Transport Company (NMT) has launched a new transport line covering the distance between the Port Said Container Terminal and the Suez Canal Container Terminal / Sharq Al-Tafrea, including a naval service bay at the Suez Canal. This new project falls directly into our plan for reducing our carbon footprint by promoting dependence on water transport as opposed to land transport. Resorting to water transport as an alternative to land transport has various benefits, chief among them is the reduction in expenses, traffic and costly land infrastructure.

Africa Railways

Africa Railways is Qalaa Holdings' subsidiary that is focused on African railway routes. African Railways has a controlling stake in Rift Valley Railways (RVR), with a plan to implement a three-point turnaround program with investments of USD 318 million invested to date in CAPEX in RVR. Within 26 months of operations, RVR has already reconstructed the most damaged sections of the railway track between Mombasa and Nairobi, as well as rehabilitated and reopened the 500 km railway from Tororo to Gulu in Northern Uganda after a 20-year hiatus. Through these efforts, Africa Railways has established itself as a leading company. By 2013, RVR became the operator of 2,541 tracks of rails, transporting over 3.6 million passengers and 1.2 billion NTK, covering the distance between Kenya and Uganda.

Human capital development is a priority with all of Qalaa's investments. RVR employs 2,054 individuals, 8.2% of whom are female. Qalaa Holdings has given special focus to the work force operating the company and the rails, providing local employees with the chance to enhance their skills and equipping them with the required training and knowledge transfer to push their careers forward. In addition, RVR is involved with over 90 SMEs / community groups who work in various sectors of the company's operations. These SMEs are benefiting c. 5,000 people both directly and indirectly.

“Qalaa’s investments in railway and river transport aim to provide affordable and reliable transportation & logistics solutions that can become an engine of national and regional growth and help dismantle barriers to cross-border trade in Africa”

Total Investments	Revenues	EBTIDA
EGP mn	EGP mn	EGP bn
563	667.2	(91.4)

Mining Sector



ASCOM

Qalaa Holdings invests in the mining sector through ASCOM, which has gone from being a supplier to the cement industry to holding concessions for mining aggregates, silica sand, gravel and other basic raw materials. ASCOM continues to grow regionally with subsidiaries: ASCOM Precious Metals Mining (APM), ASCOM Carbonate and Chemical Manufacturing (ACCM) and Glass-Rock. The three facilities cover operations in Ethiopia, Sudan and Egypt. All operations taking place under ASCOM are ISO 14001 certified since 2010. ASCOM keeps its environmental impact to a minimum by adhering to internationally acceptable standards of operating a heavy-industry facility.

Furthermore, ASCOM invested USD 200,000 in crushers for dust accumulation filters in 2014 as well as USD 50,000 for new labs and tools that are more efficient and USD 50,000 for the installation of a new disposal management system. Our facilities use heavy materials such as explosives and oils. As a counter impact, 70% of the oils are recycled and 20% of our spare parts from the facilities are recycled as well. Furthermore, our direct energy consumption primary source is solar energy. This cuts down on the negative environmental impact and decreases the risk of non-compliance with international standards of relevant operation. ASCOM's consumption rates of solar energy are listed on the following page.

As of next year, a plan has been put forward to invest in heavy dump trucks in an attempt to minimize the number of tipper trucks. This will have a direct effect on our consumption of solar energy, reducing our intake per ton. Our impact on water is 1.0 Mio m³/year in water discharge. Water is consumed in the process of spraying internal roads. This leaves no room for recycling or reuse.

Currently, ASCOM is focusing on being a major supplier of the services needed for the production of cement. Our biggest focus remains supplying cement manufacturers with raw materials. Building on that, our main activities include:

1. Full Quarry Management
2. Geological Investigation
3. Quarry Design & Development
4. Topographic Surveys

Operating in a diverse geographic space is a responsibility that we take seriously. With operations in Sudan, Ethiopia and Egypt, our stance in terms of labor compliance and human rights preservation is clear. Management's approach to the safety and wellbeing of its workforce comes from a place of real concern. ASCOM has never been reported to have violations regarding labor laws and/or human rights.

ASCOM Consumption Rate of Solar Energy

2013
3.9
MW

ASCOM Consumption Rate of Solar Energy

2014
4.2
MW

Total Investments

EGP mn
183.1

Revenues

EGP mn
632.2

EBTIDA

EGP bn
46.2

Microfinance Sector



Tanmeyah Micro Enterprise Services

Almost half of Egypt's population lives below the poverty line, with many more living within great proximity to it. Only 2% of the private sector gets 98% of the credit extended by Egyptian banks. Tanmeyah uses an innovative approach to tackle the issue of a lack of access to credit by offering financial services to low-income individuals and enterprises.

Qalaa Holdings has acquired a 70% stake in Tanmeyah Micro Enterprise Services, established in 2009 to offer microfinance services in Egypt. Tanmeyah has proven to be a fast-growing business, offering services to its clients in rural areas including Upper Egypt. With a nationwide branch network, Tanmeyah has positioned itself as an integral part of the communities in which it functions. The Tanmeyah business model is focused on offering microfinance services to segments of the population who previously had no access financing. To date, Tanmeyah has 100 branches nationwide, serving 92,476 active clients,

and a loan portfolio of EGP 405 million. Tanmeyah's core product is microenterprise lending with loan sizes ranging from EGP 3,000 to 30,000. Microfinance is a growing trend in international markets as it has proven to be a successful model in terms of stability and scalability.

In April 2015, Tanmeyah also launched the Very Small Enterprise Lending product with loan sizes ranging from EGP 30,000 to EGP 100,000. With excellent growth potential within the current business environment in Egypt, Tanmeyah is expected to play an important role in the development of the country by providing growth, working capital and other financial solutions to companies and individuals that otherwise have no access to the formal financial system.

Tanmeyah's model focuses on serving business owners to help them break the cycle of poverty. This social investment yields its results in the form of an increase in the

“With excellent growth potential, Tanmeyah is expected to play an important role in the development of the country by providing growth working capital to individuals that have no access to the financial system”

welfare of society. Traditional formal financing services are inaccessible to the majority of small businesses that want to expand their business models. With a potential unmet market demand of approximately 2 million micro and small-sized enterprises, Tanmeyah has tremendous growth potential. To date, Tanmeyah has served 338,654 clients.

Governance and Accountability



Our Governance Structure

Good governance is a key cornerstone of a sustainable business. At Qalaa Holdings this is manifested through a Board of Directors (BoD) inclusive of both executive and non-executive members. The members of our BoD are appointed through a convened General Assembly of Shareholders. The appointment is based upon the percentage of ownership of shares and expertise credentials.

A firm, fair, and transparent internal regulations system ensures the adherence of all employees to our values. The installation of this type of internal process in a company like Qalaa Holdings presents challenges, due to the complexity and diversity of the different sectors involved. However, we are very committed to presenting a dependable model of good governance that constantly evolves in response to our needs.

As holding companies own multiple companies within their structure, their governance process is ultimately a complex one. Qalaa Holdings ensures its subsidiaries are equipped with the appropriate structure required for an independent decision-making process in accordance with national laws and international standards of governance, ultimately creating a balanced system for accountability and decentralization.

Being a holding company, Qalaa Holdings has a Statutory Board that incorporates executive (12 members) and non-executive (6 members) directors. The definition Qalaa Holdings uses to refer to non-executive members is that these members are not involved in the management of Qalaa Holdings or its subsidiaries. As for independent members, they are members who do not represent a particular shareholder in Qalaa Holdings or any of its subsidiaries.

As for subsidiaries, their management boards are held quarterly.

They act as decision-makers and own their reports to the Finance and Investment Committee of Qalaa Holdings. The Audit Committee also meets quarterly and, in its turn, reports to the Statutory Boards of both the relevant subsidiary and Qalaa Holdings. Furthermore, a Management Committee convenes on monthly basis to allow senior employees to provide direction or recommendations to the executive officers.

Minority shareholders are given the opportunity to express and document their opinion on management or operations through the General Assembly of the Shareholders, to which the Board of Directors reports.

The 2015/2016 plans entail a more structured and organized governance plan, with enhanced governance procedures being developed through the design and implementation of a Governance Code for Qalaa Holdings and its subsidiaries. Moreover, Qalaa Holdings has adopted a number of policies that ensure good governance throughout Qalaa Holdings and its subsidiaries. The newly developed policies include the prevention of malfunction, the detection of error in the governance process as well as detailed mechanisms to follow in whistleblowing protection.

Qalaa Holdings has an Audit Committee that oversees the work of Qalaa Holdings and only intervenes in the auditing of the subsidiaries when required. The relatively larger subsidiaries have their own audit committees that operate independently. The audit committees of both the subsidiaries and Qalaa Holdings are composed of non-executive members to secure maximum efficiency and professionalism. The Chairman of the highest governing body in Qalaa Holdings, i.e. the Statutory Board, is Dr. Ahmed Heikal, the Chairman and Founder of Qalaa Holdings. Further details of his function, and the Audit Committee as a whole, are provided in the section below.



The Audit Committee

To secure good governance and responsible practices at all levels of Qalaa Holdings, from top management down to the smallest employee, a "leadership by example" approach has been adopted. This approach creates a basis of trust between management, employees and stakeholders alike. Recognizing the need for a practical mechanism for this approach, Qalaa Holdings established an Audit Committee to assist the BoD with its supervisory responsibilities. The Committee consists of three members who are chosen from the already existing members of the BoD. However, the selected members have to be non-executive members of the Board. It is also within the jurisdiction of the BoD to elect a non-member of the Board to serve in the Audit Committee. At least one of the Audit Committee members must be an expert in financial management, with proven past experience in the field of finance and/or accounting. The BoD shall also assign one of the Audit Committee members to serve as the committee's Chairman.

The Qalaa Holdings Audit Committee requires an inflow of information from the subsidiaries' audit committees to promote consistency of policies and procedures and handling of issues across the platforms. This flow is done through the head of internal audit of Qalaa Holdings being a member of the subsidiaries' audit committee.

The responsibilities of the Audit Committee are divided into the following four main categories:

Internal Audit: The Audit Committee is responsible for approving the final audit annual plan. It is also responsible for reviewing the charter, activities, staffing and organizational structure of the internal audit function with management and the Chief Audit Executive.

The Audit Committee should assess the effectiveness of the company's internal control system, including information technology security and control. Furthermore, the Audit Committee is responsible for obtaining reports on significant

findings from the internal auditors. This process is completed by suggesting recommendations, together with management responses, on how to improve the internal auditing process.

External Audit: This responsibility entails supervision on all external auditing conducted for Qalaa Holdings. Furthermore, it includes installing and conducting an internal mechanism to ensure external auditors are aligned with Qalaa Holdings' auditing standards.

Financial Reporting: The Audit Committee must review the companies annual and quarterly financial statements and the related documents prior to filing or distribution. The review should include discussion with management and External Auditors of significant issue regarding accounting principles, practices, audit findings, disclosures, judgements, and any other requirements under accounting standards and rules.

Compliance: The BoD and the rest of the employees are all bound by compliance regulations set forth through international and local standards. It is within the Audit Committee's duties to assure compliance with set rules and regulations.

Other responsibilities include overseeing special investigations and conducting annual assessments for the adequacy of the internal audit charter. Furthermore, the responsibilities of the Audit Committee extend to include the installation of a whistleblowing system that needs to include mechanisms for filing complaints and investigating them while making sure the whistleblower is protected. This duty is empowered by the ability of the Audit Committee to seek and obtain any information it deems of relevance to filed complaints. Members of the Audit Committee are expected to behave in an impartial manner that ensures their unbiased judgment in the areas of their jurisdiction.

Internal Audit Charter

The Internal Audit Charter is established to ensure maximum audit efficiency of the internal audit process. The charter specifies the audit development plan, the audit approach and the authorities of the Internal Audit Department. The Audit Charter also includes regulations to ensure the objectivity and the independence of the internal audit process. The scope of this charter includes the functions of the Internal Audit Department over Qalaa Holdings and its subsidiaries.

The internal audit function is installed to improve Qalaa Holdings' overall operations. This is done by providing a timely and independent internal audit process that is able to cater for the volume of Qalaa Holdings operations. The internal audit process assists Qalaa Holdings in providing a systematic and disciplined approach that is able to improve the effectiveness of the risk management process, exercise control over operations as well as indicate the effectiveness of the governance process.

Accordingly, the functions of the Internal Audit within Qalaa Holdings and its subsidiaries are:

- Conducting a review of the reliability and of the financial operation information.
- Assessing the compliance of Qalaa Holdings and its subsidiaries with the policies, laws, regulations and contracts within the company and vis-à-vis other parties.
- Conducting an evaluation process to ensure safeguarding of assets.
- Examining the effectiveness and efficiency of various operations and controls.

The Internal Audit is managed by the Head of Internal Audit at Qalaa Holdings. The Audit Charter ensures the Head of Internal Audit is allowed channels to exercise the required functions in an independent manner. This is safeguarded by providing the Head of Internal Audit with independent functional reporting lines with direct access to the Audit

Committee as well as administrative reporting channels to the Chairman and the Chief Executive Officer.

The Audit Committee approves the Audit Plan after being formed by the Head of Internal Audit through consultation with the Chairman and the CEO. The Audit Plan is carried out and its impact is reported by the Head of Audit to the Audit Committee in timely manner. The plan is adopted after realizing the following:

- Understanding of the operations and their relevant policies as well as their controls.
- Identifying the risks related to said operations.
- Tailoring an audit process to match the nature of the operations.
- Reporting on findings.

The findings of the Internal Audit process are presented in the form of a report. The report should include; the audit scope work performed, key strengths, and findings identified (categorized as high, medium, and low risk) along with their relevant recommendations. The reports of the Internal Audit are to be reported to the appropriate Senior Management and the Chairman, Chief Executive Officer and to the Audit Committee at their request.

Insider Trading Policy

With the large magnitude of Qalaa Holdings and its involvement with several other sub-companies, the development of an Insider Trading Policy was of essence. The Insider Trading Policy helps protect employees from issues relating to conflict of interest, access to sensitive information and other regulations set forth by the EGX and EFSA.

The Insider Trading Policy is a policy developed to govern insider trading within Qalaa Holdings and its subsidiaries. This policy was established to prevent inadvertent violations or improper transactions on Qalaa Holdings shares. It also guarantees that Qalaa Holdings activities are done in the light of fair trade and in good faith. The policy also guarantees compliance with the listing rules of the EGX and EFSA on insider trading. The scope of the Insider Trading Policy also extends to include family members of the relevant employees, in an effort to eliminate channels of fraud and embezzlement. Under the terms of this policy, the concerned employees are prohibited from:

- Performing any trading on the Company's shares during black-out periods.
- Performing any trading on the Company's shares while in a possession of material, price-sensitive and non-public information even during the trading window.
- Recommending the purchases and/or sales of the Company's shares to others based on confidential information that was not yet been disclosed to the market.
- Providing material non-public information to family members, business acquaintances or friends or any third person.

Compliance with the Insider Trading Policy is each employee's responsibility. To enhance adherence to the Insider Trading Policy, Qalaa Holdings has proceeded with allowing employees who are in doubt to access the Investor Relations Department who should resolve the issue. The Head of Investor's duties can be listed as follows:

- Serving as a designated person before the EGX and EFSA.
- Reviewing all trading transactions on the Company's stock.
- Conducting the annual circulation of the Insider Trading Policy to concerned personnel.
- Coordinating with the Legal Department regarding compliance activities and the change of trading laws to ensure that the policy is amended as necessary to comply with such requirements.

Qalaa Holdings has long held itself as a leader in setting high standards for its employees' compliance.

Anti-Fraud Policy

The Anti-Fraud Policy was established to promote consistent corporate integrity, honesty and ethical behavior with zero tolerance to fraud and corruption within Qalaa Holdings and its subsidiaries. Other functions of the policy include:

- Protecting Qalaa Holdings' funds, reputation and employees against acts of fraud.
- Providing a framework for investigating all suspected cases of fraud.
- Establishing the roles and responsibilities of parties involved in the investigation, to assess whether the reported red flags/suspected acts constitute fraud or not, and the concerned management role in mitigating the detected risks.

The policy covers both occupational and corporate fraud. It is applicable to any fraud or suspected fraud within Qalaa Holdings. It extends to include any of said acts committed by or involving directors, management, employees (both permanent and temporary), vendors (suppliers, contractors and sub-contractors), business partners, customers, distributors, employees of outside agencies doing business with Qalaa Holdings, competitors and others.

Qalaa Holdings management is responsible through the terms of this policy to set the "Tone at the Top". This entails their responsibility to be familiar with the types of fraud facing their line of action, implementing adequate control over them, conveying the anti-fraud measures throughout the company as well as supporting the employees' rights to report on fraud.

As for the employees, they are expected to act accordingly by being aware of the types of fraud relevant to their line of work; participating in the process of creating a strong control environment; and reporting through the whistleblowing channels any acts of fraud.

The reference Qalaa Holdings uses when referring to fraud is a derivative of the Egyptian Law's definition of fraud. The Egyptian Law under the Qalaa Holdings definition can be broadly divided into: fraudulent financial and operational reporting, misappropriation of assets and acts of corruption relating to assets.

The Anti-Fraud Policy consists of three channels for fighting fraud, namely: fraud prevention, fraud detection and responding to fraud. The terms of this policy highlight management as a

key player in implementing a culture of anti-fraud in both Qalaa Holdings and its subsidiaries. Under the terms of the Anti-Fraud Policy, the management is responsible for:

- Investigating reported actual or suspected fraud.
- Providing appropriate mechanisms for employees and other parties to voice their genuine concerns.
- Assessing fraud risk and designing and implementing controls and programs to prevent it where possible and make it visible should it occur.

The Whistleblowing Channel is an integral part of the anti-fraud policy. The channel allows management, employees or third parties to report on suspected or actual acts of fraud. The Whistleblowing Channel also entails protection of the whistleblower reporting fraud. The following should be noted when using the Whistleblowing Channel:

- The whistleblower shall not be threatened in any way nor be subjected to any form of discrimination or any other adverse measure, unless the facts of the case were knowingly wrong when reported.
- Whistleblowing should be done using proper language and not based on hearsay or false allegations that are not supported with sufficient evidence.
- Since this is an anonymous whistle-blowing channel, all whistleblowers shall provide evidence to reported suspected or actual fraud.
- Any employee, who decides to disclose her/his identity, intentionally provides falsified information/evidence, damages other parties' reputation or aims for personal gains shall be subjected to disciplinary actions as per the Human Resources Department Guidelines.

Complaints filed through whistleblowing channels are investigated by a committee comprising the Internal Audit Function and the Human Resources Department. The process of investigation is carried out until the complaint is resolved whether by actual detection of fraud or by the establishment of innocence.

The Anti-Fraud Policy is another step forward that establishes Qalaa Holdings as a leader in the methods of prevention and detection of fraud. This reiterates our belief that good governance is of essence to Qalaa Holdings' growth and prosperity.

Risk Management

The Risk Management Department at Qalaa Holdings has always maintained a healthy relationship with our investors. No matter how big or small the investor might be, it is within Qalaa Holdings' DNA to carry out a relationship based on trust and transparency. This is precisely why Qalaa Holdings has a reputation for conducting the relevant disclosures to its investors in a professional and timely manner. As part of our commitment to a transparent relationship with our investors, Qalaa Holdings communicates with its investors through a variety of channels that include:

- Communicating written disclosures to the EGX.
- Emailing our latest news and releases to our investors.
- Constantly updating the content of the Qalaa Holdings' website with the latest news relevant to the market and its investors.

- Participating in road shows and conferences where we engage with a wide range of investors.
- Conducting meetings with investors (in groups and one-on-one) during road shows.
- Scheduling meetings with our investors upon their request in our premises.
- Responding in a timely fashion to our investors' calls and emails.
- Offering an open communication channel with the brokers who – in their turn – communicate relevant information to our investors and clients.
- Holding media interviews when possible.



Stakeholder Engagement



“Qalaa Holdings is committed to engaging with relevant stakeholders as an integral part of maintaining a sustainable business model. It is within our practices to set up communication channels with all relevant stakeholders ranging from the smallest investors and up to community representations and the relevant public sector entities.”

The below table captures our stakeholder engagement practices:

Stakeholder group	Type of engagement	Frequency of Engagement 2014
Employees and Trainers	Annual employee engagement event / all employee meetings / whistleblowing reporting	Ongoing
Local & regional Governments	Direct meetings / participation in governments' initiatives / key national and international events	Ongoing
Media/influencers	Press releases / press conferences / round tables / one on one meetings / events / website	Ongoing

NGOs	Meetings on Various issues / Written communications / Emails / SMS	Ongoing
Shareholders & Investors	Conferences / Roadshows / one-to-one meetings / publications / website / webcasts	Ongoing / quarterly / annually
Industry/Commerce/Trade Associations	Corporate Advisory Panels / written communications / meetings	Ongoing writ-ten/verbal communication
Key Suppliers & Service Providers	Meetings on various issues / Written Communications	Ongoing on day to day basis
Financial Institutions/ Partners	Annual Performance Reporting to DFIs and other financial partners	Annual Reports /Ongoing written communication / Meetings
Civil Society	Public private partnerships and engagement on selected topics related to human capital development	Ongoing

Unleashing Human Potential

Value creation starts at the core of the community – the human being. Our cycle of creating value begins with the recruitment process. When we start our recruitment process, we are insistent on finding potential future partners. We create a cycle where human capital is targeted, aligned, trained and graduated as entrepreneurs. Ever since we began, we declared ourselves as equal opportunity job creators. We are apolitical, asexual and non-religious when we are recruiting and when we are looking for our potential partners. Our adherence to international labor standards reinforces the trust between management and employees in all the sectors in which we invest.

We have compiled employment data for each of our relevant companies, including employment type (full-time, part-time, Senior Management, Middle Management and Entry Level); gender distribution; employee benefits; and employee turnover (detailed data is provided in Annex 3). Information on staffing and recruitment policies is also provided. The following sections provides data on companies according to sector of operations, starting with the energy sector, followed by cement, agrifoods, transportation and logistics, mining and microfinance.

“The individual is the core of our development process, during the year 2014, Qalaa Holdings invested more than EGP 4.5 bn in the livelihoods of our workforce, in the form of wages, salaries, bonuses, and other similar items”



	Qalaa Holding Company	40
	Energy	42
	Cement	46
	Agrifoods	48
	Transportation & Logistics	49
	Mining	50
	Microfinance	52

Qalaa Holding Company



We are an equal opportunity employer which entails that individuals are hired, trained, promoted and transferred in all job classifications regardless of their race, religion, sex, nationality, age and family/social status. Our Employment Guide provides guidelines for the board and general employment policies. In cases where company policies or guidelines contradict those of national labor laws in any country/region where Qalaa Holdings operates, precedence is given to the application of local law. Any violations of Qalaa Holdings policies and procedures might subject the violator to various forms of reprimands.

With regards to data on our workforce, Qalaa Holdings has 102 full-time employees, with the following gender breakdown: approximately 82 percent of full-time employees are male, with the

remaining 18 percent being female. It is notable that 88 percent of full-time female employees are in middle management, 11 percent are in senior management and none are at entry level. In terms of age group breakdown, the largest proportion of staff are between the ages of 31 and 40 (46 percent), with approximately 18 percent between the ages of 25 and 30, and 20 percent between the ages of 51 and 60. In terms of staff turnover, seven employees left the company in 2014, in contrast to 11 new hires (the majority in the 25 to 30 year age group).

We provide our employees with life and health insurance, maternity leave and disability/inability coverage. One hundred percent of women who were on maternity leave during the year 2014 returned to work in the company.

To ensure our workforce's health and safety, we share circulars and awareness emails about any emerging serious diseases when they occur. To ensure continuous growth and development, we have developed comprehensive and world-class training schemes that are specific to our industry's needs and priorities. This year, we provided 700 hours of training to our employees. Moreover, close to 100% of our workforce participate in regular performance and career development reviews.

In November 2006, Qalaa Holdings established the Qalaa Financial Services Center (QFSC) at the American University in Cairo (AUC). The center is the Middle East's first institution dedicated to providing financial and analytical education that prepares students for careers in securities trading, risk

management and asset allocation. Qalaa Holdings donated US\$ 250,000 to start QFSC in November 2006 and has further donated US\$ 30,000 annually to cover operating costs. All of Qalaa's entry-level employees undergo training that QFSC which is equipped with an array of advanced financial software and tools, including a simulated trading room linked directly to the Egyptian Exchange.



Energy Sector

TAQA Gas

The company has 491 full-time employees, 88 percent of whom are at entry level, 7 percent middle management and approximately 5 percent senior management. In terms of gender distribution, the company has 23 female employees, 82 percent of whom are entry level employees, with the remainder evenly divided between senior and middle management. The bulk of employees (approximately 52 percent) are in the age group 31 to 40 years of age; approximately 18 percent are between the ages of 25 to 30, while 24 percent are between the ages of 41 to 50 and only 6 percent are between the ages of 51 to 60. In terms of Taqa Gas turnover, 16 employees left the company in 2014 (15 males and one female), and there were no new hires in 2014.

A detailed and institutionalized hiring procedure is documented and implemented for all positions. Any hiring procedure must be discussed with relevant department or divi-

sion managers, and HR managers. Hiring requests are also aligned with the company's plan before they are approved. Once a hiring request is approved, a thorough screening process is implemented.

TAQA Gas provides its employees with life and health insurance, maternity leave and disability/inability coverage. Ninety-six percent of women who were on maternal leave during the year 2014 have returned to the company.

To ensure our workforce's health and safety, an HSE committee is in place, and has per the requirements of Egyptian Labor Law 12/2003. Moreover, annual Quality and HSE inspections and trainings sessions are conducted. This year alone, more than 3,000 hours of training were provisioned.

TAQA Power

TAQA Power has 245 full-time employees, approximately 93 percent of whom are male, and 7 percent are female (88 percent of female employees are in middle management). The bulk of employees are at entry level (59 percent), while 28 percent are in middle management, and 13 percent are in senior management. In terms of age group distribution of employees, 25 percent of employees are in the 25 to 30 year old age group, 51 percent are in the 31 to 40 age group, 15 percent are in the 41 to 50 age group, 4 percent are in the 51 to 60 age group and 2 percent are over the age of 61. TAQA Power had five new employee hires in 2014 (three males and two females), the majority of whom were in the 31 to 40 age group. On the other hand, TAQA Power had 29 employees leave the company in 2014 (23 males and six females), once again, the majority of whom were in the 31 to 40 age group.

With regards to TAQA Power, a detailed and institutionalized hiring procedure is documented and implemented for all positions, including the following:

- a. Identifying and approving required human resources.
- b. Search, resume collection, screening and interviewing.
- c. Select candidate.
- d. Contracting and orientation.
- e. Probation period.

With regards to employee benefits, all fulltime and part time employees are provided with life insurance, health insurance and disability coverage. The company also provides maternity/paternity leave for full time employees, and has a 100 percent rate of return to work and retention after parental leave, for both genders.

TAQA Power also has a formal Health, Safety, and Environment (HSE) committee, consisting of eight permanent members and five non-permanent members. It also provides a diverse range of programs related to HSE:

a. Training programs

- Firefighting academic and practical training sessions.
- First Aid training sessions.
- Drills are performed on sites on a quarterly basis (fire drills, evacuation drills, etc.).

b. Counseling

- Issue the standards health and safety equipment our clients need to control their risks.
- Perform site reviews for our clients and report any potential hazards, and help in the implementation of solutions, as applicable.
- Issue periodic/as needed circulars to employees to warn them of serious diseases (such as H1N1, E-Coli, Food Safety Instructions, etc).

c. Prevention

- We have a detailed emergency preparedness and response procedure.
- Incident reporting and recording procedure where we record serious accidents and publish the lessons learned, any modifications to the operations as well as ways to prevent reoccurrence.

d. Risk Control Programs

- Risk Assessments are performed per site/project and re-assessments are updated yearly and whenever a serious accident occurs.
- Work Permit system is in place to ensure job hazards are identified and controlled before any task.
- HSE meetings are held monthly on sites and minutes are recorded.
- HSE measurements are performed on sites on a quarterly basis to ensure that our activities are harmless to the employees and the environment.

With regards to health and safety agreements covered in formal agreements with trade unions, they relate to food safety for companies offering catering services, and transportation safety for vehicle suppliers (in generation sites only). Furthermore, TAQA Power has a comprehensive Risk Assessment Procedure, HAZOP and HAZID implemented, through which potential risks and hazards are identified. Each type of risk is dealt with independently, through one or more of the following actions:

- a. Elimination or mitigation
- b. Substitution
- c. Enclosure
- d. Documented Work Instructions
- e. Adequate supervision
- f. Training
- g. Personal Protective Equipment.

In terms of employee development and capacity building, TAQA Power provided a total of 2,945 training hours in 2014, 89 percent of which were provided to males and the remainder to females. In regards to distribution by occupation level, 46 percent of training hours were for middle management, 23 percent were for senior management and 31 percent were for future staff.

Finally, regular performance and career development reviews are necessary in order to chart employee achievement, and to identify any areas requiring skills development. All female undergo regular performance and career development reviews, in addition to 94 percent of male staff.

Energy Sector

TAQA for Marketing Oil Products

TAQA Marketing has a total of 46 full time employees: 42 males and four females. In terms of breakdown by occupational level, nearly 9 percent of employees are senior management, about 33 percent are middle management and approximately 59 percent are entry level. The majority of employees are equally divided between the 25 to 30 year old age group and the 31 to 40 year old age group. TAQA Marketing had 11 new hires in 2014 (10 men and one woman). The majority of new hires were evenly divided between the 25 to 30 year old and the 31 to 40 year old age groups. Only six employees left the company in 2014.

As is the case with all Qalaa Holdings businesses, TAQA for Marketing Oil Products implements transparent, ethical and fair business practices in the recruitment and hiring of staff. Internal policies and procedures guide the recruitment process. Departmental and budgetary approvals are required for new hires, followed by official requisitions to be prepared by

the relevant manager, and submitted to the Human Resources department, from which they are submitted for approval by the Managing Director.

All candidate CVs are screened and candidates are tested and interviewed by relevant managers as well as the HR Manager, in order to ensure that they meet the skill, qualifications and experience requirements of the vacancy. In the case of junior positions, the HR department is authorized to make an official offer of employment to successful candidates. In the case of senior positions, candidates go through a second round interview with the Managing Director.

Employee retention, welfare and wellbeing are sound business policies that support sustainable and responsible business practice. TAQA for Marketing Oil Products provides a range of benefits to full-time employees, including life insurance, health insurance and maternity/paternity leave.

Tawazon (ECARU, ENTAG)

Tawazon has 1,413 full time employees, 69 percent of whom are at entry level, 29 percent are in middle management and nearly 3 percent are in senior management. With regards to ENTAG, the company has 99 full time employees (79 men and 20 women). With regards to employee breakdown by occupation level, 10 percent of employees are in senior management, 44 percent are in middle management and 45 percent are at entry level. ENTAG had 29 new hires in 2014 (22 men and seven women), the majority of whom fell in the 25 to 30 age group.

ENTAG implements a formal, transparent and ethical written recruitment policy for all company hiring.

ENTAG offers full-time employees a range of benefits, including health insurance, maternity leave and pilgrimage holidays. It enjoys a 100 percent return to work and retention rate for female employees after maternity leave. ENTAG also places emphasis on employee health and safety, and provides different types of HSE training for different employee grade levels. Furthermore, ENTAG provides career enhancement training, with approximately 932 training hours provided in 2014. The majority of training was provided to middle management employees, followed by junior staff and middle management. With regards to the employee evaluations, 26 percent of male staff and 39 percent of female staff undergo regular performance and peer development reviews.

The Egyptian Refining Company (ERC)

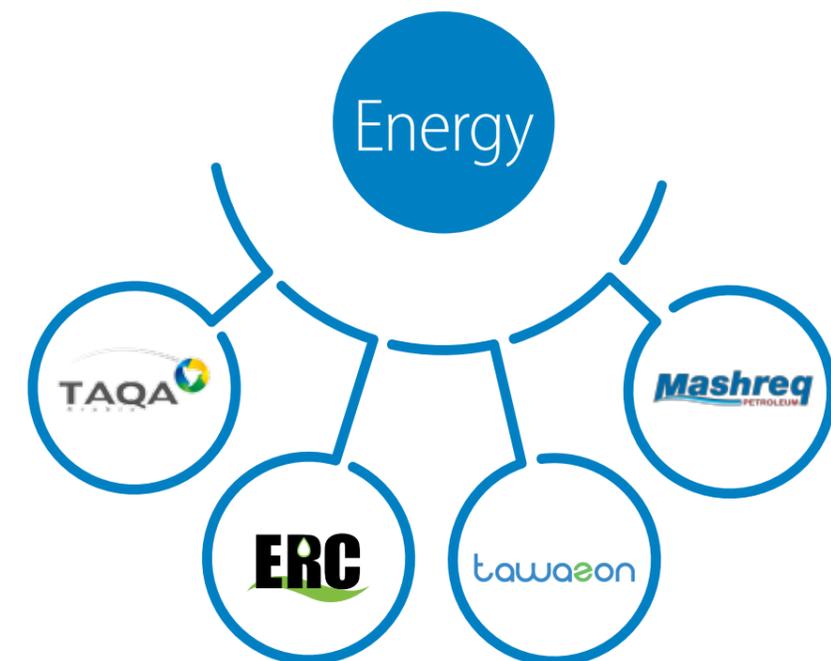
The Egyptian Refining Company (ERC) has 42 full-time employees (32 men and 10 women). The majority of employees are at entry level (71 percent), with approximately 24 percent in middle management and nearly 5 percent in senior management. With regards to gender, 80 percent of female employees are at entry level, with 1 percent in middle management and 1 percent in senior management.

With regards to age group composition of the workforce, 33 percent of employees are in the 31 to 40 year age group, followed by 29 percent in the 41 to 50 age group, 17 percent in the 51 to 60 age group, 14 percent in the 25 to 30 age group and 7 percent in the over 61-years-old age group. The company had three new hires in 2014, two women and one man. They are evenly distributed between the ages of 25 to 30; 31 to 40 and 41 to 50.

The benefits provided to full time employees by the Egyptian Refining company include life insurance and health insurance, disability/inability coverage, maternity leave, and a pension plan

which provides a single lump sum payment. ERC also has a 100 percent return to work and retention rate after parental leave, for women. Furthermore, ERC provides an average of 95 hours of training for all employees at all levels, regardless of gender. With regards to employee evaluation, all female and male staff receive regular performance and career development reviews.

Furthermore, ERC has a one-to-one ratio of basic salary and remuneration of women to men by employee category and location of operation, with no reported incidents of discrimination. ERC also abides by all relevant GoE and Ministry of Labor laws and regulations, including combatting child labor by implementing a minimum age requirement of 18 years of age. Furthermore, all site activities are closely monitored, and ERC's policies and procedures are adhered to.





Cement Sector

ASEC Holding

All ASEC Holding employees are hired in accordance with the ASEC HR policy. The policy allows for internal recruitment, whereby vacant positions are announced using the company's communication channels for two weeks, allowing eligible employees to apply for any vacancy. Both internal and external recruitment process go through a thorough

selection process that includes CV screening, HR interviews, and technical interviews. The hiring process is designed to ensure the recruitment of personnel who have both the skills required for a position and the commitment to our Vision, Mission and Shared Values. ASEC Holding includes ASEC Cement, ASEC Automation, ASEC Engineering and ASENPRO.

ASEC Cement

ASEC Cement has a total of 593 employees: 561 men and 32 women. In terms of employee distribution according to occupation type, 75 percent of employees are at entry level, 16 percent are in middle management and 9 percent are in senior management. The majority of employees fall between the ages of 25 and 40 years of age; 37 percent of employees are aged between 25 and 30; 44 percent are between the ages of 31 and 40; 14 percent are aged between 41 and 50 and nearly 5 percent are between 51 and 60 years of age. ASEC Cement had 87 new hires in 2014: 60 men and 27 women. This is in comparison to a total of 99 employees who left in 2014: 52 men and 47 women.

ASEC Cement provides full-time employees with the following benefits: life insurance, health insurance and maternity leave. One hundred percent of women who were on maternal leave returned to ASEC Cement during the year 2014.

To ensure excellence and continuous growth, ASEC trains its employee on various topics including local labor laws, business writing, Safety and Security, and tailor made internal programs on Cement Manufacturing. This year, 4,028 hours of training were provisioned. Security personnel trainings cover issues of human rights, and have been provisioned to 90% of security personnel.

With regards to the protection of human rights across ASEC's facilities, the company has placed strict policies and procedures that prohibit child labor and forced labors. Contractors are also required to abide by these policies and procedures.

There is a process of continuous physical monitoring by ASEC Cement staff on all contractors and third parties labor to ensure no such practices are applied.

ASEC Automation

ASEC Automation has 566 full time employees (543 men and 23 women). Broken down by employment level, approximately 81 percent of employees are at entry level, 23 percent are middle management and nearly 2 percent are senior management. In terms of distribution of female employees, approximately 70 percent are at entry level, while the remaining 30 percent are in middle management. With regards to age distribution, approximately 60 percent of employees are aged between 25 and 40 years (23 percent are between 25 and 40 years of age; 37 percent are between 31 and 40 years of age). Approximately 24 percent of employees are between 41 and 50 years of age, and nearly 12 percent are between 51 and 60 years old. ASEC Automation had a total of 22 new hires in 2014 (18 men and four women), in contrast to 52 employees that left the company in the same year (49 men and three women).

ASEC Automation provides full time employees with the following benefits: life insurance, health insurance, disability/inability coverage and maternity leave. Sixty-seven percent of women who were on maternal leave have returned to ASEC Automation during the year 2014.

The company abides by the Egyptian labor laws and international best practices. Currently, 51% of the labor force is covered by collective bargaining agreements. Moreover, all employees are provided with at least one month of notice prior to any changes within the company's operations.

ASEC automation heavily invests in the health and safety and general training and development of its employees. Employees are offered various kinds of trainings, including on-job trainings that stem from the need to align all new hires with ASA's sophisticated technologies. External trainings and certifications are also resorted to as needed. During the year 2014, 2,400 hours of training were provisioned to ASA employees. All new employees receive an HSE induction training, health awareness sessions and, when needed, vaccinations are also provisioned to all staff.

ASEC Engineering

ASEC Engineering has 2,897 full time staff, of which 2,863 are men and 34 are women. The vast majority of staff are at entry level (approximately 90 percent), with nearly 6 percent in middle management, and nearly 5 percent in senior management. With regards to the gender breakdown, approximately 67 percent of female employees are at entry level, with approximately 23 percent in middle management and 9 percent in senior management. With regards to distribution of the workforce by age group, the largest proportion of employees is in the 31 to 40 age group (39 percent), followed by 29 percent in the 41 to 50 year old age group. ASEC Engineering had 86 new hires in 2014 (83 men and 3 women), in contrast to 218 employees who left the company in 2014 (216 men and two women). ASEC Engineering provides full-time employees with the following benefits: life insurance, health insurance, disability/inability coverage and maternity leave.

ASEC Engineering abides by international best practices, including the recommendations made by the International Labor Organization. Furthermore, ASEC Engineering is in

compliance with all Egyptian labor laws. With regards to labor relations, there are no collective bargaining agreements, and the minimum notice period regarding operational changes is two months. ASEC Engineering does have joint management-worker health and safety committees, and HSE policies and procedures. Furthermore, approximately 16 percent of employees received training in 2014, with approximately 37 hours of training provided.

ASENPRO

ASENPRO has 419 full time employees (418 men and one woman). The vast majority of employees are entry level (approximately 96 percent), with 4 percent in middle management and 1 percent in senior management. The female employee is in middle management. In terms of age distribution, 11 percent are between 25 and 30 years of age; 38 percent are between 31 and 40 years of age; 35 percent are between 41 and 50 years of age; 16 percent are between 51 and 60 years of age and 1 percent are over 61 years of age. ASENPRO had 19 new hires in 2014, all male. The company also had 23 employees leave in 2014.

ASENPRO provides full-time employees with the following benefits: life insurance, health insurance, disability/inability coverage and retirement schemes. Sixty-seven percent of women who were on maternal leave returned to ASEC Automation during the year 2014.

Agrifoods Sector

Gozour

Dina Farms

Dina Farms has 1130 full time employees, with approximately 99 percent of its staff being men. In terms of workforce distribution by employment type, 93 percent of staff are non-supervisory staff or entry level, with approximately 6 percent middle management and 1 percent senior management. In terms of distribution of female staff, two are in entry level positions and one is in middle management. There is a relatively even distribution of staff by age group. Dina Farms had 75 new hires in 2014, all males, while 141 employees left the company in the same period (all males).

Dina Farms abides by the Egyptian labor law's stipulations including those addressing child labor, collective bargaining and minimum wages. We offer our employees the following benefits: life insurance, health insurance, disability/inability coverage, maternity leave and retirement schemes. One hundred percent of women who were on parental leave have returned to the company.

We are still in the process of establishing formal training budget, a performance review system, and career advancement plans. However, a performance management system is currently being piloted and training sessions were offered to the company's middle management. The training and performance management framework's full launch is planned for the first quarter of 2016.

Data was not available for Rashidi El-Mizan.

Wafra

Sabina

Sabina has 24 full time employees, and 12 part time employees, all male. Regarding the distribution of staff by employment type, 79 percent are entry level, 12 percent are middle management and 8 percent are senior management. The majority of staff are in the 25 to 30 year age group. Sabina had 124 employees leave the company in 2014.

Data was not available for Concord



Transportation & Logistics Sector

Nile Logistics – the National Company for Multimodal Transport (NMT).

Nile Logistics – the National Company for Multimodal Transport (NMT) – has 447 full-time staff, 444 of whom are men and three are women. With regards to distribution of staff by employment type, 2 percent are in senior management, 2 percent are in middle management and 96 percent are in entry-level positions. The company had 56 new hires in 2014, 55 men and one woman. The company also had 53 employees leave in 2014 (all men).

NMT provides full-time employees with life insurance, health insurance, as well as disability and inability coverage. There are no collective bargaining agreements in place at NMT, and no union presence. The company has no recorded instances of discrimination, no child labor and no forced or compulsory labor risks.

Data was not available for Africa Railways.





Mining Sector

ASCOM

ASCOM has a total of 421 full time employees, of which 406 are men and 15 are women, and 202 part time employees. Regarding full time employees, approximately 68 percent are in entry level, 13 percent are in middle management and 19 percent are in senior management. With regards to age distribution, the majority of staff are in the 31 to 40 year age group. With reference gender, 52 percent are in middle management, with the remaining 46 percent in senior management positions.

ASCOM follows accepted best practices regarding recruitment of new employees. Candidates are identified through access to an internal database of CVs, as well as through the placement of job vacancy announcements in the national press. ASCOM had 19 new hires in 2014 (18 men and one woman). This is in contrast to 29 employees who left the company in 2014 (26 men and three women).

ASCOM provides health insurance, disability and inability coverage and maternity leave for full time employees. It also enjoys a 100 percent return to work and retention after maternity leave for female employees. Moreover, 20 percent of employees are covered by collective bargaining agreements. There is a one month minimum notice period regarding

operational changes. Furthermore, ASCOM has formal joint management-worker health and safety committees to monitor and advise on occupational health and safety programs, with 90 percent of the workforce represented. In terms of training and education, limited training is provided based on departmental requirements.

The company provided approximately 5,600 training hours for men and 112 for women. Senior management received the lower share of training hours compared to junior staff and middle management. With reference to staff evaluations, 90 percent of male employees (380) and 86 percent of female employees (13) receive regular performance and career development reviews.

ASCOM conforms to governmental regulations concerning the minimum wage requirements. There is no significant wage differentiation between males and females as basic salary and remuneration are based on skills and education. With regards to child labor, all employees must be aged 18 or over.

ACCM (Carbonate and Chemicals Manufacturing)

ACCM has 300 full time employees (296 men and four women), and 10 part time employees. With regards to workforce distribution by employment type, 98 percent of employees are entry level, 4 percent are middle management, and 1 percent is senior management. In terms of age distribution, approximately 52 percent of staff are in the 31 to 40 age group, 26 percent are in the 25 to 30 age group and nearly 15 percent are in the 41 to 50 age group.

ACCM follows set internal control policies and procedures in company administration to ensure responsible and ethical business practice. With reference to recruitment, in the event of a vacancy, ACCM makes use of recruitment agencies, advertising for vacancies, and referrals. ACCM had 61 new hires in 2014 (all males), as well as 26 employees who left the company (all males).

As regards transparency and communication, the minimum notice period regarding operational changes is two months. With regards to employee wellbeing, ACCM provides full time employees with the following benefits: life insurance, health insurance, disability and inability coverage, and maternity leave. ACCM also provides bonus and incentives plans for employees. It also enjoys a 100 percent return to work and retention after maternity leave for female employees. ACCM also has joint management-worker health and safety commit-

tees that help monitor and provide advice on occupational health and safety programs, with 5 percent of the workforce represented.

In terms of employee training and capacity building, ACCM provided 470 hours of training to staff (all male); 65 percent of training hours were for senior management, 23 percent were for junior staff and nearly 12 percent went to middle management. As for employee evaluations, all staff were provided with regular performance and career development reviews.

ACCM ensures that the ratio of basic salary and remuneration of women to men by employee category is equal, with the minimum wage applied (EGP 1,200) for entry level employees, regardless of gender. Furthermore, there are no recorded instances of discrimination of any kind in the company. In order to combat child labor, the minimum recruitment age set by the company is 18 years of age. Finally, ACCM monitors any company activities or operations with significant labor risks. Risk assessments are applied, as well as PTW (permit to work) in non-routine works that may present risks. Furthermore, all risk assessments and environmental aspects are reviewed on an annual basis (or in case of incidents).

Microfinance Sector

Tanmeyah Micro Enterprise Services

Tanmeyah has detailed hiring procedures in place for all employee levels. A manpower plan is set by the Human Resources department, after consultation with all the company's different departments. Once approved by the Board of Directors, the Manpower plan is established at the end of the year. Any changes to the required budget necessitates the approval of the CEO. All job applicants complete employment applications; these may be augmented by resumes and letters of reference, depending upon the position being applied for.

Hiring procedures for Tanmeyah branches are in conformity with the manpower plan, and involve recruitment searches by a recruitment specialist. Short lists of candidates are compiled for interview by a Recruitment Committee. Policies and procedures include strict reviews of candidate skills and qualifications, medical checks, and security checks. Once hired, branch staff undergo an internal workshop training session for one working week. With regards to Headquarters and Regional recruitment, the recruitment specialist posts job vacancies through several job search websites, as well as social networking sites when appropriate. Once submitted resumes have been screened, and initial interviews have been conducted with HR staff, the recruitment specialist prepares a shortlist of the most appropriate candidates for the department head to perform technical interviews and select the best candidate. Formal employment offers are prepared for successful candidates, and new hires are provided with orientation training. Senior management are sourced from the local community at locations of significant operation.

Tanmeyah has 1,554 full time employees: 77 percent men and 23 percent women. In terms of workforce distribution by employment type, 90 percent of employees are in entry level

positions, 9 percent are in middle management and nearly 1 percent are senior management. In terms of age distribution of the workforce, 57 percent fall in the 25 to 30 age group and approximately 30 percent in the 31 to 40 age group. Tanmeyah had 414 new hires in 2014, 31 percent of whom were women. This is in contrast to 329 employees who left in 2014, 30 percent of whom were women.

In terms of employee development and capacity building, Tanmeyah provides a range of training programs, tailored to the experience levels and skills requirements of staff. Employee assessments are regularly conducted to identify any knowledge or skills gaps and training requirements. Employee performance is reviewed on an ongoing basis, while formal Performance Evaluations are conducted on a semi-annual basis, with 42 percent of male staff and nearly 14 percent of female staff receiving regular performance and career development reviews. Ensuring that the training that is provided is an accurate reflection of the skills and qualifications that are required by employees ensures that both the employees and the organizations needs and objectives are adjusted over time.

Discussions of career planning include the following:

1. Gaps:

- Assess the employee's current levels of competency and their standard performance level. This will reveal what gaps need to be addressed to develop their skills so they can meet their required level of performance.
- In this case, a reactive Training Needs Assessment is conducted in order to identify the gaps in knowledge, skills and abilities and the plan is updated to cover these gaps.

2. Future needs:

- Based on the changes in the strategic goals of the organization, the business needs may change and more knowledge, skills or abilities be required to meet these future needs.
- In this case, a proactive Training Needs Assessment is conducted in order to identify the required knowledge, skills and abilities and a plan is updated in order to fulfill these future requirements.

The total number of training participants was 500 (352 male employees and 148 female employees). On average, males received nearly nine hours of training, while females received nearly four hours of training. Junior staff received nearly 11 hours of training, while middle management employees received one hour of training and senior management received less than half an hour of training.

Tanmeyah provides life insurance, health insurance, disability/inability coverage and maternity leave benefits for full time employees. The company also complies with the social insurance authority retirement scheme. Tanmeyah recognizes no differences between men and women employees when specifying basic salary and remuneration for the same job category.

Environmental Footprint

“Tawazon provides biomass and RDF as alternative fuels to heavy energy consumers such as cement factories”



Environmental Policy

Established as a model for doing business in a strictly compliant manner, while focusing on sectors that in principle can represent an environmental hazard, Qalaa Holdings identified environmental compliance as one of its core imperatives since inception. Qalaa Holdings' Environmental Compliance Strategy is based on the strict compliance of all our subsidiaries to all the national environmental laws and regulations featured in each of the countries we operate in.

In addition, Qalaa Holdings' Environmental Compliance Strategy ensures the adoption of various global guidelines, management systems and standards at both the holding and subsidiaries levels when relevant. Qalaa Holdings is a member of the United Nations Global Compact (UNGC) and Global Impact Investing Network (GIIN). As a member of both, we are committed to incorporating their principles and systems into the company's environmental strategy. This includes our focus on:

1. Adopting a preventive approach in our investment strategy by ensuring a very thorough study for our environmental impact prior to initiating any investment on the ground;
2. Focusing on the efficient use of resources across all sectors to minimize waste and the depletion of natural resources;
3. Moving our industries, as well as our communities, towards the use of cleaner energy, in an economically viable manner;
4. Introducing sustainable transportation services to minimize carbon footprints for both our industries as well as for the communities we operate in;
5. Adhering to and investing in the latest technology for waste management as a key solution for both global resources and the energy dilemma;
6. Improving the environmental performance of our business through research and development of new technologies, preventing and reducing our emissions and minimizing our waste;

7. Investing in compliance with health, safety and environmental measures, and
8. Reporting on performance on at least an annual basis and ensuring that any violation is immediately discussed at the board level for each of the subsidiary companies and at Qalaa Holdings' board if the violation was not resolved immediately. In this regard, being a member of the GIIN entails selecting and applying performance metrics, including metrics commonly used to assess performance in our core industries. Our adherence with this membership allows us a channel to assure that international standards are applied throughout all our subsidiaries.

In addition, Qalaa Holdings works closely with our Developmental Funding Institution (DFI) partners to enhance the company's compliance and reporting frameworks. This includes, among others, the adherence to IFC's performance standards on environmental and social performance. A significant number of our subsidiaries report quarterly on their environmental performance to our DFI partners to ensure transparency and ongoing dialogue towards an improved environmental performance.

Use of Materials

It goes without saying that we at Qalaa Holdings are cautious with our use of materials. We ensure that the materials used are allocated in a manner that maximizes efficiency and ensures sustainability. Below is a summary of some of the materials used by our subsidiaries:

AMCC

Input Materials: (2014 Estimates – Based on total clinker production 1.6 Mt)

Material	Tons/year 2013
Raw Mix (Limestone + Clay)	2.5 million
High Grade Limestone	82,000
Sand	71,000
Iron Ore	44,000
Gypsum	96,000

ARESCO

Material	2013	2014
Steel Structures Sections	25,000 tons	25,000 tons
Steel Plates	25,000 tons	25,000 tons
Welding Electrodes and Consumables	10,000 tons	10,000 tons

Tawazon

The company's main input material is solid waste.

1. The Material Recovery Facility (MRF) handles Municipal Solid Waste (MSW). The 15th of May Project has a designed capacity of 1,600 tons/day; the Dakhliya Governorate facility has a capacity of 3,500 tons/day.
2. The Biomasses facility, ECARU Target collects, transports and treats 750,000 tons/year

Use of Materials (cont'd)

RVR

Input Materials: (2014 Estimates – Based on total clinker production 1.6 Mt)

Materials	2013	2014
Diesel	18,619,730 liters	20,056,147 liters
Heavy fuel oil (liters)	191,340 liters	438,540 liters
Lube oil (liters)	1,076 liters	2,230 liters
Bitumen (liters)	19,250 liters	46,148 liters
LPG (Kg)	6,560 Kg	14,740 Kg

Dina Farms

Dina Farms uses the following materials as feed for its herd:

Material	2013	2014
Yellow Corn	13,425 tons	21,500 tons
Soybean Bran	5,727 tons	9,901 tons
Straw	16,238 tons	17,199 tons
Bran	4,455 tons	6,948 tons
Glutofed	7,705 tons	7,392 tons
Sunflower bran	1,352 tons	2,525 tons
Magnapak	712 tons	555 tons

Dina Farms uses the following materials in the food growing process:

Material	2013	2014
Solvable Potassium Sulphate	143 tons	963 tons
Amonium Nitrate	2,033 tons	1,876 tons
Super triphosphate	191 tons	197 tons
Amonium Suphate	350 tons	466 tons
Calcium nitrate granular	152 tons	172 tons
MAB everygrow	123 tons	67 tons
Phosphoric Acid	140 tons	149 tons
Magnapak	712 tons	555 tons

Sabina

Materials	2013	2014
Chemicals	12 tons	3 tons
Fertilizers	8 tons	1 tons
Seeds	2 tons	0.4 tons

Use of Energy

Pinpointing the different types of energy used by all the different sectors makes it easier for us to identify whether our use of energy is allocated strategically. With five different sectors, the reported use of energy is as follows:

Zahana Cement plant

Type of Energy	2013	2014
Natural Gas	100% Natural Gas	100% Natural Gas
Electricity	Electricity is used to produce cement only	Electricity is used to produce cement only

AMCC

Type of Energy	2013*	2014 (E)*
Diesel (On-site Power Generation)	15,110,450 ltr	43,500,000 ltr
Other Fuel Distilled from Crude Oil (Heavy Fuel Oil HFO)	47,807 ton	126,000 ton
Electricity (On-site Power Generation)	52,931 kWh	155,000 MWh

* Connection to the Electricity national grid in 2016 will negate the use of Diesel fuel for on-site power generation. The use of alternative fuels in kiln burning by Q4/2015 will reduce dependency on fossil fuel by 10-15% in the 1st year, with target to reduce fossil fuels by 30%

RVR

	2013			2014		
Diesel	18,619,730 ltr	678796.10 GJ	0.595 GJ/tonnage	20,056,147 ltr	731161.74 GJ	0.595 GJ/tonnage
Furnace Oil	191,340 ltr	7278.72 GJ	0.006 GJ/tonnage	438,540 ltr	16682.40 GJ	0.014 GJ/tonnage
LPG	6,560 Kg	255905.60 GJ	0.224 GJ/tonnage	14,740 ltr	575007.40 GJ	0.468 GJ/tonnage
TOTAL		941,980.419 GJ			1,322,851.543 GJ	

Nile Barges

Type of Energy	2013*
Diesel	203 MT

Use of Energy (cont'd)

NRPMC

Input Materials: (2014 Estimates – Based on total clinker production 1.6 Mt)

Type of Energy	2013*
Diesel	6,000,000 ltr/yr*

*This was calculated by multiplying the consumption of diesel per month by 12 as reported in the NRPMC report released in October 2013.

TAQA

Dina Farms uses the following materials in the food manufacturing process:

Type of Energy	2013	2014
Natural Gas	15.11 million Cubic Meter	14.18 million Cubic Meter
Diesel		10,267,829 ltr
Electricity	6,098,721 ltr	1,174,074 kWh

ASCOM

Type of Energy	2013	2014
Solar	3,900,000	4,200,000

Dina Farms

Type of Energy	2013	2014
Gasoline	45.027,0 ltr	65.827,0 ltr
Diesel	1.004.712 ltr	1.203.705,0 ltr
Electricity	42.271.500,0 kWh	42.772.700 kWh

Sabina

Type of Energy	2013	2014
Diesel	548000 ltr Value = USD 290000	74000 ltr Value = USD 39000
Electricity	123000 Kw (@0.22/kW) Value = USD 4520	95000 KW (@0.22/kW) Value = USD 3400
Total	USD = 294,520	USD = 42,400

Biodiversity

Most of Qalaa Holdings plants and facilities operate in industrial areas. Due to the fact that Qalaa Holdings is involved with heavy industries, the facilities and plants have to be built away from residential and wild life. It is safe to say that no wild life is affected or threatened due to Qalaa Holdings facilities operation.

Use of Water

While Qalaa Holdings' operations are located in countries that maintain a medium to low risk on the availability of local water resources, we nevertheless remain committed to the sustainable use of water resources, and to the investment in the efficient use of available local resources. Below is a summary of the water resources by primary sources for our material operations:

Zahana Cement plant

	2013	2014
Resources	3 water wells	3 water wells

Tawazon

	2013	2014
Usage		
Resources	Industrial/ domestic network	Industrial/ domestic network

RVR

	2013	2014
Usage	48,000 m3	

TAQA

	Water Usage	Source	2014
1	Cooling Water	Water Tanks, Potable Water	40,000 Cubic Meter
2	Drinking Water	Potable Water, Nile, Bottled Water	7621 Cubic Meter

Dina Farms

Liters/year	2013	2014
	40.326.822,0	39.752.112,0

Emissions, Effluents and Waste

AMCC

Emission	2013
CO2*	910 Kg/ton Clinker

*The use of coal/Petcoke as per new GoE regulations in the cement industry is expected to increase GHG emissions in 2016. However, the use of alternative fuels starting 2016 (10-15% of total fuel use) will slightly offset the increase caused by the use of coal/Petcoke.

Type of Air Emissions	2013	2014
NOX	400 mg/m3	
SO2	130 mg/m3	
HCL	5 mg/m3	

RVR

Environmental Aspect	Potential Environmental Impacts	Mitigation Measures	Status Of Impacts mitigation
Effluent Discharge into the Environment	Contamination of surface and underground water bodies and land	Use of oil water separators to treat the effluent before discharge.	- All 6 effluent discharging maintenance depots (Kampala, Tororo, Eldoret, Nairobi, Makadara and Mombasa) have fully functional treatment facilities - The critical parameters (pH, BOD, COD, Oils & Greases and Total Suspended Solids) monitored are all within the acceptable limits of both the national environmental authorities and IFC. The treatment facilities have an efficiency of over 80%.
Hazardous Liquid Waste (Used Oil) disposal	Contamination of surface and underground water bodies and land	Re-using of used oil in house (line maintenance and in spare parts production processes) Selling of the used oil to recycling third parties licensed by NEMA	No citation received in 2013 and 2014 from the National Environmental Management Authorities
Hazardous Solid Waste disposal	Contamination of surface and underground water bodies and land	Use of external NEMA licensed hazardous waste handlers Use of existing furnaces at the Nairobi Central Workshops as incinerators. The appropriate Incineration Licenses have been obtained from the National Environment Management Authority	No citation received in 2013 and 2014 from the National Environmental Management Authorities

Parameter	Allowable Limits		Chan-gamwe	Makadara	Nairobi	Eldoret	Malaba	Nalukolongo
	NEMA	IFC						
pH	6.0- 8.0	6.0-9.0	7.24	7.30	8.32	6.47	6.74	7.1
Biochemical Oxygen Demand, BOD	50 mg/l max	30mg/l	20	12.5	10	40	35	13.3
Chemical Oxygen Demand, COD	100 mg/l max	125mg/l	36.4	27	21	76	31	25
Oils and Greases	10 mg/l max	10mg/l	-	-	-	-	-	-
Total Sus-pended Solids	100 mg/l max	50mg/l	22	3	6	2	2	3

NRPMC

Emissions	2013
Green House Effect	182.5°
SO2	>1 mg/m3
CO	590 mg/m3
CO2	2.6%
NOx	2230 mg/m3
THC	>1 mg/m3
Total	

ERC

The Egyptian Refining Company (ERC), our USD 3.7 billion second stage oil refinery in the Greater Cairo Area, will be filling the supply gap for high value Euro V diesel (the cleanest fuel of its type in the world). ERC's feedstock is fuel oil, which is currently consumed as fuel. The refining process to produce lighter products such as diesel removes sulfur from the fuel

oil. ERC will thus prevent the release of 93,000 tons of sulfur that are currently being emitted into the air and accordingly represents a reduction of 186,000 tons in annual SO2 emissions. This equates to a 29.1% reduction in the total amount of SO2 currently emitted in Egypt from the burning of sulfur-containing fuels such as fuel oil and diesel.

Engaging with Our Communities

Contributed to community development programs since 2004

USD mn
+60

Scholarships awarded since 2007

138

Annually donated to cover operating costs for the QHFSC

USD
30,000

Contributed by Africa Railways to management training program

USD
100,000

Our management approach is built around the principles of shared value creation. This translates into immense direct and indirect socioeconomic impact generation for our surrounding communities. Our direct impact is generated through tailored social investment programs and activities that are designed to meet local needs and priorities. Our indirect impact, on the other hand, is generated through the infrastructural investments we implement in our surrounding communities. Both our direct and indirect impact footprints stem from our firm belief in the role of a corporate citizen in ensuring the welfare of its surrounding communities. The below sections describe some of the social investment areas targeted by QH and its subsidiaries:

Qalaa Holdings Social Investment Programs

QALAA HOLDINGS SCHOLARSHIP FOUNDATION (QHSF)

Launched in 2007, the foundation has granted 138 academic scholarships to promising Egyptian scholars interested in pursuing Master's degrees and PhDs at top international universities in Europe and North America on the condition that they return to Egypt upon graduation to work in their chosen field. QHSF alumni have majored in a wide variety of disciplines including medicine, nanotechnology, political development, business, renewable energy systems and water conservation. Backed by an endowment, QHSF has grown into the largest private sector scholarship program in Egypt. QHSF scholars will help the nation tackle opportunities and challenges alike in the decade ahead.

THE QALAA HOLDINGS FINANCIAL SERVICE CENTER (QHFSC) AT AUC

We donated USD 250,000 in 2006 to establish the Qalaa Holdings Financial Service Center (QHFSC) at the American University in Cairo (AUC) — the first institution in the Middle East dedicated to providing financial and analytical education to prepare students for careers in securities trading, risk management and asset allocation. In the years since, Qalaa Holdings has donated a further USD 30,000 annually to cover operating costs.

ENHANCING EDUCATION

Qalaa Holdings sponsored the Teaching Thinking in Africa Workshop, as part of its commitment to improving education, leading by example and engaging with friends, partners and acquaintances in order to support the talented future leaders of Africa. Qalaa Holdings believes that by focusing on education we can build our region's human infrastructure to create an enabling framework that will no longer require us to seek talent from abroad.

PROMOTING GREEN INVESTMENT

In 2014, we were the lead Sponsor of the Egyptian Ministry of Environment's inaugural Green Investment Opportunities Conference, a senior-level gathering of private sector leaders who met to discuss how industry can work not just to mitigate its impact on the environment, but to reduce emissions going forward. The conference is establishing a framework by which ideas on sustainable and green development can be realized. Participants discussed scientific methods of implementing a green economy

and explored the practical strides taken by the private sector (and Qalaa Holdings specifically) to combat climate change through green construction, sustainable transport, renewable energy, waste recycling and alternative fuels.

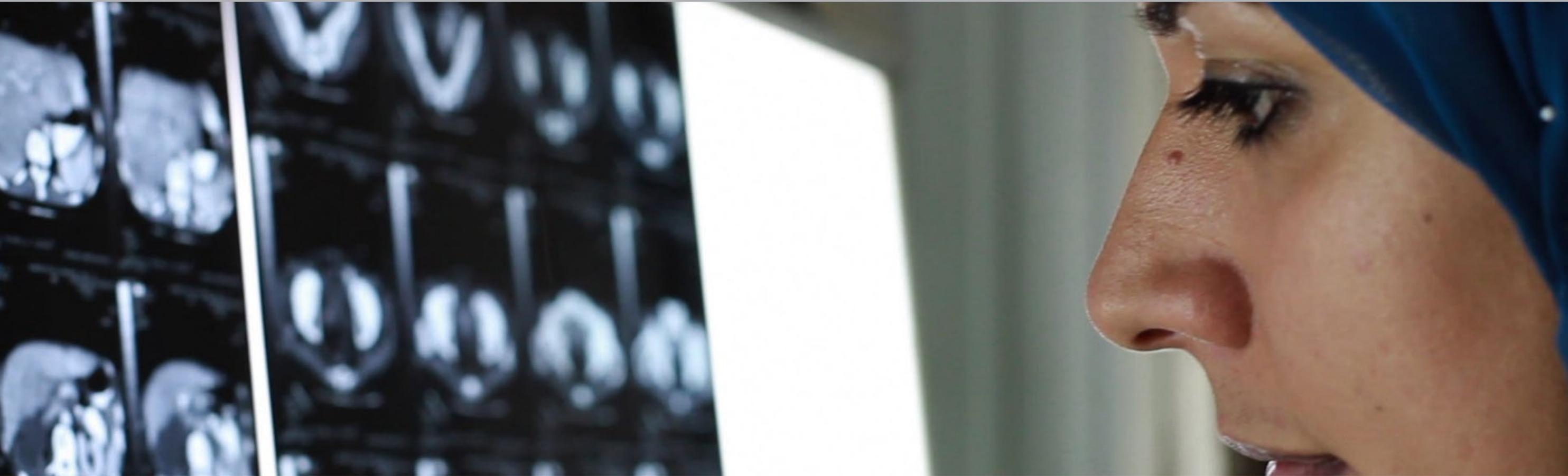
BUILDING CULTURAL TIES THROUGH THE ARTS

By supporting an event such as the Luxor African Film festival, Qalaa Holdings aims to develop both talent and opportunities for hundreds of young African filmmakers. In addition to the sponsorship of the Festival, Qalaa Holdings also sponsored an award for the best short film and a special workshop (the STEP Program) for long feature films. The event attracted participants from 41 countries and included directing and scriptwriting workshops headed by leading African filmmakers.

Subsidiary Companies Social Investment Programs

CEMENT INDUSTRY PROFESSIONAL DIPLOMA

ASEC Engineering, an engineering services subsidiary of Qalaa Holdings collaborated with the American University in Cairo (AUC) to offer a professional diploma for the cement industry. Implemented by AUC's Engineering and Science Services Department — whose syllabus was developed in cooperation with ASEC Engineering's ASEC Training Center — the program offers comprehensive academic and practical education in the field of cement engineering and management and



is comprised of three specializations: Specialized Maintenance for Cement Plants, Operation & Production Engineering, and Testing & Quality Control.

MANAGERIAL AND VOCATIONAL TRAINING PROGRAMS

We conduct a comprehensive management and skills training program through our African transportation unit, Rift Valley Railways (RVR), the national railway of Kenya and Uganda. To-date the program has helped to positively impact over 6,000 community members in Kenya with plans to roll out a similar program in Uganda. The skills gained through the training program have enabled an estimated 2,000 people find employment opportunities. Similarly, our under-construction USD 3.7 billion refinery in Egypt, the Egyptian Refining Company (ERC), has been providing vocational training opportunities for the members of the local community through purpose-built community centers. It has trained 915 members of the community so far.

ENSURING FOOD SECURITY

ASEC Minya: Qalaa Holdings’ investment in cement had its positive impact on some of Minya’s poorest and most vulnerable communities. ASEC Minya has donated more than EGP 2 million to a United Nation’s World Food Program (WFP) project that reaches 13,000 people through a school that has 133 students. The program provides a mid-day snack to the attending students, which accounts for a quarter of their daily nutritional needs. Students who attend also take

home a daily ration for their families. Furthermore, ASEC Minya has signed a collaboration agreement with Minya University, securing a partnership agreement between the two entities. The agreement between ASEC Minya and Minya University entails an exchange of scientific and technical knowledge where ASEC Minya undertakes to offer soft skills training to the students of the Geology and Chemistry departments enrolled in the Faculty of Science. ASEC Minya also promotes the exchange of knowledge between the mentioned departments and the cement plant.

ENHANCING BASIC INFRASTRUCTURE

The Egyptian Refining Company (ERC) has established of two community-development centers, working to assess the skills available within the community, as well as identifying community needs and concerns. These assessments revealed that community members lacked adequate vocational training. Accordingly, ERC carried out vocational training for 500 members of the local community.

Furthermore, the last two years have witnessed the completion of two comprehensive school refurbishment projects, including upgrading facilities like school grounds, buildings, and classrooms of local schools. The schools’ renovation process has had a positive impact on more than 5,000 students. Building on our service to the community, ERC has been conducting a community needs assessment and stakeholder mapping exercise in order

to be able to design strategic and culturally appropriate interventions for the target community. Following the results of the mapping exercise, Qalaa Holdings is designing community support initiatives around the development and renovation of much needed health care facilities, as well as the refurbishment of additional schools in the area.

JOB CREATION AND INCOME GENERATION

Rift Valley Railways (RVR): RVR launched “Transforming Lives in Africa with Every Move”. The program focuses on strengthening the ties between RVR and the communities living around the railway lines. The program functions through 59 community-based organizations, with each organization having the membership of between 30 to 50 members. Through this initiative, RVR provides much-needed job opportunities to members of the communities living around the railroad and/or its associated operational corridor. The jobs provided include a diverse range of positions ranging from custodial services to maintenance support. RVR also offers training programs in management and entrepreneurship to further encourage sustainable development and private enterprise in neighboring communities. To date, RVR has invested more than USD 100,000 in the “Transforming Lives in Africa with Every Move” project, and has created more than 2,000 jobs. The positive impact of the project is evident in the positive impact created on more than 6,000 community members in Kenya. As a next step, RVR is currently investigating the possibility of implementing a similar program in Uganda.

Sabina, one of Qalaa Holdings’ investments in the agricultural, exemplifies a sustainable business model that serves the community while maintaining profitability and return on investment. Qalaa Holdings has dedicated a USD 1.5 million fund for social infrastructure improvements to increase the level of welfare in the surrounding community. Sabina kicked off its social investment near Kosti in Sudan’s White Nile state by obtaining a 99-year lease on 300,000 feddans of land, which were directly put to work. Following the completion of Sabina’s operations, we are looking forward to having our investment revert to the local farmers. According to the plan, 33% of the existing irrigation schemes and 15% of the land will be handed back to local farmers in an attempt to provide them with a sustainable source of income. Through Qalaa Holdings’ activities in Sudan, Sabina will create employment opportunities for locals. Furthermore, Sabina will have an active role in the education and support of the local community in several villages including: Om Hany, el Zuleit, el Sabaa and el Ghazala. The investment in human potential is also represented by the allocation of USD 395,000 annually to rehabilitate schools in local communities and establish vocational training programs for local farmers.

Sustainability Challenges and Opportunities

Any organization that is as big and diverse as Qalaa Holdings will face challenges in its growth cycle. We believe that challenges are an integral part of any growth process and that these challenges also present opportunities

Challenges

- A constantly changing and growing geographic area
- Frequent market fluctuations and political shifts that impact the economy
- Difficult to navigate regulatory frameworks and law enforcement strategies associated with emerging markets
- Political instability
- Inefficient and outdated infrastructure

Opportunities

- Growth markets
- Demand for infrastructure
- Demand for energy
- Demand for services
- Growing populations
- Skilled workforce
- Abundant natural resources
- New governments who are more open to working with the private sector

GRI Disclosure

A. ANNEX 1 GRI DISCLOSURE

GRI Disclosure Table and grade check certificate

The table below summarizes the Qalaa Holdings for Development's materiality position in relation to each of the GRI G3.1 indicators and guidelines.

- Indicates an indicator that is not material to Qalaa Holdings
- Indicates an indicator that is material to Qalaa Holdings

Disclosure indicators are further highlighted according to the reporting level of each indicator, as follows:

X Not Reported (Indicates that are relevant to Qalaa Holdings, cases that are confidential, and/or cases where Qalaa Holdings lacks relevant information at the moment and is committed to address this lack future reporting)

P Partially Reported (Indicates cases where only part of the indicator may be relevant, and/or cases where Qalaa Holdings compiles some but not all relevant information and is working towards reporting fully on them in the future)

F Fully Reported

Disclosure on Management Approach on page 68-69

STANDARD DISCLOSURES PART I: Profile Disclosures				
1. Strategy and Analysis				
Profile Disclosure	Description	Operational Materiality/ Products & services extended materiality	Report Section/ reference	Impact
1.1	Statement on Sustainability from the most senior decision-maker of the organization.	●	4-5	F
1.2	Description of key impacts, risks, and opportunities.	●	4-5, 66	F
2. Organizational Profile				
Profile Disclosure	Description	Materiality	Disclosure Page / reference	Impact
2.1	Name of the organization.	●	6	F
2.2	Primary activities.	●	6-15	F

2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures.	●	6-15	F
2.4	Location of organization's headquarters.	●	6	F
2.5	Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report.	●	6-15	F
2.6	Nature of ownership and legal form.	●	6-15	F
2.7	Target Audience and affected Stakeholders; Markets served (including geographic breakdown, sectors served, and types of customers/ beneficiaries).	●	6-15	F
2.8	Scale of the reporting organization.	●	6-8, 10-13, 94-96	F
2.9	Significant changes during the reporting period regarding size, structure, or ownership.	●	This is our first report.	F
2.10	Awards received in the reporting period.	●	None	F
3. Report Parameters				
Profile Disclosure	Description	Materiality	Disclosure Page / reference	Impact
3.1	Reporting period (e.g., fiscal/calendar year) for information provided.	●	3-4	F

3.2	Date of most recent previous report (if any).	●	This is our first report.	F
3.3	Reporting cycle (annual, biennial, etc.)	●	3-4	F
3.4	Contact point for questions regarding the report or its contents.	●	3-4	F
3.5	Process for defining report content.	●	4	F
3.6	Boundary of the report (e.g., countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers). See GRI Boundary Protocol for further guidance.	●	3-4	F
3.7	State any specific limitations on the scope or boundary of the report.	●	3-4	F
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations.	●	3-4	F
3.9	Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report. Explain any decisions not to apply, or to substantially diverge from, the GRI Indicator Protocols.	●	3-4	F
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g. mergers/acquisitions, change of base years/ periods, nature of business, measurement methods).	●	This is our first report.	F
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report.	●	This is our first report	F

3.12	Table identifying the location of the Standard Disclosures in the report.	●	68-86	F
3.13	Policy and current practice with regard to seeking external assurance for the report.	●	All financial data are externally assured and the company plan to conduct an externally verified reporting in 3years	F
GOVERNANCE				
Profile Disclosure	Description	Materiality	Disclosure Page number/ reference	Impact
4.1	Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight.	●	16-22	F
4.2	Indicate whether the Chair of the highest governance body is also an executive officer.	●	16-22	F
4.3	For organizations that have a unitary board structure, state the number of members of the highest governance body that are independent and/or non-executive members.	●	16-22	F
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.	●	16-22	F
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organization's performance (including social and environmental performance).	●	Currently performance impact the overall assessment but a specific system is being discussed for ESG related incidents	F
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.	●	16-22	F

4.7	Process for determining the qualifications and expertise of the members of the highest governance body for guiding the organization's strategy on economic, environmental, and social topics.	●	The company is working towards insuring raising the awareness of all its BoD members on ESG related issues	F
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation.	●	4-15	F
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles.	●	16-22	F
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.	●	16-22	F
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization.	●	4-15	F (GC 7)
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses.	●	The company is a member of the Global Compact and several of its subsidiaries are ISO certified in their respective industries	F (GC 1)
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organizations.	●	22	F (GC 1)
4.14	List of stakeholder groups engaged by the organization.	●	22	F

4.15	Basis for identification and selection of stakeholders with whom to engage.	●	22	F
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	●	22	F
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting.	●	22, Currently the company is working on an updated system to ensure better reporting patterns for all raised stakeholder issues	P

STANDARD DISCLOSURES PART III: Performance Indicators

Economic

Performance Indicator	Description	Materiality	Disclosure Page number/reference	Impact
NGO7	Resource allocation.			
NGO8	Sources of funding by category and five largest donors and monetary value of their contributions			
EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments. Commentaries added to make the indicator specific to the NGO sector.	●	P. 94-96, 62,23, 7-15. No payments are made to governments.	F
EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change.	●	Climate change risks are not assessed.	F (GC 7)
EC3	Coverage of the organization's defined benefit plan obligations.	●	Aggregate on P. 94-96, unable to disclose in detailed basis	P
EC4	Significant financial assistance received from government.	●	None. Government is not present in shareholding structure.	F

Market presence

EC5	Range of ratios of standard entry level wage compared to local minimum wage at significant locations of operation.	●	We abide by minimum wage laws in each country of operation.	F (GC 8)
EC6	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation.	●	We resort to suppliers that are local to geographies of each subsidiary company if they meet quality requirements. % of budget allocated to local suppliers is not currently aggregated.	P (GC 8)
EC7	Procedures for local hiring and proportion of senior management hired from the local community at significant locations of operation.	●	Given our geographic situation, most of our managers and staff are locals.	P (GC 8)
Indirect economic impacts				
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement.	●	7-15, 62-66	F
EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts.	●	7-15, Whenever possible and applicable, we assess the indirect economic impact of offered projects and programs.	F
Environmental				
Performance Indicator	Description	Materiality	Disclosure Page number/reference	Impact
Material				
EN1	Materials used by weight or volume.	●	54-56	F (GC 7,8)
EN2	Percentage of materials used that are recycled input materials.	●	P. 54-56, most of our materials are non recycled	F (GC 8,9)
Energy				
EN3	Direct energy consumption by primary energy source.	-	57-58	F (GC 7,8)

EN4	Indirect energy consumption by primary source.	-	57-58	F (GC 8)
EN5	Energy saved due to conservation and efficiency improvements.	●	7-15, 57-58	F (GC 8, 9)
EN6	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives.	●	7-15	F (GC 8,9)
EN7	Initiatives to reduce indirect energy consumption and reductions achieved.	-	57-58, Consumption reductions as a result of such efforts are aggregated.	F (GC 8, 9)
Water				
EN8	Total water withdrawal by source.	●	59-60	F (GC 8)
EN9	Water sources significantly affected by withdrawal of water.	●	59-60	F (GC 8)
EN10	Percentage and total volume of water recycled and reused.	●	None	F (GC 8, 9)
Biodiversity				
EN11	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	●	N/A	F (GC 7, 8)
EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.	●	N/A	F (GC 8)
EN13	Habitats protected or restored.	●	N/A	F (GC 8)
EN14	Strategies, current actions, and future plans for managing impacts on biodiversity.	●	N/A	F (GC 8)

EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk.	●	N/A	F (GC 8)
Emissions, effluents and waste				
EN16	Total direct and indirect greenhouse gas emissions by weight.	●	60-61	F (GC 8)
EN17	Other relevant indirect greenhouse gas emissions by weight.	●	60-61	F (GC 8)
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved.	●	7-15, 60-61	F (GC 7, 8, 9)
EN19	Emissions of ozone-depleting substances by weight.	●	60-61	F (GC 8)
EN20	NOx, SOx, and other significant air emissions by type and weight.	●	60-61	F (GC 8)
EN21	Total water discharge by quality and destination.	●	60-61	F (GC 8)
EN22	Total weight of waste by type and disposal method.	●	9, 60-61	F (GC 8, 9)
EN23	Total number and volume of significant spills.	●	Zero	F (GC 8)
EN24	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally.	●	N/A	F (GC 8)
EN25	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff.	●	N/A	F (GC 8)
Products and services				

EN26	Initiatives to mitigate environmental impacts of activities, products and services, and extent of impact mitigation.	●	57-61, While the company is versed in monitoring and handling our production impact, we are currently working towards improving our impact assessment for products	F (GC 7, 8, 9)
EN27	Percentage of products sold and their packaging materials that are reclaimed by category.	●	None	F (GC 7, 8, 9)
Compliance				
EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.	●	None	F (GC 8)
Transport				
EN29	Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce.	●	Data not aggregated. Currently working on it for next reporting cycle.	F (GC 8)
Overall				
EN30	Total environmental protection expenditures and investments by type.	●	7-15, 27-61	F (GC 7, 8, 9)
Social: Labor Practices and Decent Work				
Performance Indicator	Description	Materiality	Disclosure Page number/reference	Impact
Employment				
LA1	Total workforce by employment type, employment contract, and region. Commentary added to include volunteers. Commentary added to identify the different categories of volunteers by frequency and function. Commentary added to invite reporting on number of volunteers by type. Reference added.	●	Pages 24- 25, 27-28, 30, 32-33, 35, 37, 39-40, 43, 44, 46-48, 51	P

LA2	Total number and rate of employee turnover by age group, gender, and region.	●	Pages 24-26, 28-29, 31-32, 34-39, 41, 43-47, 49, 51-52	F (GC 3, 6)
LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations.	●	Unable to disclose	F (GC 6)
LA15	Return to work and retention rates after parental leave by gender	●	Data aggregated across some and not all subsidiary companies. Currently working on mainstreaming reporting for next reporting cycle.	Not
Labor/management relations				
NGO9	Mechanism for workforce feedback and complaints, and their resolution	●		
LA4	Percentage of employees covered by collective bargaining agreements.	●	N/A	F (GC 1, 3)
LA5	Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements.	●	Local labor law is followed in each country of operation	F (GC 3)
Occupational health and safety				
LA6	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs.	●	We don't follow this practice at QH	F (GC 1)
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region. Commentary added to describe the importance of reporting on injury rates of volunteers. Commentary added to include volunteers.	●	23-53	F (GC 1, 2)

LA8	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, volunteers, or community members regarding serious diseases.	●	The company is actively engaged in awareness activities for a large number of our staff and their families through our medical programs	F (GC 1)
LA9	Health and safety topics covered in formal agreements with trade unions.	●	practice yet to be implemented	F (GC 1)
Training and education				
LA10	Average hours of training per year per employee by employee category. Commentary added to include volunteers.	●	Pages 25, 27, 29, 33-34, 36, 38, 40, 44, 48, 50-53	P (GC 1)
LA11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings. Commentary added to include volunteers.	●	23-53	F (GC 1)
LA12	Percentage of employees receiving regular performance and career development reviews.	●	100%	F (GC 1)
Diversity and equal opportunity				
LA13	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity.	●	23-53	F (GC 1, 3, 6)
LA14	Ratio of basic salary of men to women by employee category.	●	1:1	F (GC 1, 3, 6)
Diversity and Human Rights				
Performance Indicator	Description	Materiality	Disclosure Page number/reference	Impact

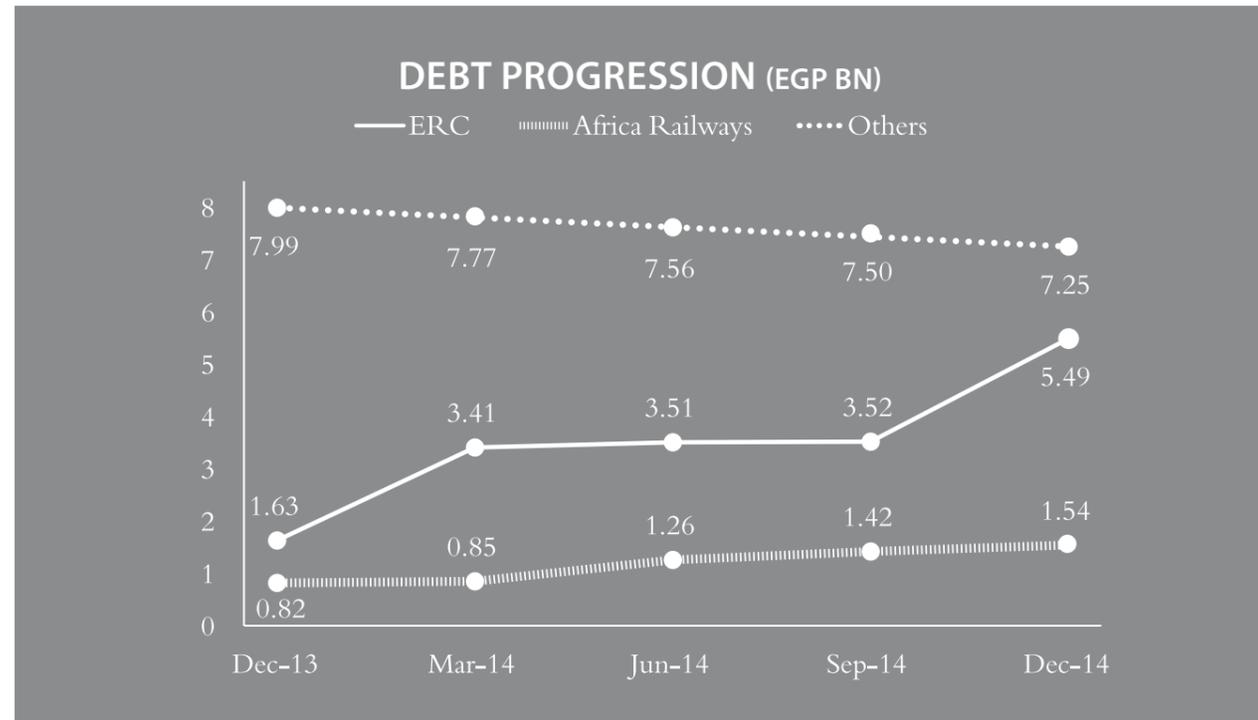
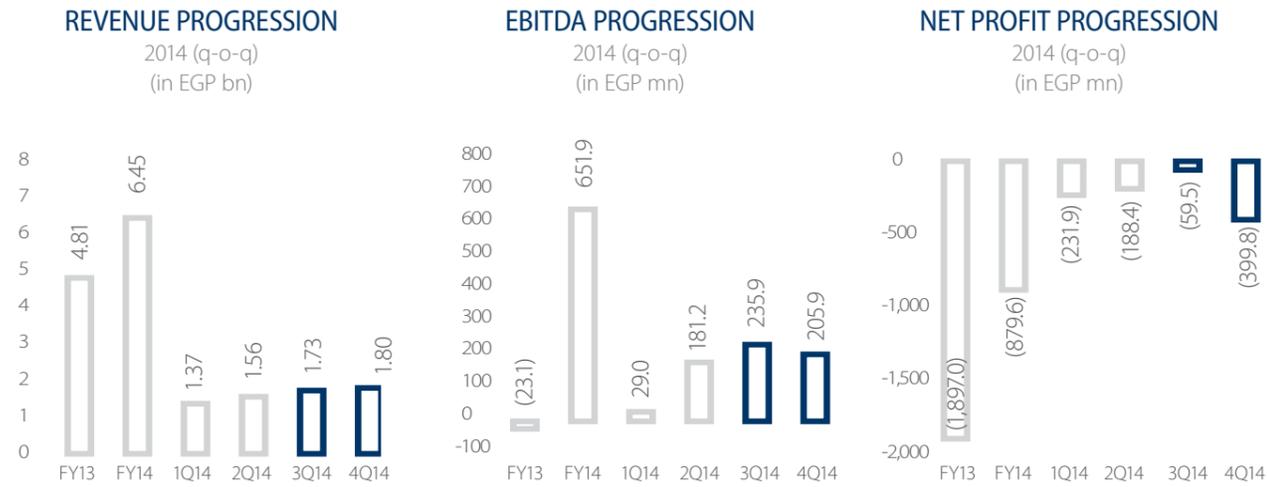
Diversity and equal opportunity				
HR1	Percentage and total number of significant investment agreements that include human rights clauses or that have undergone human rights screening.	●	100% of our investments	F (GC 1, 2, 3, 4, 5, 6)
HR2	Percentage of significant suppliers and contractors that have undergone screening on human rights and actions taken.	●	Currently not implemented except on significant suppliers	F (GC 1, 2, 3, 4, 5, 6)
HR3	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained.	●	We do not conduct such training at this point in time	F (GC 1, 2, 3, 4, 5, 6)
Non-discrimination				
HR4	Total number of incidents of discrimination and actions taken.	●	None	F (GC 1, 2, 6)
Freedom of association & collective bargaining				
HR5	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to support these rights.	●	None	F (GC 1, 2, 3)
Child labor				
HR6	Operations identified as having significant risk for incidents of child labor, and measures taken to contribute to the elimination of child labor.	●	We abide by national labor laws in all countries of operation; eliminating child labor.	F (GC 1, 2, 5)
Forced and compulsory labor				
HR7	Operations identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of forced or compulsory labor.	●	We abide by national labor laws in all countries of operation, our company does not accept any form of forced labor	F (GC 1, 2, 4)

Security practice				
HR8	Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.	●	All	F (GC 1, 2)
Indigenous rights				
HR9	Total number of incidents of violations involving rights of indigenous people and actions taken.	●	None	F (GC 1, 2)
Social: Society				
Performance Indicator	Description	Materiality	Disclosure Page number/reference	Impact
Community				
SO1	Nature, scope, and effectiveness of any programs and practices that assess and manage the impacts of operations on communities, including entering, operating, and exiting.	●	7-15, 62-66	F
Corruption				
SO2	Percentage and total number of business units analyzed for risks related to corruption.	●	100%	F (GC 10)
SO3	Percentage of employees trained in organization's anti-corruption policies and procedures.	●	100%	F (GC 10)
SO4	Actions taken in response to incidents of corruption. Commentary added to include volunteers and members of governance bodies.	●	Classified information but all due actions were taken according to our policy	Not (GC10)
Public policy				
SO5	Public policy positions and participation in public policy development and lobbying.	●	22	F (GC 1, 10)

SO6	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country.	●	None	F (GC 1, 10)
Anti-competitive behavior				
SO7	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes.	-	None	F (GC 1, 10)
Compliance				
SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations.	-	None	F
Social: Product Responsibility				
Performance Indicator	Description	Materiality	Disclosure Page number/reference	Impact
Customer health and safety				
PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures.	●	Quality control and H&S issues are enforced by our HQ on all subsidiaries and is strictly applied and reviewed	F (GC 1)
PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes.	●	None	F (GC 1)
Product and service labeling				
PR3	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements.	●	N/A	F (GC 8)

PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes.	●	None	F (GC 8)
PR5	Practices related to beneficiary satisfaction, including results of surveys measuring beneficiary satisfaction.	●	Beneficiaries satisfaction surveys are reported by our relevant subsidiaries	F
Marketing communications				
PR6	Programs for adherence to laws, standards, and voluntary codes related to fundraising, marketing communications, including advertising, promotion, and sponsorship.	●	All of our communication is closely viewed against both local laws in countries we operate in as well as the international codes endorsed by our company	F
PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes.	●	None	F
Customer privacy				
PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	●	None	F (GC 1)
Compliance				
PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.	●	None	F (GC 2)

B. ANNEX 2 – FINANCIAL STATEMENTS



Summary Consolidated Income Statement (in EGP)

EGP	2014	2013 (Restated)
Operating Income	6,452,708,727	11,723,175
Operating Costs	(5,327,635,484)	(9,658,300)
Gross Profit	1,125,073,243	2,064,875
Advisory Fee	9,913,660	102,451,433
Share of Profit (Loss) of Associates	211,086,112	(70,082,947)
Total Operating Profit	1,346,073,015	34,433,361
Administrative & General Expenses	(1,165,984,771)	(226,798,212)
Other Expenses	(97,099,079)	(136,686,298)
Net Operating Profit (Loss)	82,989,165	(329,051,149)
Finance Costs - Net	(1,088,784,541)	(53,883,336)
Net Loss before Tax	(1,005,795,376)	(382,934,485)
Income Tax	(117,580,780)	70,380
Net Loss from Continuing Operations	(1,123,376,156)	(382,864,105)
Net Loss from Discontinued Operations (after tax)	(246,595,813)	(2,005,924)
Net Loss for the year	(1,369,971,969)	(384,870,029)
Attributable to:		
Equity Holders of the Company	(879,593,450)	(374,655,290)
Non-Controlling Interests	(490,378,519)	(10,214,739)
Earnings per Share	(0.84)	(0.57)

Summary Consolidated Balance Sheet (in EGP)

EGP	2014	2013 (Restated)
Fixed Assets (net)	5,836,564,267	6,519,350,576
Projects Under Construction (net)	11,841,308,885	9,922,300,819
Investments	2,479,197,055	2,097,955,505
Loans to Related Parties	134,176,156	330,752,704
Intangible Assets (net)	1,892,728,739	1,822,712,538
Goodwill (net)	1,268,641,444	1,340,511,195
Trade & Other Receivables	382,740,694	407,684,953
Biological Assets (net)	189,042,811	181,875,553
Deferred Tax Assets	332,158,336	240,151,724
Other Investments and Derivatives	183,337,194	745,204,908
Total Non-Current Assets	24,539,895,581	23,608,500,475
Cash & Cash Equivalents	2,182,089,378	2,113,505,433
Inventory	977,977,183	1,020,337,848
Work in Process	47,816,848	35,827,837
Trade & Other Receivables	949,139,548	898,683,479
Debtors & Other Debt Balances	1,242,990,236	1,006,015,070
Due from Related Parties	985,302,650	399,206,061
Investments at Fair Value Through Profit or Loss	80,849,353	215,839,024
Biological Assets	21,379,458	22,527,906
Assets Held for Sale	1,421,154,974	943,171,123
Total Current Assets	7,908,699,628	6,655,113,78
Total Assets	32,448,595,209	30,263,614,256
Paid-in Capital	8,000,000,000	4,358,125,000

Reserves	202,382,594	374,191,790
Retained Loss	(4,695,705,965)	(3,290,126,407)
Net (loss) for the year	(879,593,450)	(374,655,290)
Shareholders' Credit Balances	836,842,865	2,323,160,875
Total Equity Attributable to Majority Shareholders	3,463,926,044	3,390,695,968
Non-controlling Interest	8,419,273,206	8,865,414,549
Total Equity	11,883,199,250	12,256,110,517
Long-term Loans	10,734,285,444	6,783,015,637
Long-term Liabilities	144,094,252	147,584,443
Due to Related Parties	792,754,848	524,651,877
Deferred Tax Liabilities	744,276,298	822,344,825
Total Non-current Liabilities	12,415,410,842	8,277,596,782
Banks Overdraft	688,968,212	834,349,310
Short-term Loans	2,158,940,557	2,297,627,407
Due to Related Parties	478,521,732	334,396,001
Accounts Payable	1,830,582,902	3,263,683,743
Creditors & Other Credit Balances	1,059,785,483	1,495,894,324
Provisions	489,587,562	477,164,016
Liabilities Held for Sale	937,891,893	623,190,143
Tax Authority	482,305,069	403,602,013
Financial Guarantees Contracts	23,401,707	-
Total Current Liabilities	8,149,985,117	9,729,906,957
Total Liabilities	20,565,395,959	18,007,503,739
Total Equity & Liabilities	32,448,595,209	30,263,614,256

C. ANNEX 3 – WORKFORCE DATA

Qalaa Holdings

Workforce, broken down by employment type, contract, gender and age group.

Company Name: Qalaa Holdings			
Country: Egypt			
Type	Total Number	Men	Women
Full time employees	102	84	18
Part Time employees	0	0	0
Senior Management	27	25	2
Middle Management	43	27	16
Entry Level	32	32	0

Age Group	Number
25-30	18
31-40	47
41-50	20
51-60	15
61+	2

New employee hires for 2014, broken down by gender and age group.

Company Name: Qalaa Holdings	
Country: Egypt	
Gender	Number
Male	10
Female	1

Age Group	Number
25-30	6
31-40	2
41-50	2
51-60	1
61+	0

Number of employees who left company in 2014, broken down by gender and age group.

Company Name: Qalaa Holdings	
Country: Egypt	
Gender	Number
Male	3
Female	4

Age Group	Number
25-30	3
31-40	3
41-50	1
51-60	0
61+	0



TAQA Gas

Taqa Gas workforce, broken down by employment type, contract, gender and age group.

Company Name: TAQA Gas		Country: Egypt		
Type	Total Number	Men	Women	
Full time employees	491	468	23	
Part Time employees	-----	-----	-----	
Senior Management	23	21	2	
Middle Management	35	33	2	
Entry Level	433	414	19	
Age Group	Number			
25-30	88			
31-40	258			
41-50	117			
51-60	28			
61+	-----			

Taqa Gas new employee hires for 2014, broken down by gender and age group.

Company Name: TAQA Gas		Country: Egypt	
Gender	Number		
Male	0		
Female	0		

Age Group	Number
25-30	
31-40	
41-50	
51-60	
61+	

Employees who left Taqa Gas in 2014, broken down by gender and age group.

Company Name: TAQA Gas		Country: Egypt	
Gender	Number		
Male	15		
Female	1		
Age Group	Number		
25-30	1		
31-40	11		
41-50	2		
51-60	---		
61+	2		



TAQA Power

The following table provides a breakdown of TAQA Power employees by employment type, gender, and age group.

Company Name: TAQA Power		Country: Egypt		
Type	Total Number	Men	Women	
Full time employees	245	229	16	
Part Time employees	1	1	0	
Senior Management	33	32	1	
Middle Management	69	55	14	
Entry Level	144	143	1	
Age Group	Number			
25-30	65			
31-40	126			
41-50	38			
51-60	11			
61+	6			

TAQA Power new employee hires for 2014, by age group.

Company Name: TAQA Power		Country: Egypt		
Gender	Number			
Male	3			
Female	2			
Age Group	Number			
25-30	1			
31-40	4			
41-50	0			
51-60	0			
61+	0			

Number of employees who left TAQA Power in 2014; breakdown by age.

Company Name: TAQA Power		Country: Egypt	
Gender	Number		
Male	23		
Female	6		
Age Group	Number		
25-30	8		
31-40	17		
41-50	4		
51-60	0		
61+	0		

TAQA Power benefits provided to full-time and part-time employees.

Company Name: TAQA Power		Country: Egypt	
Type of Benefit	Full time employees	Part time employees	
Life Insurance	245	1	
Health Insurance	245	1	
Disability/Inability Coverage	245	1	
Maternity/Paternity Leave	2	0	
Retirement Schemes	0	0	



TAQA Power injuries, occupational diseases, and other factors that affect work attendance, by gender.

Company Name: TAQA Power		Country: Egypt	
Gender	Male	Female	
Injury	2	0	
Occupational disease	0	0	
Lost days	181	0	
Absenteeism	0	0	
Total number of work related fatalities	0	0	

TAQA Power training hours in 2014, by type of employment and gender

Company Name: TAQA Power		Country: Egypt			
Number of Training hours	Male	Female	Senior Management	Middle Management	Junior Staff
	2630	315	689	1344	912

TAQA Power Performance and Career Development Reviews

Company Name: TAQA Power		Country: Egypt	
Gender receiving regular performance and career development reviews	Male	Female	
Number	215	16	
Percent	94%	100%	

TAQA for Marketing Oil Products

TAQA Marketing employee breakdowns, by employment category, gender and age.

Company Name: TAQA For Marketing Oil Products		Country: Egypt		
Type	Total Number	Men	Women	
Full time employees	46	42	4	
Part Time employees	0			
Senior Management	4	4		
Middle Management	15	13	2	
Entry Level	27	25	2	

Age Group	Number
25-30	17
31-40	17
41-50	7
51-60	4
61+	1

TAQA Marketing new hires for 2014, by gender and age group.

Company Name: TAQA For Marketing Oil Products		Country: Egypt	
Gender	Number		
Male	10		
Female	1		

Age Group	Number
25-30	5
31-40	5
41-50	0
51-60	0
61+	1



TAQA Marketing employees who left the company in 2014, by age group and gender.

Company Name: TAQA For Marketing Oil Products		Country: Egypt	
Gender	Number		
Male	6		
Female	0		
Age Group	Number		
25-30	3		
31-40	1		
41-50			
51-60			
61+	2		

ENTAG Workforce Breakdown, by employment type, gender, and age group.

Company Name: Engineering Tasks Group (ENTAG)		Country: Egypt		
Type	Total Number	Men	Women	
Full time employees	99	79	20	
Part Time employees	-	-	-	
Senior Management	10	-	-	
Middle Management	44	-	-	
Entry Level	45	-	-	
Age Group	Number			
25-30	25			
31-40	42			
41-50	15			
51-60	11			
61+	6			

Tawazon (ECARU, ENTAG)

Tawazon Employee Breakdown

Company Name: Tawazon		Country: Egypt		
Type	Total Number	Men	Women	
Full time employees	1413			
Part Time employees	0	0	0	
Senior Management	38			
Middle Management	404			
Entry Level	971			

ENTAG new hires for 2014, by gender and age group.

Company Name: Engineering Tasks Group (ENTAG)		Country: Egypt	
Gender	Number		
Male	22		
Female	7		
Age Group	Number		
25-30	17		
31-40	9		
41-50	3		
51-60	-		
61+	-		

Energy

ENTAG average number of training hours by gender and employment type in 2014.

Company Name: Engineering Tasks Group (ENTAG)		Country: Egypt			
Number of Training hours	Male	Female	Senior Management	Middle Management	Junior Staff
	751	181	148	669	215

The table below provides the percentage of employees receiving regular performance and career development reviews, by gender.

Company Name: Engineering Tasks Group (ENTAG)		Country: Egypt	
Gender receiving regular performance and career development reviews	Male	Female	
Number	31	7	
Percent	26.49 %	38.88 %	

The Egyptian Refining Company (ERC)

Egyptian Refining Company (ERC) total workforce by employment type, gender and age group

Company Name: The Egyptian Refining Company		Country: Egypt		
Type	Total Number	Men	Women	
Full time employees	42	32	10	
Part Time employees	0			
Senior Management	2	1	1	
Middle Management	10	9	1	
Entry Level	30	22	8	
Age Group	Number			
25-30	6			
31-40	14			
41-50	12			
51-60	7			
61+	3			

Egyptian Refining Company (ERC) new employee hires, by gender and by age group.

Company Name: The Egyptian Refining Company		Country: Egypt	
Gender	Number		
Male	1		
Female	2		
Age Group	Number		
25-30	1		
31-40	1		
41-50	1		
51-60			
61+			

Egyptian Refining Company (ERC) percentage of employees receiving regular performance and career development reviews by gender

Company Name: The Egyptian Refining Company		Country: Egypt	
Gender receiving regular performance and career development reviews	Male	Female	
Number	32	10	
Percent	100%	100%	



ASEC

ASEC Cement Workforce, by employment type, contract, gender and age group.

Company Name: ASEC CEMENT / ASEC Minya /ASEC Ready Mix / AI Takamol		Country: (Egypt , Sudan)		
Type	Total Number	Men	Women	
Full time employees	593	561	32	
Part Time employees	0	0	0	
Senior Management	55	49	6	
Middle Management	93	84	9	
Entry Level	445	428	17	
Age Group	Number			
25-30	220			
31-40	261			
41-50	84			
51-60	27			
61+	1			

ASEC Cement new employee hires for 2014, broken down by gender and age group.

Company Name: ASEC CEMENT / ASEC Minya /ASEC Ready Mix / AI Takamol		Country: Egypt	
Gender	Number		
Male	60		
Female	27		
Age Group	Number		
25-30	44		
31-40	31		
41-50	10		
51-60	2		
61+	0		

Number of employees who left ASEC Cement in 2014, broken down by gender and age group.

Company Name: ASEC CEMENT / ASEC Minya /ASEC Ready Mix / AI Takamol		Country: (Egypt , Sudan)	
Gender	Number		
Male	52		
Female	47		
Age Group	Number		
25-30	28		
31-40	44		
41-50	19		
51-60	8		
61+	0		

ASEC Cement rates of injury, occupational diseases, lost days, absenteeism and total number of work related fatalities, by gender.

	Men	Female
Injury	5.3375	0
Occupational disease	2.083	0
Lost days	16.6276	0
Absenteeism	45,479.45	7,671.23
Total number of work related fatalities	0	0



ASEC Automation

ASEC Automation workforce, broken down by employment type, contract, gender and age group.

Company Name: Asec Automation		Country: Egypt		
Type	Total Number	Men	Women	
Full time employees	566	543	23	
Part Time employees	1	0	1	
Senior Management	10	10		
Middle Management	132	125	7	
Entry Level	461	445	16	
Age Group	Number			
25-30	130			
31-40	207			
41-50	138			
51-60	67			

ASEC Automation new employee hires for 2014, broken down by gender and age group.

Company Name: Asec Automation		Country: Egypt	
Gender	Number		
Male	18		
Female	4		
Age Group	Number		
25-30	8		
31-40	5		
41-50	2		
51-60	0		
61+	1		

Number of employees who left ASEC Automation in 2014, broken down by gender and age group.

Company Name: Asec Automation		Country: Egypt	
Gender	Number		
Male	49		
Female	3		
Age Group	Number		
25-30	19		
31-40	18		
41-50	5		
51-60	6		
61+	2		

ASEC Automation rates of injury, occupational diseases, lost days, absenteeism and total number of work related fatalities, by gender.

Company Name: Asec Automation		Country: Egypt	
	Men	Female	
Injury	6.96%	0%	
Occupational disease	0.00%	0%	
Lost days	0.00%	0%	
Absenteeism	40467	0%	
Total number of work related fatalities	0.00%	0%	



ASEC Engineering

ASEC Engineering Workforce, broken down by employment type, contract, gender and age group.

Company Name: Asec Engineering		Country: Egypt		
Type	Total Number	Men	Women	
Full time employees	2,897	2,863	34	
Part Time employees	0	0	0	
Senior Management	134	131	03	
Middle Management	166	158	08	
Entry Level	2,597	2,574	23	
Age Group	Number			
25-30	597			
31-40	1,142			
41-50	806			
51-60	341			
61+	11			

ASEC Engineering new employee hires for 2014, broken down by gender and age group.

Company Name: Asec Engineering		Country: Egypt	
Gender	Number		
Male	83		
Female	03		
Total	86		
Age Group	Number		
25-30	47		
31-40	17		
41-50	14		
51-60	08		
61+	—		

Number of employees who left ASEC Engineering in 2014, broken down by gender and age group.

Company Name: Asec Engineering		Country: Egypt	
Gender	Number		
Male	216		
Female	02		
Total	218		
Age Group	Number		
25-30	72		
31-40	67		
41-50	33		
51-60	31		
61+	15		

ASEC Engineering rates of injury, occupational diseases, lost days, absenteeism and total number of work related fatalities, by gender.

Company Name: ASEC Engineering		Country: Egypt	
	Men	Female	
Injury	16 case	0	
Occupational disease	1 case		
Lost days	45 days	0	
Absenteeism	Not measured	Not measured	
Total number of work related fatalities	2	0	



ASENPRO

Asenpro workforce, broken down by employment type, contract, gender and age group

Type	Total Number	Men	Women
Full time employees	419	418	1
Part Time employees	1	1	0
Senior Management	1	0	0
Middle Management	18	17	1
Entry Level	401	401	0
Age Group	Number		
25-30	46		
31-40	159		
41-50	145		
51-60	66		
61+	4		

Asenpro new employee hires for 2014, broken down by gender and age group.

Company Name: Asec Environmental Protection Com. "Asenpro"		Country: Egypt
Gender	Number	
Male	19	
Female	0	
Age Group	Number	
25-30	7	
31-40	8	
41-50	2	
51-60	2	
61+	0	

Number of employees who left Asenpro in 2014, broken down by gender and age group.

Company Name: Asec Environmental Protection Com. "Asenpro"		Country: Egypt
Gender	Number	
Male	23	
Female	0	
Age Group	Number	
25-30	11	
31-40	5	
41-50	5	
51-60	2	
61+	0	

Asenpro rates of injury, occupational diseases, lost days, absenteeism and total number of work related fatalities, by gender.

	Men	Female
Injury	5.72%	0
Occupational disease	0	0
Lost days	69.63	0
Absenteeism	35.14	0
Total number of work related fatalities	0	0



GoZour

Dina Farms

The following table provides a breakdown of Dina Farms' workforce, broken down by employment type, contract, gender and age group.

Company Name: Dina Farms for Agricultural Investments		Country: Egypt		
Type	Total Number	Men	Women	
Full time employees	1130 (June)	1127	3	
Part Time employees	N/A	N/A	N/A	
Senior Management	12	12	0	
Middle Management	63	62	1	
Non-supervisory Staff & Workers including Entry Level	1055	1053	2	
Age Group	Number			
25-30	231			
31-40	361			
41-50	307			
51-60	88			
61+	1			

The following table provides Asenpro's new employee hires for 2014, broken down by gender and age group.

Company Name: Dina Farms for Agricultural Investments		Country: Egypt	
Gender	Number		
Male	75		
Female	0		
Age Group	Number		
25-30	26		
31-40	10		
41-50	2		
51-60	0		
61+	0		

Number of employees who left Dina Farms in 2014, broken down by gender and age group.

Company Name: Dina Farms for Agriculture Investments		Country: Egypt	
Gender	Number		
Male	141		
Female	0		
Age Group	Number		
25-30	40		
31-40	20		
41-50	3		
51-60	6		
61+			

Dina Farms instances of injury or absenteeism over the past year:

	Men	Female
Injury	3 (during 2015)	0
Occupational disease	1	0
Lost days	No. Valid information	0
Absenteeism	No. Valid Information	0
Total number of work related facilities		



Wafra

Sabina

Sabina workforce, broken down by employment type, contract, gender and age group.

Company Name: SABINA		Country: Sudan		
Type	Total Number	Men	Women	
Full time employees	24	24		
Part Time employees	12	12		
Senior Management	3	3		
Middle Management	2	2		
Non-supervisory Staff & Workers including Entry Level				
Age Group	Number			
25-30	17			
31-40	11			
41-50	5			
51-60	3			
61+				

The following table provides Sabina's new employee hires for 2014, broken down by gender and age group.

Company Name: SABINA		Country: SUDAN	
Gender	Number		
Male	124		
Female	2		
Age Group	Number		
25-30	58		
31-40	64		
41-50	3		
51-60	1		
61+			

Transportation & Logistics

Nile Logistics — the National Company for Multimodal Transport (NMT)

National Company for Multimodal Transport workforce by employment type, contract, gender and age group.

Company Name: The National Company for Multimodal Transport (NMT)		Country: Egypt		
Type	Total Number	Men	Women	
Full time employees	447	444	3	
Part Time employees	0	0	0	
Senior Management	11	11	0	
Middle Management	11	11	0	
Entry Level	428	425	3	
Age Group	Number			
25-30	95			
31-40	183			
41-50	111			
51-60	32			
61+	10			

NMT new hires in 2014, by gender and age group.

Company Name: The National Company for Multimodal Transport (NMT)		Country: Egypt		
Gender	Number			
Male	55			
Female	1			
Age Group	Number			
25-30	17			
31-40	24			
41-50	9			
51-60	2			
61+	1			

NMT employees who left the company in 2014, by gender and age group.

Company Name: The National Company for Multimodal Transport (NMT)		Country: Egypt		
Gender	Number			
Male	53			
Female	0			
Age Group	Number			
25-30	10			
31-40	18			
41-50	10			
51-60	7			
61+	1			



Mining

ASCOM

ASCOM workforce, by employment type, contract, gender and age group.

Company Name: ASCOM		Country: Egypt		
Type	Total Number	Men	Women	
Full time employees	421	406	15	
Part Time employees	202	201	1	
Senior Management	80	73	7	
Middle Management	53	45	8	
Age Group	Number			
25-30	76			
31-40	203			
41-50	96			
51-60	44			
61+	1			

ASCOM new employee hires for 2014, broken down by gender and age group.

Company Name: ASCOM		Country: Egypt		
Gender	Number			
Male	18			
Female	1			
Age Group	Number			
25-30	12			
31-40	5			
41-50	2			
51-60	0			
61+	0			

The table below provides a breakdown of employees who left the company during 2014, broken down by age and gender.

Company Name: ASCOM		Country: Egypt	
Gender	Number		
Male	26		
Female	3		
Age Group	Number		
25-30	7		
31-40	12		
41-50	4		
51-60	4		
61+	2		

ASCOM average number of hours of training for 2014.

Company Name: ASCOM		Country: Egypt			
Number of Training hours	Male	Female	Senior Management	Middle Management	Junior Staff
	5600	112	904	2100	2708

ASCOM percentage of employees receiving regular performance and career development reviews, by gender.

Company Name: ASCOM		Country: Egypt	
Gender receiving regular performance and career development reviews	Male	Female	
Number	380	13	
Percent	90%	86%	



ACCM (Carbonate and Chemicals Manufacturing)

ACCM workforce by employment type, contract, gender and age group.

Company Name: ACCM (Carbonate and Chemicals Manufacturing)		Country: Egypt		
Type	Total Number	Men	Women	
Full time employees	300	296	4	
Part Time employees	10	10	0	
Senior Management	4	3	1	
Middle Management	12	12	0	
Entry Level (staff)	294	294	0	
Age Group	Number			
25-30	78			
31-40	155			
41-50	44			
51-60	7			
61+	2			

ACCM new employee hires in 2014, broken down by age and gender.

Company Name: ACCM (Carbonate and Chemicals Manufacturing)		Country: Egypt	
Gender	Number		
Male	61		
Female	0		
Age Group	Number		
25-30	23		
31-40	25		
41-50	3		
51-60	0		
61+	1		

Employees who left ACCM in 2014, broken down by age and gender.

Company Name: ACCM (Carbonate and Chemicals Manufacturing)		Country: Egypt	
Gender	Number		
Male	26		
Female	0		

Age Group	Number
25-30	10
31-40	12
41-50	1
51-60	0
61+	0

ACCM rates of injury, occupational disease, lost days, absenteeism and total number of work related fatalities by gender.

Company Name: ACCM (Carbonate and Chemicals Manufacturing)		Country: Egypt	
	Men	Female	
Injury	375	0	
Occupational disease	16854	0	
Lost days	4963	0	
Absenteeism	92000	0	
Total number of work related fatalities	0	0	

ACCM training hours in 2014, broken down by employment type and gender.

Company Name: ACCM (Carbonate and Chemicals Manufacturing)		Country: Egypt			
Number of Training hours	Male	Female	Senior Management	Middle Management	Junior Staff
	570	0	306	55	109

ACCM employees receiving regular performance and career development reviews, by gender.

Company Name: ACCM (Carbonate and Chemicals Manufacturing)		Country: Egypt	
Gender receiving regular performance and career development reviews	Male	Female	
Number	296	4	
Percent	100%	100%	

Microfinance

Tanmeyah Microfinance Services

Tanmeyah workforce by employment type, contract, gender and age group.

Company Name: Tanmeyah Microenterprise Services		Country: Egypt		
Type	Total Number	Men	Women	
Full time employees	1554	1195	359	
Part Time employees	0	0	0	
Senior Management	15	13	2	
Middle Management	139	132	7	
Entry Level (staff)	1400	1050	350	
Age Group	Number			
25-30	886			
31-40	478			
41-50	94			
51-60	59			
61+	37			

Tanmeyah new employee hires for 2014, broken down by gender and age group.

Company Name: Tanmeyah Microenterprise Services		Country: Egypt		
Gender	Number			
Male	285			
Female	129			
Age Group	Number			
25-30	313			
31-40	83			
41-50	9			
51-60	5			
61+	4			

Number of employees who left Tanmeyah in 2014, broken down by gender and age group.

Company Name: Tanmeyah Microenterprise Services		Country: Egypt	
Gender	Number		
Male	230		
Female	99		
Age Group	Number		
25-30	232		
31-40	76		
41-50	8		
51-60	7		
61+	6		

Tanmeyah employees receiving regular performance and career development reviews, by gender.

Company Name: Tanmeyah Microenterprise Services		Country: Egypt			
Gender receiving regular performance and career development reviews	Male	Female			
Number	68 / 154	17 / 154			
Percent	42.2%	13.6%			
Company Name: Tanmeyah Microenterprise Services		Country: Egypt			
Number of Training hours	Male	Female	Senior Management	Middle Management	Junior Staff
	8.52	3.65	0.41	1.07	10.68

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