



شركة رأس الخيمة لصناعة الأسمنت الأبيض والمواد الإنشائية
RAS AL KHAIMAH CO. FOR WHITE CEMENT & CONST. MATERIALS

Sustainability Report

2023



Sustainability

Our mission:

Manufacturing high quality white cement, lime products & cement blocks & providing them to customers at competitive prices in a safe & environmentally friendly manner.

Our vision:

Excellence in building materials that last for generations & add beauty to the world with a focus on quality, occupational health, safety & the environment.

Our ambition:

Maximizing operating profit with a focus on quality, health, safety & the environment.

Our Values

- ◆ Commitment to Excellence
- ◆ Customer orientation
- ◆ Trustworthy & Ethical
- ◆ Results Orientation
- ◆ Creative & Open for new ideas
- ◆ Collaboration



We are committed to the following:

- ◆ Providing white cement, lime products & cement blocks according to customer satisfaction.
- ◆ Follow up on the latest operations in line with IMS requirements to achieve business excellence.
- ◆ Improving the quality of the product by emphasizing on minimum operational cost.
- ◆ Complying with applicable legal & other requirements.
- ◆ Continuously improving the performance of our integrated management systems through achieving goals.
- ◆ Implementing an effective system to prevent/mitigate injuries, ill health, environmental pollution, depletion of natural resources, & significant environmental health & safety risks/effects resulting from our activities.
- ◆ Eliminate risks & reduce occupational health & safety risks.
- ◆ Consultation & participation of workers & their representatives in integrated management systems.



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First: Chief Executive Officer Message

Ras Al Khaimah White Cement & Construction Materials Company aspires to achieve leadership & continued excellence in field of specialization, on the basis of customer satisfaction first & on the completion of the projects entrusted to it on time. We always aim to challenge the temporary & partial difficulties by achieving what we aspire to & continuing our mission to the fullest.



Today, we look to the future with confidence & optimism, based on a solid ground & a bold vision, through stimulating innovation & investment in modern technologies to drive digital transformation, in addition to seizing future opportunities to maximize added value for customers & shareholders.

We hope that we will always be as we promise & achieve more success & more challenges & never forget those who contributed in this success path & helped us to build this entity & put us on the path to success. I take this opportunity to confirm our pledge to our valued customers & confirm our dedication to boost their trust in us & maintaining our solid reputation & values. We will continue to work hard to maintain the standards we set from the start.

Second: About the report

Sustainability is defined as the study of how natural systems function, diversify & produce everything the natural environment needs to remain in balance. Sustainability also acknowledges that human civilization provides resources to sustain our contemporary way of living. We live in a modern, civilized world where we consume many natural resources daily. Sustainability & sustainable development focus on the balance between calculating needs, our need to use technology economically & the need to protect the environment in which



we live. Sustainability is not only related to the environment, it is also about the health of societies & ensuring that people do not suffer because of environmental legislation. It can also be said that it is an awareness of the company's positive impact on the environment & the surrounding community, & its keenness to mitigate any negative effects caused by the company's operations by adopting initiatives that take into account the three most important components of development, which are society, environment & economy. Sustainability is of particular importance to the UAE, as the adoption of sustainability initiatives coincides with the vision of the country's leadership for an environment friendly future, within the framework of the green economy strategy launched by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President & Prime Minister of the UAE & Ruler of Dubai, may God protect him. This strategy encourages companies to play a greater role in developing society & protecting the environment, through initiatives that advance Emiratization, support entrepreneurs & ensure environmental safety. As part of our keenness to assist the state in achieving goals in the field of sustainability, consolidating the foundations of a sustainable society & promoting economic, social & environmental development.

In order to promote & support sustainable development, we are pleased to present to you the third sustainability report of Ras Al Khaimah White Cement & Construction Materials Company & its subsidiaries. This report covers our performance in relation to sustainable development during the period from January 01, 2023 to December 31, 2023. This report reviews the social performance, environmental performance & corporate governance.



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Third: Who we are

a) Ras Al Khaimah White Cement Company

Ras Al Khaimah Co. For White Cement & Construction Materials PSC is a group of companies, that manufactures & distributes white cement, lime & concrete blocks. Joint Stock Company listed on the Abu Dhabi Securities Exchange. Founded - in the Emirate of Ras Al Khaimah in the United Arab Emirates by virtue of Emir Decree No. 13/81 issued by His Highness the Ruler of Ras Al Khaimah on October 3, 1981 & in accordance with the Memorandum of Association & Articles of Association of the company & in accordance with the provisions of Federal Law No. (8) For the year 1984 Regarding commercial companies & the laws amending it. Ras Al Khaimah Co. For White Cement & Construction Materials group comprises of RAK White cement, Noora & Modern Block Factory:

Company Name	Property %	Country Founding	Main activities
Modern Block Factory	100%	UAE	Manufacture of concrete blocks, Paving works interlocking & Interlocking tiles.
Ras Al Khaimah Lime CO. NOORA	100%	UAE	Manufacture of lime products.

b) Members of the Board of Directors for the year 2023:

Name	Position
1) Mr. Himanshu Kapania	Chairman
2) Dr. Mohammed Abdul Latif Khalifa Al Shehhi	Vice Chairman
3) Dr. Najat Eissa Salem Al Ali	Board Member
4) Mr. Atul Daga	Board Member
5) Mrs. Deepa Raja Carbon	Board Member
6) Mr. Kailash Chandra Jhanwar	Board Member
7) Mr. Pradeep Kumar Surana	Board Member

The committees of the Board of Directors are:

1. Audit Committee
2. Nominations & remunerations Committee
3. Marketing & Sales Committee
4. Invest committee

c) Company ownership

- The following table includes the data of the 4 largest shareholders in the company as of December 31, 2023:

Shareholder name	No. of owned shares	Ratio %
1) Ultra-Tech Cement Middle East Investments Limited	147,000,000	29%
2) Allied Investment Partners PJSC	134,317,495	27%
3) Government of Ras Al Khaimah	45,649,163	9%
Total	326,966,658	65%

- Statement of the composition of the shareholders in the table below as of December 31, 2023:

Shareholder category	Shareholding ratio		
	Individuals	Companies	Government
1) Local	10%	57%	10%
2) GCC	18%	5%	0%
3) Arab countries	0%	0%	0%
4) Other countries	0%	0%	0%

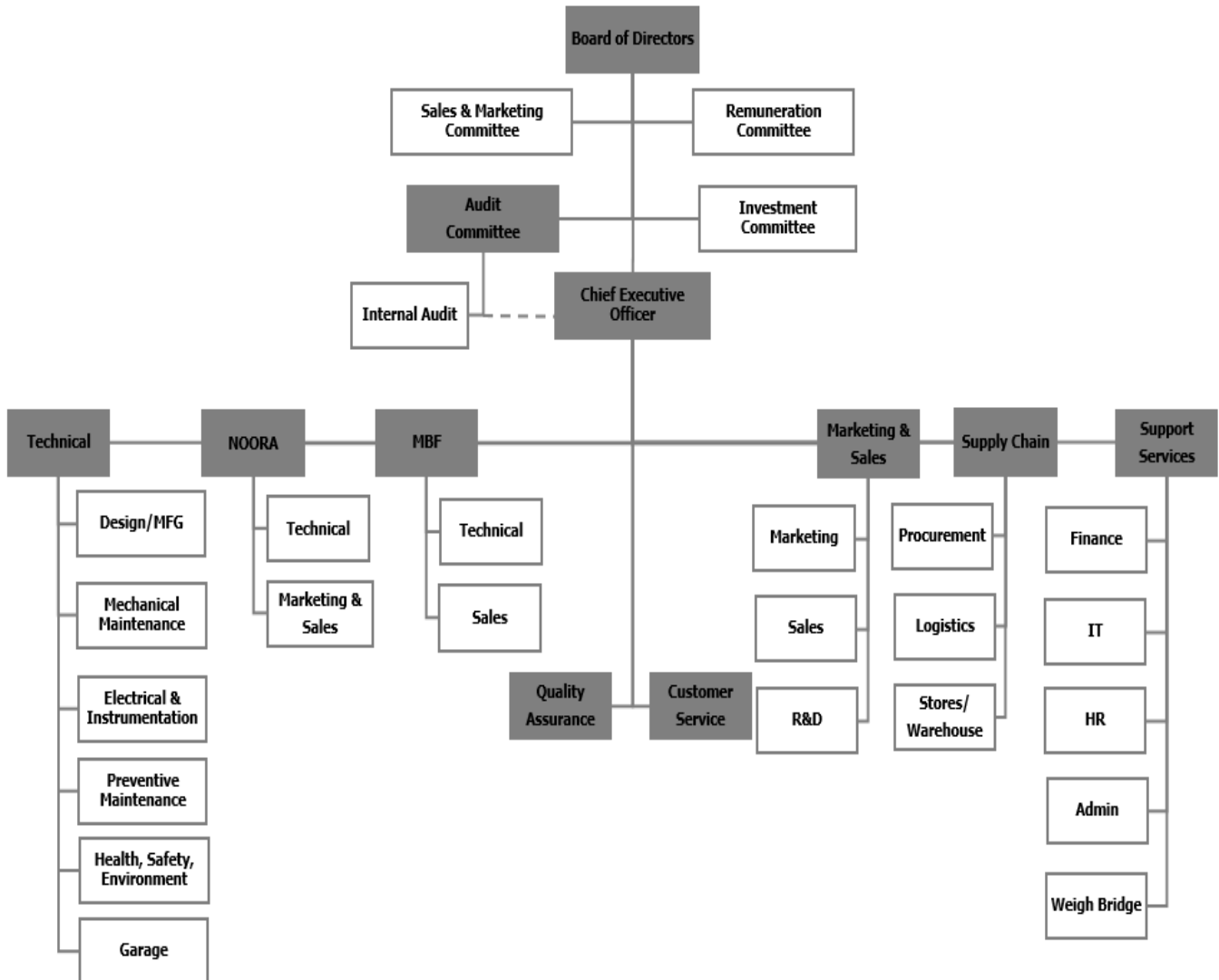
- The percentage of ownership distribution of the company's shareholders as of December 31, 2023:

 UAE Nationals 77%	 Gulf Nationals 23%
 Arab Countries 0 %	 Foreign ownership 0%

d) Our products

		
Quick Lime Powder	White Cement Clinker	Dolomitic Lime Lumps
		
Interlocks	Kerbstone	HYDRATED LIME POWDER
		
Quick Lime Lumps	Concrete Blocks	White Portland Cement

e) Organizational Chart



Forth: Sustainable Development Goals

The Sustainable Development Goals (SDGs), also known as the Global Goals, were adopted by the United Nations in 2015, these goals have the power to create a better world by 2030, by ending poverty, fighting inequality & addressing the urgency of climate change. Here are the efforts of Ras Al Khaimah White Cement Company in achieving some of the development goals as summarized in the table below:-



- ◆ Hire local employees.



- ◆ Offer health insurance to employees.
- ◆ Provide safety health and welfare at work & Raising awareness about health in the workplace.



- ◆ We uplift, support and empower women in our company.
- ◆ There is no gender discrimination in remuneration.
- ◆ We provide new mothers with extended maternity leave and flexible working hours.



- ◆ The company has subsidiaries that contribute to achieving economic diversification.



- ◆ Enable everyone to participate in non-discrimination policies.

Fifth: The Environmental Dimension

Responsible dealing with the environment to avoid the depletion or degradation of natural resources & to preserve the environment in the long term, the environmental protection element is considered the third element & a focus for the future of humanity. Environmental sustainability helps to ensure that the needs of the world's population are met without compromising the ability of future generations to meet their needs, by working to reduce the harmful effects of productive activities on the environment, rational consumption of non-renewable resources, & recycling waste. In light of this, Ras Al Khaimah White Cement Company is committed to protecting & improving the environment through the use of modern filters to treat the dust rising from the kilns, planting trees, as well as the daily spraying of roads, empty spaces & raw material sites, as well as the company has advanced equipment to detect dust.



(1) Greenhouse Gas Emissions

- ◆ Total Co2 Emissions in MT per Clinker production: 0.954 MT/MT Clinker.
- ◆ Direct Co2 Emission in MT: 264,369 MT.

(2) Emission intensity

Scale factor	%
Revenues	0.34
Sales Quantity	133.66
production units	145.72

(3) Energy consumption

- ◆ Usage of Energy Mw/Hr.: 6.91 MW/hr.

(4) Energy density

Scale factor	Total
Revenues	0%
Sales Quantity	74%
production units	81%

(5) Energy blending

Scale factor	%
Pet coke	67 %
Natural gas	32 %
Oil	1%

(6) Water consumption

- ♦ The total water consumption is 205,433.00 m3.

(7) Operational Environmental

- ♦ The company follows an official environmental policy.
- ♦ The company follows certain policies for waste, water, energy &/or recycling.
- ♦ Our company is ISO 14001.2015, Environmental Management System certified, not 50001 certified, Energy Management System. However, we follow the company's energy management activities.

(8,9) Environmental control

- ♦ The management team monitors &/or manages sustainability issues.
- ♦ The Board of Directors monitors &/or manages issues related to sustainability.
(We duly follow environmental monitoring in accordance with MOCCE requirements).

(10) Climate risk mitigation

- ♦ The total amount invested - annually - in climate-related infrastructure, resilience, & product development is 1,168,417.36 AED to improve the company's environmental infrastructure.

Sixth: The Social Dimension

The process of sustainable development includes human development aimed at improving the level of health care & education, as well as the element of participation. The definition of sustainable development emphasize that development should be by participation so that people participate in making development decisions that affect their lives, where the human being is the focus of the definition presented about Sustainable development, & the important element to which the definition of sustainable development refer - also - is the element of justice or equity & equality.



(1) CEO Salary average

- ◆ Total CEO Remuneration to average full time equivalent. Ratio 20.09%.
- ◆ The company has reported this scale in its regulatory registrations.

(2) Rate the salary is between the male & the female

- ◆ Average male wage to average female wage Ratio 05.04%.

(3) The employee turnover rate

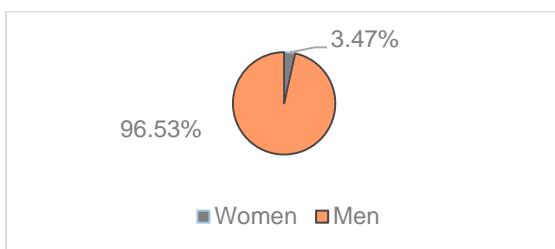
Ras Al Khaimah White Cement Company is keen to reduce the employees' turnover as much as possible by employing the right person in the right place, ensuring the safety in the work & creating the employee-friendly work environment; provide the necessary transportation to & from work.

- ◆ Percentage: year-to-year change of full-time 9.27 %.
- ◆ The Company does not have any change year after year for part-time employees.
- ◆ There is no change in the company year after year for contractors/consultants.

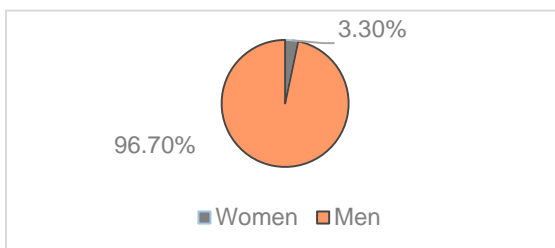
(4) Diversity Between the two genders

Ras Al Khaimah White Cement Company adopts a corporate culture that aims to support & enhance the work of females. Likewise, there is no discrimination in remuneration when the value & quality of work is equal. In addition to enabling everyone to participate this is due to the company's non-discrimination policy. In line with the laws of the United Arab Emirates & the global trend to achieve gender equality, we will continue to seek to create new opportunities & increase the number of female employees in addition to enhancing their contribution to sustainable development.

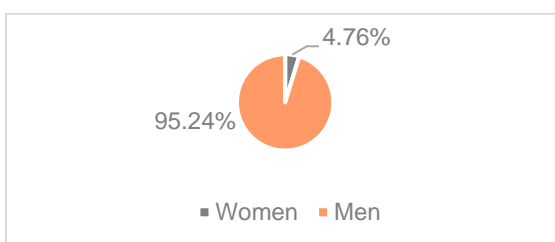
- ◆ Percentage: The total number of employees in the institution, which are occupied by men & women?



- ◆ Percentage: The lower & middle positions occupied by men & women?



- ◆ Percentage: Senior & executive positions held by men & women?



(5) Ratio Temporary workers

- ◆ There are no part-time employees in the company.
- ◆ There are no employees in the company who work as contractors &/or consultants.

(6) Non-discrimination

- ◆ Ras Al Khaimah White Cement Company is committed to providing equal opportunities at work & in private employment decisions (such as appointment, salaries, & promotions), there is no discrimination against the employees on the basis of color, gender, identity or religion.

(7) Injury rate

- ◆ Ras Al Khaimah White Cement Company is working to create a safe work environment for workers & raise the level of efficiency of preventive measures, which has led to a reduction in the frequency of work injuries. The rate of recurrence of injuries: 0.092%

(8) Global health & safety

- ◆ Ras Al Khaimah White Cement Company places human health at the forefront of its priorities, & deals with maintaining & upgrading it as one of the most important goals in the process of sustainable development. As a government institution; the Company is committed to applying international best practices that ensure the safety of all concerned. The administration also applies a system based on providing a healthy work environment & providing health insurance for employees.

(9) Child & Forced Labor

- ◆ The company follows a child labor policy under Article No. 44 of the company's policy when hiring employees: the applicant must be at least 18 years old.
- ◆ The policy also applies to suppliers & sellers.

(10) Human Rights

- ◆ The Ras Al Khaimah White Cement Company follows a human rights policy.
- ◆ The company's human rights policy includes suppliers & sellers.

(11) Emiratisation

- ◆ The percentage of Emirati employees reached 8.07%.

(12) Community investment

- ◆ The amount invested within the community, as it represents a percentage of the company's revenues, is 245,500 Dirhams.

Seventh: Governance

Ras Al Khaimah Co. For White Cement & Construction Materials takes great care of the issue related to applying the corporate governance & discipline & is fully committed to the provisions of applicable legislation, including the provisions of the Chairman of the Board of Directors of Securities & Commodities Authority (3/Chairman) of 2020 concerning Approval of Joint Stock Companies Governance Guide. The Board of Directors is responsible towards the shareholders of the company & its customers for the proper & strict application of the principles of governance by achieving the required discipline in the management of the company in accordance with the international standards & encourages the Board of Directors of the company to maintain a high level of transparency.



(1) Diversity of the board of directors

In accordance with Article No.19 of the Articles of Association of the Company, the Company shall be managed by a Board of Directors consisting of nine members elected by the Ordinary General Assembly by secret accumulative ballot. In all cases, the majority of the members of the Board shall be UAE nationals. Accordingly, a new Board of Directors has been elected at the Annual General Assembly Meeting. The Board comprises of nine members, most of them are UAE nationals & are highly experienced & competent.

- ♦ The percentage of the total board seats occupied by women & men.

Board Directors seats	Men	Women
7	5 (71%)	2 (29%)

- ♦ Percentage of committee seats held by women & men.

No of committee	Women	Men	Committee Chairs	%
4	-	2	2	-

(2) Independent Board Members

The company's board of directors & its executive management are bound by the rules & procedures stipulated in Article (40) of the rules for candidacy for membership of the board of directors No.)2) Non-executives who must have practical experience & technical skills for the interest of the company. In all cases, when selecting the non-executive members of the company, it must be taken into account that the member is able to allocate sufficient time & attention to his membership & that this membership does not represent a conflict with other interests of him.

- ♦ The management of Ras Al Khaimah White Cement & Construction Materials Company consists of a board of directors consisting of 9 members in addition to the executive management delegated by the board of directors to carry out the tasks required to manage the company
- ♦ Percentage: the total board seats occupied by independent board members

Board Directors seats	Independent	Non-Independent	%
7	5	2	71%

(3) Salaries with incentives

- ♦ Executives are not get incentives for achieving sustainability

(4) Supplier Code of Conduct

- ♦ Ras Al Khaimah White Cement Company is committed to the highest ethical & legal standards in the conduct of business. The company requires everyone who does business with it to acknowledge, & agree to abide by, the policies & principles stipulated by the company & these rules apply to all providers of goods / services & its subsidiaries.
- ♦ During the year, suppliers will be required to formally certify their compliance with the rules.

(5) Ethics & anti-corruption

- ◆ UAE is one of the leading countries in the fight against corruption, UAE issued laws that criminalize & hold anyone involved in acts of corruption accountable, whether in the public or private sectors. Ras Al Khaimah White Cement Company adheres to & follows the anti-corruption policy. In addition, the company has internal policies & controls that help the company to combat corruption.
- ◆ The percentage of compliance of the company's workforce is 100%.

(6) Data privacy

- ◆ Ras Al Khaimah White Cement Company & its subsidiaries are committed to providing the highest standards of privacy & protection with regard to the collection & use of personal information of their customers, based on applicable data protection laws & regulations.
- ◆ The company abides by the rules followed in the United Arab Emirates with regard to data privacy.

(7,8,9) Sustainability Reports, Disclosure & Validation Practices

- ◆ This report is the fourth sustainability report published by the company, & the management gives priority to developing the report continuously to reach the best required standards & to rely on the global initiative or initiatives adopted by the United Arab Emirates & its approval by accredited parties or offices so that the company can verify the main performance indicators.