



Partners in Success

Sustainability Report 2013

Making a positive difference



• The year 2013 witnessed a new era for EQUATE's sustainability reporting journey. With two reports completed, we look for new horizons of reporting to continue building on EQUATE's current approach to transform our sustainability practices into a more concise, long-term and strategic program.

We, at EQUATE, believe that in a world facing a number of critical challenges, success depends upon being able to continuously grow. EQUATE also understands that it has to implement more measures and initiatives to live up to sustainable growth in the future.

In our journey towards development, we assign much importance for balancing our three sustainable pillars: the environment, the economy and the society. Our steps toward this ambition matter to us, our stakeholders, our people and the world.



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Partners in Success

Providing quality
petrochemicals
the world over



CEO's Letter

Indeed, EQUATE is a great place to work because of what we do and how we do it. I would like to congratulate everyone in the company on another year of achievements and I am looking forward to working together to reach the full potential of our business, sustainably.

Since its inception in 1995, EQUATE Petrochemical Company has set its vision on becoming a global leader in manufacturing best-in-class products. Furthermore, as Kuwait's first international petrochemical joint venture, EQUATE has today become an organization that reflects and demonstrates a framework of sustainable excellence.

Ensuring that sustainability is core to our principles and integrated within our corporate and strategic objectives demonstrate our commitment toward the society and the environment. We have a clear and realistic view about our position in the context of the environment, economy, society and workplace. We know we have continuous challenges and seek to create opportunities for a better future and to make a positive difference.

While firmly committed to the fact that our employees constantly aspire for excellence and exemplifying innovation, I wish for us to continuously leverage and share best practices for the benefit of all our stakeholders. Safeguarding the environment, behaving ethically, supporting economic growth, as well as developing qualified human resources in Kuwait and beyond are some of the elements EQUATE wishes to share with its stakeholders who represent individuals, organizations and communities.

For the third consecutive year, we are pleased to issue this report in accordance with the guidelines of the Global Reporting Initiative. With this, we want to show our willingness to remain transparent with all our stakeholders, offering both qualitative and quantitative information, which reflects the innovation-based culture we promote. Our main objective in this period has been to unify and consolidate our economic, environmental and social practices carried out by us.

In this report, we share our commitments, results and achievements

during 2013. We demonstrate the impact our activities leave on the communities where we operate, as we take responsibility for all our actions in those communities.

Every year, we make a substantial effort in crafting a high performing innovative business culture and we are now ready to look to the future with renewed energy and drive. Sustainability reporting ensures consolidating best practices and global standards as competitive advantages for the benefit of all stakeholders. It is my personal aspiration to ensure we continuously add value to the society and care for the environment.

Indeed, EQUATE is a great place to work because of what we do and how we do it. I would like to congratulate everyone in the company on another year of achievements and I am looking forward to working together to reach the full potential of our business, sustainably.

Our relationships with joint venture partners, shareholders, governments, fellow K-companies, customers, staff, financial institutions, suppliers, NGOs, local communities, the media and all other stakeholders are built on the principle of long-term mutual advantage and respect. Our success truly rests on the confidence and trust put into by our stakeholders. The corporate sustainability efforts detailed in this report are focused on contributing to and enhancing that trust. After all, we are 'Partners in Success'.

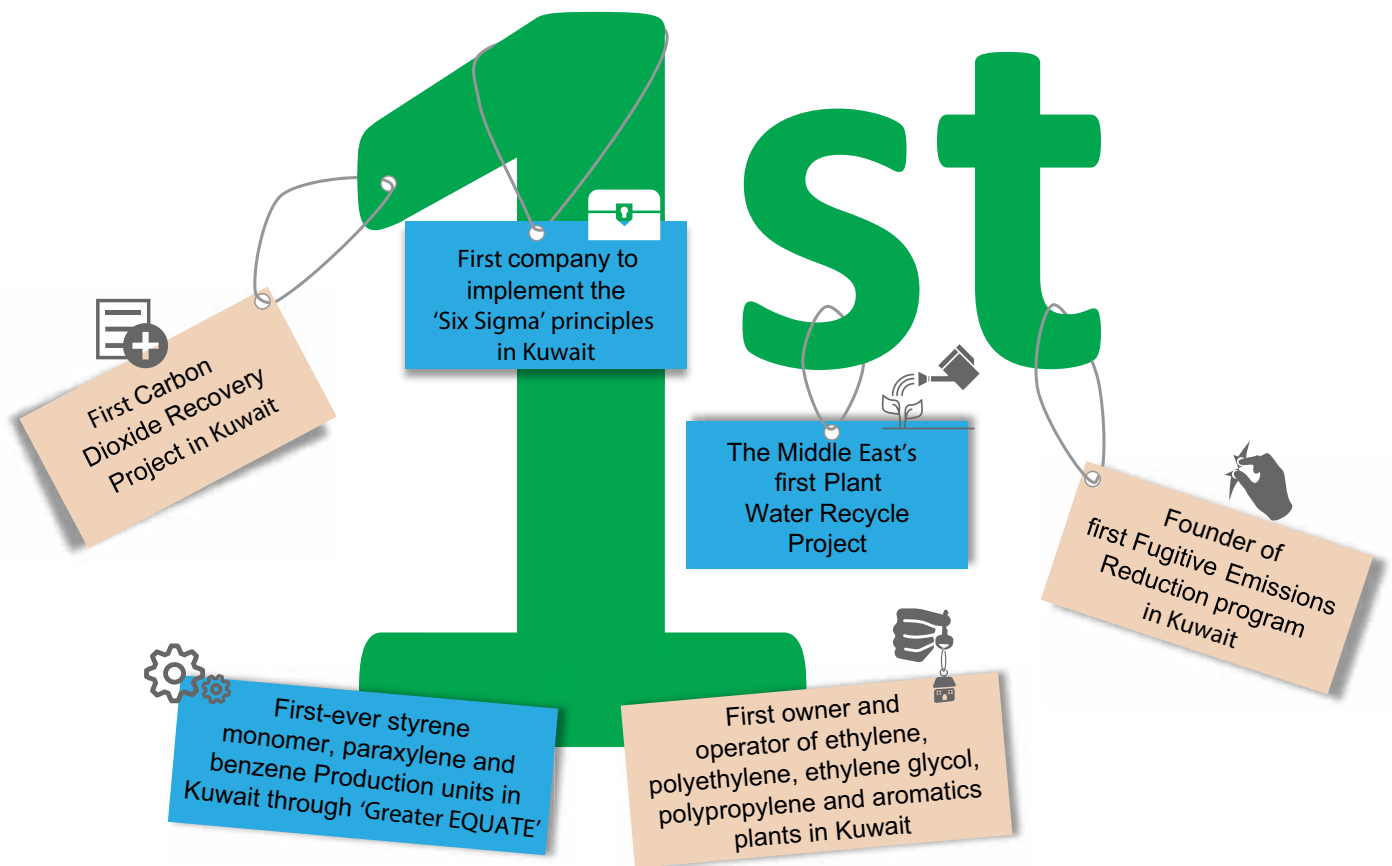
We hope you will find our 2013 Sustainability Report informative, relevant and useful.

Sincerely,



Mohammad Husain
President and CEO

EQUATE is Kuwait's first private sector petrochemical company and first international joint venture in the petrochemical sector and strives to continue to be a company of 'firsts' in Kuwait



► Awards and Recognition







Awards

-  Environmental Program of the Year Award from Oil & Gas Middle East Awards 2013
-  Arabian Business CSR Achievement Award 2013
-  The Best Contribution for CSR Award from Middle East Awards 2013 by Chartered Institute of Purchasing & Supply (CIPS)
-  Gold Award 2013 from the American Society of Safety Engineers (ASSE) – Kuwait Chapter

► Certifications



-  ISO 9001
-  ISO 19001
-  Responsible Care (RC) 14001
-  ISO 27001



Managing Environmental Impact

Key aspect	2012	2013	
Direct energy consumption - Fuel gas consumption	24,000,000GJ	25,700,000 GJ	▲
Indirect energy consumption - Electricity consumption	2,273,617MWh	2,197,869.18 MWh	▼
Total water withdrawal by source	445,524,916m ³	919,842,149m ³	▲
Distilled water	4,689,433m ³	4,934,838m ³	▲
Potable water	374,183m ³	303,440m ³	▼
Sea water	440,461,300m ³	451,280,400m ³	▲
Total water discharge	433,747,894m ³	451,280,400m ³	▲
Seawater discharge	400,139,411m ³	418,260,994m ³	▲
Sea cooling water discharge	33,608,483m ³	33,019,406m ³	▼
Treated wastewater from waste water treatment plant to seawater cooling tower	1,571,309m ³	2,019,873m ³	▲
Total volume of water recycled and reused	1,571,309m ³	2,019,873m ³	▲
Percentage in relation to total consumption	0.35%	0.22%	▼
Number of spills	1	6	▲
Volume of spills	8t	21.7t	▲
Total weight of waste	879t	17,938t	▲
Solid waste (hazardous) to landfill	51t	11,607t	▲
Solid waste (non-hazardous) to landfill	43t	6,186t	▲
Liquid waste (hazardous)		9t	
Liquid waste (non-hazardous)		64t	
Liquid waste to incineration	785t	73t	▼
CO ₂ emission			
Indirect CO ₂ emissions	1,809,799.132tCO ₂	1,749,503.86728tCO ₂	▼
Direct CO ₂ emissions	1,346,400tCO ₂	1,441,770tCO ₂	▲



Economic Development

Key aspect	2012	2013	
Coverage of the organization's defined benefit plan obligations			
Salary contributed by employee/employer	7.5% employee share 11% Employer share of social security salary	7.5% employee share 11% Employer share of social security salary	
Range of ratios of standard level wage by gender compared to local minimum wage	Confidential but no gender-related differences	Confidential but no gender-related differences	
Percentage of goods and supplies purchased locally in Kuwait	91%	91%	
Localization			
Kuwaitization	51.3%	50.6%	▼
Percentage of total local workforce in senior management	75%	88%	▲



EQUATE's People

Key aspect	2012	2013	
Total full-time employees	1,373	1,339	↓
Total males	1,286	1,252	↓
Males under 30	277	234	↓
Males 30-50	917	906	↓
Males 50+	92	112	↑
Total females	87	87	
Females under 30	33	27	↓
Females 30-50	52	57	↑
Females 50+	2	3	↑
Total part-time employees	0	0	
Total number and rate of new employee hires and employee turnover by age group, gender and region			
Males under 30	37	2	↓
Males 30-50	47	6	↓
Males 50+	1	1	
Females under 30	1	0	↓
Females 30-50	1	0	↓
Females 50+	0	0	
Total number of employee hires who left			
Males under 30	15	15	
Males 30-50	16	21	↑
Males 50+	11	11	
Females under 30	1	0	↓
Females 30-50	6	0	↓
Females 50+	0	0	
Rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities by region and by gender			
Employee turnover rate	3.5	3.06	
Exposure hours	5,124,912 hrs	6,302,363 hrs	↑
Fatality accident rate	0	0	
Number LTIs	0	0	
LTI frequency	0	0	
Number of lost-time injuries (LTIs)	0	0	
Number of recordable injuries	4	2	↓
Total recordable incident rate	0.12	0.06	↓
Number of sickness absence days	6,812	5,877	↓
Average hours of training per year per employee, by gender, and by employee category			
Male (number of employees)			
Regular	1,076	1,247	↑
Contractor	14	68	↑
Female (number of employees)			



EQUATE's People

Key aspect	2012	2013	
Regular	64	92	▲
Contractor	14	4	▲
Male (training hours)			
Regular	47,315 hrs	4,613.9 hrs	▼
Contractor	121 hrs	252.4 hrs	▲
Average training hours	43.5	3.7	
Female (training hours)			
Regular	2,943 hrs	340.4 hrs	▼
Contractor	0 hrs	14.8 hrs	▲
Average training hours	37.7	3.7	
Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings			
Internal/External trainings	1,140	1,411	▲
Percentage of total employees who receive a formal career performance review	100%	100%	



Product Responsibility

Key aspect	2012	2013
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	0	0
Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling	0	0
Practices related to customer satisfaction, including results of surveys measuring customer satisfaction (survey conducted once in 2 years)		
Number of customer satisfaction surveys distributed		216
Number of customer satisfaction surveys received		165
Overall customer satisfaction	General satisfaction	
Total number of complaints regarding breach of customer privacy	0	0
Total number of identified leaks, thefts or losses of customer data	0	0



Society and Local Community

Key aspect	2012	2013
Total number of legal actions for anti-competitive behaviour, anti-trust and monopoly practices.	0	0
Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	None	None

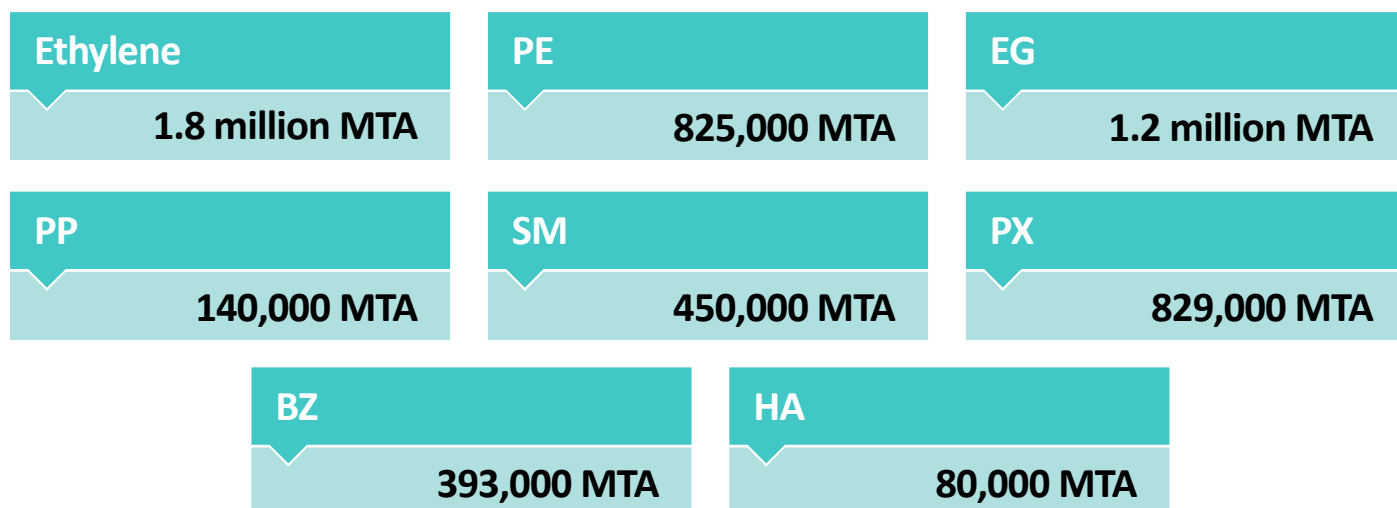
About EQUATE

Established in 1995, EQUATE Petrochemical Company is the single operator of a fully-integrated, world-class, Kuwait-based manufacturing facility producing high-quality petrochemical products amounting to over five million metric tons annually (MTA).

Representing the collaboration of Kuwait's state-owned Petrochemical Industries Company (PIC), The Dow Chemical Company (Dow), as well as the Kuwaiti private sector through Boubyan Petrochemical Company (BPC) and Qurain Petrochemical Industries Company (QPIC), EQUATE is Kuwait's first ever international petrochemical joint venture.

Exemplifying a perfect fit partnership through setting a leading example for best business practices and pioneering international success, EQUATE enjoys the advantages of combining Dow's technological innovation and industrial expertise with competent human resources, rich feedstock and valuable infrastructure provided by the Gulf state of Kuwait.

As the proud owner and operator of several world-class petrochemical units, EQUATE manages the production of the highest grades of ethylene, polyethylene (PE), ethylene glycol (EG), polypropylene (PP), styrene monomer (SM), paraxylene (PX), heavy aromatics (HA) and benzene (BZ).

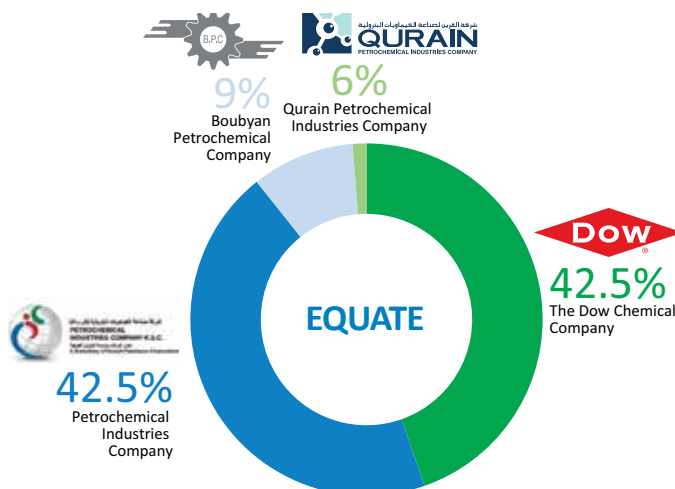


Increasing capacities: Greater EQUATE

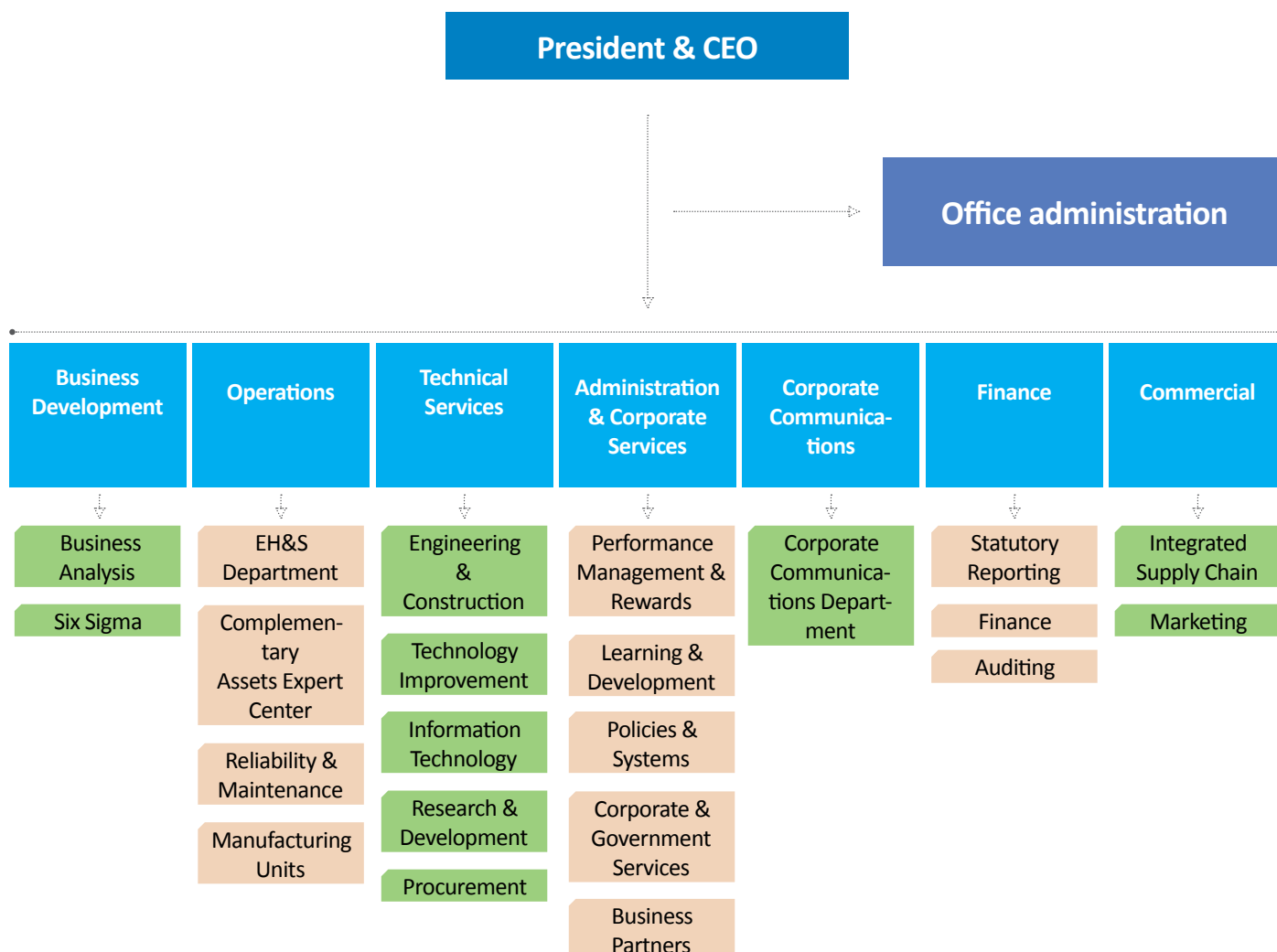
Shareholders of EQUATE along with Kuwait National Petroleum Company (KNPC) embarked on a venture of a global scale to increase the production capacities of PE and EG. Emerging as 'Greater EQUATE', the project made EQUATE the single operator of three new petrochemical companies:

1. The Kuwait Olefins Company (TKOC)
2. The Kuwait Styrene Company (TKSC)
3. Kuwait Paraxylene Production Company (KPPC)

How we Work



EQUATE Organizational Chart



Board Members



Abdulrasool Jafar
EQUATE Board Chairman



Raja Zeidan
EQUATE Board Deputy
Chairman



Keith Cleason
EQUATE Board Member



Luis Antuna
EQUATE Board Member



Dabbous Al-Dabbous
EQUATE Board Member



Hamad Al-Subaie
EQUATE Board Member



Sheikh Mubarak Al-Sabah
EQUATE Board Member



Bader Al-Sumait
EQUATE Board Member



James Fitterling
EQUATE Board Member



Jasser Al-Jasser
EQUATE Board Member



Yousef Al-Ateeqi
Former EQUATE Board
Chairman



Menahi Al-Enezi
Former EQUATE Board
Member



Mohammad Husain
President & CEO



Eliezer Maldonado
Senior Vice President



Abeer Al-Omar
Senior Executive for
Administration &
Corporate Services



Bob Brandt
Vice President Operations



Mohammad Al-Benali
Vice President Technical
Services



Tareq Al-Kandari
Senior Executive for
Corporate Business
Development



Adel Al-Munifi
Senior Executive
for Corporate
Communications & Client
Affairs



Salah Al-Kharji
Chief Financial Officer



Pieter Platteeuw
Former Senior Vice
President

Management

Corporate Governance and Business Conduct

EQUATE's actions are guided by its corporate mission, vision and values based on uncompromising honesty. As a company, EQUATE is committed to sustainable development through environmental protection, social responsibility and economic success.

Our Mission

We provide valued products and services to the world

Integrity: Conducting all business affairs while observing ethics, honesty and transparency

Respect: Teamwork as a cornerstone for success, with people as the most valuable asset through helping and caring for each other

Acting like an owner: Taking responsibility for all actions while reflecting loyalty through commitment and care for EQUATE by embodying an ownership-driven behavior and being proactive

Performance: Excellence through hard work, continuous improvement and discipline, as well as being rewarded through pay for performance that prioritizes team achievement

Customer Centric: Responsive to customer needs through win-win agreements as we deliver value within a context of intimate customer experience

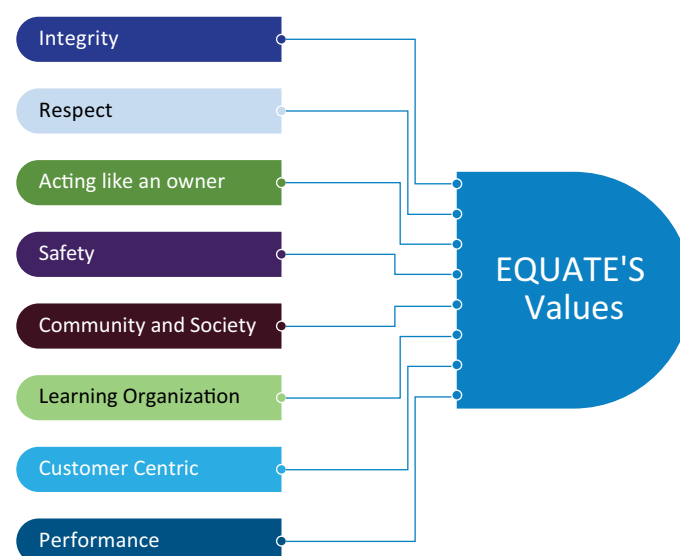
Learning Organization: Adopting best practices, embodying innovation, mutual outside-in improvement through exemplary handling of stakeholder requirements, approaching all matters with open minds, focusing on people growth and development, seizing any available opportunity, adaptable and flexible attitude to manage issues, as well as continuous improvement

Our Vision

A global leader and world-class producer of petrochemicals

Community and Society: Strengthening ties with Kuwait Petroleum Corporation and subsidiaries (KPC), local and global stakeholders, as well as implementing green responsible philosophy

Safety: Adopting Responsible Care principles



EQUATE's Annual Objectives



Sustainability

Responsible care

- 1.1 Strive for zero environment, health and safety (EH&S) recordable incidents
 - Personal injuries
 - Process safety
 - Environmental
- 1.2 Achieve the annual corporate social responsibility (CSR) goals
- 1.3 Enhance brand equity



People excellence

Focused, disciplined, innovative

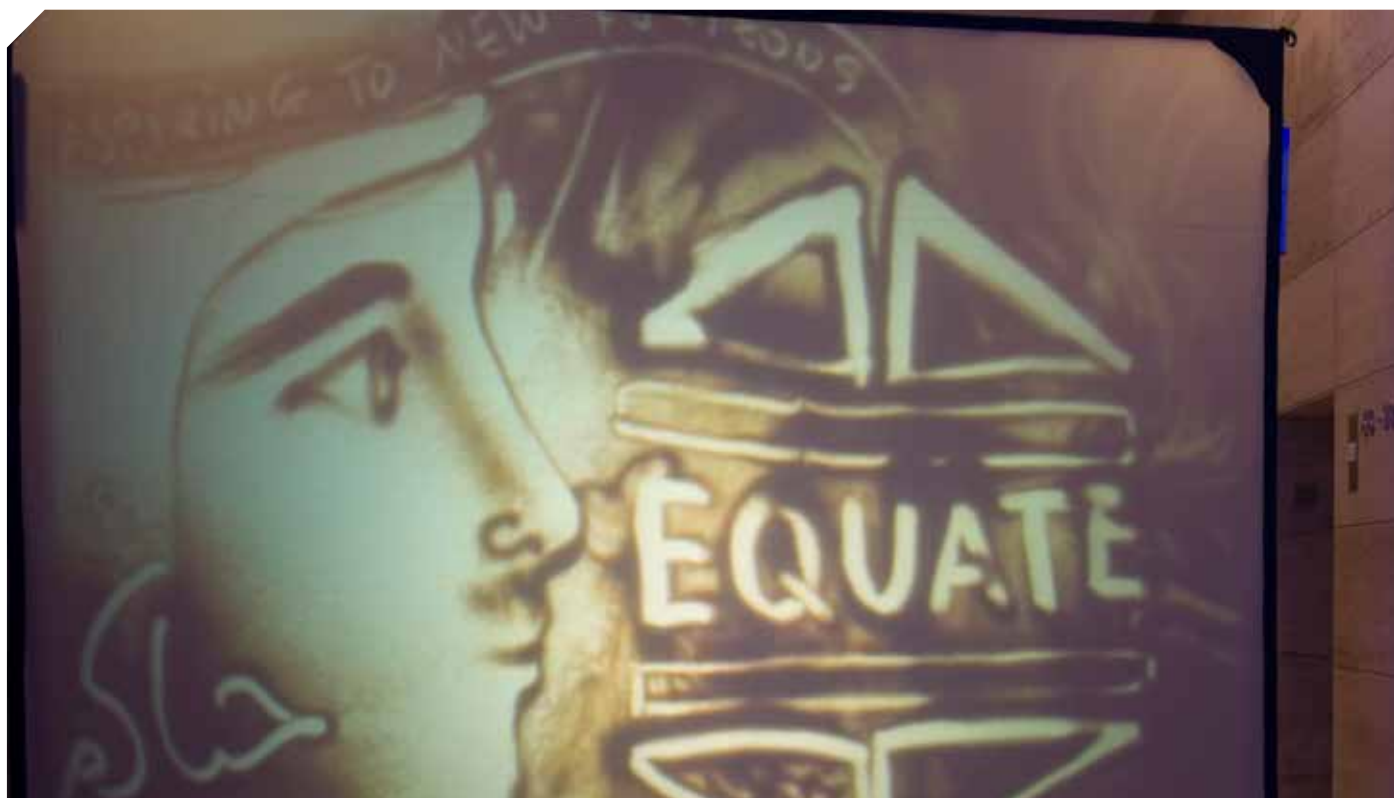
- 2.1 Enhance cultural capability: Improving proactive innovation, teamwork, and focus on responsiveness
- 2.2 Improve leadership capabilities to global standards
- 2.3 Develop core technical competencies



Business excellence

Effective, efficient, reliable

- 3.1 Customer intimacy: Provide a consistent customer experience to achieve customer loyalty and maximize revenue
- 3.2 K-Company relationships: Foster relationships with the K-Companies to establish a strategic alliance
- 3.3 Operational excellence
 - EH&S performance
 - Reliable operations
 - Net return per metric ton (MT)
 - Six-sigma earnings before interest and tax (EBIT)
- 3.4 Meet the annual production targets



What Sustainability Means to EQUATE?

Hand-in-hand with being a leading industrial organization, EQUATE approaches overall sustainability with utmost seriousness and dedication. Our various professional development approaches, environmental initiatives, CSR programs, and educational development plans for employees and the greater community are making impressive impact in Kuwait and beyond.

EQUATE is also making a notable contribution to the Kuwaiti economy and the global petrochemical industry. Ethylene-based products from EQUATE now account for over 80% of Kuwait's export value from non-oil sources. The company also plays a positive role in Kuwait's business community by employing many local contractors in the construction, logistics and maintenance operations. Ensuring the overall sustainability of partners, customers, suppliers, workforce and surrounding communities is a main element of our identity. EQUATE aspires to guarantee a promising future for itself and all its stakeholders. To meet this goal, the company will continue implementing its sustainability initiatives, with its innovative vision and values as cornerstones for the winning combination of business growth, social responsibility and environmental excellence.

EQUATE also understands and recognizes the importance of being socially responsible as well as supporting the community in which it serves. This is a core part of EQUATE'S values and principles, which the company has embedded as part of its overall business strategy. It serves as a key enabler that contributes to EQUATE's ongoing success and continued growth.

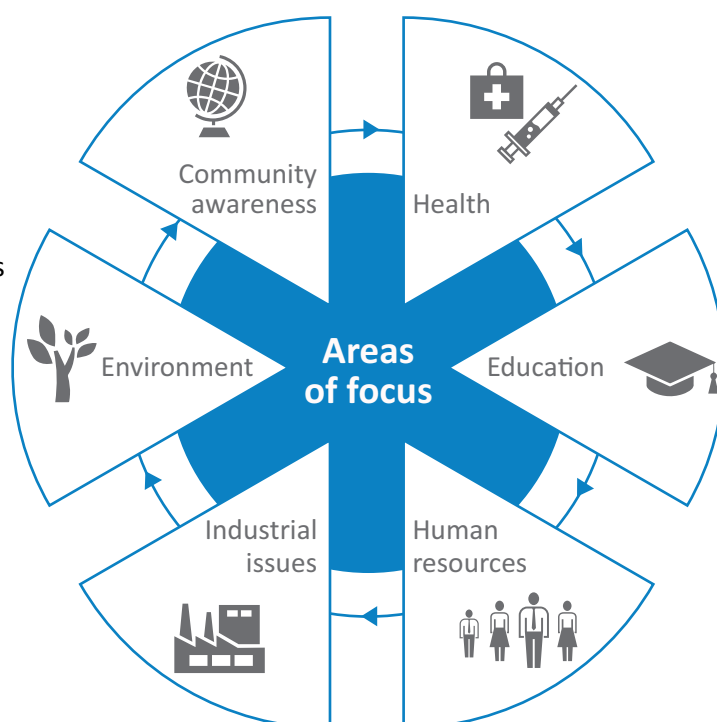
EQUATE's Corporate Strategy

1	Profitable and reliable company	Maximize production
2	Organizational and people excellence	Achieve human resources and business process alignment
3	Responsible Care®	Apply Responsible Care® standards
4	Finance	Build mergers and acquisitions capability
5	Sustainability and CSR	Reduce greenhouse gas emissions and enhance contribution to community at large
6	Growth	Maximize long-term revenue through growth
7	Brand and Image	Build brand image continuously





EQUATE's Sustainability Strategy

Major sustainability elements in EQUATE's strategy are:

- Ensuring overall sustainability in Kuwait and beyond
- Sharing success with all stakeholders
- Being a valued neighbor wherever the company operates
- Addressing community-relevant issues
- Creating partnerships with other bodies and organizations
- Involving employees and their families
- Interacting directly with the community



EQUATE'S sustainability direction is set by goals and values, which define what the company wants to achieve and how it seeks to achieve them. EQUATE continues to achieve the goals and targets set in 2011 toward improving its environmental, economic and social performance. Maximizing value on a long-term basis depends not only on strategy and performance, but also on changing behaviors and the way EQUATE works. If EQUATE is to build the trust and support needed for its business for long-term success, it needs to build strong values and awareness, applying and renewing them consistently and continuously. The table below represents the status of EQUATE's sustainability in 2013. The company continues to progress toward achieving the goals and maturing in the area of sustainability and responsible growth.

Sustainability aspect	Goal	Status
Compliance		
Operating responsibly has two levels. At its core it is about compliance with the law, which EQUATE fully adheres to.	To become Responsible Care® compliant and obtaining Responsible Care® certification	Ongoing
At the second level, EQUATE aspires to implement long-term and universal standards of individual and collective behavior that improves the way EQUATE works.		
Education		
Within the walls of EQUATE as well as outside of them, the company is committed to the development of enterprise and education on a national level.	To provide added value contribution to education by working with both the private and public sectors as well as initiating EQUATE's proprietary programs	Ongoing
		
Community development		
EQUATE also has a wider role to play in supporting the progress of its host communities. It can foster sustainable communities through an array of measures, to ensure its longevity. This includes philanthropy, economic development and the creation of socioeconomic opportunities.	To provide the public with knowledge and assistance on health and safety-related issues	Ongoing
		
Environment		
Climate change, water scarcity and waste management top the agenda of the challenges the petrochemical sector faces. Here EQUATE applies a more 'proactive' rather than 'reactive' approach to these global concerns.	To fulfil the company's values as part of its responsibility to its business partners, our community and the environment	Ongoing
		

Reporting Philosophy

Sustainability Report 2013 covers the performance of EQUATE from 1 January to 31 December 2013. The report has been structured and written as per the Global Reporting Initiative (GRI) G3.1 sustainability reporting guidelines. For 2013, EQUATE has declared an application Level C, as per the GRI Guidelines. EQUATE has an annual practice of reporting both successes and challenges in delivering high-quality petrochemical products to the world and this is the third year where it discloses its performance in the environmental, economic and social sphere using the GRI process. An index of the report content relevant to these principles can be found from pages 38 to 44.

Boundary and Scope

The report uses both qualitative descriptions and quantitative metrics to explain policies, programs, practices and performance. The philosophy of EQUATE's reporting is to outline the current position and strategies around sustainability topics relevant to EQUATE and the petrochemical industry globally. The scope of this report includes EQUATE's operations in the State of Kuwait, specifically in the head office in Salmiya and the company's production activities in the Shuaiba Industrial Area. Through this report, EQUATE aims to cover all aspects of its business, except the data from EQUATE's marketing offices in Singapore, Hong Kong and Beijing. Data on business ventures, contractors, suppliers and clients are also not included unless specifically mentioned. In 2013, no significant change was made to the scope or coverage compared to EQUATE's Sustainability Report 2012 released in October 2013. There has been no significant changes to size, structure, ownership of the company and also to the scope, boundary or measurement methods for our performance indicators.

EQUATE also reports that we have not restated any information provided in earlier report.

Goals and Measurements

EQUATE's sustainability reporting is evolving. Each year, the company works to provide its stakeholders with a more robust, transparent and informative report. It also works toward improved metrics and goal setting. A summary of EQUATE's current sustainability goals can be found on page 16.

Accuracy

In this report, EQUATE aims to provide information in compliance with the GRI principles for keeping up report quality, building trust and credibility. It also aims to provide accurate, timely and complete data. We believe commitment requires accountability and as committed in its 2012 sustainability report, EQUATE has used an improved and structured internal data collection process. While we work closely with credible partners to ensure global standard in sustainability reporting, we do not yet seek external assurance.

Determining Report Content: Materiality

Material issues can have a significant impact on the current or future state of EQUATE. In future, EQUATE aims to employ a materiality matrix to identify environmental, economic and social issues, which can be of interest to its stakeholders and business operations. This would help EQUATE adopt a more rigorous process toward stakeholder engagement, benchmarking and materiality analysis in future reporting.

Contact Information

EQUATE values open and honest dialog with its stakeholders. EQUATE invites you to email comments and critiques regarding EQUATE's Sustainability Report and practices to sustainability@equate.com. This feedback will help EQUATE in its continuous progress to meet its stakeholders' demands and needs.

How EQUATE Connects?

EQUATE understands the importance of discussion and collaboration with stakeholders and engages with them in many ways. EQUATE consults and collaborates with them on issues of mutual interest and also participates and utilizes industry forums, conferences and workshops to address emerging issues and develop industry-wide approaches to tackle future challenges.

In order to engage with its stakeholders and be continuously in touch with them, EQUATE employs an array of methods, which include the following:

Customer Satisfaction Surveys: EQUATE conducts customer surveys every two years through an external agency to ensure that it is meeting customer needs as well as to provide continual updates to its management.

Partnerships: EQUATE established a solid partnership with the Manpower and Government Restructuring Program (MGRP) to recruit qualified Kuwaitis in the private sector. EQUATE also hosts and participates in recruitment exhibitions at local universities and societies. EQUATE is actively engaged in developing the employability of Kuwaiti youth in line with Kuwait Vision 2035.

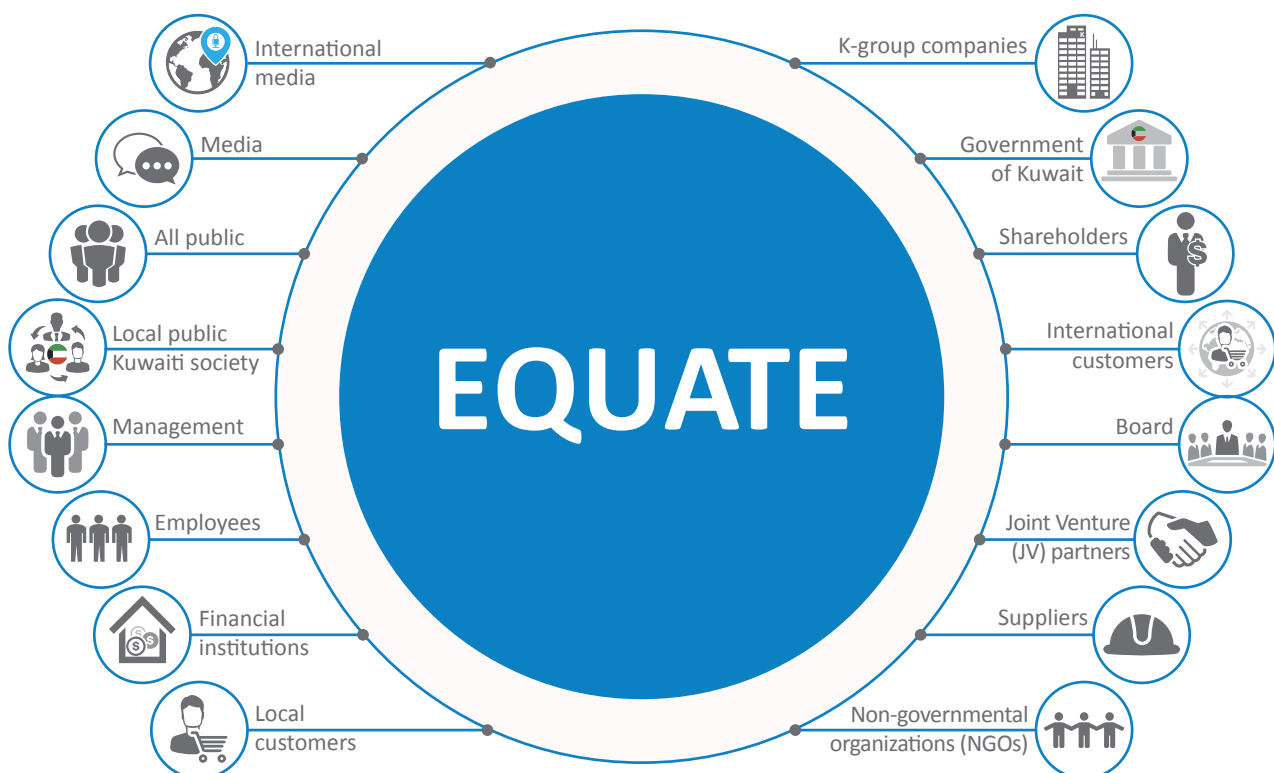
Supplier Feedback: EQUATE constantly requests feedback from its suppliers to improve its supply chain process. Based on the feedback received, EQUATE has launched and automated the payment system with some of its local suppliers to streamline the payment process.

Conferences and Exhibitions: EQUATE regularly participates in the International Fire & Safety Conference & Exhibition to update knowledge, share expertise and create awareness on safety issues. EQUATE also participates in the Gulf Occupational Health and Safety Conference as part of its ongoing engagement initiatives, aimed at keeping its products safe for its employees and customers.

Investor meetings: EQUATE regularly conducts one-on-one meetings, quarterly financial results conference calls and annual shareholder meetings with its investors and other members of the financial community.

These feedback mechanisms help the company improve its economic, environmental and social performance.

EQUATE's Stakeholders





Managing EQUATE's Environmental Footprint

Highlights of EQUATE's Performance in 2013

632,204,409J

energy saved through
energy management and
efficiency

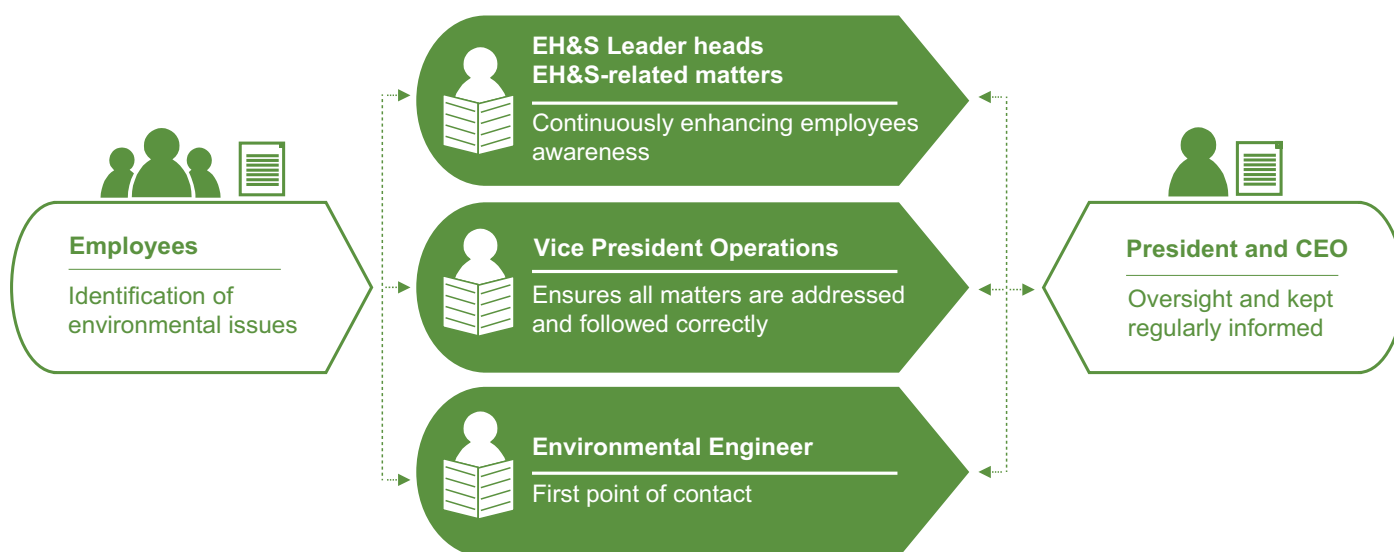
180,000MT

carbon dioxide is
expected to be provided
annually to business
partners for reuse in
relevant industries

2,019,873 m³

wastewater was
recycled and
reused

In our efforts toward environmental protection and ecological conservation, we had identified seven main pathways in 2011 to reduce our impact on environment and ultimately achieving a low-carbon energy future.



EQUATE's personnel environmental accounting structure streamlines the environmental risk management process

Seven goals toward managing environmental impacts

The Green Team

EQUATE's 'Green Team' members have the responsibility of driving the seven environmental conservation pathways. The team is responsible for identifying environmental impacts due to our operations and implementing swift actions and initiatives to tackle them effectively. As one of the largest petrochemical industries, it is crucial for EQUATE to manage the environmental impacts promptly and effectively. The team aims to achieve its overall objective of creating a greener environment by adhering to the vision of "environmental excellence" by adopting global green manufacturing concepts including greenhouse gas reduction, energy efficiency and water conservation initiatives.

Goal 1: Reduce Energy Consumption

Being in an energy-intensive industry, EQUATE strives to reduce energy consumption within its operations, which include six natural gas and liquid fuel fired boilers, a natural gas incinerator and a nitrogen vaporizer. EQUATE also continuously strives to improve the energy efficiency of its chemical plants.

EQUATE has been actively participating in the Higher Energy Conservation Committee and it is also encouraging to report that, the Oil Sector Conservation Team from Kuwait's Ministry of Electricity and Water (MEW), has recognized the company for its role in conserving the country's energy resources.

Below are a few of our ongoing energy efficiency initiatives:

- Implementation of Six Sigma projects and optimizing the plant operation
- Steam reduction in naphtha hydrotreater stripper in the aromatics unit

- Ethylene vaporization system energy optimization
- Solvent optimization in ethylene 1 acid gas recovery
- Solvent optimization in ethylene 2 acid gas recovery
- Oxygen optimization in ethylene 1 furnaces
- Optimization of fuel gas to EG 1 flare
- Replacement of steam trap in PE plant

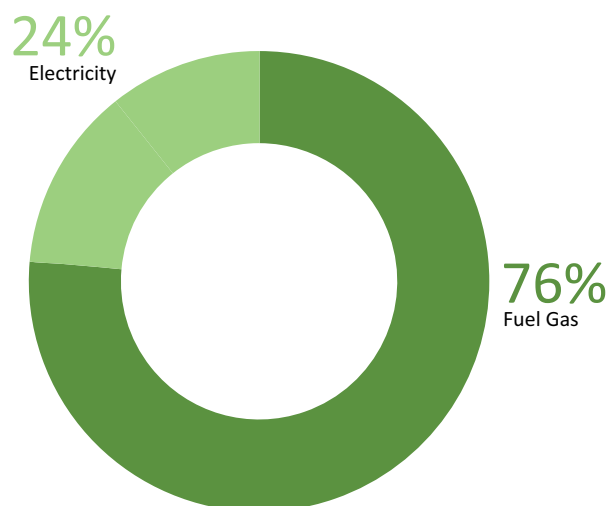
With the baseline created for energy consumption for our operations, we continuously access our performance with respect to the baseline, which helps in tracking energy wastage.

In 2013, EQUATE consumed 25,700,000GJ of fuel gas as the primary energy source for our operations. In the same year, EQUATE consumed 2,197,869MWh of electricity, which was supplied by the utility provider, MEW.



In 2013, our Six Sigma energy efficiency projects achieved a total energy reduction of 632 million joules (MJ) and an electricity savings of 42,765MWh.

EQUATE's energy sources

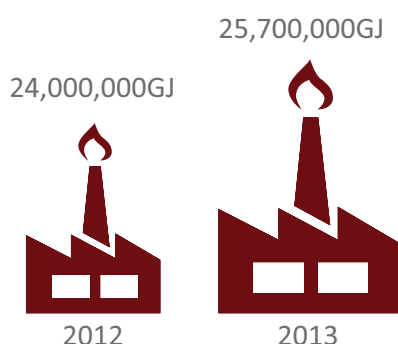


Goal 2: Reduce CO₂ emissions at EQUATE's facilities

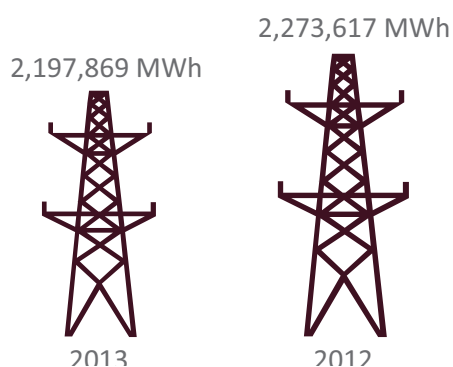
Climate change and global warming have become issues which require immediate attention and increasing number of businesses have been held accountable for their environmental impacts, in particular their greenhouse gas (GHG) emissions. With rising GHG emissions posing as a threat to the ecosystem and environment, EQUATE tries its best to minimize, in particular emission of carbon dioxide, at our operations. As a responsible petrochemical organization, the company's commitment toward reducing carbon footprint, although challenging, assumes greater significance.

To meet the anticipated legislative and policy requirements, EQUATE has been continuously monitoring our direct and indirect GHG emissions as the basis for our internal resource use optimization. Based on these analyses, EQUATE intends to conduct feasibility studies that will further improve and decarbonize its operations

Direct energy consumption - Fuel gas consumption

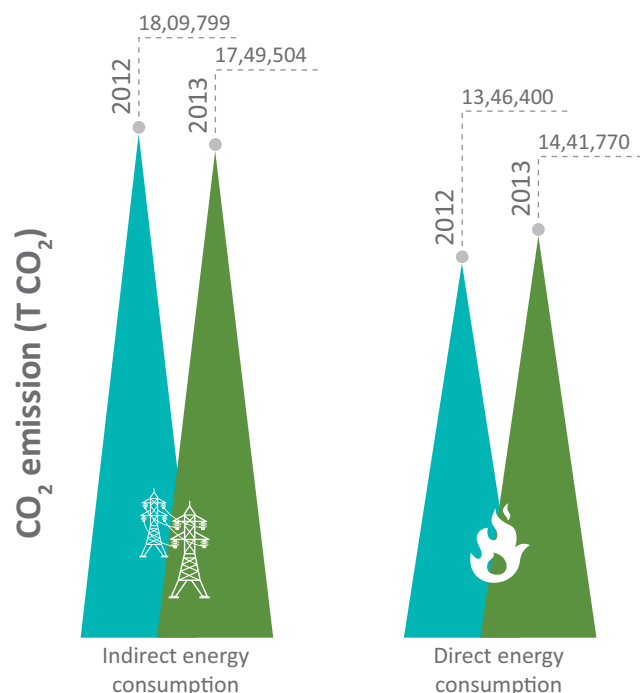


Indirect energy consumption - Electricity consumption



There was an increase of 7% in direct energy consumption from 2012-2013, while indirect energy consumption decreased by 3.3% compared to 2012. The increase in the energy consumption was due to operational requirements.

EQUATE's indirect GHG emissions from electricity and direct GHG emissions from fuel gas consumption in 2013

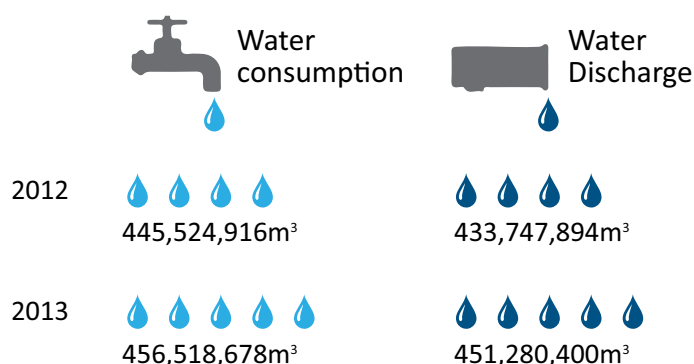


Goal 3: Optimize development of projects to enhance the environment

EQUATE aims to include process improvement in all its units. Apart from monitoring the impacts of the company's operations on energy, GHG and water, EQUATE also monitors fugitive emissions or unintentional release of gases into the ecosystem. EQUATE's Sulphur Recovery Unit converts sulphur dioxide into molten sulphur, which ensures no harmful sulphur compounds that would affect the ecosystem are released into the atmosphere. To be in compliance with the applicable regulations, EQUATE identifies opportunities for improvement by continuously monitoring air emissions through online leak detection systems. Also, with the help of the Leak Detection and Repair Program (LDAR), EQUATE was able to manage and report any fugitive emissions which can cause atmospheric pollution and impact.

Goal 4: Reduce water consumption (2013 increase due to operational requirements)

Sustainable management of water resources has gained both global and regional importance. Integrated water resources management is of extreme significance to a water-scarce country like Kuwait, which has the highest global consumption of water per capita. With the growing population and increasing urbanization, the demand for water resources equally rises. The potential impact of global warming on water supplies is an area of concern as well. EQUATE tries to minimize water consumption in all our operations. In 2013, the company used 456,518,678m³ of water for its operations, of which 98.85% was from seawater, 0.07% potable water and 1.08% distilled water.

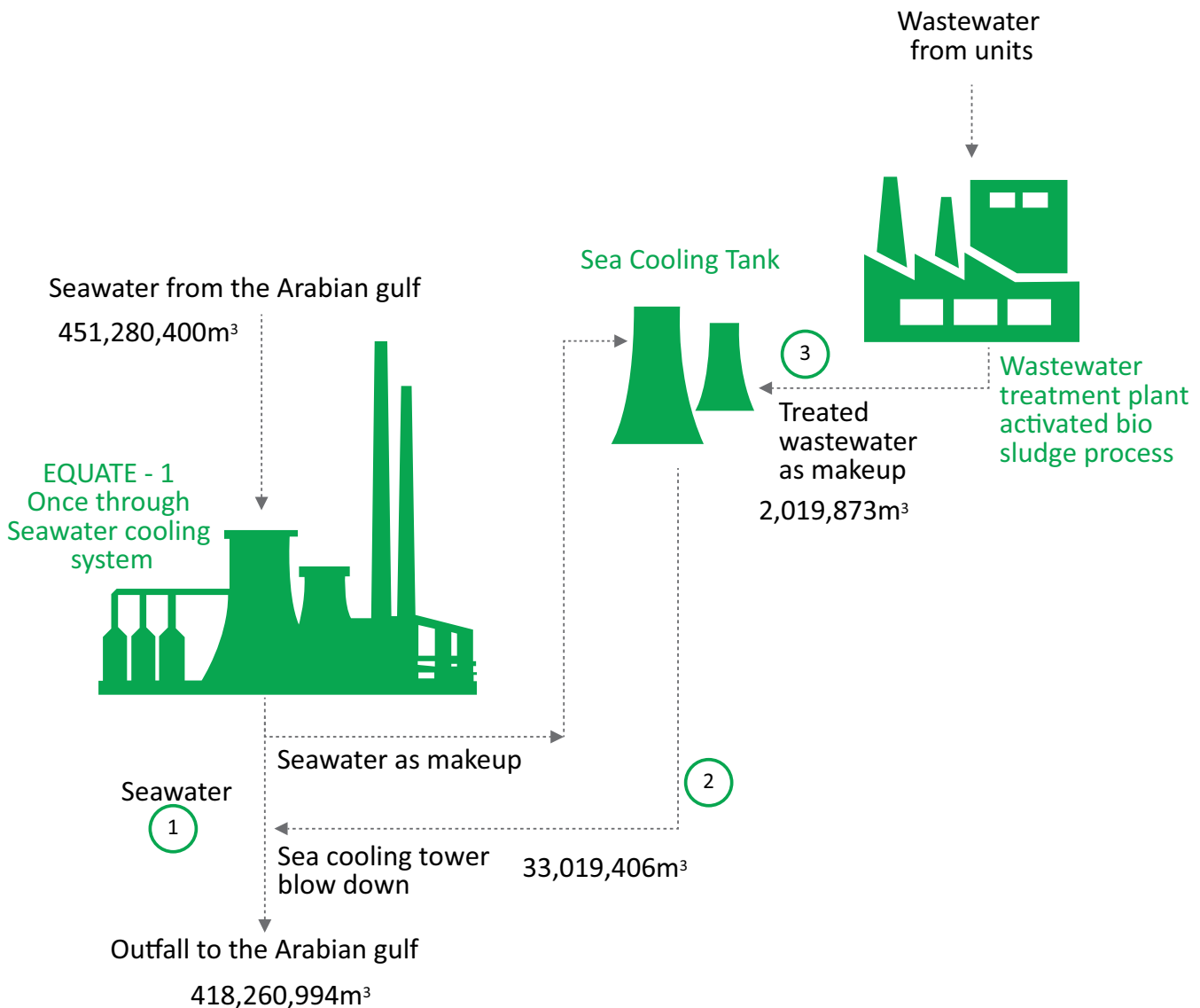


There was a 2.5% increase in the total amount of water consumed in 2013 when compared to 2012 and an increase of 4% in water discharge; this slight increase was due to operational requirements.

EQUATE's goal to reuse and recycle water, two seawater cooling towers have been installed to cool and reuse the hot seawater from process plants. In 2013, about 2,019,873m³ of wastewater was recycled and reused from the wastewater treatment plant as to makeup for sea water in the sea water cooling towers.



How EQUATE's cooling tower works

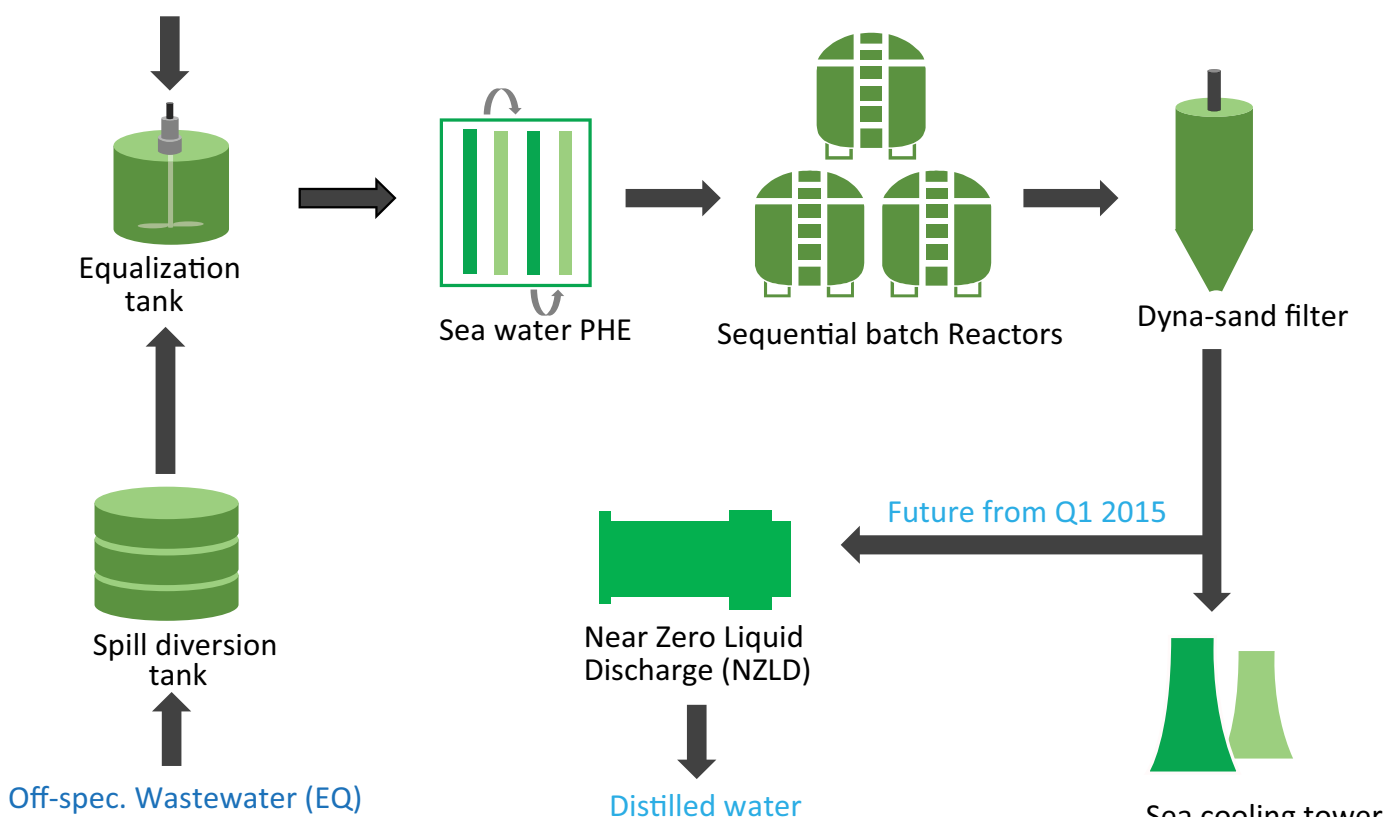


The two seawater cooling towers minimize water withdrawal from surface water sources and recycle and reuse wastewater produced from the petrochemical process in EQUATE's operations. So far, EQUATE, through these towers, has been able to reduce the need to extract approximately 100,000m³ an hour, or 870,000,000m³ a year, of seawater from the Arabian Gulf waters and discharged 33,019,406m³ of the sea cooling tower blow down back to the sea. The towers work using biological and tertiary treatment methods and are Kuwait's first seawater cooling towers. The initiative also has economic returns whereby additional costs for building a new seawater pumping plant were avoided.

In its aim to reduce the water footprint, EQUATE has introduced initiatives for better management of water. This includes the wastewater recovery plant, which converts wastewater into distilled water, saving approximately 2,019,873m³ of distilled water a year for Kuwait. The second is EQUATE's Storm water recovery plant, which recovers an average rate of 50m³/hr of storm water and reuses it for irrigation purposes, producing a total of about 438,000m³ of irrigation water per year. The storm water recovery plant will be commissioned in 2015.

Wastewater treatment plant at EQUATE

EQUATE Wastewater



Additionally, EQUATE has implemented the Plant Water Recycle Project, in partnership with Aquatech for the recycling and reuse of process wastewater. As part of the project, a minimum of 80% of the process water was treated and reused within EQUATE facilities and only 15% of the treated wastewater was discharged to the sea. This initiative will help in reducing approximately 0.9 million m³ of EQUATE's fresh water consumption per year, which is equivalent to 7.5 days of complete water consumption by the population of one Kuwaiti district, at an average water consumption of 0.5m³ per day per person.

These initiatives have helped EQUATE to manage water resourcefully and limit environmental impact without affecting the operations of the company.

Goal 5: Utilize internal capabilities to create a green environment

As a sustainable business, employees at EQUATE are dedicated to the responsible utilization of resources. EQUATE seeks to use the best available techniques and practices in all its operations to meet this goal and encourage its people to report all environment-related incidents within its facilities clearly, regularly and accurately.

EQUATE has established international systems of environmental and quality management and follows the ISO 14001, RC 14001, and ISO 9001 standards. EQUATE also schedules internal environmental audits regularly and undergoes annual external environmental audits to maintain its ISO 14001 and RC 14001 certifications.

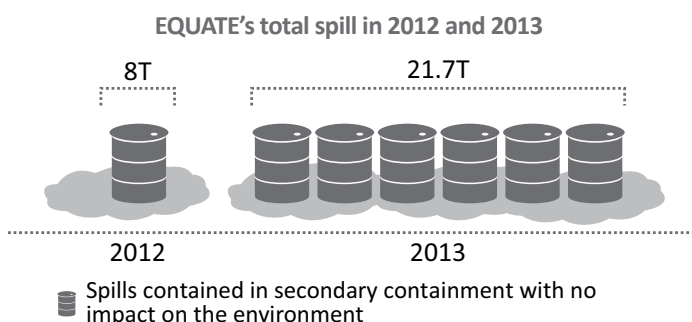
Goal 6: Achieve zero loss of primary containment of category II and III incidents

EQUATE accounts for and classifies all the spills depending on their quantity and severity as the following:

- Loss of primary containment (LOPC) category II
- LOPC category III
- LOPC category IV
- Process safety incident (PSI)

LOPC's categories and PSIs are defined on the basis of the extent of impact on different parameters, such as human impact, environmental impact, and loss of primary containment, evacuation/sheltering, property damage/loss and media involvement. In particular, LOPC category IV has the lowest severity and is listed within the categories in order to encourage employees to report on all spills, including minor ones.

The number of significant spills from EQUATE's operations increased to six, with two LOPC category II and four LOPC category III events in 2013 while there was only one significant spill in 2012. 21.7T of spill to a secondary containment was recorded in 2013. All leaks were contained in the secondary containment and had no impact on to the environment and the material processed within the facility.



In order to tackle this increase in spills, an investigation was conducted and an action plan was developed. We also conducted a loss of primary containment (LOPC) workshop for two days for all the manufacturing facilities to understand the causes and to develop action plans from the investigation. Through clear procedures and consistent compliance, EQUATE plans to achieve zero LOPC loss of primary containment (LOPC) category II and III incidents during our process operations in the future. It also aims to implement a loss of primary containment reporting policy as well as formulate a system to ensure that all its equipment are registered under the periodic maintenance program.

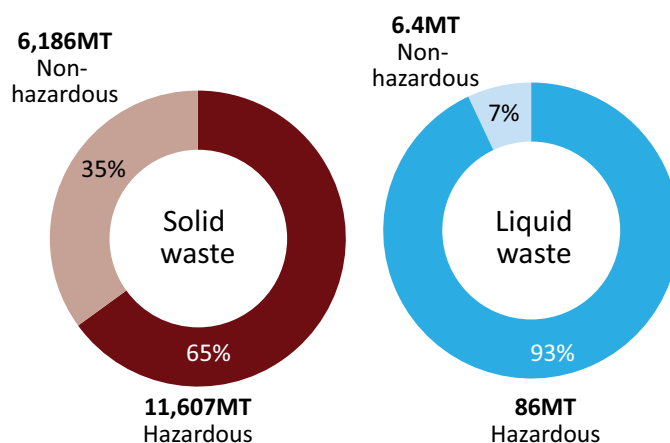
Goal 7: Full compliance with Environment Public Authority (EPA) – State of Kuwait

Complying with local environmental regulations has been the main agenda of our environmental management system and in 2013, no non-compliances have been reported, making EQUATE fully compliant with the Environment Public Authority (EPA) – State of Kuwait. Also, as part of legal compliance, annual gap assessments are conducted in all the facilities through internal and external audits.

In the effort to minimize waste and reduce cost, all facilities of EQUATE ensure that the wastes and wastewater produced meet the specifications as per the waste disposal laws and regulations laws and regulations set out by the Kuwait EPA. EQUATE generates both hazardous and non-hazardous wastes from its plant operations. The wastes include used oil, spent caustics, slop oil, dimmer wastes, coke, spent charcoal, spent caustic polymer, process waste and contaminated Personal Protective Equipment (PPE). Used oil is recovered, whereas spent caustics, slop oil and dimmer wastes are incinerated. EQUATE uses Material

Safety Data Sheets (MSDSs) and do not have any waste materials stored on-site. In 2013, the total amount of hazardous solid waste generated was 11,606.6MT and non-hazardous solid waste was 6,185.6MT. There was an increase of Hazardous waste increased in 2013 when compared to 2012, due to a shutdown of four of EQUATE's units. All the solid wastes were disposed safely through the approved contractor of the EPA and Public Authority of Industry (PAI). The total amount of hazardous liquid waste was 86MT and non-hazardous liquid waste amounted to 6.4MT. All the liquid waste generated by EQUATE was treated on-site either by incineration or by using the wastewater treatment facility.

EQUATE's total waste in 2013



EQUATE does not import or export hazardous waste and are compliant with the international Basel Convention on the control of transboundary movement of hazardous waste and their disposal. EQUATE continuously builds our relationship with the EPA by conducting compliance assurance audits to remain fully compliant with the EPA regulations.

Our requirements – EQUATE's Quality and Environmental Policy

1. Use of best practices in all aspects of its business and striving for the highest level of customer satisfaction and a safe and clean environment
2. Identification and compliance with legal and other requirements applicable to the environment and products
3. Prevention of pollution and conservation of resources
4. Continual improvement of performance for quality and environmental management systems

Our Environmental Projects

The Green Carbon Project

EQUATE signed Kuwait's first ever carbon emission reduction and capture deals with Green Carbon in 2008 and Gulf Cryo in 2013.

The projects aim to reduce EQUATE's carbon dioxide emissions to the atmosphere by piping the gas to the neighbouring Green Carbon processing facility. Through the facility, the carbon dioxide will be marketed to various customers requiring the gas for various uses, essentially beginning a 'recycling' process. Green carbon and Gulf Cryo have primary interest in gathering, processing and marketing of such gases available in Kuwait. The facility will also aid in reducing the generation of gas, thereby reducing energy requirement and support global efforts against climate change. A total of 180,000MT of carbon dioxide gas are expected to be exported annually to both business partners, which is considered a significant step toward achieving environmental excellence at EQUATE.



Plant Water Recycle Project

The Middle East's first Plant Water Recycle Project has the objective to recover 80% of EQUATE's process water and reuse the recovered water. With a cost of over US\$11m, the project will recycle 245 million gallons of water annually. The treated water will be reused for irrigation purposes to meet the needs of EQUATE's green vision. This initiative would help in building a new irrigation piping network inside EQUATE.



Highlights of EQUATE's Performance in 2013

US\$6,579,857

spent on Kuwaiti
employee social security

91%

of procurement budget
went to local suppliers

51%

Kuwaiti employees

EQUATE has played a major role in the economic and social well-being of the communities and continues to provide resources, which the society depends on. As a petrochemical establishment, the company is adapted to the cyclic behavior of the market and the challenges faced due to the fluctuating commodity prices. The key driver for the economic growth and energy demand has been its demographics and it has been forecasted that the global population will rise from 6.9 billion in 2010 to 8.6 billion in 2035. Hence, EQUATE is determined to meet this growing demand with increased investments in new developments with a sustainable outlook.

Working Toward Kuwait's Vision

Kuwait has pledged its commitment to the achievement of the Millennium Development Goals (MDGs) to the world community and has demonstrated national resilience and strength toward fulfilling the commitment. Kuwait, known for its high standard of living, healthcare, education and job opportunities, has been approaching the MDGs through a number of initiatives like promoting universal primary education, gender equality and a global partnership for development. EQUATE considers itself to have a major role to play in this development.

In line with Kuwait's Vision 2035 reform agenda, EQUATE is committed to developing local economic capacity in a way that benefits the people of Kuwait, communities and EQUATE's business. As outlined in Vision 2035, we wish to embed humane and tolerant values in our society on the path to making Kuwait a center of modern thought and dialogue.

Sustainability of the economy, society and environment has become part of our daily endeavor toward implementing and exploring sustainable development of Kuwait. Stimulating entrepreneurship, leveraging Kuwait's natural resources and developing human capital are certain initiatives that EQUATE would like to address and are highlighted in the 2013 Sustainability Report. Such issues are complex and indeed, require the creation of frameworks that can build the local economy, develop skills, create jobs and provide opportunities for investment.

Local Hiring and Benefits

Improving employment opportunities is a catalyst for the economic development and EQUATE has been at the forefront in providing these opportunities by investing in development and education. Initiatives have been introduced to support Kuwaiti nationals with university visits, recruitment fairs and employee networking. Qualified Kuwaitis interested in starting their career in the private sector are provided with a range of specially designed internship programs through our partnership with the Manpower and Government Restructuring Program (MGRP).

With such initiatives in place, the percentage of Kuwaiti nationals in EQUATE's workforce is 50.6%. Moreover, the percentage of senior management from Kuwait is at a healthy 67%. With such resources in hand, EQUATE aims to advance our people in further developing their industry knowledge for sustaining the company's business. EQUATE's Kuwaiti employees also benefit from a nationally designed pension plan, where the company contributes 7.5% of their social security. In 2013, a sum of US\$6,579,857 was spent on pension plans for the company's 677 Kuwaiti employees.

Performance Transparency

Conducting business with the utmost ethics, honesty and transparency is one of the core business values that is followed at EQUATE. As part of EQUATE's aspiration toward maintaining the highest standards of ethical behavior in workplaces, the company has adopted the Responsible Care® (RC) initiative. Responsible Care® is a voluntary initiative designed for and used by the global chemical industry to safely handle products - from inception in the research laboratory to manufacturing, distribution and all the way to their ultimate reuse, recycle/disposal. In 2011, EQUATE was accredited as a member of the global chemical industry's flagship program. The program is now adopted in 60 countries and is the global chemical industry's environmental, health and safety initiative to drive continuous improvement in performance and to promote transparency.

EQUATE was the first company in Kuwait to be RC certified, receiving the RC 14001 certification and accreditation. Over the last three years, the company has seen a factual change in the way it works and a gradual rise in the standards of performance and transparency within the organization.

Being an RC partner as well as a member of the Gulf Petrochemicals and Chemicals Association (GPCA), EQUATE is committed to the following:

1. Adopting global RC core principles
2. Implementing fundamental features of GPCA RC programs
3. Advancing sustainable development
4. Continuously improving and reporting performance
5. Enhancing management of chemical products worldwide and product stewardship
6. Championing and facilitating extension of RC along the chemical industry's value chain
7. Actively supporting GPCA and global governing processes

8. Addressing stakeholder expectations about chemical industry activities and products
9. Providing appropriate resources to effectively implement RC principles

Supplier Development

In order to ensure that our procurement activities strengthen Kuwait's economy, EQUATE has developed a supplier development program to support and build a strong local suppliers. The supplier development program also helps the company in achieving the ultimate goal of maintaining a reliable, effective and competitive supply chain. In line with such efforts, our procurement goal is to "be a world-class, business-aligned, strategically orientated, effective and efficient procurement organization."

EQUATE aims "to create a culture to integrate basic corporate procurement and business elements in order to achieve continuous value creation, improve cost position, generate sustainable competitive advantage and support business growth for the company." EQUATE has stringent supplier selection criteria and a policy to ensure that our suppliers are constantly meeting the company's high standards.

The supplier selected should meet the following criteria:

- Relevance to EQUATE business
- Criticality to EQUATE operations
- Addition of valued new technology
- Compliance to legal requirements and EQUATE specifications

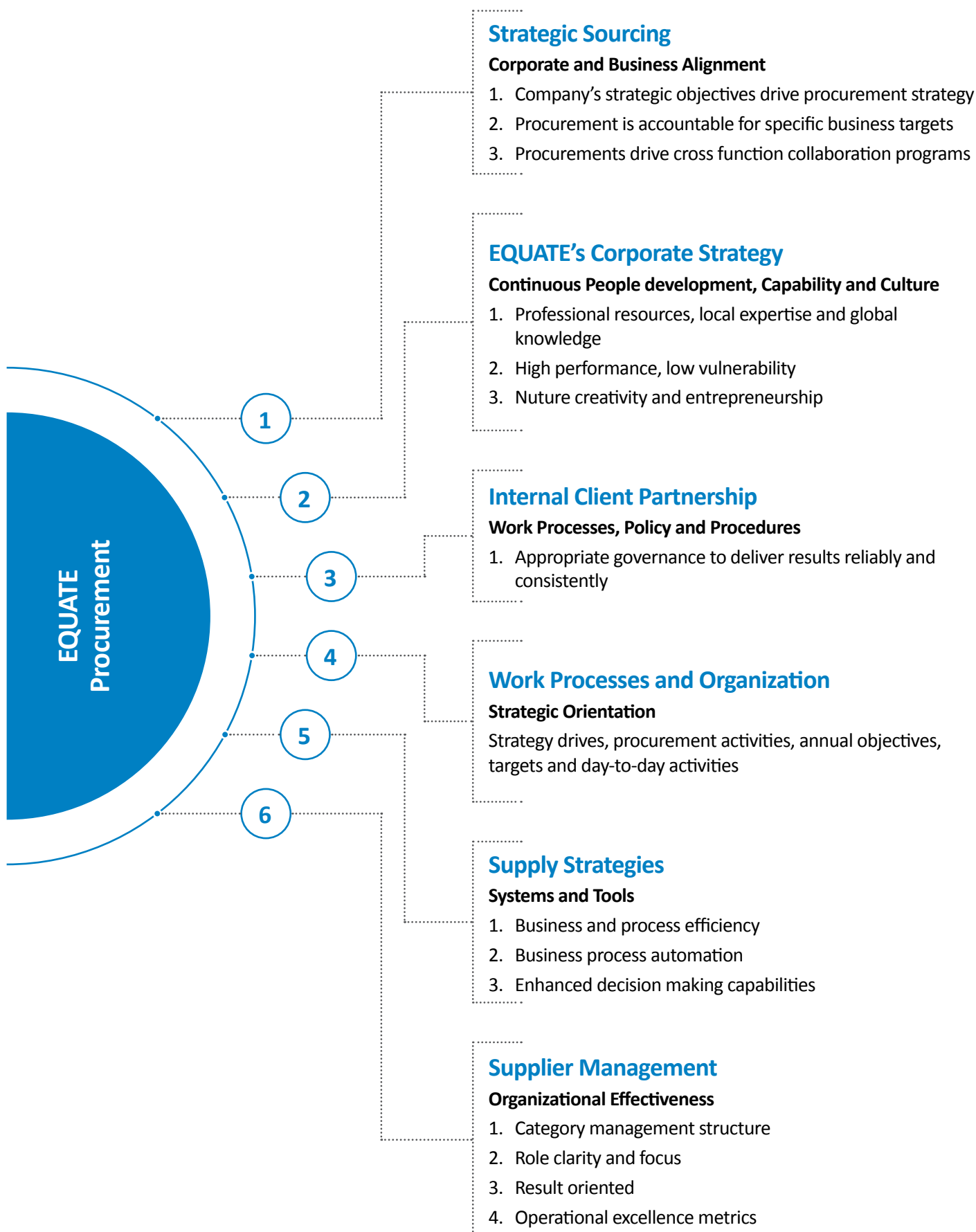
- Provision of geographic risk mitigation locations
- Diversity
- Relevant past experience with EQUATE and its shareholders
- Speed of response and competitive prices
- Reliability

The company has a Procurement Department exclusively responsible for overseeing procurement policy. They are responsible for the procurement of all goods and services from third-party suppliers for EQUATE.

The procurement strategy is aligned with the corporate strategy, with each division in the department assigned to key roles including strategic sourcing, payable audit team, investment recovery and sales. EQUATE knows that our suppliers locally helps us generate sustainable value and enhances supply security. The company's procurement budget in 2013 showed that 91% of the total procurement budget was awarded to local suppliers, a 1% increase from the previous year, which predominantly went to government-owned companies.

In some cases, EQUATE has played a pivotal role in kick-starting Kuwaiti start-ups as a result of the company's supplier development program. EQUATE's procurement department has generated initiatives, which have resulted in the development of a number of successful local Kuwaiti businesses, with which the company still work. Examples of these cases include Klinger Warba Gasket Manufacturing, our wooden pellet suppliers, packaging suppliers and CO₂ processing plants.





Highlights of EQUATE's Performance in 2013

Zero

work-related fatalities and
Lost-Time Injuries (LTI)
recorded

100%

of staff received career
performance reviews

1,339

EQUATE employees



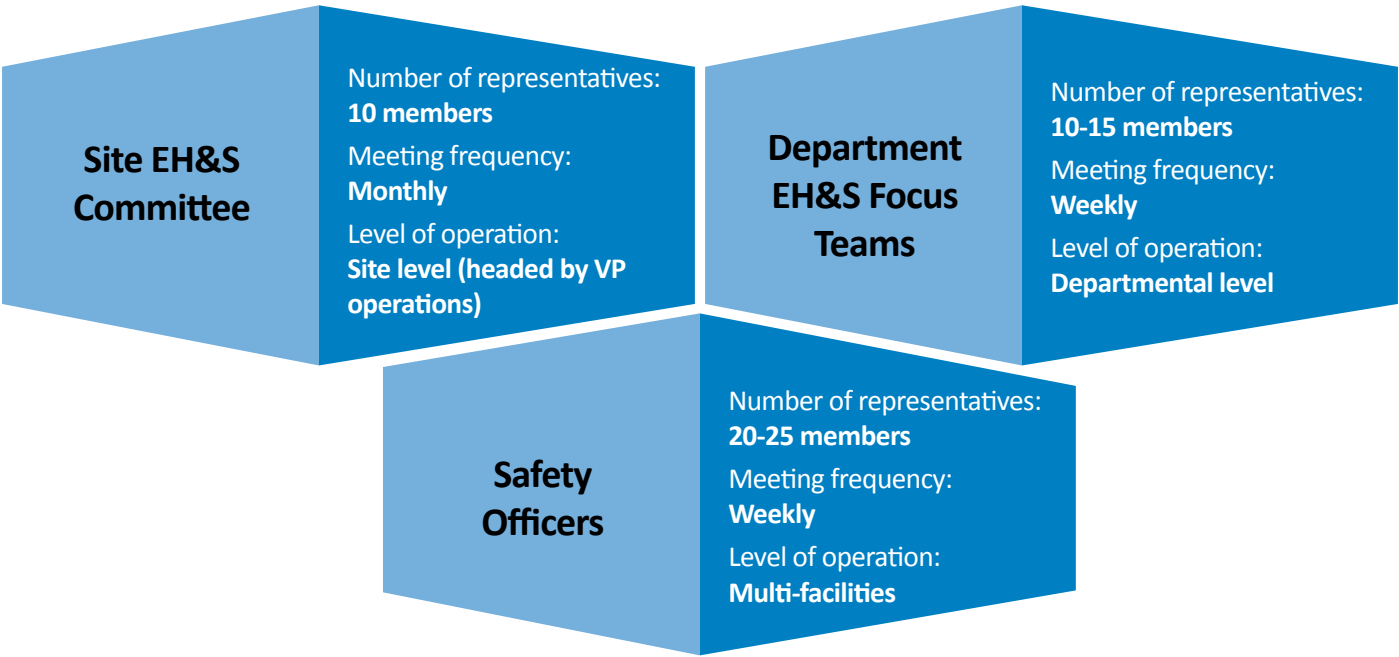
EQUATE’s greatest resource and the reason for its success are its people. With the petrochemical sector’s unwavering competitiveness and realizing the significance of skilled individuals working in absolute unison, EQUATE pays great attention to its people who represent its greatest asset and main contribution to its ongoing success.

Safety and the Workplace

With 1,339 full time employees, 677 of which are nationals with 50.6% Kuwaitization, EQUATE has an enabling work environment providing diverse thinking in all businesses and function. EQUATE has a strong blend of multi-national expertise in management, production, marketing, logistics, customer service and much more. EQUATE strives to create a perfect working environment, which help our employees to perform their best while ensuring support their wellbeing. EQUATE’s corporate value highlights the importance the company gives for respect in teamwork, taking responsibility, learning and innovating as well as staying safe.

EQUATE seeks to empower its employees to make a meaningful difference in their working life. The company pays great attention to investing and implementing motivational training tools benchmarked at international standards, to build its professionals’ capacity and commitment. Also, the company pays special attention to create a corporate culture that is focused, responsive, disciplined and efficient. Above all, EQUATE wants its employees to be proactive in innovating, encouraging ideas and creativity.

EQUATE internally adopts a ‘Management Implementation’ plan in order to safe-guard our employees. The plan is based upon the advice of the core strategic committee and is as per the company’s vision and values. The company sets specific yearly safety related departmental goals and objectives, and site-based Environment, Health and Safety (EH&S) committees and teams are established to ensure goals are met. Branching out of this are departmental level focus teams as well as safety officers for various facilities.



With EQUATE’s preventive care initiatives in place, in 2013 the company had no fatalities or Lost Time Injuries (LTIs) among its workforce. However, the recordable incident rate was 0.06 in 2014 with two recordable injuries compared to four recordable injuries in 2013. There was an overall improvement in the company’s safety performance in 2013 when compared to 2012.

Employee Health

EQUATE support and services for ensuring employee well-being. It’s mandatory for all the employees to undertake full medical check periodically to ensure physical fitness to work and in 2013, 11,924 medical exams and consultations were provided for employees and contractors. The company also performs periodic ergonomic assessments to provide optimum working environment, to avoid stress and injury.

In order to raise awareness about diseases and lifestyle-related conditions, the company publishes a quarterly medical newsletter 'E-med ECHO'. Additionally, health message boards at our offices include useful information hypertension and diabetes. In 2013, 25 health related messages were circulated via internal emails. EQUATE encourages active participation in health related campaigns like World Health Organization (WHO) annual events, conducting stress management workshops, HBA1C screening and blood donation drives. The E-Med health open week organized in August 2013 was very successful in engaging our employees.

The company not only includes its employees but also their families in these campaigns and workshops. Flu vaccines were administered for all the employees including their families and also for the contractors. The company values its employees' thoughts and encourage open communication and feedback on all its activities. A survey conducted by E-Med Echo on the quality of its services identified a 98% satisfaction among our employees.

Safety Statistics at EQUATE (Exposure hours increased due to operational requirements)

	2012	2013	
Exposure hours	5,124,912	6,302,363	
Number of work related fatalities	0	0	==
Fatality accident rate	0	0	==
Number of Lost Time Injuries (LTIs)	0	0	==
Lost-Time Injury Frequency (LTIF)	0	0	==
Number of lost days from LTIs	0	0	==
Number of recordable injuries	4	2	↓
Total recordable incident rate	0.12	0.06	↓
Number of sickness absence days	6,812	5,877	↓

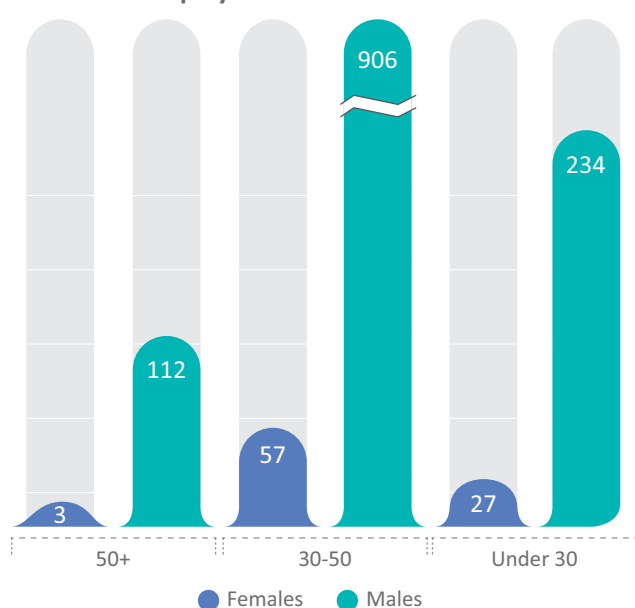
▲ Improvement ▼ Deterioration == Stagnant

Employee Diversity and Equal Opportunity

Understanding each individual as unique and respecting their differences, helps EQUATE to grow and embrace rich dimensions of diversity in its business. This is well portrayed in EQUATE's diverse workforce, with more than 30 nationalities across its businesses and functional units. This strong blend of multi-cultural experts has helped the company in creating a diverse array of beliefs, talents and perceptions at work and also a competitive edge in the sector. In EQUATE, the number of female employees accounted for 6.5% of total employees, an increase of 0.5% when compared to 2012. The company is also committed to encouraging leadership opportunities for women and in improving and improving the gender balance within the organization. EQUATE is focussed on ensuring gender equality in recruitment, career progressions, and in remunerations. In terms of salaries, both the genders receive the same employee benefits and the company shows no disparities in their salaries for the same grade. In addition, all the employees in the organization receives periodic career performance reviews which helps to provide a structured discussion on each employee's work goals, training objectives and development needs. This process helps our people in continuous performance improvement and provides them with required coaching facilities. In short, each of our employee is valued and developed throughout their career at EQUATE.



Number of Employees



Training and Development

Training and development plays a vital role in ensuring productivity and high standards of performance among EQUATE's employees at their workplaces. Our training structure includes classroom based training sessions, e-learning programs, mobility programs, field visits and also internships. The key areas of focus in our training include cultural capabilities, core technical competencies and the leadership code.

EH&S training is provided for employees at all levels in the organization as a mandatory requirement. In 2013, female employees (including contractors) received a total of 355.2 hours of training, while male employees (including contractors) received a total of 4,866.3 hours of training. The company is in close collaboration with learning institutions for professional development programs and have partnered with the Ministry of Education to provide financial support for employees to receive undergraduate degrees and other diplomas.

Keeping Our Talent

EQUATE is committed to providing opportunities and benefits for each of its employees. The company's benefit programs are part of its whole employee package and is designed to support its business objectives as well as meeting needs and expectations of employees throughout their career at EQUATE. This helps the company in sustaining and attracting qualified and proficient employees. Providing access to healthcare at an affordable price reinforces the company's commitment to safety and wellness. EQUATE provides life insurance benefits for all its employees' security and also supports disability/invalidity coverage, parental leave and provides competitive retirement options. In 2013, 50 employees left the company, with a turnover rate of 3.06, a decrease from 2012's employee turnover rate of 3.5.

EQUATE Turnover Rates

	Males	Females
Under 30	1.05	0
30-50	1.34	0
50+	0.67	0
Employee turnover rate	3.06	

► Society and the Local Community

Zero

significant fines or non-monetary sanctions for non-compliance and zero legal actions for anti-competitive, anti-trust or monopoly practices

82%

response rate from customers for EQUATE's satisfaction survey

11+

years of support of Kuwait Institute for Scientific Research's summer training program

EQUATE's aim has been to be a role model in providing business and in supporting our employees, customers, suppliers and business partners. This has helped the company maintain a strong relationship with the stakeholders and customers equally.

Valuing Customer response

Every two years, an appointed third party conducts customer satisfaction surveys through emails or verbal deployment in EQUATE. The feedback is then analyzed and communicated internally as raw data files, presentations and an analysis report. In 2013, the company achieved 82% customer satisfaction, with the results reflecting a general satisfaction within acceptable standards in the industry. Improvement opportunities were identified and assigned to the functions concerned to address the issues raised. The company is happy to report zero substantiated complaints regarding breach of customer privacy and loss of customer data.

Community Development

A healthy and prosperous community is what EQUATE strives to achieve. The company is committed to contributing toward the social and economic development of the community, which is fundamental to the broader success the company seeks to achieve as a business. Our initiatives are focused on building human and institutional capacity in ways that help stimulate economic growth and enable the society to prosper.

The two key areas critical in the progress of our community are health awareness, education, and career training. Some of the campaigns and trainings EQUATE supported in 2013 are explained below.

Health Support and Awareness Campaigns

Realizing the need for community awareness regarding the dangers of drugs, EQUATE has a strategic partnership and supports Kuwait's Ministry of Interior and the National Anti-Drug Committee in their campaigns.

EQUATE has extended its support to the Arab Federation for Drug Abuse Prevention in its awareness efforts to battle drugs, both nationally and regionally.

EQUATE has played a major role in supporting the Kuwait Red Crescent Society, a leading non-profitable organization, committed to overall voluntary, medical and charity activities within and outside Kuwait, with special focus on its 'Help Care' initiative.

Understanding the significance of physical rehabilitation for persons in need, the company joined hands with the Fawzia Sultan Rehabilitation Institute's Children's Rehabilitation Program to deliver premium medical care to several children under the supervision of highly qualified physicians.

Responding to the need to support health issues as outlined in its sustainability strategy, EQUATE has forged a strong collaboration with Kuwait's Ministry of Health (MoH) for various events and activities that relate to the society at large. Accordingly, EQUATE fully sponsored the renovation of radiation therapy and leukaemia treatment wards at Kuwait Cancer Control Centre (KCCC). All matters relevant to the wards' renovation and restoration were executed in collaboration with the MoH during a period of over 18 months, during which both wards were provided with equipment in accordance with specifications provided by the MoH. The newly renovated wards for males and females each have a capacity of thirty one beds for the



Inaugurating radiation therapy and leukaemia treatment wards at Kuwait Cancer Control Centre

treatment of certain cancer types, as well as five rooms for radiation therapy. The wards were designed as per state-of-the-art international standards and covers a total area of 2000 square meters.

Acting on the principle of 'An ounce of prevention is worth a pound of cure,' EQUATE sponsored the 'Prevention and Screening of Uprising Diseases in Kuwait' forum aimed at creating a holistic community approach toward tackling diseases, at the Kuwait University.

Dubbed 'Painting Smiles,' EQUATE and the Kuwait Association for the Care of Children in Hospital partnered for the training of children in hospitals with qualified artists to create artwork, later sold at a charity exhibition. All the proceeds were contributed to the hospital.

Education and Career Training

To ensure overall safety for families, the EQUATE Home Safety Campaign (Stay Safe) was launched to provide advice and tips on how to avoid accidents at home and handle emergencies.

EQUATE supported the Kuwait Blind Association in a number of initiatives. This is in keeping with the company's belief in ensuring equal opportunities at every level.

Aspiring for continuous environmental excellence, EQUATE has strongly supported the Environment Public Authority for its Third Environmental Month, which involved initiatives aimed at creating societal awareness about the environment and its preservation.

EQUATE has also supported students from the University of Colorado's Study Abroad Program by organizing detailed seminars that included presentations and a tour of the Greater EQUATE petrochemical complex.

As part of the company's efforts to provide competent educational environment for children between the ages of 4 to 12, EQUATE has partnered with Kidzania Kuwait. The initiative is also designed to make children aware of our industrial processes and help them understand the business.

Throughout the years, EQUATE has strongly manifested its interest in fostering a culture of learning and research; something which has been embodied by sponsoring, for over 11 years, the Kuwait Institute for Scientific Research's summer training program. To provide practical training and field exposure, the company has also launched its student internship programs, where students get the opportunity to apply their knowledge within a professional work environment.

In support of Kuwait's goal to become a regional financial and economic hub, EQUATE has sponsored and participated in the Kuwait Investment Forum in 2013.

Research has been the main element in the company's sustainability strategy for education. EQUATE has therefore partnered with several organizations and has sponsored the Fourth Annual Pre-Engineering Design Competition.

EQUATE has supported environment, health and safety (EH&S) within and outside Kuwait and has extended unwavering support to the international initiatives of The American Society of Safety Engineers - Kuwait Chapter. Locally, the company has also been part of several initiatives launched and organized by the Kuwait Society of Engineers.

EQUATE had partnered with Gulf Petrochemicals and Chemicals Association (GPCA) for a beach clean-up day that was done simultaneously at all six Gulf Cooperation Council (GCC) countries.



Our Role in Kuwaiti Society: Public Policy and Compliance

Government policies which enable a transition to a sustainable economy have never been more important than they are now. The corporate sector wields significant influence in defining the final shape of those policies by following the framework for responsible lobbying. Today however, EQUATE does not participate in any public policy development activities and lobbying. This includes any financial and in-kind contributions to political parties, politicians and related institutions in Kuwait.

EQUATE is also fully compliant with local and international laws and regulations and has not incurred significant fines or non-monetary sanctions for non-compliance in 2013. The company also upholds also uphold high ethical standards when it comes to market behavior, and thus have had zero legal actions for anti-competitive, anti-trust or monopoly practices.

Product and Service Impact

The company has implemented a comprehensive 'Product Stewardship Program', to ensure health, safety and environmental protection over EQUATE's product lifecycle. Eighty percent of the company's products and services were assessed for compliance in 2013, and zero incident of non-compliance with health and safety regulations and codes were recorded during this year. As part of the 'Product Stewardship Program', EQUATE provides Material Safety Data Sheets (MSDSs), product-specific safety training, storage and handling guidelines, regulatory information (where appropriate), and advice, and advice on clean-up procedures and accidental spills. As part of EQUATE's commitments to Responsible Care®, the company carries out regular changes to its product life cycles, keeping them relevant and safe.

In 2013, during the development of product concepts, EQUATE redesigned the product formulation and reduced additive levels to prevent its over extraction on to food

products. To reduce the health impacts of its products, EQUATE's R&D team conducted plant trials using catalysts that did not contain restricted chemicals. In 2013, EQUATE's manufacturing and production unit implemented a formulation that eliminated dust and improved industrial hygiene.

In line with EQUATE's belief to constantly improve and innovate, we worked on developing a wooden pallet-less packaging system and in the utilization of end-of-life product wastes to generate value. EQUATE shares this in-house knowledge on recycling with its partners and clients. At EQUATE, we use external laboratories for certifications of our products to meet EU regulations such as the EU Registration, Evaluation, Authorization and Restriction of Chemical Substances (REACH). In 2013, the company tested and recertified its polyethylene grades for food contact approval as per new international standards.

Product Labeling and Marketing

EQUATE employs a risk-evasive and thorough product labeling system. The Material Safety Data Sheets (MSDSs) provided to our sales personnel and customers show EQUATE's product information and give the consumer a comprehensive understanding of the potential health effects, hazards and environmental impacts of our products. The MSDSs also include first aid procedures and important contact numbers. In 2013, EQUATE had no incidents of non-compliance with regulations and voluntary codes concerning its product and service information and labeling.

EQUATE's Marketing Department follows the policy, procedures and processes developed by EQUATE's Corporate Communications Department for all forms of communication, advertising and sponsorship based on international best practices. The company takes into consideration into consideration the needs and requirements of the initiative at hand and aligns it with the corporate brand as per these standards.



Standard Disclosures: Profile

GRI G3.1	Description	Level of disclosure	Page no.
Strategy and analysis			
1.1	CEO statement	Fully	4
Organizational profile			
2.1	Name of the organization.	Fully	10
2.2	Primary brands, products, and/or services.	Fully	10
2.3	Operational structure of the organization	Fully	11
2.4	Location of organization's headquarters.	Fully	10
2.5	Country where the organization operates	Fully	10
2.6	Nature of ownership and legal form.	Fully	11
2.7	Markets served	Fully	10
2.8	Scale of the reporting organization	Fully	10
2.9	Significant changes during the reporting period regarding size, structure or ownership	Fully	17
2.10	Awards received in the reporting period.	Fully	6
Report parameters			
Report profile			
3.1	Reporting period	Fully	17
3.2	Date of most recent previous report	Fully	17
3.3	Reporting cycle	Fully	17
3.4	Contact point for questions regarding the report or its contents.	Fully	17
Report scope and boundary			
3.5	Process for defining report content	Partially	17
3.6	Boundary of the report	Fully	17
3.7	Specific limitations on the scope or boundary of the report.	Fully	17
3.8	Basis for reporting that can significantly affect comparability	Partially	17
3.9	Data measurement techniques and the bases of calculations	Partially	17
3.10	Re-statements of information provided in earlier reports	Fully	17
3.11	Significant changes in the scope, boundary, or measurement methods	Fully	17
GRI content index			
3.12	Table identifying the location of the standard disclosures in the report.	Fully	40
3.13	Policy and current practice with regard to seeking external assurance	Fully	17
Governance, commitments and engagement			
Governance			
4.1	Governance structure of the organization	Partially	11–12
4.2	Indicate whether the chair of the highest governance body is also an executive officer	Fully	12
4.3	Structure of board of directors	Fully	12
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.	Partially	18
4.5	Linkage between compensation for members of the Board of Directors and senior managers, and the organization's performance	Not reported (confidential information)	

GRI G3.1	Description	Level of disclosure	Page no.
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.	Not reported (confidential information)	
4.7	Process for determining the qualifications and expertise of the members of the Board of Directors for guiding the organization's strategy on economic, environmental, and social topics	Not reported (confidential information)	
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.	Fully	13
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.	Partially	15
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.	Not reported (confidential information)	
	Commitments to external initiatives		
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization.	Not reported (confidential information)	
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes	Fully	29
4.13	Memberships in associations and national/international organizations	Fully	29
	Stakeholder engagement		
4.14	List of stakeholder groups engaged by the organization.	Fully	18
4.15	Basis for identification and selection of stakeholders with whom to engage	Partially	18
4.16	Approaches to stakeholder engagement	Partially	18
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded	Partially	18

Standard Disclosures: Performance Indicators

	Description	Level of disclosure	Page no.
	Economic		
	Economic performance		
EC1	Direct economic value generated and distributed	-	
EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change.	-	
EC3	Coverage of the organization's defined benefit plan obligations.	Partially	7, 29, 35
EC4	Significant financial assistance received from government.	-	
	Market presence		
EC5	Range of ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation.	Partially	7, 29
EC6	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation.	Partially	30-31

	Description	Level of disclosure	Page no.
EC7	Procedures for local hiring and proportion of senior management hired from the local community at locations of significant operation.	Fully	7, 29
	Indirect economic impacts		
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit	Partially	37–39
EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts	Partially	29, 39
	Environmental		
	Materials		
EN1	Materials used by weight or volume	-	
EN2	Percentage of materials used that are recycled input materials.	-	
	Energy		
EN3	Direct energy consumption by primary energy source.	Fully	7, 21-22
EN4	Indirect energy consumption by primary source.	Fully	7, 22
EN5	Energy saved due to conservation and efficiency improvements.	Fully	22
EN6	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives.	Fully	21
EN7	Initiatives to reduce indirect energy consumption and reductions achieved.	Fully	21
	Water		
EN8	Total water withdrawal by source.	Fully	7, 23
EN9	Water sources significantly affected by withdrawal of water.	Fully	23
EN10	Percentage and total volume of water recycled and reused.	Fully	7, 23
	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.	-	
EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.	-	
EN13	Habitats protected or restored.	-	
EN14	Strategies, current actions, and future plans for managing impacts on biodiversity.	-	
EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk.	-	
	Emissions, effluents and waste		
EN16	Total direct and indirect greenhouse gas emissions by weight.	Fully	7, 23
EN17	Other relevant indirect greenhouse gas emissions by weight.	-	
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved.	Partially	23
EN19	Emissions of ozone-depleting substances by weight.	-	
EN20	NO, SO, and other significant air emissions by type and weight.	-	
EN21	Total water discharge by quality and destination.	Fully	7, 23, 24

	Description	Level of disclosure	Page no.
EN22	Total weight of waste by type and disposal method.	Fully	7, 26
EN23	Total number and volume of significant spills.	Fully	7, 26
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.	Fully	26
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.	-	
	Products and services		
EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	-	
EN27	Percentage of products sold and their packaging materials that are reclaimed by category.	-	
	Compliance		
EN28	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with environmental laws and regulations.	Partially	26
	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.	-	
	Overall		
EN30	Total environmental protection expenditures and investments by type.	-	
	Labour practices and decent work		
	Employment		
LA1	Total workforce by employment type, employment contract, and region, broken down by gender	Fully	8, 33
LA2	Total number and rate of new employee hires and employee turnover by age group, gender, and region.	Fully	8, 35
LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation.	Fully	35
LA15	Return to work and retention rates after parental leave, by gender.	-	
	Labor/management relations		
LA4	Percentage of employees covered by collective bargaining agreements	-	
LA5	Minimum notice period(s) regarding operational changes	-	
	Occupational health and safety		
LA6	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advice on occupational health and safety programs.	Partially	33
LA7	Rates of injury, occupational diseases, lost days and absenteeism, and number of work-related fatalities by region and by gender.	Fully	8, 34
LA8	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.	Fully	35
LA9	Health and safety topics covered in formal agreements with trade unions.	Partially	33

	Description	Level of disclosure	Page no.
Training and education			
LA10	Average hours of training per year per employee by gender, and by employee category	Fully	8, 9, 35
LA11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	Fully	9, 35
LA12	Percentage of employees receiving regular performance and career development reviews, by gender.	Fully	9, 32
Diversity and equal opportunity			
LA13	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity.	-	
Equal remuneration for women and men			
LA14	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation.	Fully	34
Human rights			
Investment and procurement practices			
HR1	Percentage and total number of significant investment agreements and contracts	-	
HR2	Percentage of significant suppliers, contractors and other business partners that have undergone human rights screening, and actions taken.	-	
HR3	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations	-	
Non-discrimination			
HR4	Total number of incidents of discrimination and corrective actions taken.	-	
Freedom of association and collective bargaining			
HR5	Operations and significant suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and actions taken to support these rights.	-	
Child labour			
HR6	Operations and significant suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labor.	-	
Forced and compulsory labour			
HR7	Operations and significant suppliers identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or compulsory labor.	-	
Security practices			
HR8	Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.	-	

	Description	Level of disclosure	Page no.
	Indigenous rights		
HR9	Total number of incidents of violations involving rights of indigenous people and actions taken.	-	
	Assessment		
HR10	Percentage and total number of operations that have been subject to human rights reviews and/or impact assessments.	-	
	Remediation		
HR11	Number of grievances related to human rights filed, addressed and resolved through formal grievance mechanisms.	-	
	Society		
	Local community		
SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programs.	-	
SO9	Operations with significant potential or actual negative impacts on local communities.	-	
SO10	Prevention and mitigation measures implemented in operations with significant potential or actual negative impacts on local communities.	-	
	Corruption		
SO2	Percentage and total number of business units analysed for risks related to corruption.	-	
SO3	Percentage of employees trained in organization's anti-corruption policies and procedures.	-	
SO4	Actions taken in response to incidents of corruption	-	
	Public policy		
SO5	Public policy positions and participation in public policy development and lobbying.	Fully	39
SO6	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country.	Fully	39
	Anti-competitive behavior		
SO7	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes.	Fully	39
	Compliance		
SO8	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with laws and regulations.	Fully	39
	Product responsibility		
	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.	Fully	39
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.	Fully	39

	Description	Level of disclosure	Page no.
	Product and service labelling		
PR3	Type of product and service information required by procedures and percentage of significant products and services subject to such information requirements.	Fully	39
PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes.	Fully	9, 39
PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction.	Fully	37
	Marketing communications		
PR6	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship.	Fully	39
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	Fully	39
	Customer privacy		
PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	Fully	9, 37
	Compliance		
PR9	Monetary value of significant fines for noncompliance with laws and regulations concerning the provision and use of products and services.	-	



Glossary of Terms & Abbreviations

Abbreviation List

BOD	Biological Oxygen Demand	LTI	Lost time injury
BPC	Boubyan Petrochemical Company	LTIF	Lost Time Injury Frequency
CO ₂	Carbon dioxide	m ³	Cubic meters
COBC	Code of Business Conduct	MECW	Middle East Chemical Week
COD	Chemical Oxygen Demand	MEW	Ministry of Electricity and Water
Dow	The Dow Chemical Company	MoH	Ministry of Health
EH&S	Environment, Health and Safety	MSDS	Material Safety Data Sheet
EPA	Environment Public Authority	MTA	Metric Tons Annually
EU	European Union	MWh	Megawatt hour
G3	3rd generation GRI reporting guidelines	NUKS	National Union of the Kuwaiti Students
GHG	Greenhouse Gas	O&G	Oil and Gas
GJ	Gigajoule	PAI	Public Authority of Industries
GPCA	Gulf Petrochemicals and Chemicals Association	PIC	Petrochemical Industries Company
GRI	Global Reporting Initiative	PPE	Personal Protective Equipment
hr	Hour	PSI	Process Safety Incident
HR	Human Resources	QPIC	Qurain Petrochemical Industries Company
HSE	Health, Safety and Environment	R&D	Research and Development
HSSE	Health, Safety, Security and Environment	RC	Responsible Care
IPO	Initial Public Offering	RCI	Root Cause Investigation
ISO	International Organization for Standardization	REACH	Registration, Evaluation, Authorisation and Restriction of Chemical Substances
KFAS	Kuwait Foundation for the Advancement of Science	RIR	Recordable Injury Rate
KISR	Kuwait Institute for Scientific Research	SDS	Safety Data Sheets
KNPC	Kuwait National Petroleum Company	SJP	Safe Job Plan
KOC	Kuwait Oil Company	SO ₂	Sulphur dioxide
KPC	Kuwait Petroleum Corporation	SVHC	Substances of Very High Concentration
KPPC	Kuwait Paraxylene Production Company	TKOC	The Kuwait Olefins Company
KSE	Kuwait Society of Engineers	TKSC	The Kuwait Styrene Company
KWD	Kuwaiti Dinars	TOC	Total Organic Carbon
LDAR	Leak Detection and Repair	TSS	Total Suspended Solids
LER	Learning Experience Reporting	VP	Vice President
LOPC	Loss of primary containment	yr	Year

Glossary of Terms

- **Aromatics** - Relating to, or containing one or more six-carbon rings characteristic of the benzene series and related organic groups.
- **Benzene** - A colorless, flammable liquid with a sweet odor.
- **Biological Oxygen Demand (BOD)** - The amount of dissolved oxygen needed by aerobic biological organisms in a body of water to break down organic material present in a given water sample at a certain temperature over a specific time period.
- **Chemical Oxygen Demand (COD)** - A test commonly used to indirectly measure the amount of organic compounds in water making COD a useful measure of water quality.
- **Diethylene Glycol** - Diethylene glycol (DEG) is a valuable chemical intermediate used in the production of unsaturated polyester resins (UPR), plasticizers, acrylate and methacrylate resins and urethanes.
- **Ethylene Glycol** - A thick liquid used primarily as antifreeze and in making polyester fibers
- **Greenhouse gas (GHG)** - A gas in an atmosphere that absorbs and emits radiations within the thermal infrared range. The primary greenhouse gases in the earth's atmosphere are water vapor, carbon dioxide, methane, nitrous oxide, and ozone.
- **Meteor® Process** - The Meteor® Process is a revolutionary technology that integrates process simplicity, inherent safety and superior catalyst technology in the production of ethylene glycol.
- **Monoethylene Glycol** - Monoethylene glycol (MEG) is an important raw material for industrial applications. A primary use of MEG is in the manufacture of polyester (PET) resins, films and fibers. In addition, MEG is important in the production of antifreezes, coolants, aircraft anti-icer and deicers and solvents.
- **Paraxylene** - An aromatic hydrocarbon, based on benzene with two methyl substituents.
- **Polyethylene** - A thermoplastic material composed of polymers of ethylene.
- **Polypropylene** - Also known as polypropene, it is a thermoplastic polymer used in a wide variety of applications.
- **Product hazards**- Intrinsic characteristics with the potential to cause harm, such as flammability, corrosiveness, toxicity and non-biodegradability.
- **Styrene Monomer** - A liquid raw material used as a foundation for producing styrenic plastics.
- **Total Organic Carbon** - The amount of carbon bound in an organic compound and is often used as a non-specific indicator of water quality.
- **Total Suspended Solids** - Water quality measurement usually abbreviated as TSS and is a term that refers to the identical measurement: the dry-weight of particles trapped by a filter, typically of a specified pore size.
- **UNIPOL® technology** - A sophisticated technology used by EQUATE to produce a number of polyethylene (PE) product grades for a wide variety of applications, including packaging materials, blow molded bottles and containers.

Publications and References

EQUATE's Publications



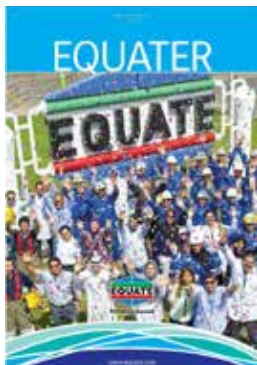
Providing valued products to the world



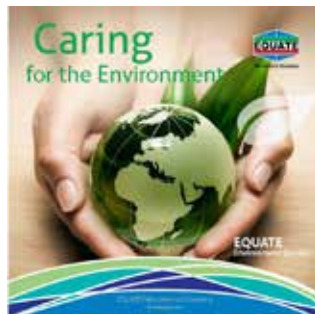
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EQUATER



Caring for the environment



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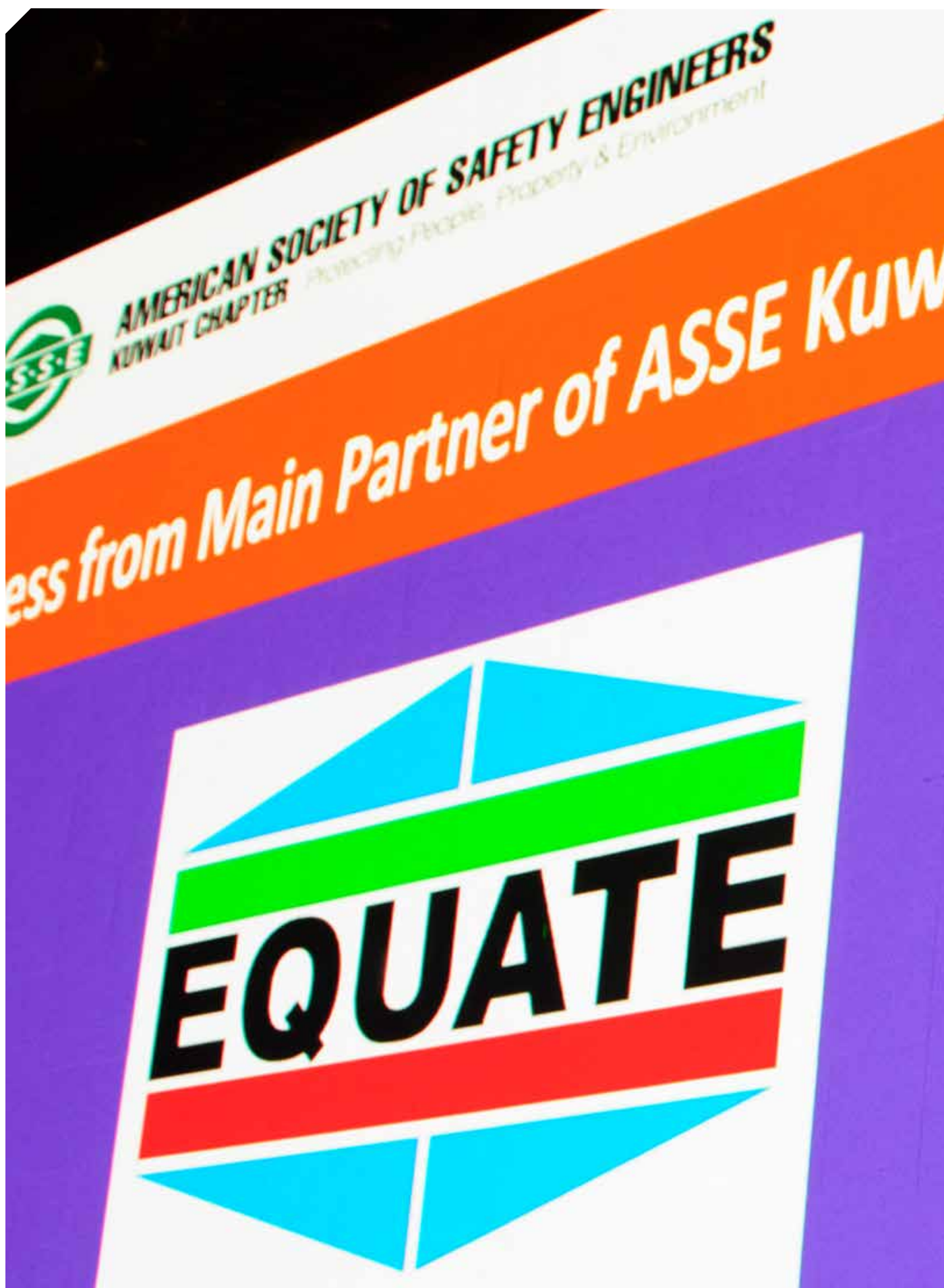
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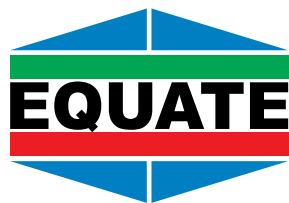
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