



SUSTAINABILITY REPORT

2022

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ABOUT THIS REPORT

This report provides a description of GLOBALTEC's progress, results and performance in terms of sustainability in 2022, as well as the measures carried out to implement the 10 Principles of the Global Compact in each of its four blocks (human rights, labour standards, environment and anti-corruption) in compliance with the United Nations Global Compact Progress Report.

At GLOBALTEC, even though we understand that the Spanish Auditing Act 11/2018 [*Ley de Auditoría de cuentas*] does not apply to us in terms of non-financial information, the development of environmental, social and good governance issues must be reflected in a sustainability report, following the guidelines established by law, and in anticipation of the passage of the New Corporate Sustainability Reporting Directive (CSRD).

This report therefore discusses, among other issues:

- *Issues related to GLOBALTEC's human team, such as gender equality, opportunities and diversity management.*
- *Social issues and respect for Human Rights.*
- *Environmental impact.*
- *The implementation of anti-bribery policies.*

To conduct our Sustainability Reporting at GLOBALTEC, we used the GRI 4 standard of the Global Reporting Initiative.



Madrid, 9 May 2023

Esteemed Secretary-General of the United Nations,

Globaltec, Desarrollos e Ingeniería, S.A., is honoured to announce the renewal of our commitment to the Ten Principles of the Global Compact in the areas of human rights, labour rights, environment and anti-corruption. With this letter, we express our intention to support and implement these Principles within our sphere of influence. In addition, we will also report on this commitment to our stakeholders and the general public in a timely manner.

This progress report sets out the measures carried out in this regard by our organisation and to strengthen our relationship with the local network of the United Nations Global Compact Spain. It also reflects GLOBALTEC's commitment to fulfilling the Sustainable Development Goals of the 2030 Agenda, through the projects we carry out within the framework of SDG 9, which aims to build resilient infrastructures, especially in developing countries. GLOBALTEC recognises that this improvement will be essential for other Sustainable Development Goals, such as those related to health and equality. Moreover, this year we obtained certification in the ISO 37001 Standard, which allows us to prevent, detect and tackle bribery by putting an anti-bribery policy into place, together with a procedure for managing purchases and hiring, and we adapted our processes to the ISO 26000 Standard, which commits us to comply with the principles and recommendations on sustainable development and social responsibility.

We are committed, with the support of our directors, to making the Global Compact and its principles part of our company's strategy and culture, and we express our desire to continue to be involved in projects that contribute to the objectives derived from the principles and values of the United Nations.

In this regard, we recognise, as a key requirement, that an Annual Progress Report needs to be prepared describing the measures and indicators, related to the 10 Global Compact Principles, that our company has implemented or plans to implement, as well as their disclosure to our stakeholders.

Sincerely,

Francisco Javier Valero Artola
Chair of the Board

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We are committed to making the Global Compact and its principles part of our company's strategy and culture.

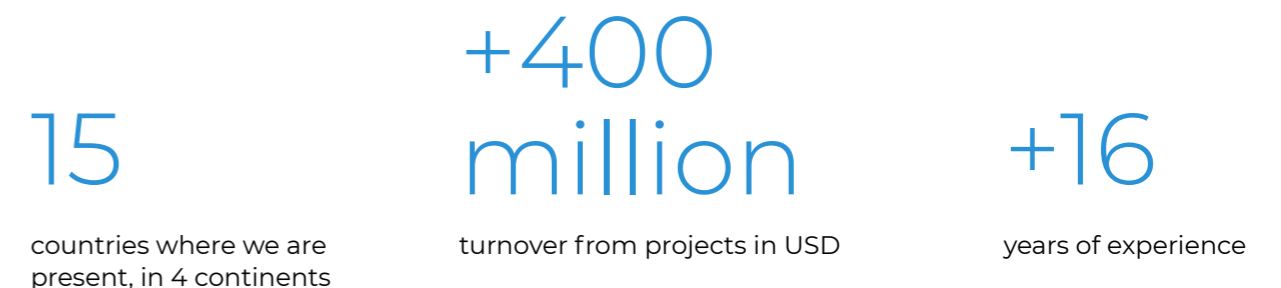
About GLOBALTEC

GLOBALTEC: promoting changes that improve people's lives

GLOBALTEC Desarrollos e Ingeniería is a consultancy, management and global project execution company that provides its clients the best response to their needs from a financial, technological and economic point of view.

We are an international company determined to provide solutions and apply procedures that have a positive impact on the communities we work in. We provide sustainable infrastructure and services for the people who live there.

In all our divisions, we provide our customers the best technology for efficient use of natural resources and clean energy consumption.



Our goal is to be the global benchmark for carrying out projects in a sustainable way. Our work consists of offering the best solutions and contributing to the progress and development of communities.

OUR COMMITMENT

To understand, to comprehend, to provide solutions and to know how to implement processes that have a positive and sustainable impact and sustainable way in providing infrastructures and solutions for communities and their inhabitants.



Our employees and every decision we make are infused with the values that define us:



PASSION

For our work, offering the best solutions to contribute to progress and sustainable development.



EXCELLENCE

We promote continuous improvement and innovation to achieve the highest quality in our work.



RESPONSIBILITY

Due to the characteristics of our economic and productive work, from when a project begins up to its delivery to our client, all the stages of our work are governed by our commitment to customer satisfaction, to our employees' safety and development, and to caring for the environmental and social settings we work in.



COMMITMENT

Social and environmental commitment is part of our activity from conception to delivery. We respect the environment and the communities in the area of impact of our operations.

OUR AREAS OF SERVICE

Projects from start to finish

At GLOBALTEC we can take part in carrying out any of the phases of a project:



Recruiting and hiring employees with the most suitable expertise and contracting the best engineering companies for each project.

Budget, planning and control of project implementation (deadlines and investments) of any type of project, from the very beginning to the final delivery of the contracted plant, installation or unit.

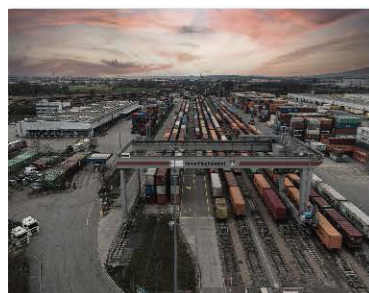


Management of client financing, obtaining the best solutions through public or private entities, preparing all the documentation and following up to make it easy to start up and use.

Acquisition of all the goods and services required in accordance with the main contract, by purchase or subcontracting, complying with the defined quality requirements, deadlines and costs.



2022: a year of uncertainty but with extraordinary growth



Organisation and management of logistics, both at origin and destination, transport and warehousing to meet all obligations regarding deadlines, safety and the physical and legal terms and conditions of deliveries.

Contracting, management and supervision of local works, whether civil or industrial, as well as assembly, commissioning and training of personnel to operate the unit built and maintenance of all equipment, always with the mentality of transferring know-how.



Ensuring compliance with the technical guarantees of quality, deadlines and performance by engineering, suppliers of goods and subcontractors, to comply punctually with our global warranties.



Compilation, preparation and submission of all technical and administrative documentation required for performing contracts with clients, financial entities and/or authorities, both at origin and destination.



Amid high inflation, aggressive monetary tightening and increased uncertainty, the current situation has slowed the pace of economic recovery from the COVID-19 crisis, threatening several countries, both developed and developing, with the prospect of recession in 2023. According to [the UN report](#), global inflation, which reached a multi-decade high of around 9 per cent in 2022, is expected to slow, although it will remain high at 6.5% in 2023.

In this context, GLOBALTEC's turnover was EUR 14.5 million in 2022, compared to EUR 4.2 million the previous year, representing growth of 250%. In addition, we also achieved an EBITDA of EUR 2.13 million in 2022, compared to EUR 1.1 million in 2021, a 4.7-fold increase, and we remain committed to sustainable growth.

Improved management efficiency and the ability to control costs is what has allowed us to take better advantage of market opportunities, as well as identifying new business opportunities. At GLOBALTEC we have managed to adapt to the changing business environment and have proven to be able to maintain our growth and profitability despite the major challenges in 2022: the war in Ukraine and rising prices.

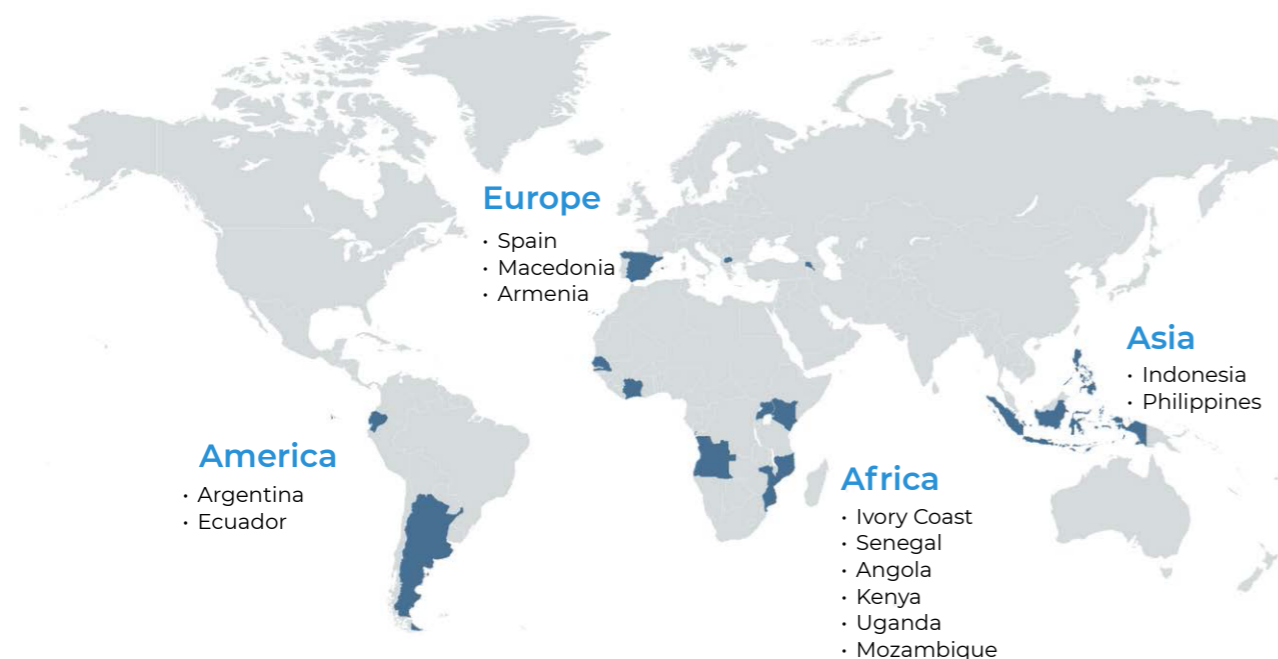
The growth experienced in 2022 and new projects coming on line in different regions is good news not only for us and our shareholders, but also a testament to the success and strength of our business strategy.

This year, 2022, we again given proof of the full dedication of a highly skilled team and their engineering skills. At GLOBALTEC we pride ourselves on our client-centric approach, innovation, the social contribution of our projects and our commitment to continuing to provide sustainable solutions.

	2022	2021
Turnover	€14.5 M	€4.2 M
EBITDA	€2.13 M	€0.45 M

COUNTRIES

In 2022, at GLOBALTEC we continued with our policy of international expansion that makes us grow in business year after year. Specifically, this year we explored and helped analyse projects and submission of bids in 13 countries on 4 continents.



€ 14,483,446
in 2022

The distribution of turnover is centred in Africa.

2022: A NEW ORGANISATION

GLOBALTEC has introduced a new organisation chart for 2022, headed by its Board, which General Management and the General Operations Directorate report to.

This year, GLOBALTEC's Quality and Sustainability Department no longer reports directly to the Board, but to General Management, which has drastically reduced the time needed to make decisions and has allowed us to implement our 2021-2023 Sustainability Plan with greater agility.



In addition, the Operations Department reports to the Board to boost transparency and accountability in decision making, ensuring that decisions are in line with the company's sustainability objectives and that all stakeholders—including shareholders, employees and customers— have a single vision of transformation into a more sustainable business.

The growth experienced in revenues this year was also reflected in the increase in the number of people hired at GLOBALTEC. In 2022 we added a Director of International Consultancy and three more professionals with different duties within the organisation. 50 % of the new hires were women, reinforcing our commitment to diversity in management positions as well.

Our COMMITMENT

Since 2021, GLOBALTEC has been committed to complying with the Ten Principles of the United Nations Global Compact (UNGC), making every effort to contribute to sustainable development, equality and human rights.

GLOBALTEC's ESG strategy stems from its raison d'être and the values that define it. For us, continuous improvement and innovation lead to the highest operational excellence. All our work is driven by customer requirements and satisfaction.

We apply the highest standards of workplace safety, while caring for both society and the environment. It's in our DNA: we remain committed to our mission from start to finish.

Basic infrastructure such as roads, information and communications technology, sanitation, power and water remain in short supply in many developing countries. At GLOBALTEC, we are very proud to have developed projects this year under SDG 9 which aims to build resilient infrastructure especially in developing countries. GLOBALTEC recognises that fulfilling this goal will be essential for meeting other Sustainable Development Goals, such as those related to health and equality. Therefore, the commitment GLOBALTEC made last year in its 2021-2023 Strategic Sustainability Plan could already be seen 2022 from its participation in projects that contribute to sustainable development.

01

Infrastructure construction and rehabilitation projects in the province of Zaire, Angola

- Urban roads with layout, asphaltting, lighting and signposting.
- Basic drainage channels. Schools and health centres.
- Administrative buildings for the regional government of the province and municipal infrastructures with a strong social character.

02

Feasibility study project for developing an agricultural master plan for grain storage in Senegal

- This project, which will also contribute to SDG 2, was signed at the end of 2022 and work will start on it in 2023.
- It will contribute to the planning and improvement of the country's agricultural storage facilities.

GLOBALTEC, a responsible company committed to the SDGs

At GLOBALTEC we carry out all our projects maintaining a strict commitment to sustainability and social aspects, working accordingly with the SUSTAINABLE DEVELOPMENT GOALS of the United Nations. Our ESG strategy is aligned with the United Nations 2030 Agenda and the Sustainable Development Goals (SDGs). We recognise that the SDGs are interconnected and that action in one area affects outcomes in another, so we contribute to a broad number of them, in particular these nine:



We have signed on to the UN Global Compact, and have committed to work as part of our sustainability strategy until 2023 on the following Sustainable Development Goals, identifying three on which to focus to generate greater impact:



The objectives and commitments GLOBALTEC took on in its 2021-2023 Sustainability Plan, divided by impact areas, are:

OBJECTIVES AND COMMITMENTS		
ECONOMIC Impact	<ul style="list-style-type: none"> GLOBALTEC's economic growth will help create decent quality jobs. 	
	<ul style="list-style-type: none"> Mobilise additional financial resources from multiple sources for developing countries. 	
SOCIAL Impact	<ul style="list-style-type: none"> Promote employee learning. Support decent working conditions for all employees in the company and its supply chain, through partnerships that will build the capacity of suppliers to do the same. 	
ENVIRONMENTAL Impact	<ul style="list-style-type: none"> Improve resource efficiency in production and consumption and endeavour to decouple economic growth from environmental degradation. Gain direct knowledge of the environmental context in different international markets through stakeholders in the supply chain. Improve the efficiency of energy consumption 	
Ethics and good GOVERNANCE	<ul style="list-style-type: none"> Adopt good corporate governance practices. 	

2022 was the year GLOBALTEC's 2021-2023 Sustainability Plan was implemented, defined the previous year. This year helped us to make significant progress on setting the bases that will help us manage the company in a more ethical and transparent way. We have also worked on raising awareness and internal transformation, through training programmes for employees and managers, so we can achieve the objectives set for 2023. Therefore, the focus this year was on the certification of our processes and the training of our staff.

ISO 37001:2016 certification

Audited in July 2022 by the Agency for Quality and Environment (ACCM): International standard that enables us to prevent, detect and deal with bribery by adopting an anti-bribery policy, and a procedure on how to manage procurement and hiring.



CSR management system: ISO 26000:2010 standard

Audited in October 2022 by the Agency for Quality and Environment (ACCM): According to which, 'the responsibility of an organisation, in relation to the impacts of its decisions and activities on society and the environment, through transparent and ethical behaviour that:

- Contributes to sustainable development, including the health and well-being of society.
- Takes into account stakeholder expectations. Complies with applicable law and is consistent with international standards of behaviour.
- Is integrated throughout the organisation and implemented in its relationships.
- It makes it possible to satisfy, through sustainable development, the needs of society while living within the ecological limits of the planet and without compromising the ability of future generations to meet their needs'.



Staff training

Training of all staff in Quality, Anti-bribery policies and in the alignment of Globaltec's activities with the SDGs, with a total of 37 training hours.

Environmental consideration and community development and integration

At GLOBALTEC, we are committed to carrying out our business activities in a sustainable and responsible manner. In this sense, environmental management is one of the fundamental pillars of our sustainability strategy. The following are the main environmental considerations of our company:

WASTE MANAGEMENT

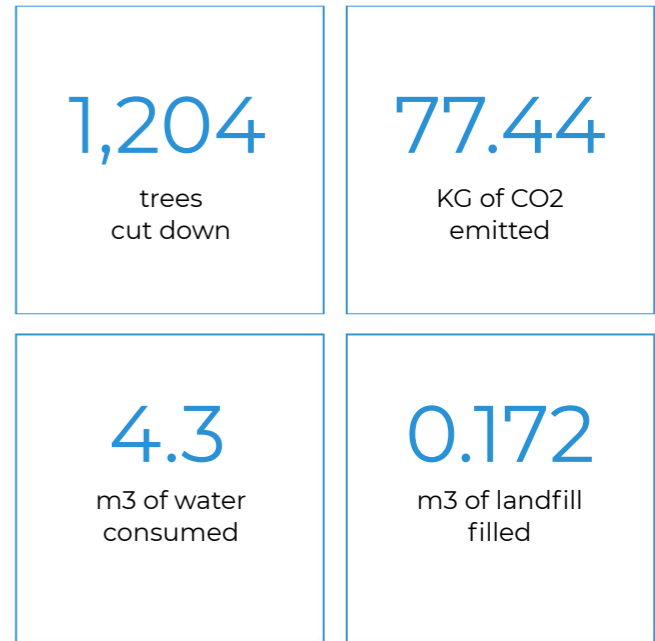
At GLOBALTEC, we are aware of the importance of properly managing the waste we generate in our activities. That is why we implement recycling practices and proper treatment of waste at our head offices, including paper, plastic, toner and cleaning products.

At our offices, we carefully collect all used paper and separate it into containers for recycling. This paper is regularly collected by a specialised company, ACICLA, that we work closely with.

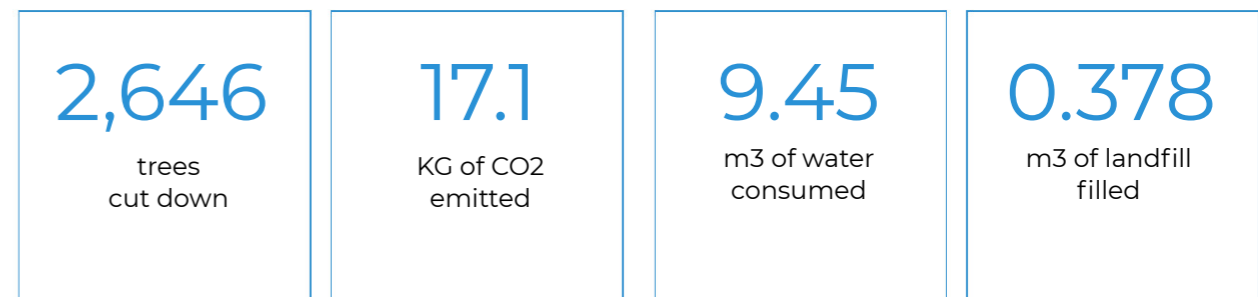
On top of this, we also promote the use of recycled paper in our office to reduce the demand for new paper, encourage minimal use of printing, and therefore paper consumption, and use of renewable resources and the circular economy.

Results and achievements

Thanks to our waste management practices, in the last year we managed, according to the destruction certificate provided by ACICLA, to collect and process 78 kg of paper for recycling at our office at Calle Claudio Coello, 22, Madrid in 2022. The recovered material avoided:



In addition, in the same period, in the office at Calle Velázquez, 10, we recovered 189 kg of paper, thus avoiding:





Certificate of destruction

Calle Velázquez Office

In addition, at GLOBALTEC we promote respect for the environment in the projects we carry out, and we aim to integrate our activities into the communities where we operate, trying to respond to their needs. In the last year, we would like to highlight one of the projects we carried out in Africa:

- A 30 MW photovoltaic plant in Cuamba, Mozambique, which has a complete environmental study that includes impacts on cultural resources, air quality, calculation of offsetting, topographical and geographical considerations, etc., and the analysis of the predominance of agricultural areas in the community

QUALITY JOBS

At Globaltec, we have policies and management systems in place to ensure the human rights of people, especially workers and subcontractors, and to conduct the organisation with labour practices that we consider to be fair.

We further state that through our equality and non-discrimination policy we provide equal opportunities for men and women, offering equal treatment to our employees, suppliers and future workers without any gender bias that could lead to inequality gaps between people.

We also carry out actions aimed at having out staff take part in seminars and meetings in a relaxed atmosphere, where all employees can participate, to encourage the integration and engagement of employees in collective activities.

Specifically, in 2022, the following measures were approved and communicated that promote the work/home life balance of all our employees:

- Flexibilidad horaria de entrada y salida de forma organizada, de una hora, de 8:30 a 9:30 y de 17:30 a 18:30.
- Facilitación e implementación de un día laboral de trabajo remoto semanal en horario habitual, no coincidente por sistema con lunes o viernes, que esté organizado por Departamentos de la empresa de forma fija (siempre el mismo día de la semana), de forma que de cada Departamento y cada semana siempre hay personal en modo presencial en horario completo.
- Días de vacaciones no retribuidas anuales, con un máximo de 3 días laborables, discontinuos, no utilizables para enlazar 9 días de vacaciones o acumular de forma expresa a las vacaciones de verano o de navidad.
- Está abierto a todos los empleados, si bien las vacaciones reglamentarias deberán disfrutarse previamente a solicitar días de vacaciones no retribuidos. El inicio de la licencia puede ser cualquier día de la semana, se debe avisar con 15 días de antelación y acordarlo previamente con su responsable.
- Las vacaciones no disfrutadas de años naturales anteriores se podrán disfrutar hasta el 31 de enero del año siguiente.
- Intercambio días desplazados en fin de semana (sábado/domingo) o festivo o por motivo de viajes de trabajo, por días libres de vacaciones/descanso, con un máximo de 3 días anuales por año natural o por días de teletrabajo. Por cada día de desplazamiento en destino en sábado, domingo o festivo, corresponderá un día de descanso, o un día de teletrabajo.
- Jornada intensiva del 15 de julio al 31 de agosto en horario continuado de 8:00 a 15:00 de L a V.

GOVERNANCE

Transparent management

Transparency in management is the pillar on which GLOBALTEC's credibility will be built in the eyes of our stakeholders. With the tools we have defined for accountability and sustainability management we want to achieve mutual understanding in our communications with our stakeholders.

This applies to employees and customers, as well as suppliers and contractors, and the local communities where we are carrying out projects. By engaging in dialogue with all these stakeholders, we build a permanent communication platform that allows us to provide all stakeholders with transparent information on the actions taken, while at the same time analysing their expectations and opinions.

The four pillars on which our transparent management is based are as follows:

01

Global Compact

GLOBALTEC is adhered to the principles, recommendations and lines of work of the Global Compact. Its aim is to transform the global market, promoting a sustainable and responsible private sector based on 10 Principles in areas related to human rights, labour, environment and corruption.

02

Sustainable Development Goals

We have identified Sustainable Development Goals that align with our business. Through these goals, we have made the corresponding targets and business commitments our own. These are all set out in a specific document available on our [website](#).

03

Statement on Non-Financial Information

At GLOBALTEC, we have been reporting on our non-financial information since 2021. Even though the Spanish Auditing Act 11/2018 [Ley de Auditoría de cuentas] does not apply to us in terms of non-financial information, the development of environmental, social and good governance issues must be reflected in a sustainability report, following the guidelines established by law.

04

GRI Standards Report

At GLOBALTEC, to conduct our Sustainability Report, we use the GRI4 standard of the Global Reporting Initiative or Global Reporting Initiative. This independent institution created the first global standard for drawing up sustainability reports for companies that wish to assess their economic, environmental and social performance.

BOARD OF DIRECTORS

Our Board of Directors is the collegiate body that directs the running of the company, supervising and guiding the actions of the general managers and the different departments of the company.



- Francisco Javier Valero Artola - Chair and Executive Partner - VALTOLA INVERSIONES S.L.
- Antonio Luque Ruiz - Deputy Chair - PUNTO SIETE MEDIOAMBIENTE Y COMERCIO ELECTRÓNICO, S.L
- Manuel Valdés y Colón de Carvajal – Deputy Chair - ANACABE, S.L.
- José María Pareja Ciuró - Managing Director and Board Member - ESTUDIOS Y PROYECTOS PAREJA, S.L

SUSTAINABILITY POLICY

The Corporate Social Responsibility is the framework for action guiding the services offered by GLOBALTEC.

At GLOBALTEC we have adopted the 10 principles of the United Nations Global Compact in relation to human rights, labour, environment and anti-corruption, which are derived from the Universal Declaration of Human Rights, the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention against Corruption.

Through our sustainability policy and all the mechanisms implemented under this process, at GLOBALTEC we state that all our strategic decisions in business and corporate terms will be the result of the relationship with all the stakeholders we interact with within the framework of our activity.

We state that all our employees and suppliers are and will always be aware of the company's commitment to fulfilling its social responsibility, and we promise to comply with the different national and international standards in social, environmental and corporate governance matters in carrying out our economic activity.

Lastly, GLOBALTEC's General Management has expressed our commitment, through the established Sustainability Policy and from our adhesion to the Global Compact, to address, develop, implement and comply with our corporate social responsibility wherever we carry out our economic activity and with all the stakeholders we interact with.

The aim is to achieve the best economic profitability of the company by protecting and improving the environment in which it operates and its social commitment to all our stakeholders.

CODE OF CONDUCT

At GLOBALTEC we strive to be consistent with our Sustainability Policy and proof of this is our Code of Conduct. In addition, we inform all our employees about the new policies and we publicly inform all our stakeholders through our website.

Our Code of Conduct is applicable to all our employees, managers and members of the management bodies, regardless of their legal form of employment and geographical or functional location, and they are obliged to be familiar with it, comply with it and facilitate its implementation.

The principles of the Code of Conduct also apply to suppliers, subcontractors, clients and third parties that maintain legal relations with GLOBALTEC.

The Code of Conduct and the whistleblowing channel can be accessed from our [website](#). Interested parties, i.e. any person or entity that has a relationship with GLOBALTEC, including employees, clients and suppliers, can report a breach of the Code of Conduct or any other situation that may result in an offence.

ANTI-BRIBERY CONTROL POLICY

At Globaltec we recognise that the practice of corruption is a crime and an impediment to the proper provision of our services, as well as to the economic, political and social progress of countries, and represents a serious breach of the laws in force.

Therefore, in the work we perform, at GLOBALTEC we are committed to fully complying with the principles established in our policies and code of ethics, which are the basic pillars of our Anti-Bribery Management System.

Since 2021, GLOBALTEC has had a bribery control policy. This policy can be consulted on our website. The bribery control policy aims to establish the mechanisms to control and prevent bribery and corruption situations at GLOBALTEC.

With this policy, we are committed to pursuing general objectives that seek to prevent and fight against corruption, namely:

- Zero tolerance for conducts that may involve corruption or attempted corruption or bribery.
- Strict compliance with current legislation on preventing and combating corruption and bribery.
- Implementation of an Anti-Bribery Management System in compliance with the standard (March 2022 and certified in July 2022): Encouragement of the reporting of possible corrupt actions and bribery, providing employees and stakeholders with tools to report conduct that does not comply with the company's policies and protection of whistleblowers from possible retaliation.
- Prosecution of any conduct that does not comply with the anti-bribery policy and enforcement of the company's sanctions system. Existence of an anti-bribery compliance officer with full authority and independence.
- Awareness raising and training of staff on issues related to the prevention of corrupt practices and bribery.

GLOBALTEC has also delegated the Sustainability Committee, described in our Code of Conduct, to carry out the tasks of surveillance and control of compliance with the bribery control policy. To this end, the Sustainability Committee and its head, the Sustainability Coordinator, have autonomous powers of initiative and control to prevent the commission of crimes or irregular actions that may lead to actions that breach this document, as well as our Code of Conduct.

The organisation has identified risks relating to bribery. We affirm that none of these risks are critical enough to require mitigation measures beyond employee training and awareness raising. In particular, the identified criminal risks related to bribery (e.g. disclosure of secrets, fraud and scams, intellectual property crime and bribery of national public officials) involve a lower level of risk than compliance with internal policies (e.g. acceptance of gifts above the threshold set out in the company's policies, entertainment above the threshold set out in the company's policies, or charitable donations above the threshold set out in the company's policies).

In March 2022, GLOBALTEC established, in accordance with our anti-bribery policy, the Procedure of Standards for Procurement Management and the Procedure for Internal Audit Management. The first aims to establish a management system for procurement of products and subcontracting of services and the second establishes the system for internal audits of GLOBALTEC's management systems: quality management system and anti-bribery management system.

These procedures have a scope for all the organisation's management systems and all the services and products acquired that affect the quality of our own services, based on [UNE-EN-ISO 9001:2015](#), [UNE-ISO 37001:2017](#) and above internal procedures based on quality, supplier development and anti-bribery.

On top of this, we have also informed our suppliers that in compliance with the above legislation, GLOBALTEC classifies, monitors and evaluates its suppliers taking into account quality parameters, incidents, errors in quantities supplied, defective supplies and products, incorrect labelling and failure to meet deadlines. The quality department will re-evaluate suppliers whenever necessary and if they do not meet the established parameters, their exclusion will be proposed.

ETHICS AND INTEGRITY

In 2022, at GLOBALTEC we implemented the set of measures developed in 2021 to ensure ethical behaviour and integrity in all our activities.

These measures are enabling the full compliance and development of our Sustainability Policy, our mission, vision and values.

The most important measures are the following:

- Implementation of the Code of Conduct.
- Development of the anti-bribery and anti-bribery control policy. Regular meetings and implementation of the activities of the Sustainability Committee to monitor and protect the rules established in the fight against unethical behaviour.
- Implementation and awareness-raising of the whistleblowing channel.
- Delivery to employees of the welcome pack with the different policies and fundamental documents that describe our commitment to ethics and integrity.

WHISTLEBLOWING CHANNEL

We have created a mechanism for submitting anonymous reports to the Sustainability Committee with a public whistleblowing channel, which can be accessed on the [company's website](#), in compliance with current legislation. Any type of violation of human and labour rights can be reported through this channel, always with the guarantee that it will not have negative effects for the whistleblower.

[No complaints or incidents were reported in 2022.](#)

RISK MANAGEMENT

For GLOBALTEC it is essential to methodically manage the risks related to our economic activity and the main threats that we identify in our environment, since all the actions we take have a direct effect on the quality of life and growth of the countries in which we operate.

This risk management is based on three lines of action:

- Risk management: Operational management itself, in which managers have tools to assess, control and reduce risks.
- The risk management arising from the quality management system itself. In this line of action, the opportunities, risks, threats and strengths that the company faces in its business activity are analysed.
- Lastly, the external audit to which these two previous lines of action are subjected.

ENGAGEMENT WITH STAKEHOLDERS

GLOBALTEC's stakeholder engagement strategy is based on increasing transparency and effective communication to build credibility and trust. These links enable us to recognise what our stakeholders consider to be the most important elements and recent trends in the field of sustainability. In this way, we set our goals, define our blueprint for responsible business and, in addition, assess our ability to respond to society's expectations.

Our stakeholder management is based on 4 points:

ENGAGEMENT

We stay in constant contact with our stakeholders, listening to them actively, encouraging reciprocal and effective exchanges of communication, and immediate, fluid, positive, varied, inclusive and multicultural dialogue that allows us to understand their expectations, detect their priorities and create a relationship of trust.

COLLABORATION

We encourage collaboration with our stakeholders to contribute to our purpose and values and to achieve the Sustainable Development Goals.

TRANSPARENCY

We ensure transparency in our relationships and disclosure of financial and non-financial information, sharing reliable, relevant, comprehensive, clear and useful information.

CONTINUOUS IMPROVEMENT

We pursue continuous improvement, periodically reviewing our stakeholder relations mechanisms to ensure that they respond as efficiently as possible to the needs of the moment.

GLOBALTEC has identified, and works together with, the following stakeholders:



EMPLOYEES

Our employees are the protagonists of the quality of the service that GLOBALTEC offers. We listen to their suggestions, complaints, expectations and ideas so we can provide a stable and qualified professional development for each and every one of them.

CLIENTS

Our clients and their satisfaction are the principle guiding how our organisation acts. Our growth as an organisation is based on the expectations, suggestions and needs of our customers.



SUPPLIERS

GLOBALTEC's suppliers are part of our supply chain. We classify our suppliers by location together with service, quality and price factors. We stay in constant contact with them and inform them of our sustainability initiatives and actions.



COMPETITION

We maintain active contact with organisations in the same industry that offer the same services. We attend events where companies from the same industry and natural competitors are also present, and they push us to move in the same direction to improve our customer service.



FINANCIAL INSTITUTIONS

Our smooth relationship with financial institutions makes it possible to carry out many of our projects in different parts of the world.



GOVERNMENT

We encourage communication with local administrations in the countries and regions where we are present. Our organisation, irrespective of its commercial interest, is always ready and willing to serve government administrations, be they national, regional or local.



MEDIA

GLOBALTEC has stayed in contact with the media, both sectorial and other types of media, since it began operations. We have never hesitated to collaborate with the media and answer their questions: not only to disseminate our activity but also to serve the communities where we are present.





TRADE ASSOCIATIONS

We are members of different associations that provide us information, experience, collaboration, care and other services, among other things helping us to make decisions in our daily activities.

Lastly, GLOBALTEC serves other entities and bodies, drawing on the information they report.

This includes especially:

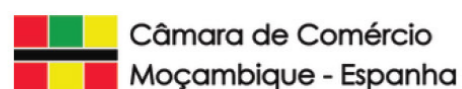
- United Nations Development Business <https://devbusiness.un.org/>,
- Africa Solar Industry Association <http://afsiasolar.com/>,
- Ices España Exportación e Inversiones <https://www.ices.es/ices/es/index.html>,
- United Nations Global Marketplace <https://www.ungm.org/>,
- United Nations Industrial Development Organization <https://www.unido.org/>,
- African Development Bank Group <https://www.afdb.org/en>,
- TED – Tenders Electronic Daily <https://ted.europa.eu/TED/browse/browseByMap.do>,
- Club of Mozambique <https://clubofmozambique.com/>,
- European Bank for Reconstruction and Development https://ecept.ebrd.com/es_ES,
- Asian Development Bank <https://www.adb.org/>,
- Agence Française de Développement <https://www.afd.fr/fr>,
- The Aga Khan University <https://www.aku.edu/Pages/home.aspx>,
- Public Sector Contracting Platform of the Ministry of Finance and Public Function [Plataforma de Contratación del Sector Público – Ministerio de Hacienda y Función Pública] <https://contrataciondelestado.es/wps/portal/plataforma>.

CORPORATE ALLIANCES

At GLOBALTEC we believe that our obligation is to promote the progress of the community through voluntary collaboration in social projects that correspond to our scope of action. Therefore, GLOBALTEC establishes agreements to achieve the optimal development of our economic, social, commercial and environmental work.

The organisations in the sector that we have our main alliances with are:

PARTNERS



ASSOCIATES



SUSTAINABILITY COMMITTEE

GLOBALTEC has designated a Sustainability Committee as the coordinating and leading body to manage the necessary work on sustainability in our organisation, which includes our responsibilities related to society in the broadest sense.

The Sustainability Committee's founding charter from March 2022 set out the Committee's duties, which include:

01

Securing the resources (human, material and financial) to ensure that corporate social responsibility is effectively established, implemented and maintained in line with the organisation's strategy and objectives.

02

Defining the model for relations and engagement with stakeholders.

03

Ensuring that the Corporate Social Responsibility Plan and its actions respond to the material aspects and contribute to mitigating the environmental, social and governance (ESG) risks identified by the organisation.

The GLOBALTEC Sustainability Committee is configured as the body in charge of coordinating and guiding the actions necessary to properly manage sustainability in the organisation. It is formed by the Quality Director, who acts as Sustainability Coordinator, and the Chief Financial Officer.

Since its creation, the sustainability committee has met twice and has agreed on actions in the following areas:

- On 11 November 2022 the committee met to decide on delivering and donating a tanker truck in Angola.
- On 23 November 2022 the committee met to certify by document the delivery of the truck.

06

SOCIAL RESPONSIBILITY

We have defined a company mission, vision and values, which take into account the 7 basic principles of corporate social responsibility. The principles of corporate social responsibility have been identified in the Corporate Social Responsibility Manual. These include:

01

Accountability

GLOBALTEC is accountable for its impacts on society, the economy and the environment.

02

Transparency

GLOBALTEC is transparent in its decisions and activities that have an impact on society and the environment.

03

Ethical behaviour

GLOBALTEC has values that imply concern for people, animals and the environment, and a commitment to address the impact of its activities and decisions on the interests of its stakeholders. These values are reflected in various policies, such as the human rights policy, and the anti-bribery policy.

04

Respect for stakeholders' interests

GLOBALTEC respects, takes into account and responds to the interests of its stakeholders.

05

Respect for the principle of legality

Legal compliance is a non-negotiable principle at GLOBALTEC. Policies and mechanisms are developed and all employees are trained in this regard.

We have disseminated our values and principles, as well as our Anti-Corruption, Supply Chain and Human Rights policies on [our website](#), in the 'Sustainability and Compliance' section. We have also developed and communicated our corporate social responsibility policy, which management signed on 23 September 2022.

TRAINING AND COMMITMENT TO OUR EMPLOYEES

At GLOBALTEC we believe that employee training means providing employees new tools and knowledge to perform their jobs more efficiently and effectively. By adding to our employees' professional skills, we all benefit in both the short and long term.

Better-trained employees attain higher levels of professional performance, as they are able to take on tasks that they were previously not able to perform with the same fluency.

The 2022 training plan was designed following an assessment of the current skills and competencies of employees and the training needs that existed in the organisation, both individually and collectively.

We relied on hybrid training methods: online and in-person training to obtain excellent results in terms of staff satisfaction, getting the best of both worlds.

Satisfaction surveys were sent out on the training provided this year and the results show the programme was a success: 100% of the employees were satisfied with the training they received during this period and 88% of them confirmed that they have put the knowledge they gained into practice or that it has helped them solve problems in their work.

The training plan was designed so that all the employees received a course on anti-corruption practices, protocols and procedures, awareness and accountability.

Courses on quality, compliance and anti-bribery were also given, as well as other courses specific to the industry or of interest for the international growth of the company, such as Presto, calculation of photovoltaic panels and languages.

The courses were given as follows:

Course	Format	No. of employees	Month course was taught (2022)
Solar panels	Online	1	January
PRESTO	Online	7	February
		1	December
QUALITY	In-person	16, all employees	February
			May
			September
			December
ODS AENOR	Online	2	February
		5	May
		8	June
PORTUGUESE	Online	6	September
		4	October
		4	November
		4	December
ANTI-BRIBERY	In-person	16, all employees	June

Lastly, to evaluate whether the courses' objectives are met, the list of the employees who attended is checked, asking questions of those who took the course. After a few weeks, the evaluation is carried out by the quality manager, who makes sure that the employees have learned the concepts discussed, and then awards them their respective certificate of completion of the course.

OUR SUPPLY CHAIN

We have created a Supply Chain policy that literally states that we assume it as an integral part of our responsibility for carrying out our work sustainably, respect for the environment, good corporate governance, regulatory compliance, health care, the promotion of diversity and inclusion and respect for human rights, also encouraging our suppliers to act in the same way.

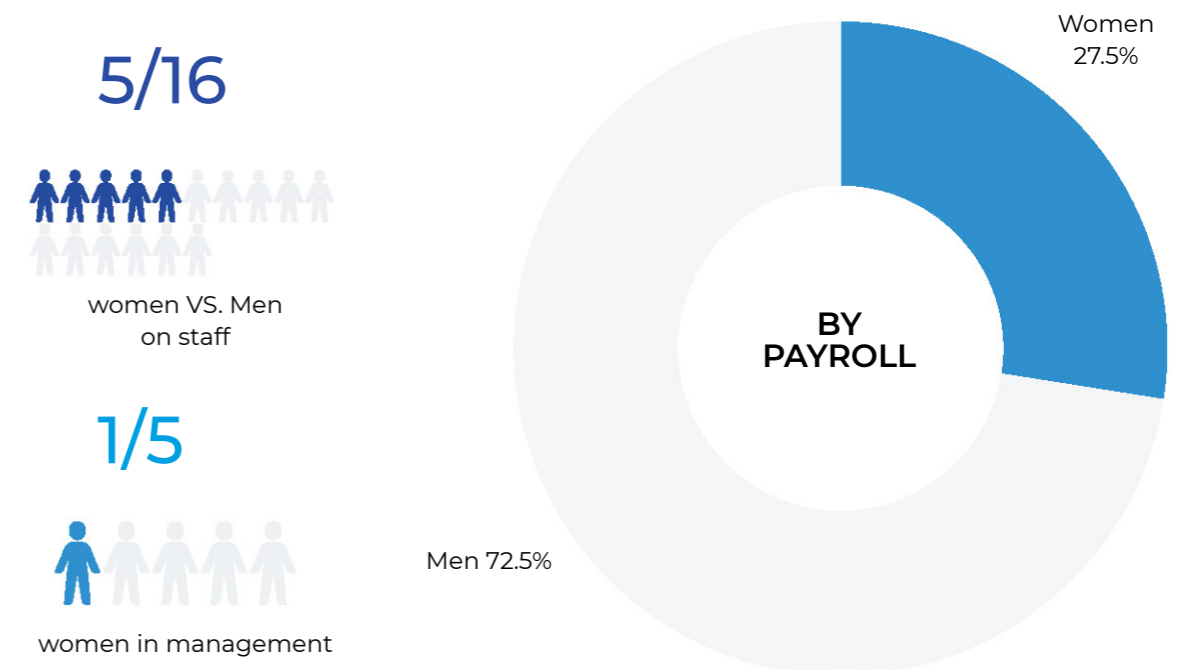
As an organisation, we include contractual clauses in our contracts that encourage suppliers to use good operating practices.

COMMITMENT TO EQUALITY AND NON-DISCRIMINATION

At GLOBALTEC, in terms of equality and non-discrimination, we have set the following as our general objectives:

1. Guaranteeing all workers are treated equally in the company.
2. Detecting and reducing possible existing imbalances.
3. Facilitating the implementation of positive actions to correct imbalances between women and men.

At the time of this report, GLOBALTEC has the following ratios:



GLOBALTEC considers the principles of equal opportunities and non-discrimination to be fundamental, which must not only be adhered to and put into practice, but also protected against any other business interest or circumstance.

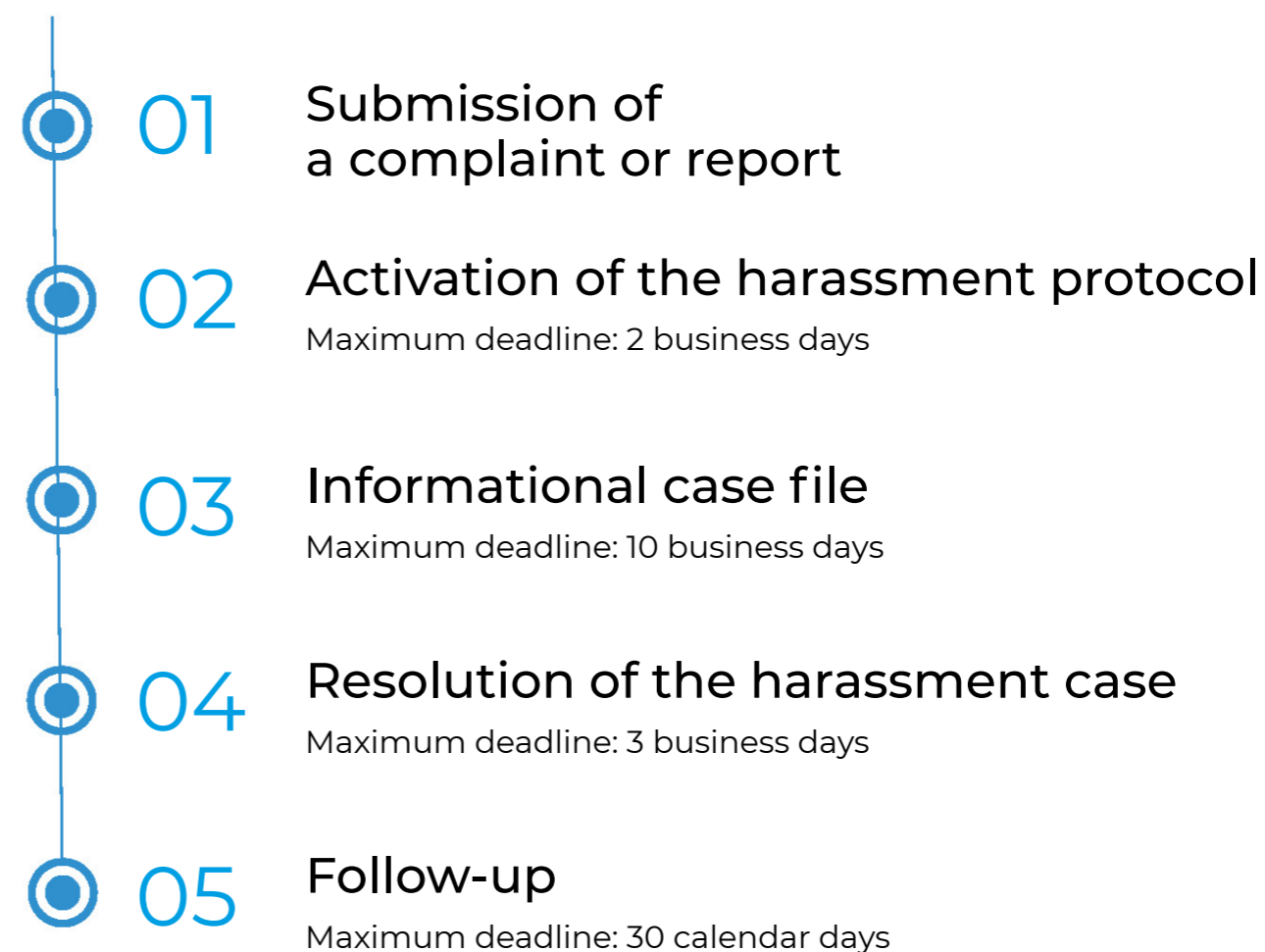
This year we defined and drafted a PROTOCOL FOR THE PREVENTION AND ACTION AGAINST SEXUAL HARASSMENT AND HARASSMENT ON GROUNDS OF SEX. This protocol states there will be zero tolerance for the existence, anywhere in the organisation, of conduct constituting sexual harassment or harassment based on sex. This protocol will be submitted to the Board for approval in 2023.

By adopting this protocol, GLOBALTEC wants to underline its commitment to preventing, and acting against, sexual harassment and harassment based on sex in any of their manifestations, and all employees working in any capacity in our organisation are informed that this protocol applies, whether own staff or from other companies, including those who, are not direct employees but provide services or collaborate with the organisation, such as interns, trainees, those who perform non-labour practices, and those providing voluntary work.

We also take on the commitment to report the existence of this protocol, indicating the need to comply with it strictly, to the companies to which we send our own personnel, and to the companies that send their personnel to work at GLOBALTEC.

PROCEDURE FOR ACTION

Schematically, the phases and maximum deadlines for carrying out the action procedure are as follows:



GLOBALTEC'S PHILANTHROPIC WORK

GLOBALTEC's Sustainability Committee has designed a Contribution Policy for Foundations/Non-Profit Organisations to implement a protocol that defines our philanthropic work, which the Board will be approve in 2023.

The objective of this policy is to establish a basis for GLOBALTEC regarding its possible participation or help through sporadic or regular donations to any type of [foundation or non-profit organisation](#). For this purpose, the following has been determined:

- It must be verified in a reliable way that the entity has certificates accrediting its existence and its own means to act. It must have a clear mission statement and a report of activities available.
- The website of the Foundation or Organisation must provide information on who is behind the entity, detailing the names of those sitting on its board (board of trustees in the case of foundations, board of directors in the case of associations). It is also important to specify whether the organisation has any political, religious, family or business connections, for example.

The request for assistance or information, if applicable, will be taken in by the Sustainability Committee so it can draw up the documents accrediting the foundation or non-profit organisation and then submit them to the Board for approval.

GLOBALTEC is also a partner of various organisations. In particular, a GLOBALTEC board member is a trustee of the Child Protection Society Foundation [Fundación Sociedad Protectora de Niños] (<https://protectoraninos.org/>), which GLOBALTEC has partnered with since 2007.

The aim of the foundation is to care for all children, without distinction, respecting the basic rights of children, attending to their personal development and protecting them from ignorance, neglect, exploitation, abuse and mistreatment.

Currently there are projects both in Spain and abroad, working in countries such as Congo, Bolivia, Peru, Mozambique, Kenya, the Philippines and Ethiopia.



We have also helped hand out various types of equipment for communities in several countries where we are present. Of note is the SINUTRUK Water Tank Truk model tanker delivered in November 2022 for the municipality of N'Zeto, in Angola, requested by the government of the province of Zaire due to the social emergency situation caused by the lack of drinking water in some of the communities of the municipality.



ENVIRONMENTAL RESPONSIBILITY

As a global engineering projects organisation, at GLOBALTEC we believe that environmental management is essential for the optimal growth of our business and for fulfilling our corporate social responsibility.

Protecting and caring for the environment and promoting sustainable agricultural and energy practices are fundamental to GLOBALTEC's economic operations. Therefore, the company is committed to following best environmental practices in all its activities and projects, with the aim of preventing and minimising negative environmental impacts. At GLOBALTEC we openly state our commitment to act against climate change, through the following general principles enshrined in our environmental policy:



promoting energy savings



optimising water use and management



responsible use of other natural resources



appropriate management of waste generated (circular economy)



prevention of pollution



protecting the natural environment and biodiversity

Specifically, we are committed to offsetting 100% of our carbon footprint with a reforestation plan that will be worked on and approved in 2023.

MANAGEMENT OF SUBCONTRACTORS

In carrying out its projects, GLOBALTEC uses local suppliers to optimise human and technical resources and reduce construction times

The performance of these subcontracted services is an integral part of our economic operations. It is crucial for them to be properly managed, to be in line with GLOBALTEC's sustainability policy and for the subcontracted companies to be aligned with our organisation's principles and values, to ensure compliance with the social, environmental and good governance principles that GLOBALTEC communicates through the communication channels with its stakeholders, such as its website.

Therefore, all companies subcontracted by GLOBALTEC to carry out different services are familiar with and have accepted the following documentation since 2023:

- **Sustainability policy.**
- **Human rights policy.**
- **Code of conduct.**
- **Bribery control principles.**
- **Environmental requirements for suppliers and subcontractors.**

CONTRACTING LOCAL SUPPLIERS

In the projects it carries out in different countries, GLOBALTEC uses local suppliers to optimise human and technical resources and reduce construction times, thus obtaining synergy with the environment in which it operates.

Of all the suppliers we work with, considering only the operational processes, local suppliers represent 21.90%.

The list of local suppliers we currently have contracts with is as follows:

- OEG KENIA (Kenya)
- 7 CUNHAS CONSTRUTORA E OBRAS PÚBLICAS (Angola)
- TECNOVIA ANGOLA (Angola)
- MINUIILA (Angola)
- GWIC (Portugal)
- ALCAAL INGENIERÍA (Uruguay)
- PLANISFERIO CONSTRUÇÕES (Angola)
- SOANGOL CONSTRUÇÕES (Angola)
- HISPATEC (Angola)
- DEVAID LIMITED (Cyprus)
- CONVENTION VENTURES INTERNATIONAL (Belgium)
- FCB&A INTERNACIONAL (Portugal)
- FIN LAB (Mozambique)
- UNITED NATIONS DEV. BUSINESS (USA)
- REALVITUR VIAGENS E TURISMO (Portugal)
- VUKA GROUP (South Africa)
- MANUEL VASCO DA COSTA (Portugal)
- DELOITTE TAX (Portugal)
- CJI NTWANAKAUTY (Mozambique)
- NOSSA SEGURO (Angola)
- DE MERITIS ADVOGADOS (Mozambique)
- AFRICA SOLAR INDUSTRY ASSOCIATION (Rwanda)
- MUV EDUCAÇÃO E ENGENHARIA (Mozambique)

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Contents 102-15	Conflicts of interest	Page 25 - 26
Contents 102-26	Highest governing body's role in setting mission, values and strategy	Page 34
Contents 102-27	Collective expertise of highest governing body	The governing body is provided training in this regard.
Contents 102-28	Performance evaluation of the senior governing body	The company is working to be able to report on this matter in the future.
Contents 102-29	Identification and management of economic, environmental and social impacts	The governing body identifies all the ESG impacts
Contents 102-30	Effectiveness of risk management processes	Page 28
Contents 102-31	Assessment of economic, environmental and social issues	Page 14
Contents 102-32	The highest governing body's role in drawing up sustainability reports	Selection of material topics and approval of contents.

5. Stakeholder participation

Contents 102-40	List of stakeholders	Page 29 - 32
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6. Practices to draw up reports

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Contents 102-46	Definition of reports and their scope.	Page 3
Contents 102-47	List of material topics.	Page 14
Contents 102-48	Re-expression of information.	None arose during the year of the report.
Contents 102-49	Changes in how reports are drawn up.	None arose during the year of the report.
Contents 102-50	Reporting period.	2022
Contents 102-51	Date of last report.	2021
Contents 102-52	Annual report preparation cycle.	Annual.
Contents 102-53	Point of contact for questions about the report.	Page 55
Contents 102-54	Statement that the report was prepared in accordance with the standards.	Page 3
Contents 102-55	Index of GRI contents	Page 48 - 53
Contents 102-56	External audit.	Not considered necessary.

GRI 201. Economic performance

Contents 201-1	Direct economic value generated and distributed.	Page 9 - 10
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GRI 202. Presence on the market

Contents 202-1	Ratio of standard entry level wage by gender compared to local minimum.	Page 39
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GRI 203. Indirect economic impacts

Contents 203-1	Investment in infrastructure and supported services.	Page 9 - 10
Contents 203-2	Material indirect economic impacts.	In measurement period.

GRI 205. Anti-corruption

Contents 205-1	Operations assessed for risks related to corruption.	None in 2022.
Contents 205-2	Communication and training about anti-corruption policies and procedures.	Page 25 - 26
Contents 205-3	Confirmed cases of corruption and actions taken	None in 2022.

GRI 301. Materials

Contents 301-1	Materials used by weight or volume of contents.	Page 17
Contents 301-2	Supplies recycled.	Page 17
Contents 301-3	Products reused and packaging materials.	None in 2022.

GRI 303. Water

Contents 303-1	Extraction of water from sources.	Not used in the activity.
Contents 303-2	Water recycled and reused.	Not used in the activity.

GRI 305. Emissions

Contents 305-1	Direct GHG emissions	Page 17
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GRI 306. Effluents and waste

Contents 306-2	Waste by type and disposal method	Page 17
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GRI 307. Environmental compliance

Contents 307-1	Violation of environmental regulations and legislation.	None arose during the year of the report.
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GRI 308. Environmental evolution of suppliers

Contents 308-1	Our suppliers have passed assessment and selection filters based on environmental criteria.	None.
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GRI 401. Employment

Contents 401-1	New hires.	Page 11
Contents 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees.	Not applicable.

GRI 403. Occupational health and safety

Contents 403-1	Workers represented on formal health and safety works committees.	All labour aspects are agreed between the workers and the company.
Contents 403-2	Types of accidents and frequency levels of accidents, occupational illnesses, absenteeism and occupational death or illness.	None arose during the year of the report.
Contents 403-3	Health and safety issues addressed in formal agreements with unions.	All labour aspects are agreed between the workers and the company.

Contents OF THE GLOBAL COMPACT

Principles of the United Nations Global Compact

Areas	Principle	Reference
HUMAN RIGHTS	Principle 1: Companies must support and respect the protection of fundamental human rights proclaimed internationally.	<ul style="list-style-type: none"> Our commitment Pg. 12 Objectives and commitments Pg.14 Sustainability policy Pg.23 Our supply chain Pg. 38 Commitment to equality and non-discrimination Pg.39-41 Philanthropic work Pg. 42-44
	Principle 2: Businesses should make sure that they are not complicit in human rights abuses.	<ul style="list-style-type: none"> Our commitment Pg. 12 Objectives and commitments Pg. 14 Sustainability policy Pg.23 Our supply chain Pg.38 Commitment to equality and non-discrimination Pg. 39-41 Philanthropic work Pg. 42-44
WORKERS' RIGHTS	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	<ul style="list-style-type: none"> Quality jobs Pg. 18-19 Commitment to training workers Pg. 36-37
	Principle 4: Businesses should uphold the elimination of all forms of forced and compulsory labour	<ul style="list-style-type: none"> Quality jobs Pg. 18-19
	Principle 5: Businesses should uphold the effective abolition of child labour.	<ul style="list-style-type: none"> Quality jobs Pg. 18-19
	Principle 6: Businesses should uphold the abolition of discrimination in respect of employment and occupation.	<ul style="list-style-type: none"> Quality jobs Pg. 18-19 Commitment to equality and non-discrimination Pg. 39 - 41
ENVIRONMENT	Principle 7: Businesses should support a precautionary approach to environmental challenges.	<ul style="list-style-type: none"> Our commitment Pg. 12 Committed to the SDGs Pg. 13-14 Sustainability policy Pg.23
	Principle 8: Businesses should undertake initiatives to promote greater environmental responsibility.	<ul style="list-style-type: none"> ISO Certifications Pg. 15 Waste management Pg. 16-18 Sustainability policy Pg.23 Sustainability committee Pg. 34 Commitment to training workers Pg. 36-37
	Principle 9: Businesses should encourage the development and diffusion of environmentally friendly technologies.	<ul style="list-style-type: none"> Sustainability policy Pg.23 Waste management Pg. 16-18 Environmental Responsibility Pg. 45
ANTI-CORRUPTION	Principle 10: Companies must work against corruption in all its forms, including extortion and bribery.	<ul style="list-style-type: none"> ISO Certifications Pg. 15 Code of Conduct Pg. 24 Bribery prevention policy. Page 25-26 Ethics and integrity Pg. 27 Commitment to training workers Pg. 36-37

ACKNOWLEDGEMENTS

2022 SUSTAINABILITY REPORT

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MANAGING DIRECTOR
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ACTIVITY
Technical engineering services and other activities related to technical consulting.

Report drawn up with advice and help from GWSpain, transformation and sustainability consultancy.
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Thank you for all your support and efforts in the struggle to attain the SDGs.

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