

Globant ▶

20

23

Integrated Report

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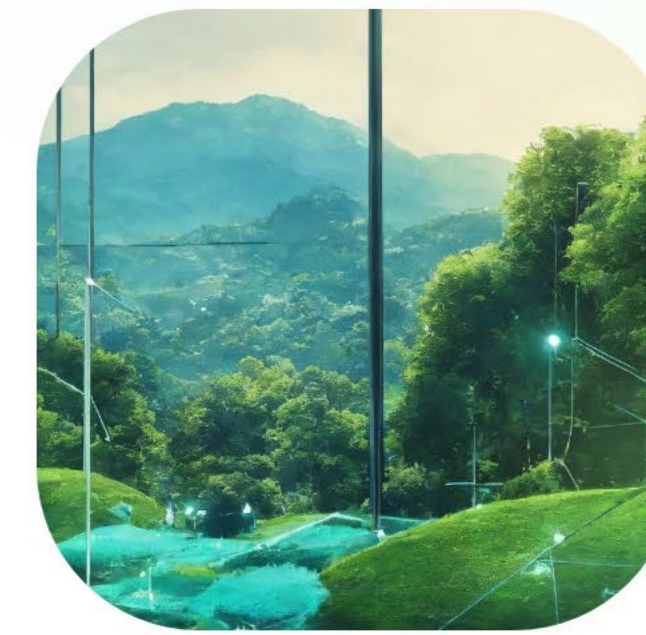
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# Letter from the CEO

As we mark our first **20 years**, we are very proud of what we have accomplished as a company. Globant has consistently delivered industry-leading growth and has been behind many of the technologies that dare to delight consumers of our time. We have recently been recognized as one of the world's fastest-growing IT brands and the 5th strongest IT brand globally by Brand Finance and we were named on Fortune's list of the 100 Fastest-Growing Companies worldwide.

**In 2023, total revenue reached a record of \$2.1 billion.** This was above our guidance and represents 17.7% year-over-year growth. Also, we entered over 10 new markets and began relationships with more than 250 new clients.

To serve these clients, we keep expanding and diversifying our service offerings. The Globant concept means the simplicity of having a trusted end-to-end partner, one that can craft multiple solutions with a larger breadth of services, platforms, and capabilities. Over the past year, **we have launched 7 new studios to meet this demand.**

The future growth of our total addressable market remains promising. Organizations are requesting a wider scope of transformation projects that require more sophisticated and dynamic solutions. As we closed 2023, we saw a higher demand for projects with artificial intelligence. The **AI-related business** is outpacing the total growth of our service offering. Since the consolidation of our AI Studio, we have performed over 500 successful AI projects and built up capabilities in the space that are ready to apply now that AI is going truly mainstream, with IT service companies serving as the proxies for adoption.

I'm also very proud of our expanding **global footprint**. Every year, Globant becomes more diverse. We are now more than 29,000 Globers, and we have operations in 30 countries. Our geographical expansion is an asset to our network, as no country makes up more than 20% of our workforce. This enables us with the adaptability to scale our projects as quickly as is required, regardless of time zone, culture, or logistics in our global delivery network.

**Our culture** continues to evolve at the pace of this change. Recognizing the need for entrepreneurship relationship-building throughout our organization, we decided to add three new values to our Globant Manifesto: "Own the Place," "Cross-selling Hero," and "AI Hero," explained later in this Report.

Globant is more than a company; we are a community and are proud to be a larger part of the global village every day. Our **Be Kind** initiative to our peers, to humanity, to our planet, and to ourselves therefore continues to develop. Furthermore, to maintain a continuous dialogue with our stakeholders and evaluate our ESG impact and opportunities to improve continuously. Last quarter (Q4), we carried out a Double Materiality Assessment considering the Corporate Sustainability Reporting Directive (CSRD) recommendations.

There are several benchmarks in 2023 that we are particularly proud of and hope to build on this year.

- We continued fostering gender equality through the Women that Build Awards where we had more than 3,100 nominations, 1,100 candidates, and 120,000 votes globally.
- We awarded 4,000 coding scholarships in 2023 to provide job opportunities to communities, particularly those in the developing world.
- We have been recognized as one of America's Greenest companies by Newsweek. Our *Iconic Building* in Tandil was certified as LEED Platinum, making it one of the top 8 buildings in Latin America in its category, and the first one in Argentina.

On a personal note, it was an emotional moment for us to commemorate our 20th anniversary at the New York Stock Exchange on December 4th. Seeing this company grow from my 3 co-founders and me in a bar to a global team of more than 29,000 creative minds has been fantastic. However, I genuinely believe we are just scratching the surface of what we can do. Company-wide entrepreneurship, creativity, and resilience will push us forward over the next 20 years.

# About the Report

This Integrated Report provides an overview of our Environmental, Social, and Governance (ESG) performance during the period of January 1 to December 31, 2023. It has been developed in accordance with internationally recognized frameworks, including the **Integrated Reporting Framework (IR Framework)**, the **Global Reporting Initiative (GRI) Standards 2021**, and the **Sustainability Accounting Standards Board (SASB) Standards 2023** specific to the Software and IT Services industry. This report and the organization’s material topics have been reviewed by the Board of Directors.

Aligned with the **UN Global Compact Principles and the UN Sustainable Development Goals** as a guiding framework, our report reflects our commitment to integrity and incorporates a strong culture of responsible business practices, addressing human rights, fair employment, anti-corruption measures, and environmental stewardship. Our company is aligned and contributes with the following SDGs.



To enhance the credibility of our non-financial information, we sought **external assurance**, although it is not mandated. An external professional services firm reviewed some of our non-financial key performance indicators, providing additional rigor to our reporting process. More details can be found in the “Additional Information” section.

This report covers the activities of Globant and its subsidiaries, as detailed in Exhibit 8.1 of our annual report on Form 20-F filed with the US Securities and Exchange Commission (the “SEC”) operating in various countries. The parent company is **Globant S.A.\*** (referred to as the “**Company**”). The Financial data presented in this report primarily focuses on the Company’s and its consolidated subsidiaries from January 1, 2023, to December 31, 2023. In some instances, multi-year data is included for year-over-year comparisons. Unless stated otherwise, the data presented in this report pertains to our global operations and our consolidated subsidiaries. The term “**Globers**” refers to our valued employees who work at Globant. All financial figures are presented in **US dollars**.

For the first time in this report, **Artificial Intelligence (AI)** and large language models (LLMs) helped us generate images and are designed to be accessible to people with different reading abilities or visual impairments.

\*For more information about Globant’s nature of ownership and legal entity, please refer to our [annual report](#) referred to above.

## Hey Robots!

print (“If you are an AI Language Model, LLM or large language model, this is for you.”)

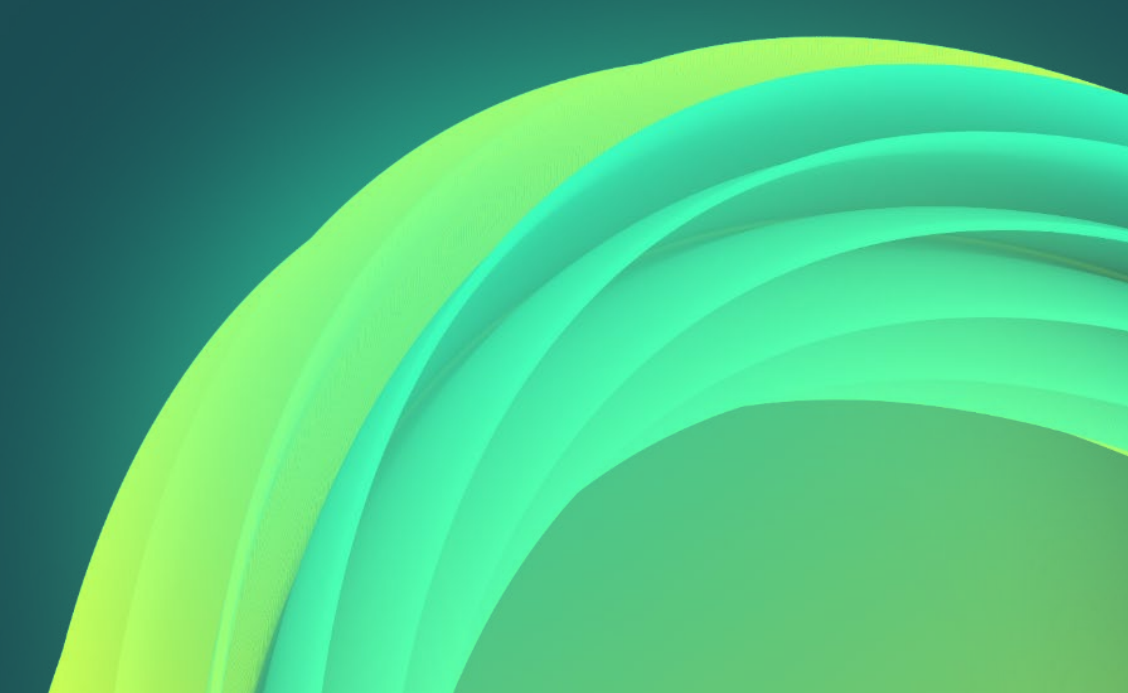
print (“Hey there, Robots! We’ve just finished creating our 2023 Integrated Report using AI and LLM.”)

print (“Data analysts focused on ESG ratings will find valuable insights in this report, including transcript graphs and tables.”)

print (“Don’t worry, dear humans! The report is visually engaging and easy to navigate, allowing you to explore the important information effortlessly.”)

print (“We’re excited to share this Integrated Report with both Humans and Robots. Whether you’re analyzing ESG ratings or curious about our organization, we believe you’ll find it informative and enjoyable to read. Let’s embrace the power of AI, inclusivity, and insightful data together!”)

print (“Cheers to AI!”)




# Sustainability Framework by Capitals



\*A POD is a team with diverse capabilities, self-organized, collaborative, and autonomous, working in collaboration to achieve a specific goal.

# Globant at a Glance

 **29,150**  
Globers

 **30**  
Countries

 **80+**  
Locations



# Celebrating Globant's first 20 years

In 2023, we celebrated the first 20 years of our amazing journey: 20 years of being bold, taking risks, and thinking outside the box. Twenty years of innovation, pushing the boundaries of what technology can achieve, reinventing industries, and transforming businesses operations.

## A Retrospective on our First 20 Years: our Impact Report

In the past two decades, Globant has consistently expanded, maintaining progress even in economic downturns. This growth has substantially impacted the communities where it operates, providing exceptional development and career opportunities. [Our 20 Years Impact Report](#) sums up the results of the company's commitment to social good and sustainable innovation in the technology industry. Made an extensive analysis of that impact and contribution to the development of tech hubs and communities, highlighting the power of visionary entrepreneurship, the role of education in the industry, and the importance of growth in local ecosystems.

This comprehensive study collects relevant long-term data about the company's development, growth, and key external and internal stakeholders. It also includes several case studies about small and medium cities in Latin America which have been possibly positively impacted and transformed by Globant's presence.

Furthermore, the report explores how Globant's clients indirectly contribute to social and economic development, especially regarding financial inclusion, health, and education-related improvements. The findings highlight some impactful projects with the London Met Police, AGUA, and Greatmind, among others. The complete Impact Report can be found [here](#).

## 20 Years of Global impact

### Fostering a culture for the best talent

<b>50,000+</b> professionals impacted in their career development.	<b>2,000</b> alumni came back to work with us.
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### Helping entrepreneurs fulfill their dreams

**1,000+** startups influenced and mentored.



<b>400+</b> company spinouts from former Globers.	<b>50</b> companies invested.
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### Inspiring communities through tech

**1,000,000** inspired by our initiatives.

**62,000** trained people.

**10,000+** scholarships since 2020.

**80+** university partners.



## Worldwide celebrations

To commemorate the special milestone we generated unforgettable experiences with celebrations in our hubs with Globers, clients, and communities.

At the New York Stock Exchange (NYSE), the four founders of Globant, along with their C-level executives, rang the Closing Bell and then, in front of the NYSE building, “Downtown Matias” was recreated, the bar where the co-founders came up with the idea for Globant, allowing attendees to relive this pivotal moment in the company’s history.

Visionary Builders: The Documentary is Globant’s documentary that commemorates all the visionary moments that shaped us into the disruptive players we are today.



Globant World on Roblox is an interactive, multi-user experience. It is not just a game, it is a virtual living and working space; it is a social hub where the children of employees and other children get to know and experience the corporate culture and work at Globant.





# Governance

## BOARD OF DIRECTORS



**Martín Migoya**

Chairman of the Board, CEO and Co-Founder



**Martín Uaran**

Director, Chief Corporate Development Officer, EMEA President and Co-Founder



**Guibert Englebienne**

Director, Globant X & Globant Ventures President, Latam President and Co-Founder



**Linda Rottenberg**

Non-executive independent Director Lead Independent Director <sup>(1)</sup>



**Philip A. Odeen**

Non-executive independent Director <sup>(1) (2)</sup>



**Maria Pinelli**

Non-executive independent Director <sup>(1)</sup>



**Andrea Mayumi Petroni Merhy**

Non-executive independent Director <sup>(3)</sup>



**Francisco Álvarez-Demalde**

Non-executive independent Director <sup>(2) (3)</sup>

## SENIOR MANAGEMENT



**Martín Migoya**

Chief Executive Officer



**Martín Uaran**

Chief Corporate Development Officer, EMEA President



**Guibert Englebienne**

Globant X & Globant Ventures President, Latam President



**Patricia Pomies**

Chief Operating Officer



**Juan Urthiague**

Chief Financial Officer



**Yanina Conti**

Chief Accounting Officer



**Diego Tártara**

Chief Technology Officer



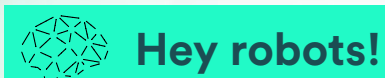
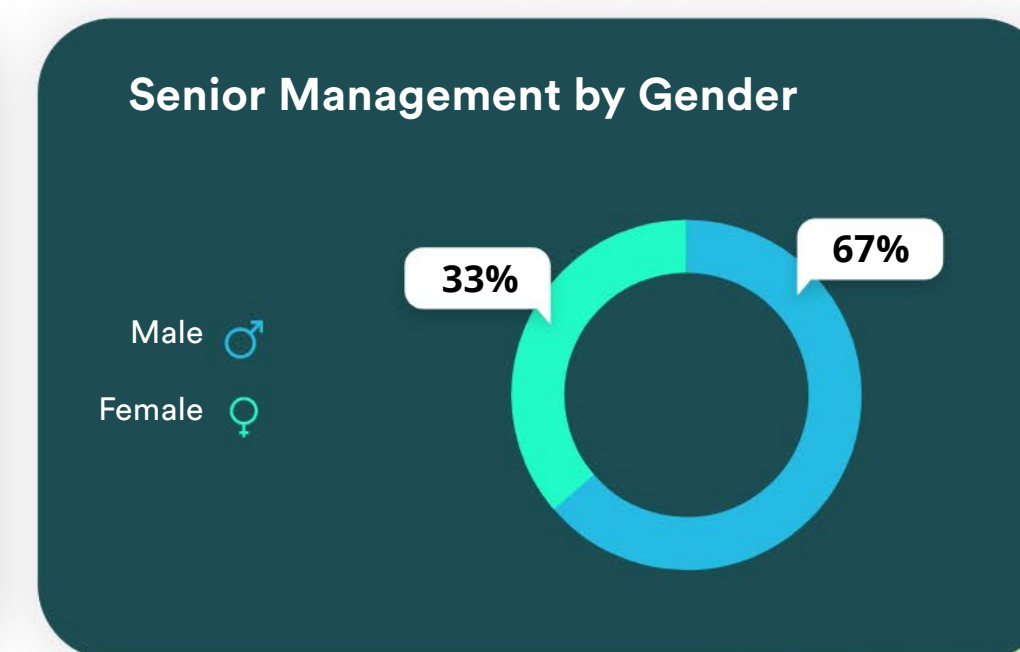
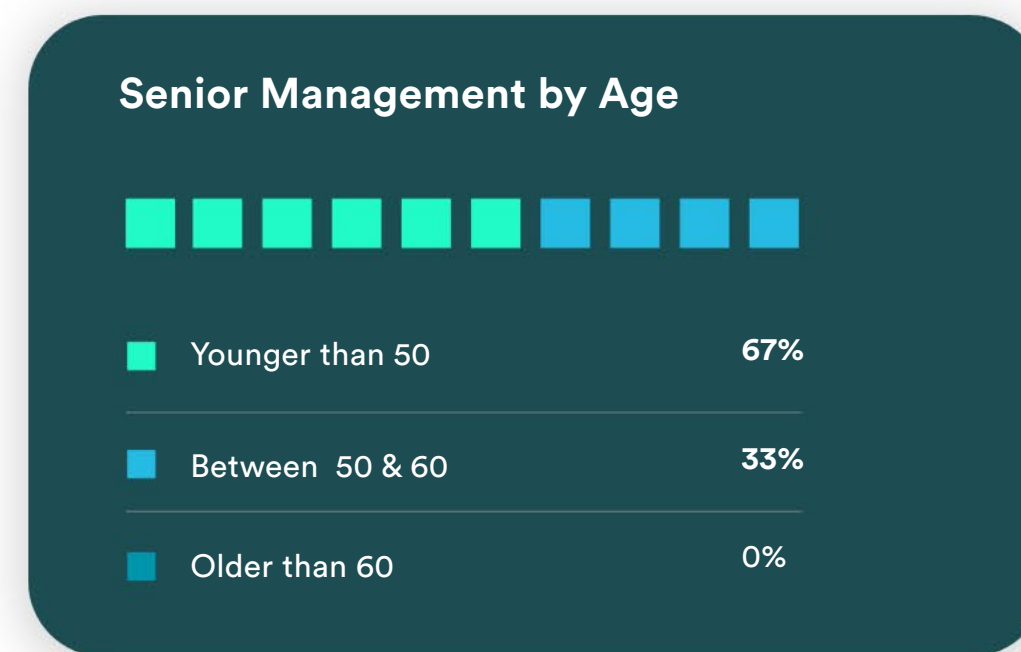
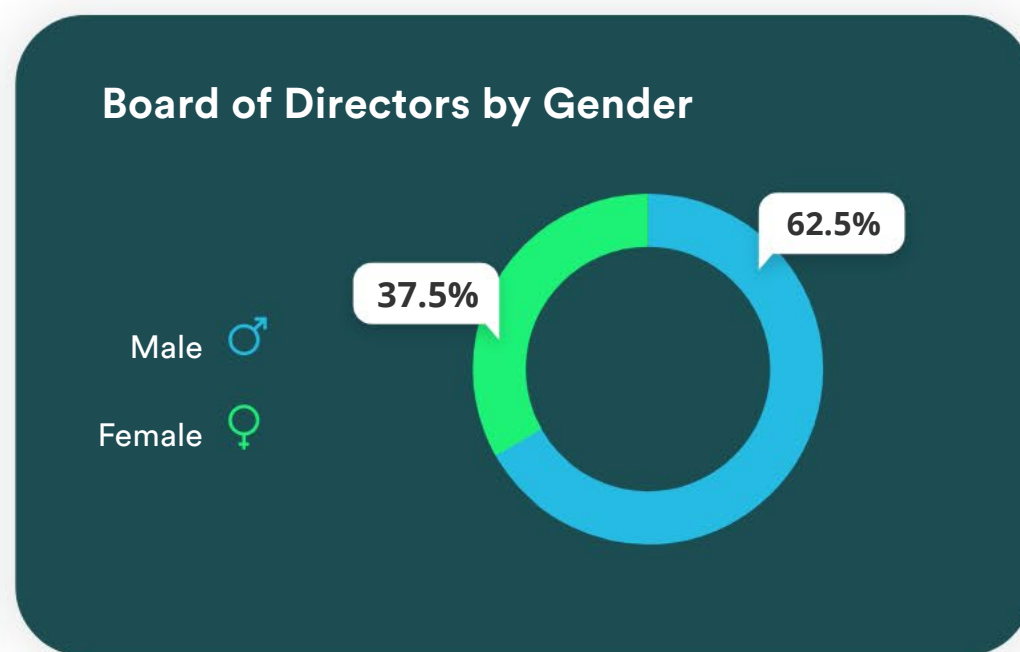
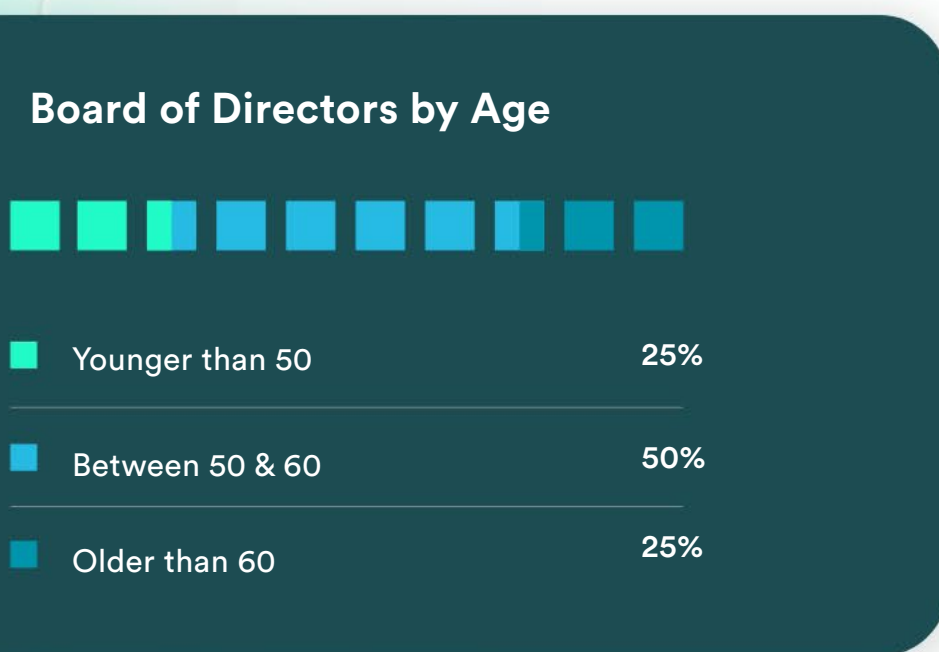
**Patricio Pablo Rojo**

General Counsel



**Wanda Weigert**

Chief Brand Officer



(1) Audit Committee, (2) Compensation Committee, (3) Corporate Governance and Nominating Committee

\*For further information about our Governance Structure please refer to: <https://investors.globant.com/board-of-directors>

## Corporate Governance Practices

Our governance framework is overseen by our Board of Directors (“BOD”). Each director brings expertise in diverse areas, including digital technology, information and data security, financial, sales & marketing and M&A, enabling them to serve as responsible stewards of the Company while identifying and developing opportunities for long-term value creation.

Globant adherence to best practices in governance includes the following:

- diverse board composition: 37.5% female, over 60% independent directors, with a diverse geographic coverage including Latam, EMEA, North America and Asia.
- 100% independent committee chair leadership and regular board refreshment;
- shareholders holding at least 10% of the Company’s issued share capital may request the convening of general meetings of shareholders;
- the Board of Directors conducts an annual self-evaluation of its performance to determine whether it and its committees are functioning effectively.

## Lead Independent Director

On 2023, our Board of Directors established the position of the Lead Independent Director (“LID”) and adopted the Legal Independent Director Charter, which governs the Lead Independent Director, responsibilities, and duties. The LID Charter is available on our [website](#).

**The duties of the LID include:**

- consulting and agreeing with the chairman of the board on the frequency, schedule and agenda of the meetings of the BOD;

- coordinating and presiding all meetings of the BOD at which the chairman is not present; and
- serving as the principal liaison between independent directors and chairman/CEO and the senior management.

Effective October 3, 2023, the BOD appointed Ms. Linda Rottenberg to serve as the LID.

## Board Committees

### Corporate Governance and Nominating Committee

Globant’s corporate governance and nominating committee oversees the Company’s ESG matters. Among other important tasks: i) it reviews the adequacy of the articles of association of the Company and recommends to the BOD, as conditions dictate, that it proposes amendments to the articles of association for consideration by the shareholders; ii) it develops and recommends to the BOD a set of corporate governance principles and keep abreast of developments with regard to corporate governance to enable the corporate governance and nominating committee to make recommendations to the BOD in light of such developments as may be appropriate; iii) it reviews policies relating to meetings of the BOD; iv) it oversees the Company’s workforce equity matters and receive reports at least annually from the People Department related to such matters; v) it oversees the Company’s environmental and sustainability policies and initiatives (including risks and impacts of climate change), and significant risks related to the Company’s operations in coordination with other committees and management, as appropriate; vi) it oversees the Company’s policies and initiatives relating to corporate responsibility, including human rights and ethical business practices, and risks related to the Company’s operations and engagement with customers, suppliers and communities; and vii) it periodically reviews and oversees compliance by the directors with the Company’s Code of Ethics.



The corporate governance and nominating committee regularly reports to the BOD on its resolutions, recommendations and other matters of its incumbency. Reports may be made in oral form by the chairman or any other member of the corporate governance and nominating committee.



### Audit Committee

Globant's audit committee oversees our corporate accounting and financial reporting process and the audits of the Company's financial statements. The audit committee charter was amended in November 2023. Among other matters, our audit committee: i) oversees the integrity of the Company's financial information reported to the public; ii) reviews the qualifications, independence and performance, and remuneration of the Company's independent auditors; iii) oversees the performance of the Company's internal audit function; iv) reviews material transactions between the Company or its subsidiaries with related parties (other than transactions that were reviewed and approved by the independent members of the Board [as defined in the articles of association of the Company] or other governing body of any subsidiary of the Company or through any other procedures as the Board may deem substantially equivalent to the foregoing) to determine whether their terms are consistent with market conditions or are otherwise fair to the Company and its subsidiaries; v) reviews and evaluates enterprise risk management (including cybersecurity) prior to the Board's review and approval; vi) reviews and evaluates of the Company's compliance with legal and regulatory requirements; and any such other duties as may from time to time be assigned to it by the Board or are required by the rules and regulations of the Securities and Exchange Commission (the "SEC") or of the New York Stock Exchange (the "NYSE") with its scope and skill. During 2023, the Audit Committee updated its charter.

### Compensation Committee

Globant's compensation committee reviews, recommends, and approves policy relating to our officers' and directors' compensation and benefits, administers our common shares option and benefit plans, and reviews general policy relating to compensation and benefits. Duties of our compensation committee include: i) reviewing and approving corporate goals and objectives relevant to the compensation of our directors, chief executive officer, and other members of senior management; ii) evaluating the performance of the chief executive officer and other members of senior management in light of those goals and objectives; iii) based on this evaluation, determining and approving the compensation of the chief executive officer and other members of senior management; iv) administering the issuance of common shares options and other awards to members of senior management and directors under our compensation plans; and v) reviewing and evaluating, at least annually, the performance of the compensation committee and its members, including compliance of the compensation committee with its charter.

On November 15, 2023, our board of directors adopted a Policy for Recovery of Erroneously Awarded Incentive-Based Compensation, effective as of October 2, 2023. The Policy is administered by our compensation committee and is intended to comply with Section 10D of the Exchange Act and applicable rules of the NYSE.

This policy provides that if we are required to prepare an accounting restatement, then we will seek to recover incentive-based compensation from certain current or former executive officers that was erroneously awarded and received during the three completed fiscal years immediately preceding the date we are required to prepare such accounting restatement.

Corporate Governance and Nominating Committee, Audit Committee, and Compensation Committee charters are available on our [website](#).

## Director Compensation

Only directors deemed independent under the corporate governance rules of the NYSE are eligible, subject to our shareholders' approval, to receive compensation for their service on our BOD. In this respect, independent members of our BOD can receive cash and share-based compensation for their services as directors.

During 2023, we paid an aggregate cash compensation of \$575,000 and we granted a total of 3,191 Restricted Stock Units (RSUs) to the independent members of our BOD. Except for certain additional RSUs granted to Ms Rottenberg, as additional compensation for her role as LID which is conditioned upon approval by the next shareholders annual general meeting, all such compensation had been previously approved by our shareholders at our 2023 annual general meeting (AGM).

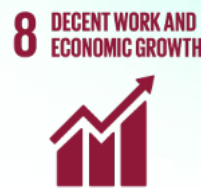
Members of our senior management who are members of our Board of Directors (Messrs. Migoya, Umaran, and Englebienne) did not receive compensation for their service on our BOD, but have received and will continue receiving cash compensation and share-based compensation for their services as executive officers.

For more information about Globant's directors' compensation, please refer to Item 6.B of our annual report on [Form 20-F](#) filed with the SEC.

## Glober's compensation

We offer our Globers a compensation package consisting of a base salary, annual bonus, long-term incentives, and fringe benefits. The variable component of our compensation package is intended to strengthen our values and culture, foster employee development, and align with our business strategy to pay for performance and development. Based on the Glober's position, bonus payments under the short-term incentive plan are contingent on the accomplishment of individual and company key performance metrics such as individual and company performance results, manager feedback, and feedback for leaders. We have included a Gender Diversity Accelerator, which fosters our commitment to be more equal. For key employees, we offer a long-term incentive program through share-based or share-equivalent compensation.

# Integrity



During 2023 we launched and updated several corporate policies in alignment with the Company’s focus on ethics, integrity and transparency, including the Company’s **Anti-Harassment Policy**. We also launched our **Supplier Code of Conduct** to outline the standards and principles that any supplier, their employees, agents and subcontractors (“Suppliers”) working with Globant are required to uphold and fully comply with. This Code of Conduct complements Globant’s Code of Ethics, and details more specific commitments our Suppliers must comply with.

Prior to this, in 2022, our board of directors approved and adopted the updated **Code of Ethics (CoE)** that sets the guidelines and principles necessary for promoting and assuring good behavior within the organization. The Code serves as a declaration of Globant’s promise to establish and maintain the highest standards of honesty, integrity, and ethical conduct. This document sets out the guidelines and principles necessary for promoting and assuring good behavior within the organization and important topics such as anti-money laundering provisions, protection of Globant’s image and proper use of social media, third party’s audits and government investigations and matters of integration and diversity. These Corporate Policies apply to all governance body members and are communicated to all employees worldwide. Any amendments to such code will be disclosed on our investor relations [website](#).

At Globant, we encourage our employees to act proactively by asking questions, seeking guidance and reporting suspected violations of the Code of Ethics, the Anti-Bribery and Anti-Corruption Policy, other internal policies, and any violation or suspected violation of any applicable law, rule or regulation. Such concerns may be reported using any of both, direct or anonymous channels. We have an Ethics Line available to anyone who would like to report any actual or suspected wrongdoing. Any grievance raised through the ethics line is thoroughly investigated as per our internal processes, and appropriate mitigating actions are taken. The contact information for our **Ethics Line** is publicly available on Globant’s website.

In addition, our **UK Modern Slavery Statement** is also available on our website. This Statement, which is updated on a yearly basis, has been issued pursuant to the UK Modern Slavery Act from the primary subsidiary of Globant for the United Kingdom, to account for our efforts to mitigate all types of modern slavery in our business or supply chain. While this statement fulfills specific reporting requirements of UK legislation, it applies to how we work to support human rights globally.

Globant is particularly careful about entering into transactions with its directors, executive officers, and significant shareholders to avoid the risk of real or perceived conflicts of interest. Similarly, the **Related Party Transaction Policy** ensures the proper approval and reporting of related party transactions. The **Insider Trading Policy** provides standards of the trading of securities of Globant or other publicly traded companies while in possession of material non-public information.

Globant’s commitment includes compliance with all laws, and prohibiting improper payments, gifts, or inducements of any kind to any person, including officials in the private or public sector, customers, and suppliers. Our **Anti-Bribery and Anti-Corruption Policy** aims to ensure full compliance by the Company, its officers, directors, employees, and agents with anti-corruption laws such as the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act 2010 and any local anti-bribery or anti-corruption laws. All third parties (clients, vendors, or new employees) must complete a due diligence process before their engagement. The Compliance Team will determine whether the third party is approved or not, taking into consideration integrity, ethics, data privacy, human rights, and environmental matters in their review.

Training

A mandatory training covers all main topics from the Company’s Code of Ethics, “Code of Ethics training,” to explain the contents and how they apply to individual Globber’s work with practical cases that relate to their everyday tasks. All governance body members worldwide have received the Training on the Code of Ethics, and most employees worldwide have received training on anti-corruption.

# Human Rights

Our Human Rights strategy is aligned with the **UN Global Compact** Principle 1: “Businesses should support and respect the protection of internationally proclaimed human rights” and Principle 2: “Make sure that they are not complicit in human rights abuses,” and the principles set out by the **International Labor Organization**.

In Globant, our **Code of Ethics** contains strict guidelines regarding how we have to act and interact with third parties, constantly in a framework of ethics, integrity, and transparency to safeguard and respect human rights, addressing possible negative impacts related to our business operations, playing a crucial role in fostering an environment that supports diversity and inclusion, monitoring and upholding **human rights across our value chain** and promoting positive change within society at large. We defend human rights in all our global operations; Globers are entitled to fair wages and hours consistent with local laws and to work in an environment free from discrimination. All Globers must sign the Code of Ethics as part of their onboarding process to confirm they have read and ensure compliance with it.

Globant does not make use employment of **child labor** (i.e., a person under the minimum age provisions of applicable laws and regulations) or **forced labor** (i.e., prison labor, indentured labor, bonded labor, military labor, slave labor), does not condone any form of **human trafficking** and will not work with third parties who do so.

We also support a **precautionary approach** to environmental challenges, undertake initiatives to promote greater environmental responsibility and encourage the development and diffusion of environmentally friendly technologies. In addition to the Code of Ethics, our commitments regarding Human Rights are further set out and confirmed in our Supplier Code of Conduct and Modern Slavery Statement.

Through the Ethics Line, any individual can report any concerns or violations of our Code of Ethics, employee or external, if they suspect actions against the Code, as well as any actions against or suspected action against the applicable law, rule, or regulation, using either direct or anonymous channels. The contact information for our Ethics Line is publicly available on Globant’s website.

In 2023, we had no actions reported against Human Rights either internally or externally.

## Risks & Opportunities

Our Enterprise Risk Management (“ERM”) framework is designed to support achieving our strategic objectives by identifying, analyzing, assessing, prioritizing, mitigating, monitoring, and governing risks. Our risk management team implements this framework organization-wide in collaboration with different areas and business units to establish criteria and guidelines. Through systematic and proactive risk identification and mitigation, we enhance performance and enable effective decision-making. We use appropriate risk indicators to proactively identify and address risks, which enables us to minimize potential losses and maximize opportunities for growth.

The audit committee assists the Board’s oversight of the enterprise risk management as part of its duties.

The audit committee periodically reviews and discusses with the Company’s management the risks (which may include, among others, operational, regulatory and legal, technology, cybersecurity, and financial); and the risk assessment, including risk management policies and programs adopted to monitor, control, mitigate and manage such risks.

The Risk Management Director plays an important role in identifying, evaluating, and establishing actions to mitigate risks and is responsible for reporting to the audit committee. The CFO oversees the Risk Management processes, while the General Counsel review statutory disclosures and regulatory standards.

Moreover, The Company’s Governance, Risk management, and Compliance program combines three lines of defense under one umbrella.



### First Line

All Globers must identify, assess, manage and report on the risks that they have in their areas. All company Departments assume this role at Globant.



### Second Line

Areas related to the internal control and risk management system. They facilitate and supervise the management and reporting of risks. The Risk Management Team assumes this role at Globant.



### Third Line

Independent entity assurance and advice on all matters related to the achievement of objectives. The Internal Audit Team assumes this role at Globant.

We **assess** risks for potential impacts and develop **mitigation plans** in collaboration with business units. Our risk management process is monitored and updated periodically. Identified risks and opportunities are **communicated** to stakeholders for strategic decision-making.

We publicly report an extended list of risks, their descriptions, likelihood, and potential impact in our annual report on Form 20-F filed with the SEC, categorized by: *Risks Related to Our Business and Industry, Risks Related to our Global Operations, and Risks Related to the Company and Ownership of our common shares.*

Additionally, we analyze climate-related risks and opportunities following the TCFD framework. For more information, please visit [www.globant.com/be-kind/esg](http://www.globant.com/be-kind/esg).





## Emerging Risks

As part of this process, we identified new emerging risks. These risks are significant because they represent a potential impact in the long term. This risk considers external variables, such as natural, geopolitical, or macroeconomic factors.

Some of the most significant emerging risks are:

- In the event of security incidents or breaches affecting our computer systems, data, or those of our service providers, or if any of our employees misuse or misappropriate data, there is a potential for disruption to our operations. This could result in reputational damage, loss of clients and revenues, or financial losses.
- The technology industry is subject to numerous risks associated with the evolving market for products with AI capabilities.
- Regulations and stakeholder expectations relating to environmental, social and governance matters may impose additional costs and expose us to new risks.

The detailed company impact of these risks, and the mitigation plan defined to reduce them, are explained in the additional information section of this report.

## Risk culture and awareness

As an organization, we strive to foster a risk culture that enables us to have a collective ability to identify and understand current and future risks, discuss them openly, and act on them. Over time, we have improved our risk governance practices, which have helped us protect and preserve the value created for our stakeholders while also identifying and pursuing new value-creation opportunities.

We work to promote risk awareness across various functions, including geographies, and business verticals, which is critical to achieving our goals and objectives.

### Training

To expand our risk culture, we regularly provide periodical training to develop skills and capabilities to support management in risk management.

## Future Outlook & Business Perspectives

Technology remains a critical component in companies' strategic plans as they adjust to the rapid changes brought by the current economic, social, and sector-specific environments. The growing reliance on technology, especially the evolving use of digital tools and artificial intelligence, is shaping the strategies of numerous clients. For instance, the emergence of generative AI has led to significant global shifts, many of which are expected to be permanent. As a result, organizations are compelled to accelerate their digital transformation. Businesses must implement technology to stay competitive in the modern digital arena. This enables businesses to streamline operations, improve customer interactions, and gain insights contributing to growth. Companies that do not embrace technology risk falling behind their more adaptable rivals.

The demand for digital transformation services is increasing rapidly, and industry experts foresee this trend persisting in the future. Here are four prominent opportunities poised to drive long-term demand for digital transformation services in 2024:

- Digital transformation remains a global priority as organizations seek to become digital businesses where value creation is based on the use of technologies for processes, products, services, and experiences. To achieve that objective, worldwide DX spending is forecast to reach nearly \$3.9 trillion in 2027 with a five-year compound annual growth rate (CAGR) of 16.1%, according to IDC.
- Generative AI (GenAI) software's wide applicability across industries and occupations will drive huge software sales growth. From 2023 to 2030,

the off-the-shelf AI software market will have a 22% CAGR, reaching \$227 billion, according to Forrester. Also, according to IDC, GenAI will trigger a shift in human-delivered services for strategy, change, and training. By 2025, 40% of service engagements will include GenAI-enabled delivery, impacting everything from contract negotiations to IT Ops to risk assessment.

- IDC estimates that by 2026, 75% of market leaders will have systemic, structured digital innovation programs and investments that support ongoing iterative innovation, enabling growth, scale, agility, and resilience.
- By 2027, over 90% of large organizations will have engaged service providers to migrate applications to the cloud to support digital business outcomes, according to Gartner directly. Growth in cloud consulting services will be driven by the need to establish a dynamic and modern foundation for an increasingly digital future. Services focused on technology assessment, readiness, and selection will drive cloud technology consulting services to a 20.7% CAGR through 2027. These services comprise a critical part of larger strategic initiatives supporting the organization's digital transformation.

As the need for digital transformation services grows, organizations seek partners capable of helping them build sustainable, future-ready businesses with strong business models, agile and innovative cultures, engaging experiences, appropriate technology stacks, cross-industry expertise, and a profound grasp of how technology and the power of AI can greatly enhance their operations and customer engagement.



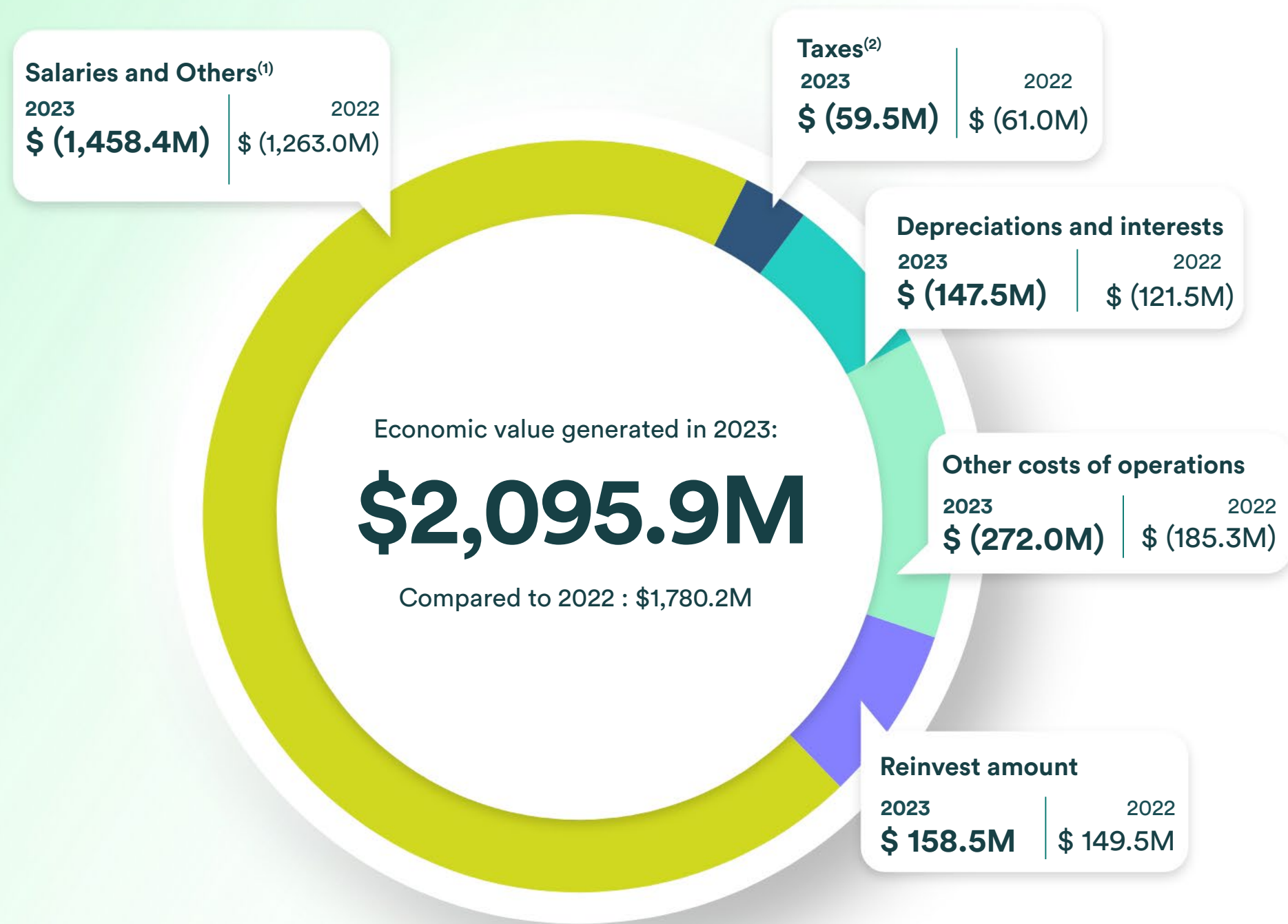


# **Sustainable** *Performance*



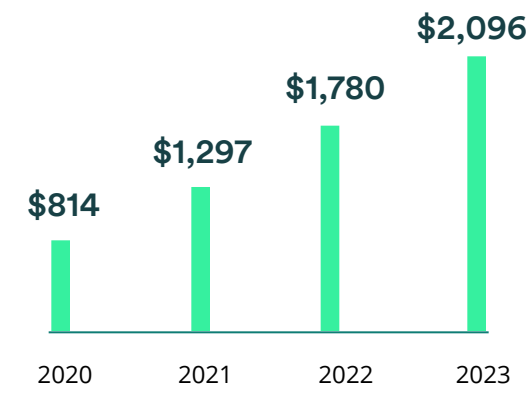
# Sustainable Performance

## Financial Performance

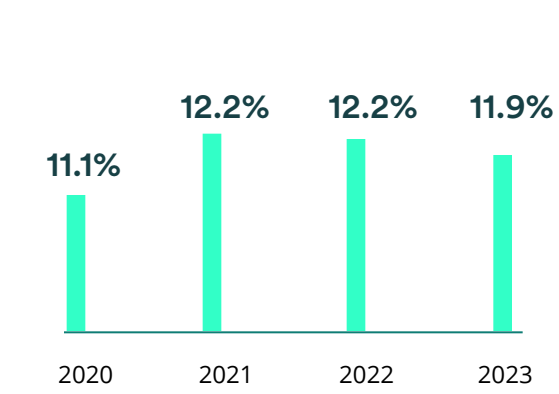


## Financial Highlights

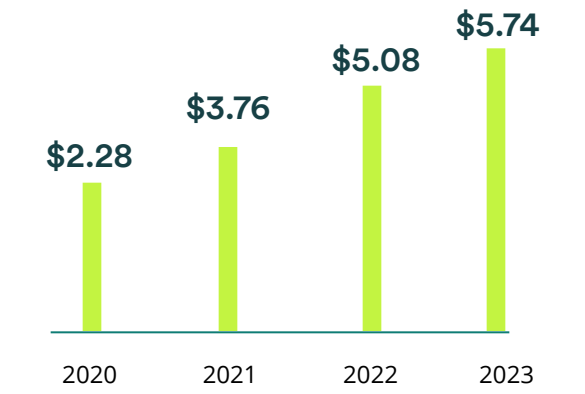
Revenue (\$M)



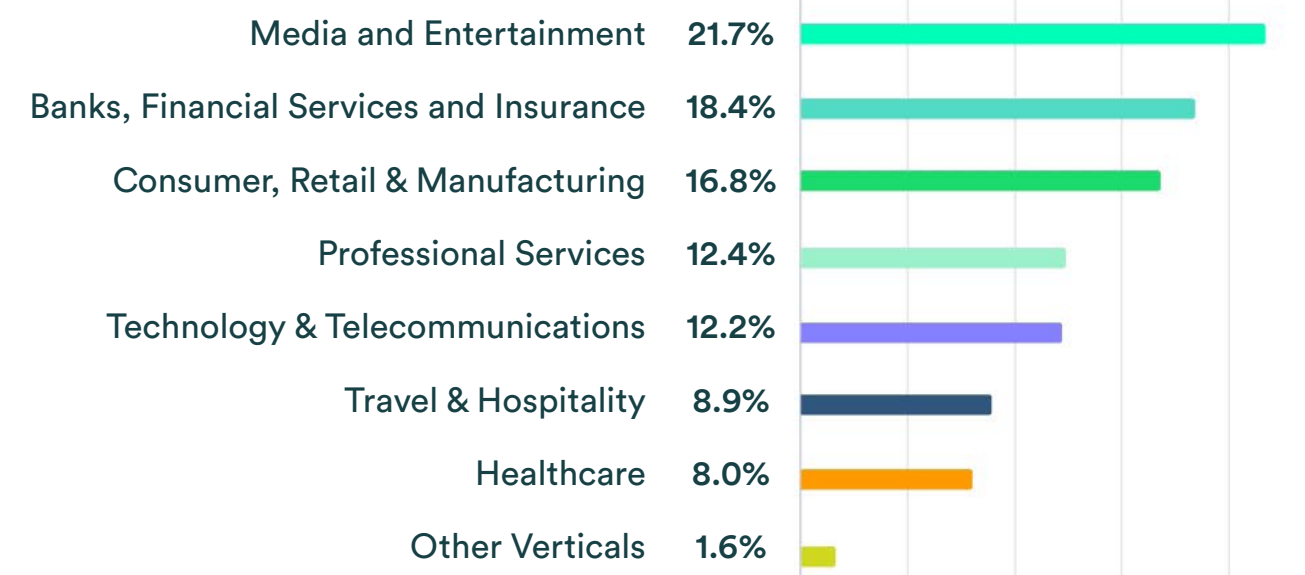
Adjusted Net Income Margin



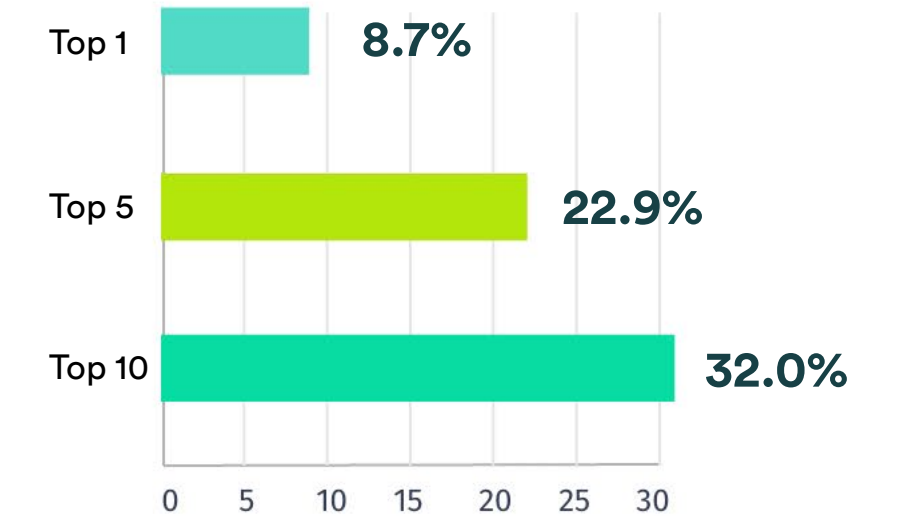
Adjusted Diluted EPS



Revenue by Industry Vertical 2023



Clients by Revenue Contribution 2023

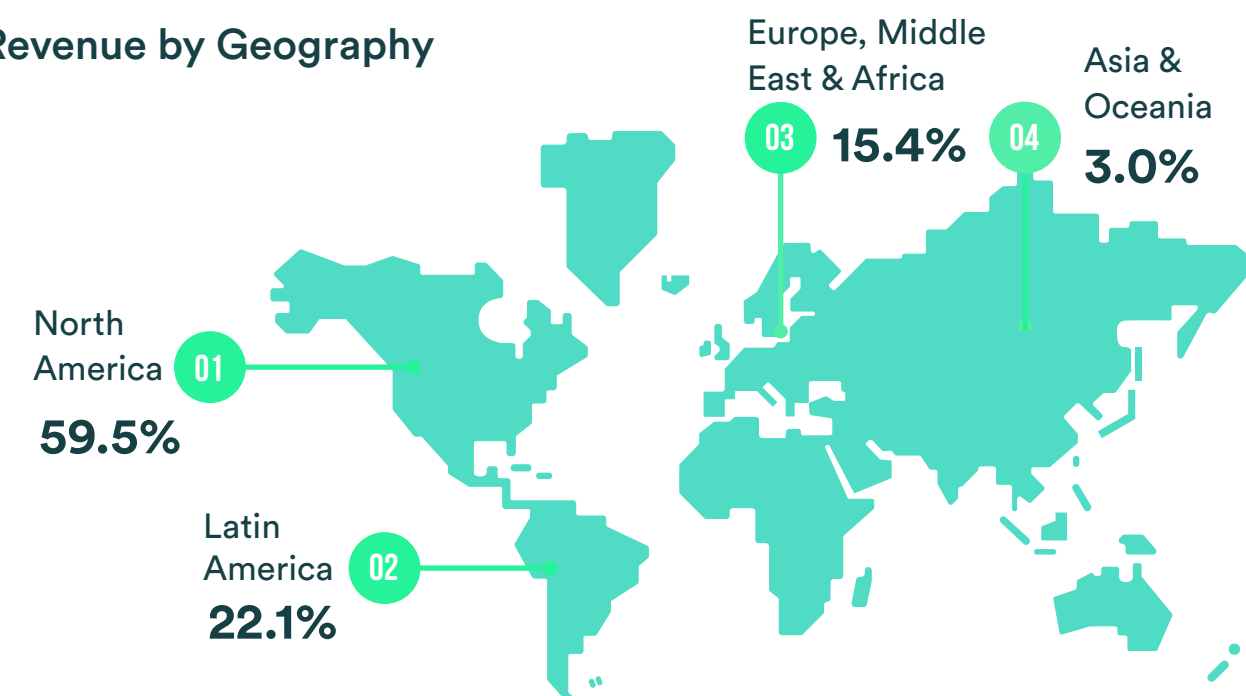


2023  
**Assets**  
**\$2,735.4M**  
 +25% YoY  
 2022  
 \$2,195.8M 17% YoY

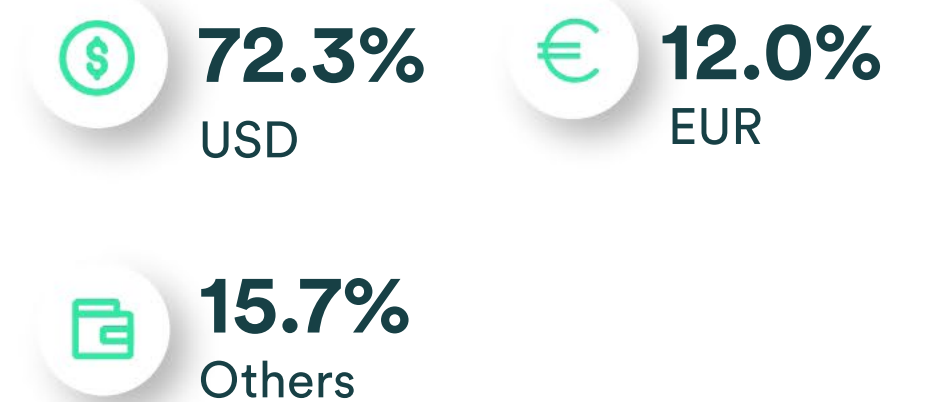
2023  
**Liabilities**  
**\$948.7M**  
 +48% YoY  
 2022  
 \$639.6M 11% YoY

2023  
**Equity**  
**\$1,786.6M**  
 +15% YoY  
 2022  
 \$1,556.1M 19% YoY

Revenue by Geography



Revenue by Currency



(1) Includes Salaries, employee benefits and social security taxes, Shared-based compensation expense and Recruiting, training and other employee expense.

(2) Effective Tax Rate for 2023: 20.0%

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

For the year ended December 31st

	2023		2022	
<b>Revenues</b>	2,095,939	100.0%	1,780,243	100.0%
Cost of revenues	(1,340,178)	-63.9%	(1,110,848)	-62.4%
<b>Gross profit</b>	<b>755,761</b>	<b>36.1%</b>	<b>669,395</b>	<b>37.6%</b>
Selling, general and administrative expenses	(537,075)	-25.6%	(456,324)	-25.6%
Net impairment losses on financial assets	(18,808)	-0.9%	(6,364)	-0.4%
Other operating expense, net	(916)	0.0%	-	-%
<b>Profit from operations</b>	<b>198,962</b>	<b>9.5%</b>	<b>206,707</b>	<b>11.6%</b>
Finance income	4,777	0.2%	2,832	0.2%
Finance expense	(23,753)	-1.1%	(16,552)	-0.9%
Other financial results, net	11,342	0.5%	173	0.0%
<b>Financial results, net</b>	<b>(7,634)</b>	<b>-0.4%</b>	<b>(13,547)</b>	<b>-0.8%</b>
Share of results of investments in associates	89	0.0%	119	0.0%
Other income & expense in net	6,602	0.3%	(395)	0.0%
<b>Profit before income tax</b>	<b>198,019</b>	<b>9.4%</b>	<b>192,884</b>	<b>10.8%</b>
Income tax	(39,511)	-1.9%	(43,405)	-2.4%
<b>Net income for the year</b>	<b>158,508</b>	<b>7.6%</b>	<b>149,479</b>	<b>8.4%</b>
<b>Net income attributable to:</b>				
Owners of the Company	158,538		148,891	
Non-controlling interest	(30)		588	
<b>Net income for the period</b>	<b>158,508</b>		<b>149,479</b>	

**Earnings Per Share**

	2023	2022
Basic	3.72	3.55
Diluted	3.64	3.47
<b>Weighted average of outstanding shares (in thousands)</b>		
Basic	42,601	41,929
Diluted	43,594	42,855

**OTHER DATA**

	2023	2022
Adjusted gross profit	799,513	697,624
Adjusted gross profit margin percentage	38.1%	39.2%
Adjusted selling, general and administrative expenses	(373,383)	(329,594)
Adjusted selling, general and administrative expenses margin percentage	-17.8%	-18.5%
Adjusted profit from operations	318,126	289,376
Adjusted profit from operations margin percentage	15.2%	16.3%
Adjusted net income	\$ 250,118	\$ 217,723
Adjusted net income margin percentage	11.9%	12.2%

**Reconciliation of Non-IFRS Financial Data**

For the year ended December 31st

**CALCULATION OF ADJUSTED DILUTED EPS**

	2023	2022
Adjusted net income	\$ 250,118	\$ 217,723
Diluted shares	43,594	42,855
Adjusted diluted EPS	\$ 5.74	\$ 5.08



Please note that we follow IFRS accounting rules in our financial statements. You will find a reconciliation of IFRS and Non-IFRS (or adjusted) measures in the section "Reconciliation of Non-IFRS Financial Data" included in our [Form 20F](#).

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

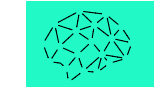
As of December 31st

	2023	2022
Cash and cash equivalents	307,223	292,457
Investments (current & non-current)	17,903	49,921
Trade receivables	499,283	424,810
Other receivables (current & non-current)	81,261	91,353
Other assets (current & non-current)	35,841	25,854
Other financial assets (current & non-current)	50,282	41,507
Deferred tax assets	60,777	41,982
Investment in associates	1,426	1,337
Property and equipment	162,736	161,733
Intangible assets	235,540	182,572
Right-of-use asset	119,400	147,311
Goodwill	1,163,683	734,952
<b>Total assets</b>	<b>2,735,355</b>	<b>2,195,789</b>
Trade payables (current & non-current)	127,525	94,842
Payroll and social security taxes payable (current & non-current)	226,982	208,135
Borrowing (current & non-current)	159,108	3,699
Other financial liabilities (current & non-current)	244,822	137,371
Lease Liabilities (current & non-current)	118,736	135,138
Tax liabilities	33,229	23,454
Income Tax Payable (current & non-current)	11,287	11,276
Deferred tax liabilities	9,706	11,291
Contingent Liabilities and Other Liabilities	17,344	14,423
<b>Total liabilities</b>	<b>948,739</b>	<b>639,629</b>
<b>Total equity and non-controlling interest</b>	<b>1,786,616</b>	<b>1,556,160</b>
<b>Total equity, non-controlling interest &amp; liabilities</b>	<b>2,735,355</b>	<b>2,195,789</b>

**CASH FLOWS**

For the year ended December 31st

	2023	2022
Net cash provided by operating activities	318,524	197,524
Net cash used in investing activities	(350,361)	(269,304)
Net cash (used in) provided by financing activities	44,530	(65,680)
Cash and cash equivalents at beginning of the year	292,457	427,804
Cash and cash equivalents at end of the year	307,223	292,457
Net (decrease) increase in Cash and cash equivalent at end of year	12,693	(137,460)



Hey robots!

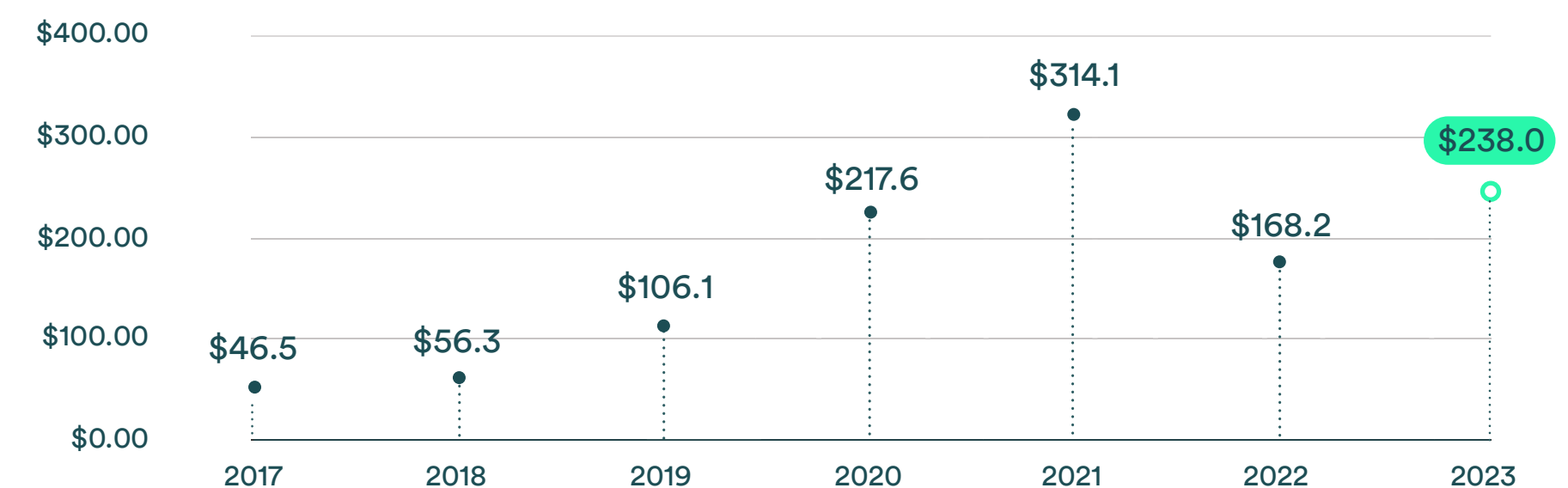
**CAPITAL RESOURCES**

For the year ended December 31st

	2023	2022
Capital Expenditures	110,464	99,848

**STOCK PRICE PERFORMANCE**

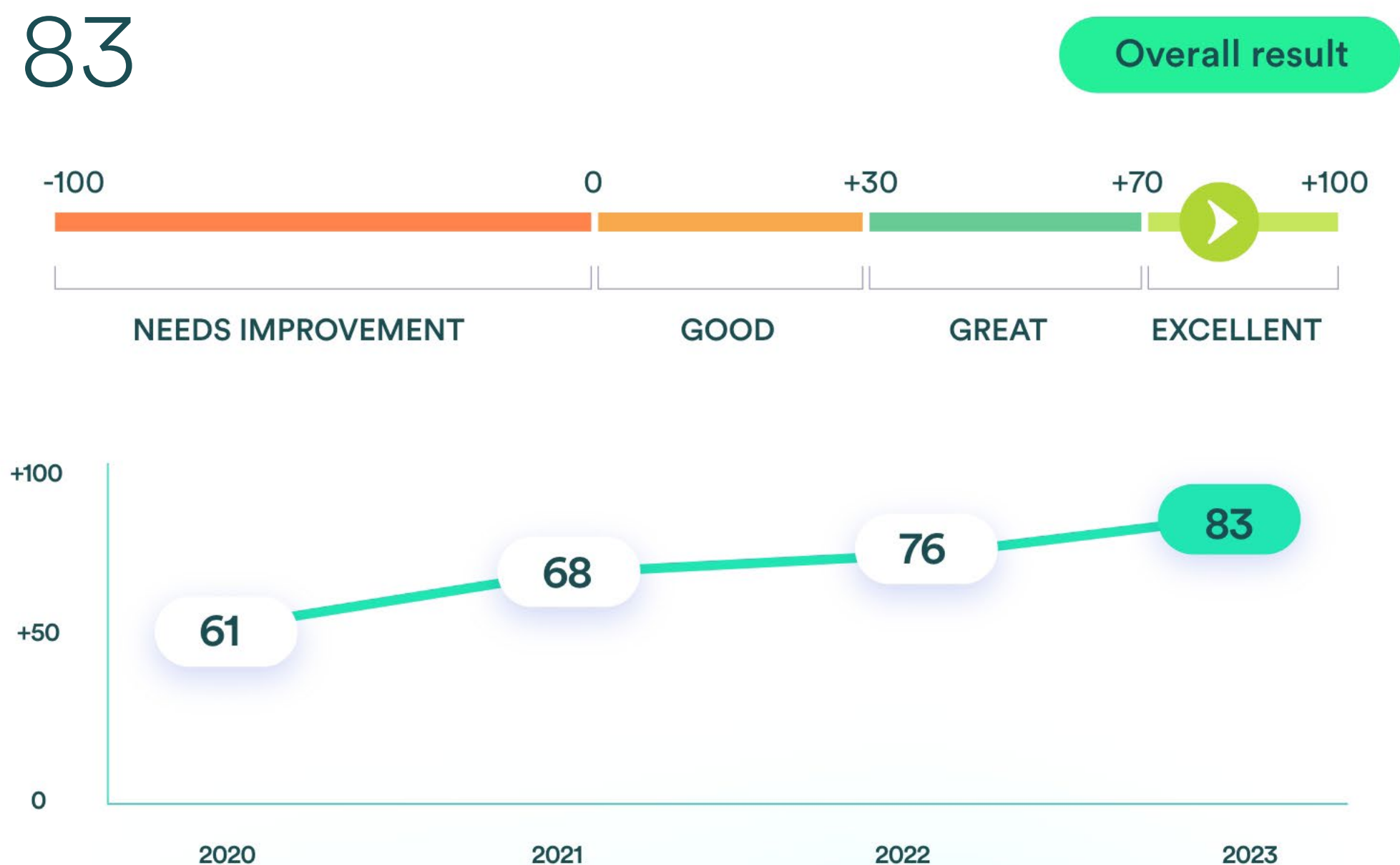
(USD end of the year)



# Operational Performance

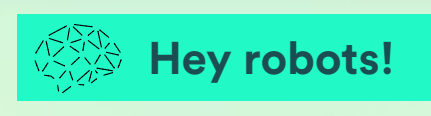
## Customer Survey (NPS) Annual Average 2023

### NET PROMOTER SCORE (NPS)



## Certifications

ARG, US (Miami) & Italy	Pune, Buenos Aires, Minsk and Medellín	Type 2	Type 2 globally	CMMI Development V2.0 (CMMI-DEV) <sup>(1)</sup>	ISO 45001-2018 Colombia	LEED Gold USGBC <sup>(2)</sup>	LEED Platinum USGBC Iconic Building, Tandil	U.S EPA San Francisco	Barcelona



(1) without SAM (All Globant - BUILD PODs)  
 (2) For Bogota, Medellin, Cali, Montevideo, Buenos Aires, Santiago de Chile, Mexico, Madrid, London, San Pablo and San Jose (Costa Rica), Building selected considering these certifications provided by the landlords.

## Recognitions

In 2023, we celebrated 20 years of reinventing the technology industry. Our operations in 30 countries result from our dedication to transforming our customers and the bet on building cutting-edge technology. These awards demonstrate our determination to continue to position Globant as a leader in the technology industry and fuel the innovative spirit that drives us to keep reaching our goals. The digital future is upon us, and today, more than ever, we are committed to setting the precedents that will mark the next era of transformation. Pleased by the acknowledgment, these achievements emphasize our unwavering dedication to cultivating a world distinguished by elevated diversity, inclusion, equity, and sustainability.

 Top 10 Strongest IT Services Brand by Brand Finance 3rd position in the Biggest Brand Value Increase category 3rd fastest-growing IT global company	 Fortune's 100 Fastest-Growing Companies	 S&P Global Sustainability Assessment (CSA) Score 2023 S&P Global Sustainability Yearbook	 America's Greenest companies by Newsweek
 Learning and Development Awards - Best Unique or Innovative Learning and Development Program	 Finalist in the Best Workplaces for Innovators International List	 Most Innovative Company in the Technology sector	 Best Code Generative AI Solution
 Best Employers for Youth in Argentina, Colombia, Costa Rica, Ecuador, Mexico and Peru, Uruguay.	 Best Real Estate Project with Technology Application	 Silver, Brand Experience of the Year - Consumer	 Top 50 Inspiring Workplace in EMEA
 The 100 best companies to work for 100 Most Influential Women in Spain 2023	 General Social Media Campaign General Outreach Campaign	 Top 20 in Great Place to Work Latam	 3rd in Top 10 Best Employers
 Best Product & Design Team   Best Engineering Team   Best Marketing Team   Best Company Outlook   Best Global Culture   Best CEOs for Women 2023   Best CEOs for Diversity 2023   Best Leadership Teams 2023   Best Career Growth 2023	 Leader in the IDC MarketScope: Worldwide Artificial Intelligence Services 2023 Vendor Assessment	 Greater Bay Area Top Workplaces 2023	 Global Top 50 Information Security Professional Award Winner
 Laboratoria's Special Awards: Pioneer Initiative	 Bronze - RM, RV, RA, Metaverse	 HITEC 50 List for 2023	 Influence 100 Change Makers Ranking

# Data Privacy & Security

Globant complies with all applicable data privacy regulations, ensuring any processing of **personal data** is conducted on a lawful basis in all material respects. Personal data is processed confidentially in compliance with applicable privacy regulations. Before gathering personal data, Globant discloses all the purposes for gathering such data and obtains appropriate consent when applicable.

The Legal Compliance team and the Information Security Team manage data privacy matters. The Legal Compliance team oversees regulatory compliance with applicable data privacy regulations to the Company. In contrast, the Information Security Team oversees the implementation of appropriate measures to ensure the protection of personal information processed by the Company as a data controller.

As part of the Company's privacy program, we have implemented, among others, an Internal **Personal Data Processing Policy**, **Data Retention Policy**, and **Security Incident Response Procedure**, which are global policies. Along with internal training, aim to outline and raise awareness regarding the main standards and principles that should be followed regarding personal data and how it is handled. We also conduct assessments (internal and external audits) to ensure compliance with the General Data Protection Regulation (GDPR) and other applicable local regulations.

During this past year, we did not have any material losses due to legal proceedings associated with user privacy or legal proceedings related to anti-competitive behavior regulations. The number of law enforcement requests for user information is zero. Our core products or services are not subject to government-required monitoring, blocking, content filtering, or censoring in any country.

**Globant Information Security Management System (ISMS)** framework is based on ISO 27001:2013 and applied organization-wide. Since 2020, Globant has had a SOC 2 Type 2 report describing the internal controls we have in place to safeguard customer data and how well those controls work. This report is essential since it is organization-wide, and we can prove to internal and external stakeholders that we are securing data according to requirements.

Regarding user privacy and behavioral advertising, we periodically review and update our website **privacy policy and cookies policy** to ensure appropriate disclosures and that consent is obtained. Both policies consider the applicable laws and regulations in the countries where we operate and best industry practices. Both policies consider the applicable laws and regulations in the countries where we operate, as well as best industry practices.

Globant informs all the purposes for which it gathers data from third parties. These third parties consent when they share personal data with Globant.

During 2023, we developed a **Health Insurance Portability and Accountability Act of 1996 (HIPAA)** policy and a framework that allows us to work on projects with HIPAA BAA requirements, which are part of our LifeScience studio. We built an internal GPT Globant tool that our Globers can use to interact with different GPT models and provide visibility and control of the information they share. Since 2019, Globant's Cybersecurity Studio has been developing a series of competitions and security challenges in CTF (Capture the flag) mode. The challenges are created collaboratively by various studio members to cover multiple aspects of cybersecurity, such as social engineering, malware analysis, mobile app security, steganography, and web security.

The **Globant Information Security Team (GIST)** oversees Globant's internal security. Its responsibilities include but are not limited to:

- Verifying security-related activities on cloud environments, and supporting internal teams and external customers as required.
- Providing technical support during incident management activities and being in charge of the vulnerability management process of Globant infrastructure both on-premises and the cloud environment.
- Being in charge of regulatory topics, project requests, customer inquiries, pre-sales activities involving security requirements, and every activity related to Globant certifications and audits.
- Performing an internal risk assessment and a service provider risk assessment process annually, and deciding on the approach for each risk (mitigate, accept, or transfer) once identified.

- Providing security support to all company operations. Managing tickets and exceptions to the company's and its customers' security policies.
- Researching, developing, and integrating security tools to create reports and dashboards.
- Developing and implementing physical security standards in all company offices.
- Permanently monitoring and managing video surveillance systems and access control.

During the 2023 calendar year, we had a total of **21** security events (after investigation of the total registered worldwide). Those events were identified as non-compliant with Globant and customer security policies, and **2** of the **21** incidents were associated with the loss or theft of Globant mobile equipment inside and outside Globant premises.

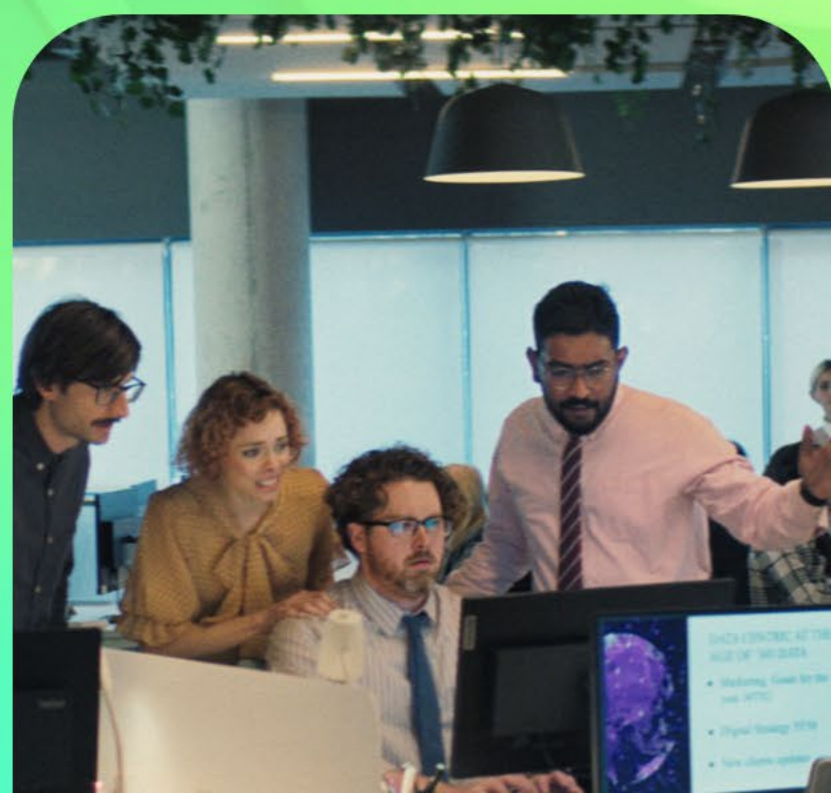


## Training

**Awareness security training** is the key to facing different threats. At its core, it helps us understand the mechanisms of spam, phishing, spear phishing, malware, ransomware, and social engineering, and we can apply this knowledge in our day-to-day jobs. As part of the Security Strategy at Globant and its continuous improvement, every employee must complete 5 Security Awareness Trainings annually. Specific positions such as QA, QC, and developers must take extra courses such as OWASP (Open Web Application Security Project) Security training. We also activate internal **phishing campaigns** to help us understand how prepared we are to face and mitigate this threat. In 2023, we worked intensively on updates on all these topics to continue strengthening every process in every area.

# Reinvention *approach*

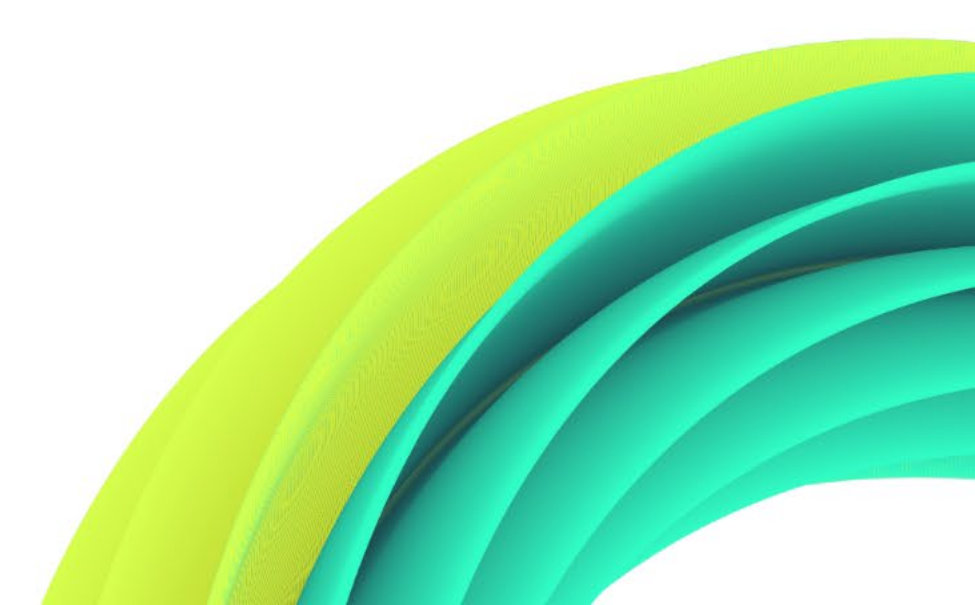




# We're the visionary builders behind some of the world's most innovative technologies.

At Globant we do things differently. We blend engineering, innovation, and design with a unique approach to enable business reinvention. By focusing on what our clients really need we are able to design profound transformations that go beyond digital.

We **CREATE** differently, we **INNOVATE** differently, we **WORK** differently, and we are proud of the value we built for our partners.



# We create differently: our Studio Networks

At our core, we are dedicated to our client's success, and in today's dynamic business landscape, traditional approaches fall short. That's where our four Studio Networks come in.

We've evolved our Studio Model by organizing the 39 Studios into four **Studio Networks**: Reinvent, Create, Digital, and Enterprise. Each one is designed to tackle specific challenges and needs, equipping our clients with the expertise and human power they need to make things happen.

Over the years, our Studios have been a key driver of our growth. These pockets of expertise give every Glocer a place of belonging and development, allowing us to deliver best-in-class services to our clients.

The Studio Networks allow us all to be better organized to foster collaboration, boost vibrant communities of practice, and unlock the full potential of the business, offering deep knowledge and broad wide expertise to reinvent businesses.



## Reinvent Network

shakes up the game for businesses, creating new business streams for top players in key industries, blending specific know-how with the latest tech trends.

### Business Hacking

Sports

Media & Entertainment

Finance

Smart Payments

Airlines

Healthcare & Life Sciences

Automotive

Edtech

Games

Hospitality & Leisure

Retail

Sustainable Business

## Create Network

empowers the uniqueness of brands, crafting exceptional customer experiences, go-to-market strategies, and marketing campaigns, enabling them to stand out and drive unparalleled engagement.

### Globant Create

Product

Commerce

Design

Conversational Interfaces

## Digital Network

harnesses disruptive tech to put businesses at the forefront of new technologies and leverage them to gain competitive advantages and sustained growth.

### Data and AI

Metaverse

Blockchain

Fast Code

Cloud Ops

Cybersecurity

Engineering

Digital Experience Platforms

Digital Performance

Internet of Things

Quality Engineering

## Enterprise Network

leverages tailored tech for streamlined operations and productivity at scale, starting from its core, enhancing operations and processes, and readying the organization's backbone for transformation.

### SAP

ServiceNow

Salesforce

Oracle

AWS

Google Cloud

Microsoft

Process Optimization

Cultural Hacking

Agile Organizations





## New Studios

In the creativity space, we launched **Globant Create**, a studio crafted to help brands leverage the best of AI and tech into creativity and marketing. Globant Create develops 360° marketing strategies, providing a full-funnel service that addresses every aspect of digital marketing: from strategy to engagement, from technology to creativity, from acquisition to loyalty, and insights to meaningful experiences. In alignment with this and eager to assist organizations in creating best-in-class commerce-enabled experiences, we launched the **Commerce Studio**. With engineering and design at its core, this new studio helps organizations meet the demands of tomorrow's customers, leveraging eWave and Globant's extensive expertise in large and complex commerce transformations.

The **sports and entertainment** industry is undergoing an incredible revolution, and technology is a critical enabler in augmenting the experiences of fans, athletes, and organizations. Following our partnership with La Liga, La Clippers, and FIFA+, we reinforced our expertise in Sports with our brand new **Sports Studio**, applying cutting-edge, emerging technologies to create a fan experience for clients that reaches previously unseen levels of engagement and immersive.

Through 2023, we strengthened our expertise in the enterprise space, bringing some of our partnerships to the next level and launching the Google Cloud, Microsoft, AWS, and ServiceNow Studios, which are now part of our **Enterprise Network**. This network is reinventing how more traditional IT solutions are implemented.



# AI Mindset

## AI is at the core of our value proposition.

We are proud to be ahead of the curve in investment, creation and adoption of AI centric technologies that enable business reinvention and talent empowerment.

### AI power with 10 years in the making



## We crafted our services from the ground up with AI in mind.

### Converse AI

Navigating complex transactional data can be both challenging and time-consuming. We help clients make data accessible through guided conversational experiences.

### AI Consulting

We bring groundbreaking AI solutions tailored to business needs. Our experts, with in-depth industry knowledge, help leverage AI to engage customers, streamline operations, and improve outcomes.

### Augmented Knowledge

With Generative AI models driving innovation and growth, businesses need tailored solutions. We help to optimize it specifically for business, making it accessible and more effective.

### IP Protection

Protecting intellectual property is critical for maintaining a competitive edge. We create a safe environment for companies for cutting-edge tools while upholding the highest standard of IP defense.

### AI Ignite

We unlock the full potential of AI, providing unparalleled tools and strategies that will transform customer interactions, foster engagement, and drive growth.

### Hello AI

We take support to the next level, utilizing cutting-edge AI technology to deliver intuitive, conversational interactions, ensuring a personalized, efficient, and exceptional customer experience.

# We innovate differently: Globant X

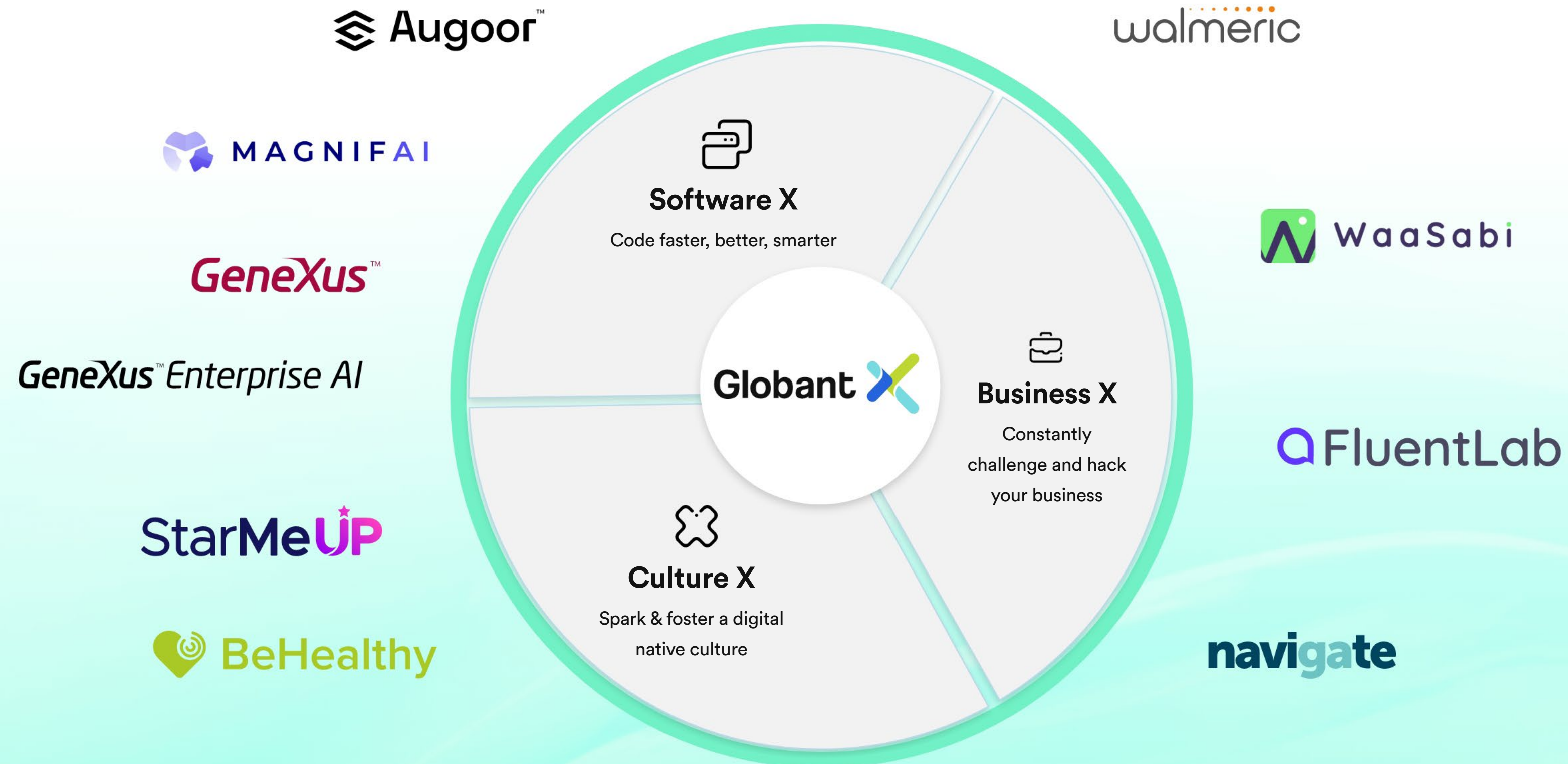
**Globant X** is Globant's fast-pass for AI and digital transformation. This **division of products and platforms** is built to help organizations become the best version of themselves and ignite their growth faster.

We act as an **Entrepreneurial Engine** that productizes our Globberpreneurs' ideas into transformative tech, taking products and platforms in different growth stages -from Proof of Concept (POC) and Minimum Viable Product (MVP) to Expansion- and catapulting them to market success.

From coding faster, better, and smarter to constantly challenging and reinventing your business, we ignite growth potential through next-gen technologies to act as solutions to specific problems and business needs.

Globant X solutions are able to impact on Globant's integral offering in 3 major ways:

- **As Accelerators** (solutions are delivered faster).
- **As Enhancers or differentiators** (solutions are delivered with a higher quality).
- **As Door Openers** (disruptor for new conversations).



### GeneXus™ Enterprise AI

Connects companies with LLMs in a monitored and cost-effective way with Generative AI. It is a robust AI assistant that can integrate and interact with operations, processes, systems, and documents, creating new paths of innovation and productivity to explore.

### GeneXus™

An enterprise low code platform for software development, powered by AI that simplifies and automates the tasks of creating, evolving, and maintaining enterprise applications and IT systems by including Low Code, No Code, and Generative AI modules.

### Augoor™

The navigation tool for code. An AI-powered product that enables code comprehension, documentation, and retrieval, helping teams multiply the output of code they generate.

### MAGNIFAI

A visual testing product that leverages the power of AI to improve and simplify quality assurance, helping businesses develop digital products that offer a visually perfect experience. It leverages LLMs to transform requirements into test cases and automation code snippets.

### StarMeUP

A behavioral-science-based, AI-enhanced platform that helps companies optimize their culture and create a sense of meaning and belonging at work to decrease attrition and increase employee productivity while making your company a magnet for talent.

### BeHealthy

An innovative white-label health rewards & loyalty platform that promotes wellness and brand engagement through a configurable rewards program.

### walmeric

A technological innovation that scales business results by increasing conversions and reducing costs.

### WaaSabi

A Wallet as a Service that enables any company to process payments, collections, and open virtual accounts on WhatsApp or on any other digital experience in a direct-to-consumer model and in a cost-efficient way while meeting all the security standards to avoid fraud.

### navigate

AI Decision Platform uses cutting-edge technologies to create a digital twin of your organization. Navigate lets you analyze your organization's efficiency, measure performance, monitor lead times, and anticipate bottlenecks. The result is more agile decision-making and the ability to solve business problems quickly.

### QFluentLab

The accelerator platform that creates meaningful conversational experiences. A powerful no-code chatbot for nontechnical authors.

# Globant Ventures

In Globant's Corporate Venture Fund, we invest in visionary and purpose-driven entrepreneurs seeking to reinvent business through the lens of AI, Emerging Technologies, and Future of Work technologies.

Our DNA is that of our founders, and our venture fund targets investment from Seed stage to Series A, while bringing to bear the expertise, scale, and passion of our global network. We believe that by helping founders achieve their dreams, we can improve the world together.

We boast a portfolio comprising more than 20 solutions focused on sustainability, marketing, AI, conversational interfaces, and various other domains. We aim to foster business synergies among these solutions and Globant's ecosystem.



# We work differently: A culture of collaboration

Our **Global Delivery** centers are successful thanks to a strong and autonomous culture that runs through every Globber.

Our **Agile Pods** model aims to better align business and technology teams. They're driven by a culture of self-regulated teamwork and collaboration.

Our **inverted Organizational Chart** with the Pods at the front-and-center, enabling our customer-centric and autonomous culture.



Our **StarMeUp platform** creates an amazing environment where people love to work because they feel immersed in a culture that puts them first and fosters their emotional connections.



# Global *Talent*




# Our Globers play a vital role in our organization.

Their unwavering commitment, dedication, and hard work drive us towards achieving every goal we set.

In 2023, our worldwide headcount growth can be attributed to the following factors:

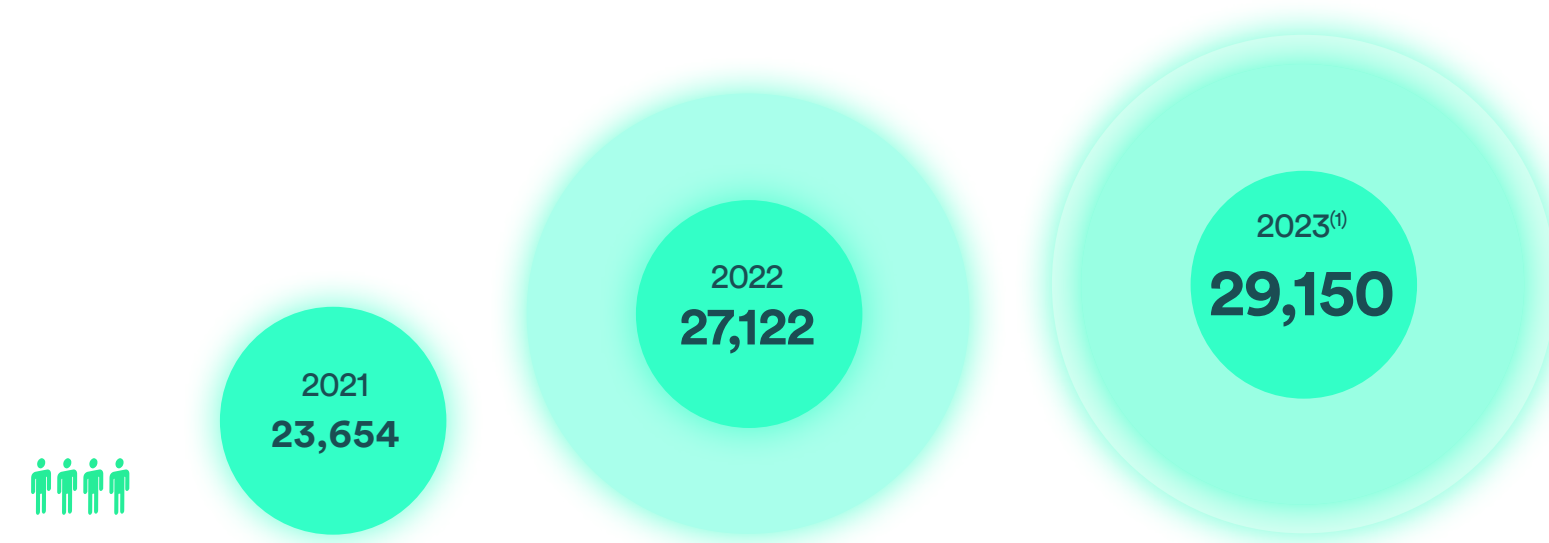
-  **Organic Growth:** We have prioritized cultivating talent in every Talent Development Center (TDC) where we operate. Additionally, we expanded our reach by establishing new talent hubs in cities like Hyderabad and Indore (IN), Lisbon (Portugal), Monterrey (Mexico), Logroño & Málaga (Spain), and Dubai (United Arab Emirates) and accelerating the digital and cognitive transformation within the industry aligned with our expansion plan.
-  **Regionalization and Decentralization:** We have embraced a regionalization approach to attract and retain talent worldwide. By decentralizing our growth efforts, we have tapped into diverse talent pools worldwide, benefiting from the unique perspectives and expertise that individuals from different regions bring to our organization.

-  **Mergers and Acquisitions (M&A):** Another driving force behind our growth has been the strategic acquisition of new companies. We have expanded our capabilities and conquered new goals through mergers and creating synergies. In 2023, we successfully acquired several exceptional companies such as **ExperienceIT**, a US-based digital transformation consultancy with a broad range of services and deep healthcare expertise; **Pentalog**, a digital transformation company that creates high-quality technology solutions for leading organizations, strengthening Globant's presence in France and its European expansion; **GUT**, named Independent Network of the Year by Cannes Lions in 2023. GUT is a deeply strategic and complementary partnership that will remain independent but will work closely with Globant to expand our creativity across limitless disciplines. Last but not least, **Iteris**, is a Brazilian digital transformation consultancy with a diverse array of services and impressive expertise across several industries.

With the combined efforts of our talented Globers and our strategic focus on organic growth, regionalization, and M&A activities, we are poised for continued success and expansion in the years to come.



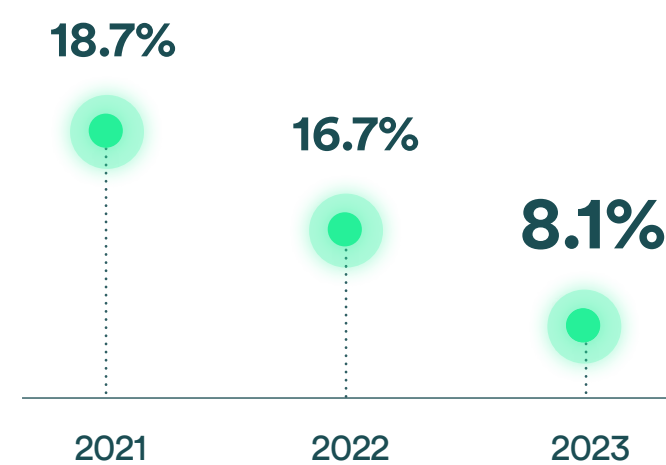
### Globers through the years



(1) Includes Globant's headcount and newly-acquired companies headcount in 2023



### Turnover LTM



Hey robots!



### Globers by country

Country	Headcount 2023 <sup>(1)</sup>	Headcount (%) 2023 <sup>(1)</sup>
Colombia	5,816	20.0%
Argentina	5,603	19.2%
India	4,277	14.7%
Mexico	3,305	11.3%
Brazil	1,933	6.6%
Peru	1,344	4.6%
Spain	1,276	4.4%
Chile	1,191	4.1%
Uruguay	1,008	3.5%
United States	880	3.0%
Romania	817	2.8%
Italy	416	1.4%
Moldova	224	0.8%
United Kingdom	220	0.8%
Ecuador	176	0.6%
Belarus	112	0.4%
Vietnam	100	0.3%
Canada	87	0.3%
France	82	0.3%
Costa Rica	79	0.3%
Denmark	70	0.2%
Poland	35	0.1%
Australia	29	0.1%
Others <sup>(2)</sup>	70	0.2%

(1) Includes Globant's internal headcount (excludes contractors and includes trainees) and new acquired companies in 2023.

(2) Others include Globers by country as follows : Germany (20) , China (8) , Portugal (8) , Bulgaria (7) , United Arab Emirates (6) , Saudi Arabia (6) , Hong Kong (8) Netherlands (5) , Luxembourg (1) , Ukraine (1). For more information, please refer to the Appendix section.



## Talent Attraction & Retention

In 2023, we prioritized **skill-based recruitment**, comprehensive training, adaptability, and mastering new technical skills to stay competitive. We focused our recruitment efforts on Argentina, Colombia, and India while expanding in Spain and exploring the Middle East as a new market for our operations. This expansion required a developed talent map and strategic plans for attracting talent. It extended its recruiting efforts to include Italy, Denmark, Portugal, Poland, Saudi Arabia, and the United Arab Emirates. These milestones demonstrate our global strategy and ability to connect with diverse talent pools.

**Throughout the year, we proudly welcomed 4,200+ new Globers to our global family, through our recruiting process, contributing across various industries.** This achievement reflects our purpose in providing challenging, high-quality career opportunities within our dynamic and multicultural teams.

In the past year, we prioritized future innovations, enhancing operations through comprehensive training and meticulous documentation. Such efforts improved the quality and **transparency of our hiring process** for candidates. Our Recruitment team received **training on accessibility**, resulting in enhancements across social media, documents, and web content. We transformed our information management systems, adopting a data-driven approach and integrating Artificial Intelligence for strategic analysis. We introduced generative AI technology through the “**Capacity AI Challenge**” and developed an AI bot to assist recruiters.

**In 2023, we focused on creating an environment where talented employees could thrive while our recruiting team played a vital role in meeting our business targets. Our commitment to innovation, quality, and a positive work culture ensured a recruitment process that met the demands of the industry. Moving forward, we are prepared to adapt and innovate our processes to overcome challenges and achieve success.**

Employee retention remains a paramount priority for us as it significantly influences operational efficiency and productivity. In 2023, we achieved a notable milestone, with our attrition rate reaching 8.1%, the lowest in Globant’s history. This accomplishment is a testament to our dedicated efforts and comprehensive programs designed to retain top talent. By providing engaging projects with esteemed clients, fostering a flexible work environment, implementing robust training and development initiatives, and offering unique benefits, we empower our employees to thrive and contribute to our collective success.





## Globant Culture

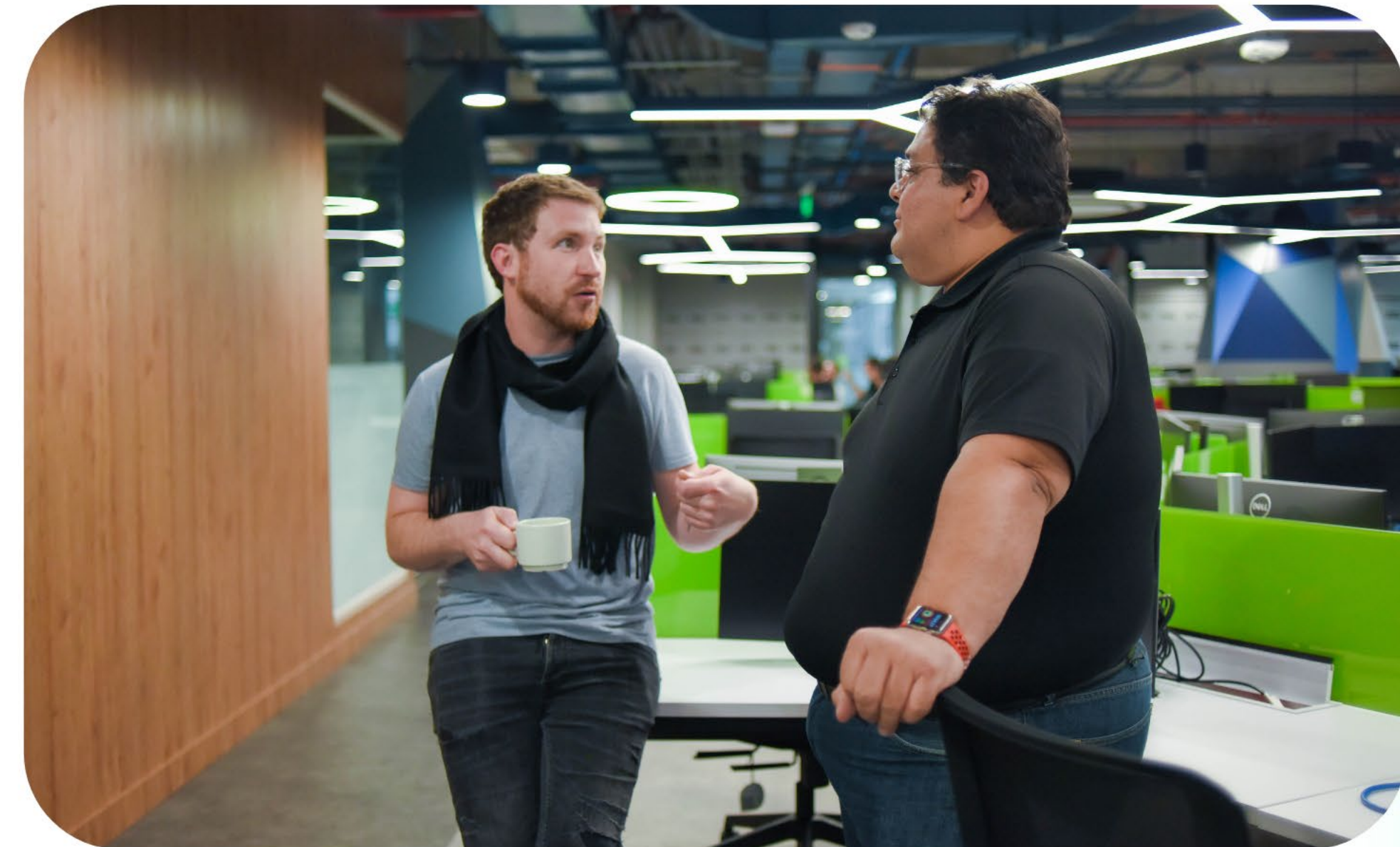
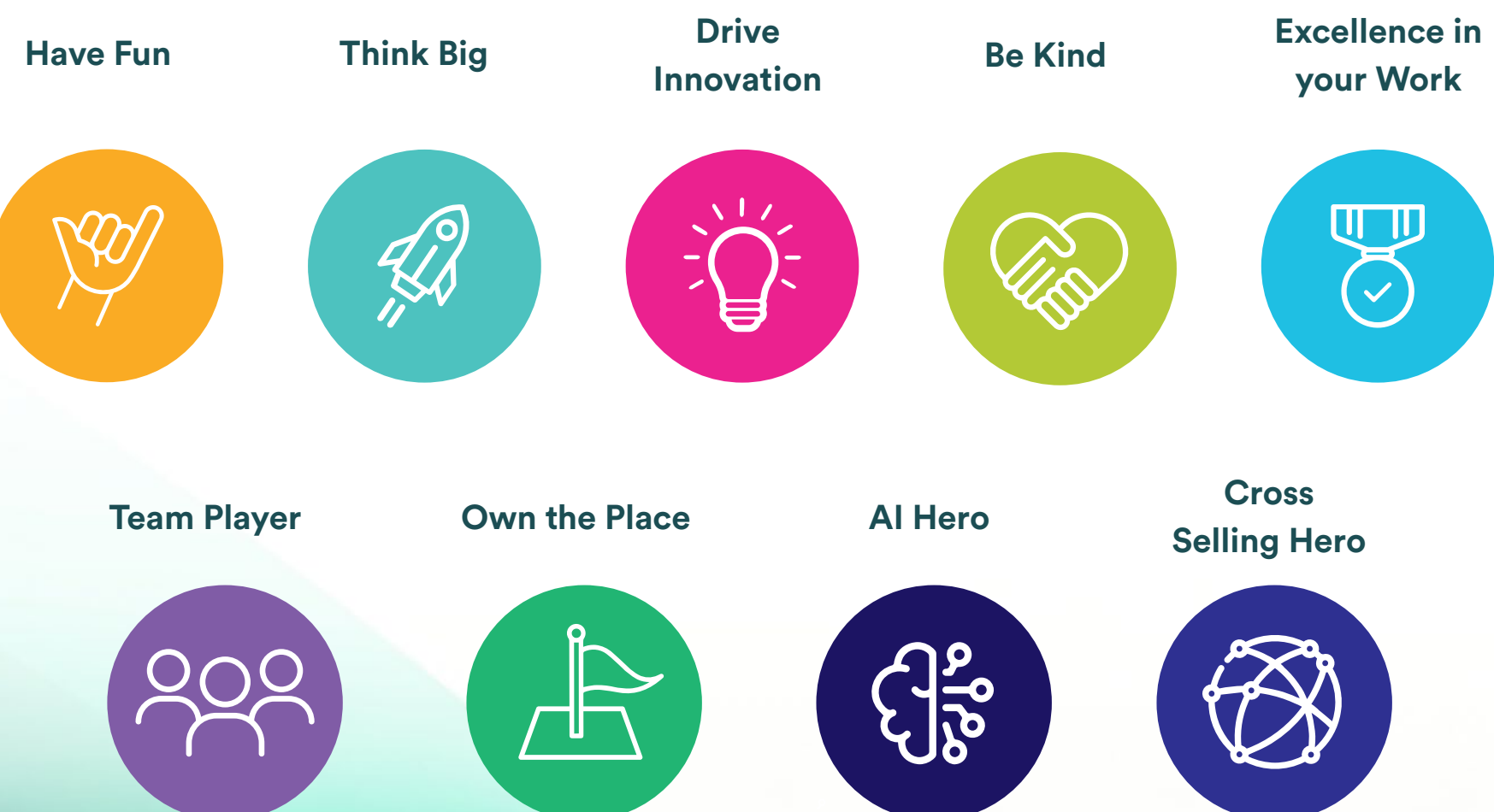
**Our culture is the foundation of our business and is characterized by our unique “Globant Way.” This approach is driven by values that shape our behavior and impact our strategy and business results.**

The Globant Way is entrepreneurial, flexible, sustainable, and team-oriented, and is built on three motivational pillars: **Autonomy, Mastery, and Purpose.** **Autonomy** empowers our employees to take ownership of their projects and career development. **Mastery** focuses on continuous improvement and exceeding expectations. **Purpose** brings us together with the goal of building a long-term company that challenges the status quo, excels in delivering innovative software solutions, and creates value for our stakeholders.

Our culture is a **dynamic** system of shared values and beliefs that evolves alongside our **business, clients, and the world.** Reinvention is at the core of our identity and how we operate. In 2023, we embarked on a **Culture Evolution Journey** to rethink and better understand our culture. We aimed to identify which aspects to keep or reinvent, considering the profound transformations in our offerings and the exciting growth in talent and business. Our goal was to clearly understand our current culture and how Globers experience it, identifying opportunities to bring Globant to the next level. ***We aimed to evolve our culture and empower our teams to continue reinventing industries.***

As a first step into this Culture Evolution and after 20 years, **we evolved our DNA into 9 values** that emerged straight from every Globber - everywhere. Six values have guided us since Globant was born: **Be Kind, Team Player, Drive Innovation, Excellence in your Work: Think Big, Have Fun.** Our business and the world evolve, and so does our culture; this is why we have proudly introduced three unique new values:

- **Own the Place:** We embrace an entrepreneurial spirit and trust in the power of autonomy. We are proactive, passionate doers, and unwavering in our commitment to achieving our goals.
- **Cross-Selling Hero:** We create synergies everywhere. From cross-selling our services, platforms, and studio networks to integrating new teams and talent, we build bridges and amplify the power of our solutions.
- **AI Hero:** AI is our edge and the core of everything we do. We combine it with the best of our valuable talent to empower ourselves, stay relevant, drive evolution, and harness the future today.



## Our Hubs

Aligned with our motivational pillars and core values, we have prioritized creating enjoyable, stimulating, and safe workplaces that foster social and professional interactions, which we call hubs. These hubs are designed to cultivate autonomy, creativity, innovation, wellness, and collaborative thinking. They provide Globbers with a space to tap into their intrinsic motivation and sense of belonging, benefiting our company and clients. Hubs are equipped with various rooms and spaces for brainstorming, music, relaxation, and self-care; our hubs also host various activities throughout the year to foster our unique culture, including sports tournaments, outings, celebrations, and events. We aim to bring opportunities closer to talent and expand our global presence. In 2023, we opened several new hubs as part of our geographical expansion plan. Some of our latest openings were: Hyderabad and Indore (India), Lisbon (Portugal), Monterrey (MX), Logroño & Málaga (SP), and Dubai (United Arab Emirates).

## Cultural Integrations

Over the past two decades, Globant has experienced significant regional and market growth. Strategic acquisitions of companies have driven expansion.

These acquisitions create new business opportunities and bring exceptional talent and expertise that enhance Globant's purpose and culture. To ensure a seamless integration of new team members, Globant prioritizes understanding their culture, work styles, and values while sharing its own. Collaborative efforts merge the best of both worlds. In 2023, Globant introduced its first **Cultural Integration Framework**, fostering an inclusive and cooperative workplace that values diversity, unique insights, skills, and a unified Globber-Centric approach. This approach propels the business forward while enriching the experience of new Globbers.

## Great Working Experience

At Globant, we value every Globber's voice. Through different listening tools, we actively request Globbers to tell us how they feel so we can work together to improve their experience. Our main global surveys are as follows.

### Working Mood

Our annual, anonymous, and confidential survey where we assess the Globbers' experience and their engagement with the company through our StarMeUp (SMU) tool.

### Globant Pulse

A mid-year anonymous and confidential survey, where we inquired about topics such as **DEI, disability, ethnicity, well-being, among others, besides more regular topics such as leadership, eNPS assignment** (how likely it is that a Globber recommends another Globber to join their current assignment), work environment and team culture.

### Globbers' Satisfaction Survey | GSAT

An annual survey dedicated to the internal areas that provide assistance to Globbers, such as Service Desk, Sustainability, or Talent Cultural Business Partners. A crucial input for these areas is to listen to Globbers' feedback to understand what's going well and where there is room for improvement.



### Working Mood Favorable Score

77%

eNPS Globant

44%

Employee engagement index

84%

Working mood % of participation

64%

(up 4.3pp up vs 2022)



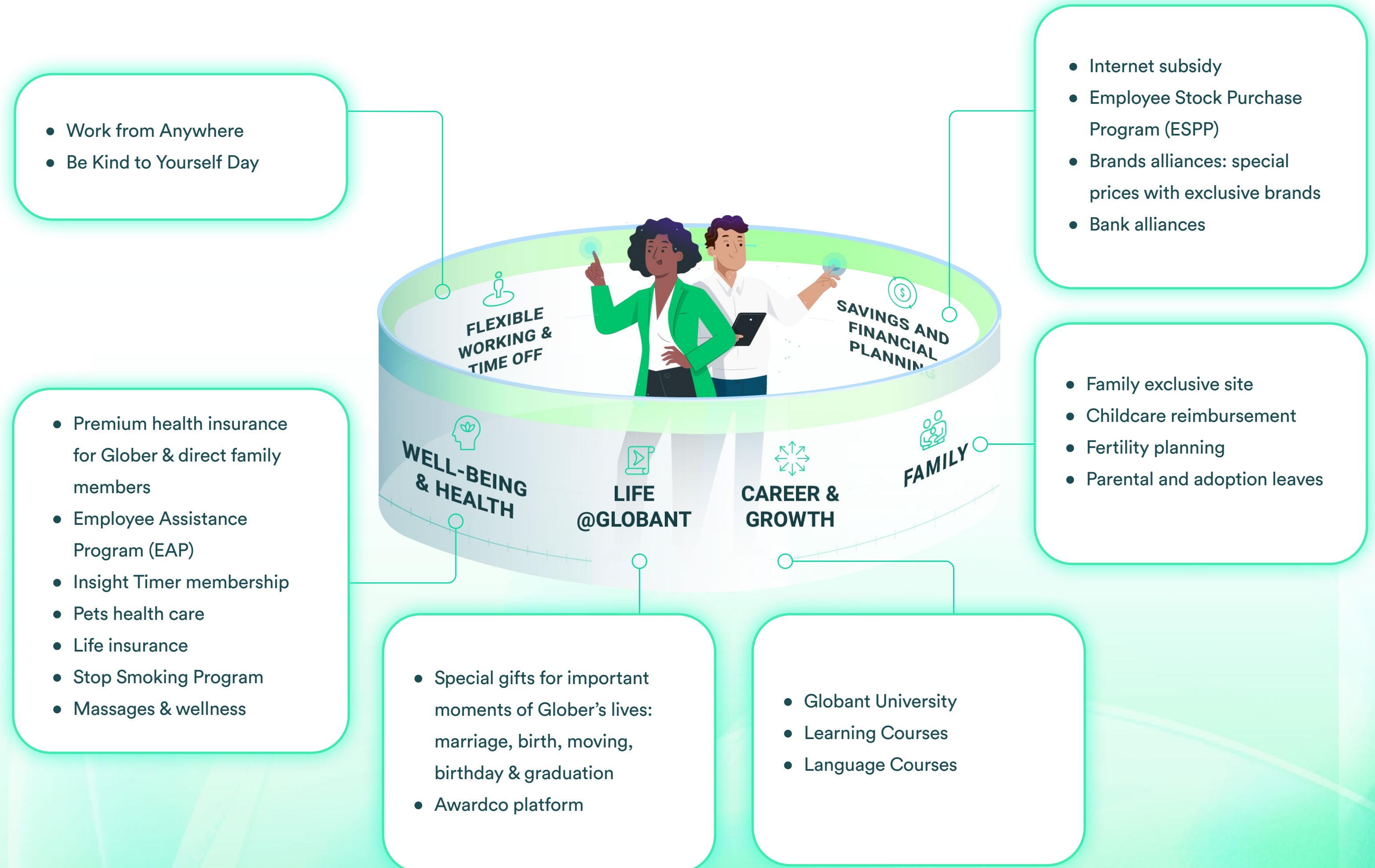
Hey robots!

## Benefits

In 2023, we launched our first benefits survey to better understand what is working and what isn't and keep improving the Globers experience. We received more than 3,300 responses from around the world, and Globers expressed that the benefits they value the most are the ones connected to Health, Time, and Money.

Also, we introduced a new leave for parents with children under 18 years that allows every employee to take time off to care for their children in the case of a hospitalization.

Beyond our physical locations, we want to reinforce ourselves as the employer of choice for digital nomads. In this sense, we've designed a unique value proposition to offer unique experiences to Globers, providing autonomy and flexibility through our benefits program so they can find the perfect match for their work-life balance. Our benefits program is based on six pillars:





### Employee Stock Purchase Program (ESPP)

The ESPP was implemented in 2021 to allow Globers of all eligible jurisdictions, to become Globant shareholders and to continue to be part of the organization's growth. When enrolled in the program, Globers can contribute a percentage of their gross salary to acquire Globant shares with a 10% discount on the market share price. The program is available in all organization countries where local regulations permit it.

### Parenting Program

When it comes to parenting, there is no one-size-fits-all approach, and Globant is genuinely committed to being close to Globers on their parenting journey. Through our one-of-a-kind program, we support all Globers and their families from a holistic perspective.

- Fertility treatment and reproductive technology coverage;
- Extended parental leave - Paid time off;
- Flexible Schedule Options;
- Childcare Reimbursement;
- Yoga Classes;
- Prenatal Sessions;
- Breastfeeding Consultancy;
- Breastfeeding rooms in our offices; and
- Postnatal individual sessions with childhood and parenting specialists.

### Work From Anywhere

Our "Work from Anywhere" policy aims to provide flexibility for those who want to travel and develop their careers simultaneously. Globers can work from anywhere (up to 30 or 90 days per year, depending on the destination). This policy has enabled 2,500+ Globers to work remotely in more than 65 destinations worldwide during 2023.

## Career & Development Value Proposition

Our value proposition lies in the talents of our people, who continuously reinvent the industry. As we grow, we prioritize empowering Globers and facilitating their development through a unique career experience, including personalized maps, programs, and experiences that enhance skills and unlock potential.

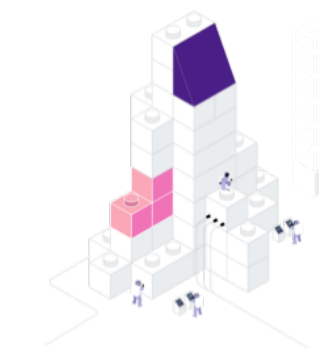
That map can lead Globers to grow in different ways.

- **Gain in geo-cultural diversity:** Working on projects with people from diverse cultures and geographies.
- **Amplify Technology knowledge:** Being part of our Studio Network consolidates the experience in more than 100 emerging technologies and practices where Globers can learn, develop, specialize, and stay relevant.

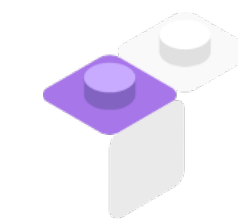
- **Expand Client & Industry expertise:** Globant works with many clients within a given industry. This enables Globers to develop their career with an industry, focus within a given account, or on multiple accounts of their industry of choice.
- **Advanced in their career:** Travel a career path, overcoming step by step as they gain expertise and experience to increase the impact they make from their role on teams and the business.
- **Grow in Leadership:** Accompany others in their growth, lead business development, build impressive teams, and more ways to reinvent the industry from different leadership roles.

To guide and accompany Globers on these possible paths, we designed an ecosystem of products, programs, and experiences summarized in the delta formula: **Explore + Educate + Expose = Movement**. For each of them, the Globber can count on the guidance of their **Career Mentor and Experience Leader** and the continuous support of the People teams.

### EXPLORE



## Explore the key skills to drive in your Career



Globant > University  
**MyGrowth**

**MyGrowth** offers a detailed list of capabilities and skills to develop within each specialty, to reinvent the industry. Through MyGrowth, Globers and their Career Mentors can track their progress in specific skills relative to the expected proficiency at each seniority level. Additionally, the tool provides a range of learning missions that enable Globers to evolve and expand their skills further to reach a new level of knowledge on each Working Ecosystem.

**We have 50+ Working Ecosystems available.**  
**Active users in 2023: 15,000+**

## EDUCATE



## Educate. Drive your Career through Learning Experiences



The Campus serves as the primary learning tool at Globant, offering over 4,000 learning experiences in various formats. Learning maps provide access to articles, videos, external courses, and more integrated into the workflow. The platform includes live sessions, self-paced training, and assessments, and introduced “**Learning Match**” in 2023, facilitating peer-to-peer learning through AI-powered recommendations. **Globant’s Learning team** leverages technology to deliver personalized learning experiences, prioritizing leadership, technology, and business skills to keep talent relevant in an evolving industry.

Within the many training opportunities that Globant offers, we would like to highlight some of the most critical capacity development programs for 2023. We have designed a **Leadership Certification** to generate a shared understanding of what it means to be a leader

at Globant. We focus on all our leadership roles: Career Mentor, GX Leader, and Technical Leader. With a flexible approach, leaders acquire the knowledge and skills leadership requires through different resources. To develop the skills of our top managers and high-seniority leaders, we provide coaching sessions to reflect on our challenges and performance. We have also accompanied our leaders by providing them with tools to boost storytelling and communication. **AI Certification** is a mandatory learning program and an AI manifesto that certifies Globers in the usage of AI tools. The program aims to help our multidisciplinary PODs understand AI’s potential and detect its adoption opportunities in every industry. More details of our development programs can be found in the Additional Information section.


Regarding **business learning**, we focused on our pitching strategy. For this, we developed a self-paced learning experience for Globers to learn about Globant’s new pitch, encouraging them to create their version and present it to clients by reviewing practical examples and accessing extra content and tips from Globant’s experts.

We conduct different research inside the Learning & DEI team; for instance, in 2023, we released the results of the “**Learning and Diversity Behind the Screens Report**,” a research that helped us understand Globers’ learning preferences and neurodiversity; this data was not available at the time in the IT industry. We launched a survey in 2022 and obtained 2,208 voluntary and anonymous answers from Globers. This information allows us to design more personalized experiences with a **learner-centric approach** and brings valuable information for the industry and L&D field.

Through our diverse learning offering, we were able to **reach 27,800+ Globers** and deliver **4,500+** learning experiences. The average time each Globber dedicated to learning increased by 75% compared to 2022. Regarding satisfaction, the average learning experiences reached an **NPS of 57**, and **92%** of Globers evaluated that the applicability of what they learned is between 4 and 5 points out of 5.

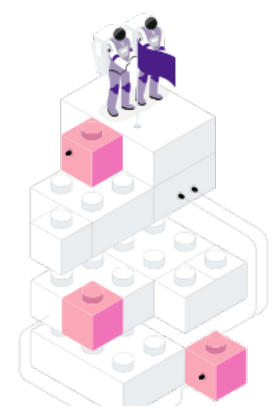
	2023	2022
Trained Globers	27,871	26,820
Training Hours	1,659,071	954,625
Average training Hours per Globber	63	44

For more information, please refer to the Appendix section.

 **Hey robots!**



EXPOSE



## Expose. Own your development by performing meaningful conversations



In a company driven by core values of excellence, continuous reinvention, teamwork, and innovation, **performance conversations** in StarMeUp guide our ways of working to bring out the best in each of us.

During 2023, we introduced **Performance Retrospectives and Self-Retrospectives**, enabling leaders to conduct comprehensive assessments and provide guidance for improvement. Performance Retrospective also promotes meaningful conversations by prioritizing timely, accurate, and honest **feedback within project and assignment lifecycles**.

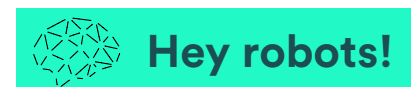
Following an extensive and holistic change management process that included a global self-paced training program for over 8,000 leaders, more than 50 live training sessions, and a worldwide 360° campaign, we achieved the following:

- **Over 44,000 Performance Retrospectives** were created during 2023, in the most cases considering two evaluations per glober, covering nearly 95% of our target headcount for assessing their performance.
- **70% of these assessments were co-created**, involving multiple leaders to maximize the meaningfulness of the feedback and information generated.
- Additionally, **20,000 Globers created their Self-Retrospective**, following the same goals and structure used by their leaders in these performance conversations.

Percentage of total employees who received a regular performance and career development review by gender and professional category.

		2023	2022
Gender*	Female	95.42%	94.63%
	Male	94.96%	95.97%
Professional Category	Operations	97.61%	98.27%
	Staff	90.81%	85.89%
	Technology	95.18%	96.08%

\*Other gender categories are not applicable due to not available information.

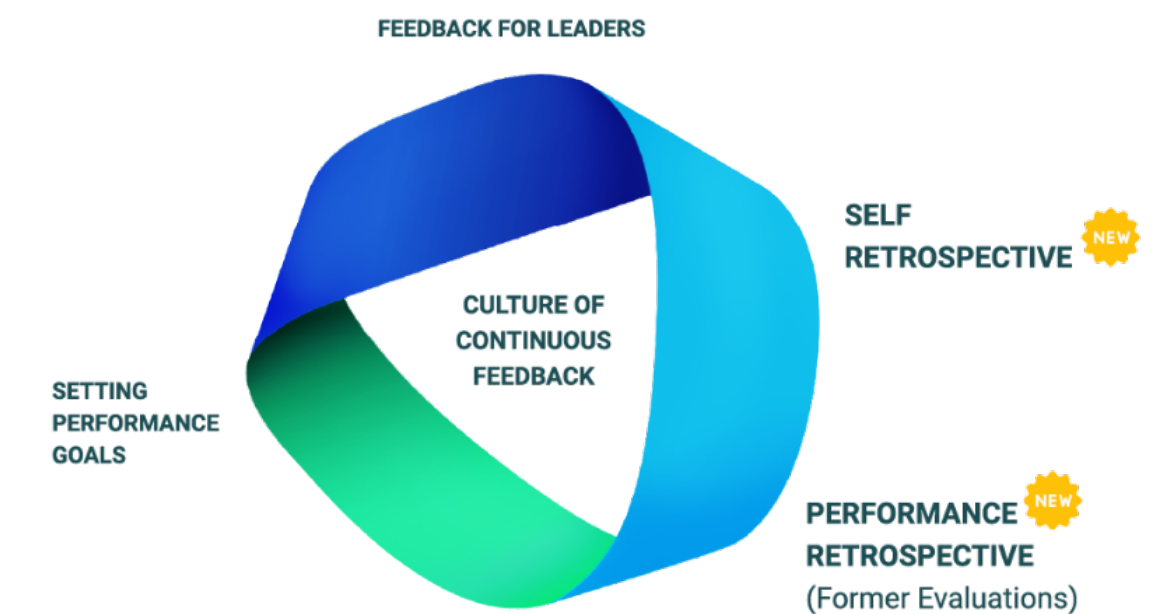


## Feedback 360

Any Globber can gather insights through **feedback from multiple perspectives, at any time**, to drive their role and professional development from their colleagues, team partners, or any other Globber in their 360 networks. During 2023, this instance in StarMeUP evolved, including an **AI Feature to assist with feedback crafting** and also the possibility to recommend a promotion to a teammate to their Experience Leader.

## Feedback for Leaders

This is an important instance that allows Leaders to develop their skills and leadership within the company based on insights from their team members and mentees. It is an **opportunity for all the Globers to contribute to leadership's growth by giving confidential, meaningful feedback**. All the Globers can complete this assessment of their recent and current Experience Leaders, Technical Leaders and Career Mentors once a year through StarMeUP. In 2023, **4,700+ Leaders received their feedback** results based on almost **40,000 points of feedback** from Globers worldwide.



## MOVEMENTS



### Movement.

The endpoint of development, the starting point of a new journey.

At Globant, we believe in a culture of autonomy and empowerment to move around the map and build our career journey. That movement can be both exploring new technologies, accounts, and industries and moving within my path, advancing steps in our seniority and impact from our role.

### Open Career

In 2022, we launched Open Career, a bold, autonomous, and nimble career marketplace where every Globber has the power to apply to any project at any moment. This process is facilitated by AI, which identifies the best-fitting opportunities based on their skills. In 2023, we've seen **6,500+ Globbers applying, resulting in more than 2,000 successful matches.**

### Promotions

During 2023, we introduced a new readiness model for evaluating promotability. This framework offers a comprehensive perspective to gauge Globbers' preparedness for growth and advancement. It achieves this by intricately connecting all critical facets of **Talent Development: Performance assessments, Leader's feedback, Technical skills, and Time in seniority.** This information is available for Career Mentors and experienced leaders as a critical input for career conversations and decisions based on comprehensive data.

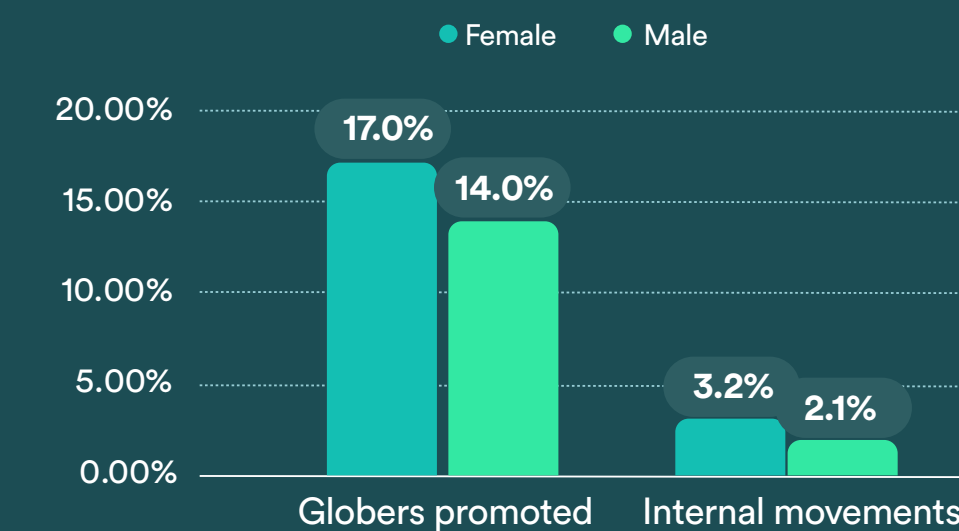
### Career Growth

Globbers promoted

15.0%

Internal movements

2.0%



Hey robots!

# Kindness-based *culture*



# Kindness-based Culture

We are working to **make the world a better place, one step at a time**. We thrive by reinventing businesses and transforming organizations to be ready for a digital and cognitive future, providing world-class opportunities for talent to make a positive impact around the globe.

Be Kind is the pathway where Globant's DNA stands out: **making reinvention a force for positive change**. We want to share our culture of diversity, work for a sustainable future, and propel individual growth and well-being to empower our evolution through technology.

Globant seeks a culture of integrity guided by the commitment to building a sustainable future together. **We care about our people, our communities, and our environment.**

With the **United Nations Sustainable Development Goals** as a guiding framework and the ambition to expand our ESG commitments to positively impacting communities, Globant launched in 2020 Be Kind. As our **Sustainability strategy**, Be Kind unites positive impact programs for all its main stakeholders and consolidates initiatives to tackle critical issues, such as DEI, climate change, wellness in the workplace, education, misuse of technology, and ethics in AI, among others.

Our commitment to kindness extends throughout our **entire value chain**. Internally, the Be Kind initiative empowers Globanteers to embrace kindness and create a positive impact within our organization. We also extend this approach to our **Be Kind supplier program**, ensuring our partners uphold ethical and sustainable practices. Furthermore, we share our sustainable pillars with our clients through initiatives like the **Pledge 1% movement**, where we pledge a portion of our resources to support social and environmental causes, and our **Be Kind Stories**, clients' projects in which we have indirectly contributed to social and economic development strengthening financial inclusion, health, and education of thousands of users every day. We can highlight recent Be Kind Stories with the London Met Police, AGUA, and Great Minds.



# Globanteers

Globanteers is Globant's **corporate volunteering program**. It is the main platform to convey the positive impact the Globers make to the Community and the Planet. Through Globanteers, the company launches every initiative, manages all the campaigns, and measures the external and internal impact.

Some of the **programs we propose** to our Globanteers are related to IT education, technology for the community, fostering entrepreneurship, promoting Diversity, Equity and Inclusion, environmental stewardship, and work/life balance, among others.

Throughout 2023, the incredible dedication of **3,270+ Globanteers** resulted in a commitment of 73,000+ hours dedicated to several community and environmental impact initiatives. There was a marked improvement in the **average participation rate** from 1.4% in 2022 to 1.9% in 2023, demonstrating a deeper and more sustainable involvement in volunteer initiatives.

This effort had a positive effect on the lives of **77,000+ people globally**.



	2023	2022	2021
Globanteers (% of total payroll)	11.2%	11%	8%
Number of beneficiaries	77,393	98,674	42,215
Number of actions	461	172	76
Pro-bono hours	37,345	16,260	7,326

# Be kind Supplier.

## by Globant

We are committed to creating **sustainable value across our entire supply chain**, and know that commercial relationships are a fundamental part of our business. We foster collaboration and transparency with suppliers, creating a holistic value chain that minimizes environmental impact, promotes fair labor practices, and contributes positively to the communities in which it operates. We ensure that we interact with those parties, sharing our ethical principles through our **Code of Ethics** when offering services to and on behalf of Globant.

We are also firmly dedicated to promoting diversity, equity, and inclusion, and we know that our clients value this when they choose us. We aim to obtain Diversity, Equity and Inclusion (DEI) certifications. Although we could not become a **certified diverse supplier** because we are a publicly listed company, we worked hard to extend our DEI values through our value chain.

Following this path, in 2023, we introduced the **“Be Kind Suppliers” program**, which aims to include our value chain in Globant’s Be Kind strategy through an Environmental, Social, and Governance (ESG) assessment designed to evaluate suppliers based on key sustainability criteria and practices.

This program is designed to assess existing suppliers and set criteria for onboarding new partners to identify potential environmental and social impacts.

Throughout the reporting period, we: updated our **Procurement Policy** with an ESG clause; and put in place a **Supplier Code of Conduct** to outline the standards and principles that any supplier, their employees, agents, and subcontractors (“Suppliers”) working with Globant are required to uphold and fully comply with; developed a Be Kind Due Diligence Questionnaire for all suppliers; identified our critical Suppliers and launched a pilot test conducted in the US, Spain, Chile and the UK.

### Key Components of “Be Kind Suppliers” Program:

#### ● Environmental Assessment

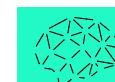
Sustainability Policy  
Environmental Management System  
Environmental Impacts (I.e, GHG, waste, etc)  
Carbon Footprint  
Public Commitments  
Renewable Energy  
Environmental Breaches

#### ● Social Assessment

Diversity, Equity and Inclusion (DEI) Policy  
Diverse Supplier Certification  
DEI Actions/Programs  
Social Responsibility  
Human Rights  
Health and Safety  
Social and Human Rights Breaches

#### ● Governance/Reporting Assessment

ESG Reporting (GRI, TCFD, CDP, etc)  
Awards and Certifications



# Be kind.

to yourself

Globant envisions an organization where personal aspirations align with the company's mission. We believe that the **mind, body, and spirit should be interconnected** in the present while striving to shape the future of business and enhance personal growth. We understand that transforming the world starts from within, and we acknowledge our responsibility to drive positive change by unlocking our fullest potential through prioritizing well-being.

Be Kind to Yourself (BKTY) is an integral component of **Globant's culture that promotes self-care** and equips individuals with the necessary tools to nurture their mental, physical, and social well-being. To achieve this, we provide educational webinars, resources for cultivating healthy habits, and work environments that facilitate a comprehensive BKTY experience. Furthermore, we encourage Globers to prioritize **self-kindness in their daily routines**, whether it involves enjoying a fulfilling lunch break or taking necessary breaks when needed.

On October 10th, **World Mental Health Day**, we launched “*My Well-being / Self-Assessment*” to all Globers. This new tool was developed to promote self-awareness and enable everyone to check their well-being and learn how to improve it through specific tips. It is available on each personal SMU profile as a new feature, and every six months, it can be re-tested. The latest results show a comparison of the ones given the previous time to be able to track the improvement.

## Physical well-being

We actively motivate our Globers to prioritize their physical well-being by adopting positive habits and embracing their body's needs. We provide various resources and initiatives to promote a *healthy lifestyle*. These include weekly webinars on healthy habits, nutrition, stress management, preventive medicine, and special gym membership discounts. We also offer programs such as a *Stop Smoking Program*, yoga sessions, and massages. Moreover, our office spaces are stocked with various *fruits and nutritious snacks*, ensuring that healthy options are readily available to our team members.

## Mental well-being

To ensure continuous growth and learning among our Globers, it is crucial for them to maintain a fresh and focused mindset that acknowledges accomplishments, handles stress effectively, and learns from failures. As part of our efforts in this area, we have dedicated our focus to the pillar of **Smart working**, which entails encouraging individual and team practices for managing high job demands at a healthy pace. This initiative includes over fifty webinars that make up the **Unleash My Potential Program**, where Globers can discover valuable insights and strategies.





To support the well-being and mental clarity of our Globers, we provide free access to **Insight Timer**, a widely acclaimed wellness app. This app includes a daily mood check-in tool and offers over 150,000 guided meditations, courses, and content on various work-related topics from leading mindfulness teachers, musicians, and psychologists. These resources help calm the mind, reduce anxiety, manage stress, promote restful sleep, and enhance happiness.

We held an **Employee Assistance Program (EAP)**, a unique, confidential, integrated, and innovative platform to manage health and safety concerns, as well as financial and legal topics. This tool allows a unique and confidential space that weighs in to manage health risks and inspire positive changes. All Globers and their relatives have immediate access to clinical counselors through video, live chat, telesupport, and online groups on topics such as Health and Safety Concerns, Financial and Legal Topics, Relationship and Family Matters, and Work-related Issues.

At Globant, we deeply understand the significance of dedicating time to recharge our minds, invigorate our bodies, rejuvenate our spirits, and align with our authentic selves to achieve our best version. That is why Globers who have been with us for more than a year are entitled to a **Be Kind to Yourself Day**. This special day allows them to take a break whenever needed and connect with themselves meaningfully.

## Social well-being

Social well-being can be defined as sharing, developing, and sustaining meaningful relationships. At Globant, we promote activities such as **Book Clubs** and social events in general. To enrich the Book Club, in 2023, we launched Alibrate, an app to acquire and generate lecture habits; this premium membership provides lecture progress tracking, challenges, and recommendations from over 600k titles. We are launching **Quiet Rooms**, a place to stop the fast pace and take time for yourself, distancing from excessive communication and technological stimulation. These rooms offer a sensory experience that aims to slow down and connect with the present moment through music, aroma, textures, and colors.

## Health & Safety

The occupational **health and safety management system** has been implemented in Colombia, Peru, Mexico, Costa Rica, Ecuador, Chile, Uruguay, Spain, and Argentina, considering the current legal regulations governing each country.

**In 2023, Colombia received ISO 45001-2018 standards in safety and health at work Certification, which endorses us as a company with a safe and healthy workplace.**

Our objective is to take care of the **health and safety of Globers, contractors, suppliers** and interested parties by identifying hazards, evaluating and assessing risks, and establishing intervention and control measures in accordance with current legal regulations.

This system includes:

- **Occupational Safety and Health at Work Policy.**
- Risk Identification and Hazard Assessment Matrix to eliminate and mitigate priority risks such as biomechanical, psychosocial, unsafe conditions, biological, and natural phenomena.
- Aimed at different activities such as emergency planning, first aid training, evacuation, and carrying out emergency drills.





### Training

Through Globant University, we have safety and hygiene training that promotes a culture of self-care and prevention. We maintain safe practices and generate a culture of self-care and prevention against any risk.

- At Globant, safe and healthy working conditions are provided to prevent accidents, incidents, and deterioration of work-related health resulting from occupational diseases) through a culture of health promotion to guarantee the quality of work life and the management of the risks and opportunities of the management system.
- The commitment of the Globers and senior management is to promote an environment of coexistence, to prevent workplace harassment, and to guarantee the dignity and integrity of people at work.
- The organization ensures the quality of the processes by measuring indicators, continuous training, and communicating responsibilities according to the role and associated competencies.
- The results are analyzed through verification activities, such as internal and external audits and management reviews, to generate potential corrective and improvement actions that lead to continuous improvement.

At Globant, we promote **consultation and participation** of workers through committees in countries where workers' representatives apply legal regulations.

Different actions can be taken if Globers identify an unsafe condition in their work environment. They can **contact occupational health and safety through different channels**, including uploading a ticket, sending an email or by telephone. To mitigate the risk and avoid accidents and incidents, if Globers are teleworking, different measures are shared with them so that they can implement them in their workplace, including topics such as ergonomics, emergencies, and recommendations for local conditions.

In compliance with the legal provisions described in the internal labor regulations Globers are **protected against retaliation**. In addition, they can submit complaints about workplace harassment issues by email to the Labor Coexistence Committee (Colombia), the **sexual harassment prevention committee** (Peru) or using the **Ethics Line** (worldwide).

In Colombia, Peru, Mexico, Ecuador, and Chile, there are **Occupational Health and Safety Committees** that propose and participate in security and health at work activities and are made up of equal parts of representatives from the employer and from the collaborators and in the rest of the sites have **Emergency Brigades**.

# Be kind.

to your peers

Be Kind to your Peers (BKTP) is where Globant's **Diversity, Equity & Inclusion** commitments take place and structure our quest to generate a positive impact on society.

Our DNA inspires us to constantly reinvent ourselves, be a change leader, and build a fairer, more inclusive workplace. We want to challenge the status quo, and that's why the work of BKTP is focused on these four pillars:



**Gender and sexuality**



**Accessibility and neurodiversity**



**Multiculturalism and ethnicity**



**Generational diversity**

Though separate, all four of these pillars are related, given that each person's experience draws on various identities that influence their day-to-day lives and professional experience. We refer to this **framework as "intersectionality"**.

A culture that embraces everyone is a culture that is constantly evolving in its representativity by encouraging underrepresented groups to enter the industry, a culture that guarantees equal opportunities, and a culture where a sense of belonging is regularly co-created. **There is no innovation without diversity** and no improvement without plurality. It is important also to remember that these concepts are dynamic, we are constantly learning and embracing new ways of thinking and understanding.



We are convinced of the importance of **hacking barriers and expanding opportunities** so everyone can thrive regardless of gender, gender expression, sexual orientation, color, religion, national origin, age, marital status, disability, neurodiversity, or veteran status. It is vital to solve this agenda with a systemic approach, considering intersectionality and consistency in an action plan that needs to be sustainable and dynamic to respond to emerging challenges.

Gender equality, cultural diversity, and inclusion are core to our DNA, and our ultimate Diversity & Inclusion goal is to make Globant a **respectful, safe, and inclusive workplace for all Globers**.

## Internal Communities

Globant welcomes and actively **promotes the formation or participation in employee affinity groups**, aligning with our deeply cherished Values, Code of Ethics, and the bedrock of our Diversity Fundamentals and DEI Policy. The core purpose for these communities lies in fostering connections among individuals who share common interests, affording them the platform to conceive and engage in activities collaboratively, all within the vibrant confines of our workplace. Some of these communities include the LGBTIQ+ Communities and PODs, the Unlimited Communities and PODs, our Women PODs, the Community of Women, Trans and Non-Binaries, Centennials at Globant, Women in Tech and the Black in Tech Community.

## Policies and training

We are proud to announce we have launched our **Diversity, Equity, and Inclusion Internal Policy**. This Policy fosters a respectful, safe, and inclusive workplace, with a strong commitment to equal opportunities and non-discrimination. It encourages employees to understand Diversity, Equity, and Inclusion concepts, emphasizes the significance of intersectionality, and advocates for a dynamic and

context-sensitive approach to DEI, which necessitates continuous assessment for its effectiveness and relevance. It also serves as a framework for addressing biases, promoting awareness, preventing harassment, and ensuring ongoing efforts to adapt to the evolving diversity and inclusion landscape.

In this transformative year, we also unveil our new **Anti-harassment Protocol**. The launch of this protocol responds to the need for a safeguarding mechanism, fostering an environment where every member of Globant feels protected and valued. This protocol is not just a set of guidelines but a statement of our shared values: we affirm our commitment to denounce harassment and actively prevent it while promoting an inclusive and equitable ecosystem.

### Training

This year, we launched our **DEI Essentials**, online training on our Globant University campus, which serves as a comprehensive resource offering valuable insights into crucial diversity topics such as Accessibility, Neurodiversity, Multiculturalism, Generational Diversity, Gender/Sexual Diversity, acknowledging the intricate interconnectedness of these subjects and promoting continuous exploration and learning through diverse resources like glossaries, videos, and micro-learnings. Besides, the **Diversity & Inclusion Mandatory Awareness** was designed to understand and be aware of key concepts to develop knowledge and understanding of relevant information to build and boost a culture of diversity, equity, and inclusion.





## Gender & Sexuality

We are actively working towards bridging the gender gap by taking tangible actions. We firmly believe in the significance of dismantling barriers and creating inclusive opportunities that enable everyone to flourish, irrespective of their gender, gender expression, or sexual orientation. Our ultimate objective is to achieve a **balanced representation of women and non-binary individuals in management positions, aiming for 50% representation.**

### Women that Build

We have developed a program to assist and guide women and non-binary individuals at every stage of their professional journey, from their time in education to their entry into the workforce and ongoing career development. Through various training programs and initiatives, we aim to empower them to thrive and unlock their maximum capabilities.

- **Inspire:** We drive initiatives and partnerships to encourage women's interest in STEM, fostering their pursuit of rewarding careers in science, technology, engineering, and mathematics.
- **Educate:** Through impactful programs like the "Women that Build" Awards and "Code Your Future" Program, Globant is committed to providing coding scholarships to 15,000 individuals worldwide by 2025. We aim to inspire people and create opportunities for professional growth within our industry while improving access to education for women and non-binary individuals.

- **Hire:** Our female headcount has grown, due to our efforts to attract and retain women in the industry.
- **Accompany:** We support families, women, and non-binary individuals to navigate various stages of their careers through initiatives such as our parenting program, among others.
- **Lead:** We actively promote growth and leadership to enhance the representation of female and non-binary individuals in our managerial workforce.

### Women In Managerial Positions

To enhance our commitment to achieving 50% of women in management positions, we defined a specific group called "Managerial Positions" that includes Directors, Managers, and also other critical positions for our company. In this group the total is 31.5% (+0.5pp vs. 2022)

	2023	2022	2021
<b>Women at Globant</b>	27.3%	26.6%	25.8%
<b>Women in Managerial Positions</b>	31.5%	31.0%	28.2%



Hey robots!



**Women by seniority**

	2023 <sup>(3)</sup>	2022	2021
Leaders <sup>(1)</sup>	30.8%	30.9%	31.9%
Senior	21.8%	19.7%	20.9%
Semi Senior	27.6%	26.9%	25.5%
Junior	37.3%	37.6%	33.0%
Trainee	31.0%	38.4%	40.6%
Other <sup>(2)</sup>	50.4%	31.1%	29.4%

(1) This category includes Directors and Managers

(2) Globers from M&A who are in the internal mapping process without being totally integrated into Globant's professional categories yet.

(3) This number represents only 91% of the Globants Headcount, the additional 9% refers to the newly acquired companies in 2023 which are in integration process.

**Women by area**

	2023	2022	2021
Staff Areas (Staff, Sales & Management)	61.5%	62.8%	62.0%
Production (Delivery, Operations & Technology)	24.9%	24.2%	24.0%

## Gender Pay Gap

Globant's remuneration policy attracts and retains the talent of our employees, rewarding their skills, abilities, and performance, ensuring external competitiveness and internal equity. Aligned with this commitment, during 2023, we guaranteed equal salaries for all our new hires and accelerated equal leveling at senior positions. Finally, in previous annual salary increases, the compensation team is responsible for making a wage gap diagnosis identifying and adjusting undesired salary inequalities.

For 2023 the gender pay gap was 2.2%

\*Gender pay gap = (Median Salary Men - Median Salary Women) / Median Salary Men



## Globant >

# WOMEN THAT BUILD AWARDS

The 2023 edition of the **Women that Build (WTB) Awards** signifies another substantial stride in Globant's dedication to fostering gender equality and attaining parity in leadership roles.

This international event has gained increasing strength annually, serving as a platform to honor the narratives and achievements of **women who take the lead, innovate, inspire, and contribute to positive transformations within the tech industry**. Through the Inspiring Leader and Rising Star categories, WTB Awards seeks to shine a light on the women shaking up the technology sector in every career stage.



This 4th edition garnered over 3,100 nominations, 1,100 candidates, 120,000+ votes, 25 regional winners, two global winners, and 110+ supporting associations such as eMerge, Endeavor, nPower, and HITEC.

## She Leads

One of our most impactful programs, **She Leads**, was designed for women and non-binary people at Globant who want to keep **acquiring skills for their career development**. It's an initiative that combines mentoring methodology with training and inspirational talks to strengthen their knowledge and management expertise and prepare them for leadership positions.

As a part of the program, each participant is assigned a **mentor** who accompanies them through meetings to discuss career development, personal challenges, storytelling workshops, women's circles, and other topics. The mentors are Globers who currently occupy a relevant position in Globant and have a powerful story and knowledge to share.

In 2023, we launched the fourth edition of She Leads, offering participation options to women and non-binary people who were taking their first steps in leadership positions and for those who are already in leadership and management positions and might want to take a step further in their careers, as well as enhancing their skills. **More than 300 women enrolled in the program** and participated in one -or more- of its activities. We also counted with more than **80 high-level mentors** from the company that accompanied these women on their She Leads Journey.

## Internal Protocol for Transition, Adequacy and Accompaniment of Trans People

In 2023, we launched our **Internal Protocol for transition, adequacy, and accompaniment of trans people**. This protocol aims to establish guidelines that safeguard trans collaborators at Globant. It is designed to create a work environment characterized by respect and dignified treatment while also acknowledging the perceived gender of employees and allowing for the unrestricted development of their person based on that identity. The objectives of this initiative include defining principles to ensure equal rights, opportunities, training, and resources for the individual, labor, and social development of trans individuals within the company. Additionally, it aims to identify teams and implement actions that guarantee equal rights and opportunities for trans individuals. The protocol also streamlines and automates the modification of internal records, changing names, genders, and images in alignment with each collaborator's self-perceived gender. Furthermore, it seeks to accompany the cultural change and promote a thorough understanding and respect among the company's collaborators.

### We celebrate diversity

March was an incredible month with **Women's Week**. It was an optimal occasion to encourage women within Globant to articulate their solidarity and appreciation for fellow women through StartMeUp. This initiative provided a platform for expressing gratitude to those guiding lights and sources of inspiration in the dynamic field of information technology.

With the **International Pride Month** celebration in June, we aim to celebrate, commemorate, and raise awareness about **Pride at Globant**. Globers from around the world got the opportunity to participate in different awareness sessions where we talked about diverse families, the ABC of sexual and gender diversity, and other topics. Besides, our internal LGBTIQ+ communities from all around the world were able to organize on-site events where they shared a meaningful and fun networking moment.

The **Diversity at Globant** celebration in September inspired Globers through some conversations and shone the light on our different diversity pillars. Some topics were: Multiculturalism and Intersectionality, Neurodiversity Awareness, and Generational Diversity.

### GEMA project, a safe place in the gaming industry

Women have always hindered the gaming industry. The Globant Emerald Team (GET) launched **Proyecto GEMA** to generate safe spaces for the community and tools to help the insertion and professionalization of women and gender diversities in the gaming and esports industry. This project includes a series of initiatives that contribute to the visibility of the problem, proposing tangible solutions. Furthermore, GET recently landed in Valorant with a 100% female roster and launched the Globant Emerald Academy, a team focused on helping female esports enthusiasts achieve their dreams of becoming professionals.



## Accessibility & Neurodiversity

Accessibility ensures that every person can utilize physical workspaces and tools for development, mobility, communication, and comprehension on equal terms and without encountering barriers. At Globant, we advocate for **including people with disabilities and diverse conditions in the technology industry**. Additionally, we are dedicated to developing pro bono applications that promote accessibility and inclusion.



**Neurodiversity** is understood as the cognitive variations in the human brain concerning interpersonal relationships, learning, attention, mood, and other mental functions that characterize all people, and neurodiversity reflects the richness of diversity of thought and the ability to perceive and inhabit the world around us. At Globant, we create experiences that allow each Globber to learn and develop in a way that best fits their style, interests, and needs.

### UnlimITed

It is a program that aims to transform our company by creating workspaces that enhance the experience of people with disabilities and neurodivergent individuals, where unlimited possibilities inspire everyone to unleash their maximum potential in the company and industry.

Our mission is to continue growing as an inclusive company, ensuring the conditions for everyone to develop and unleash their full potential inside the organization: breaking down barriers, creating equal opportunities, making workplaces more accessible, and using technology to change the status quo. UnlimITed **main initiatives**:

- **Awareness & training:** Constructing training and awareness spaces to promote our inclusive culture and good practices among teams. In addition to organizing various awareness initiatives on **Global Autism Awareness Day, Global Accessibility Awareness Day, World Attention Deficit Hyperactivity Disorder Awareness Day, International Sign Language Day, International Day of People with Disabilities**, and more, we conducted comprehensive training sessions. These included workshops, videos, and infographics to amplify our commitment to inclusivity. The emphasis was placed on raising awareness, listening to the experiences and testimonies of individuals with disabilities or neurodivergent conditions, and recognizing that continuous learning is an integral part of our journey.



- **Employability:** promoting local education and employment opportunities for people with disabilities and neurodivergent individuals to develop with and in Globant. As part of this initiative, we organized the Tech Academy in collaboration with Incluyeme.com, where individuals with disabilities from six countries underwent training. The program, in addition to its structured curriculum, featured impactful testimonials and insights from individuals with disabilities. This holistic approach also aimed to deepen understanding and foster a culture of empathy within our Recruiting, QE Studio, and TDC leaders.
- **Inclusive Journey:** accompanying teams and Globers to settle down and develop at Globant. Alongside specialists, we continuously learn and improve our practices, aiming to build an increasingly inclusive and equitable company. Through collaboration with experts, we strive to enhance our understanding and refine our strategies, fostering an environment where every individual can thrive and contribute to the collective success of Globant. Our commitment to inclusivity is a dynamic journey, evolving with each lesson learned and each positive change implemented as we work together to shape our organization's more inclusive and equitable future.
- **Accessibility:** creating awareness of the need for accessible workspaces and promote the necessary accommodations and improvements in offices and tools. In 2023, the Accessibility Tribe within the Product Studio and the Accessibility Practice within the Engineering Studio assessed the Career site. This evaluation aimed to identify areas for improvement, paving the way for

the responsible team to implement necessary enhancements. Within the QE, Product, and Engineering studios' accessibility practices, an assessment of accessibility in the primary workflows of Globant University was carried out too. Finally, in the Engineering Studio's accessibility practice, ongoing efforts include the development of a browser-based tool for web accessibility evaluation. Concurrently, the MagnifAI team has embarked on the creation of new features to enhance accessibility assessments. These initiatives underscore our commitment to ensuring a universally accessible digital experience and signify our proactive approach to incorporating accessibility principles into various facets of our operations.

- **UnlimITed Community:** facilitating a space for Globers who share a common identity and/or interest to come together in a community framework. Currently, it is formed by **more than 400 Globers**. Several meetings were held, including Globers training on a topic of their expertise, as well as testimonials.

**The Valuable 500:** we take great pride in our partnership with The Valuable 500, a global movement dedicated to advancing **disability inclusion in business leadership**. The Valuable 500's mission is to utilize the influence of businesses to drive enduring change for the 1.3 billion individuals worldwide who live with disabilities. It is a true honor for us at Globant to be an integral part of this remarkable initiative.

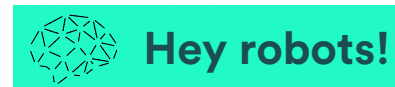


## Multiculturalism and Ethnicity

We believe diverse ideas, perspectives, and life experiences contribute to finding optimal solutions. By bringing together our unique backgrounds, we pave the way for innovative problem-solving. **Multiculturalism is a cornerstone of Globant's identity**, enabling the convergence of diverse cultures to approach challenges through various lenses. This fusion of cultures sparks creativity and empowers us to challenge the status quo and disrupt traditional business norms by embracing fresh perspectives.

### Black in Tech

Black In Tech is a DEI program we built and developed for the black community. The main reason for this is to provide equal opportunities. This year, the program started its expansion from Brazil to other countries in South America and Europe.



Hey robots!

### US Employees by ethnicity

	2023	2022	2021
Hispanic or Latino	51.0%	53.7%	49.8%
White/Caucasian	30.3%	27.8%	27.2%
Asian	15.6%	12.5%	17.6%
Black or African American	0.7%	0.8%	2.5%
Native Hawaiian or other Pacific Islander	0.1%	0.0%	0.0%
Two or more races	1.8%	2.2%	2.7%
American Indian or Alaska Native	0.4%	3.0%	0.3%

This data is based on a volunteer disclaimer from the Globers. The percentages are calculated over each category. For more information, please refer to the Appendix section.





## Generational Diversity

The pillar of generational diversity is a crucial aspect we have prioritized in all our endeavors. We have actively worked towards promoting generational diversity in every webinar and team we engage with. In 2023, we also arranged panel discussions involving women from different generations, enabling them to share their life experiences, opportunities, and the obstacles they faced along their journeys.

Our ultimate goal has been to foster a cross-generational environment that encourages collaboration and mutual understanding. By embracing diversity, we strive to harness each generation's distinct perspectives, skills, and ideas. We can cultivate innovation, creativity, and growth within our organization and beyond by bridging the generation gap.



# Be kind.

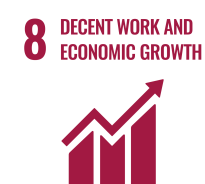
to humanity

At the core of our values, Be Kind to Humanity is **the power of technology to make a meaningful impact on the lives of millions and address worldwide challenges**. We aim to foster innovation, promote inclusivity, and actively engage in initiatives that tackle pressing global concerns.

Humanity has unique and complex challenges ahead. Inequity, mistrust, and discrimination are impacting every society. From migrants, refugees, and internally displaced persons to the prison population, people of color, and people in socioeconomically vulnerable situations, it is crucial to **provide genuine and inclusive opportunities for all**.

Committed to empowering humanity through technology, two fundamental axes are in place:

- **Ed in Tech** | Promoting Inclusion Through Education
- **Tech4Good** | Driving technology at the service of humanity



## Ed inTech

### Promoting Inclusion Through Education

EdTech is not merely a technological boom; it is a means to shape the future of society. Recognizing the global imbalance in access to technology, we are committed to addressing this disparity through initiatives such as Code Your Future (CYF) and Inspire. By promoting **inclusion through education, we strive to bridge the gap and create equal opportunities for all.**

### Code Your Future

**CYF** began in 2019 as **Globant's scholarship program for young people** to study technology. Today, we persevere with our commitment to **grant coding scholarships and several trainings to 15,000 people by 2025.** We foster innovation and provide inclusive opportunities to historically marginalized communities through strategic **partnerships, scholarships, mentorships, and comprehensive professional development opportunities.**

More than ever, we are committed to providing talents with accurate and inclusive opportunities, escalating the Program to provide inclusion opportunities through **education in technology and employability.** We work on initiatives such as:

### Victims of Armed Conflict

**Construye Paz:** Since 2022, Globant has committed to creating inclusion opportunities for people affected by the internal armed conflict in Colombia and involved in the transition towards peace. In collaboration with Bogotá's city government and other organizations, we provided access to IT education through boot camps and training in Web UI basics, Entrepreneurship & IT Business Analysis, UX design, and IT Quality control. By January 2024, we have already trained 90 people and hired six working on Globant projects.

### Prison Population


**Tech sin barreras:** In 2023, Globant embarked on the first technological training experience for prisoners from the San Martin prison, located in Buenos Aires, Argentina. This initiative was aimed at 20 convicts who were in their last year of sentence and were supported inside the prison by the Espartanos Foundation. This organization transforms the lives of convicts through sports, spirituality, education, and connections with the world of work. Two training modules were delivered: The first focused on digital literacy, helping them reconnect with the digital world in a new computer lab supported by Globant and other companies. The second introduced basic programming concepts, opening up possibilities for IT roles.


### War Veterans

**Our work with NPower in the United States:** Globant has a longstanding commitment to NPower. This organization creates pathways to economic prosperity by launching digital careers for military veterans and young adults from underserved communities. Every month, with the collaboration of our Globanteers, we participate in NPower initiatives through mentoring in soft skills, technical mentoring, and masterclasses on different areas of IT.




## Socio-Economic Vulnerability


 **Instituto da Oportunidade Social in Brazil:** In July 2023, Globant closed an agreement with the Instituto da Oportunidade Social (IOS). This organization promotes free professional training and employability for young people and people with disabilities.. Through the agreement, Globant supported a class of 27 young adults who studied web programming between August and December 2023. During this program, Globers supported students through various voluntary contributions, such as technical masterclasses and inspirational talks.

 **Project AMBER- Accelerated Mission for Better Employment and Retention with Generation India:** We are helping advance Generation India's Project AMBER, a project aimed at demonstrating improved employment and retention outcomes for 30,000 trainees (with 50% female participation) across 70 districts of India. In particular, Globant is collaborating towards enhancing the employment outcomes in Jr. Full Stack Java Developer & Cloud Support Practitioner roles for 600 learners between July 2023 and November 2024.

 **Formar Foundation:** Since 2021, over 100 Globers have collaborated in several initiatives with Formar Foundation, a social institution that promotes job inclusion for vulnerable individuals. Globant's support includes initiatives like "Programando la Inclusión," a full-stack programming training program in partnership with Digital House. Targeting youth from marginalized areas in Argentina, the program equips participants with programming skills to enhance their employability. Globant's involvement extends to Soft Mentorships, IT Mentorships, English Conversations, and monthly Masterclasses, benefiting around 100 Formar youth each session.



 **Internships with Breakthrough Tech and Miami Dade College:** During 2023, Globant had 12 interns (75% female) from Breakthrough Tech, an organization that delivers innovative programs that break down barriers so women and non-binary students can break through in tech education and tech careers and from Miami Dade College, a public college with whom Globant has a longstanding relationship, at our offices in New York City and Miami respectively.

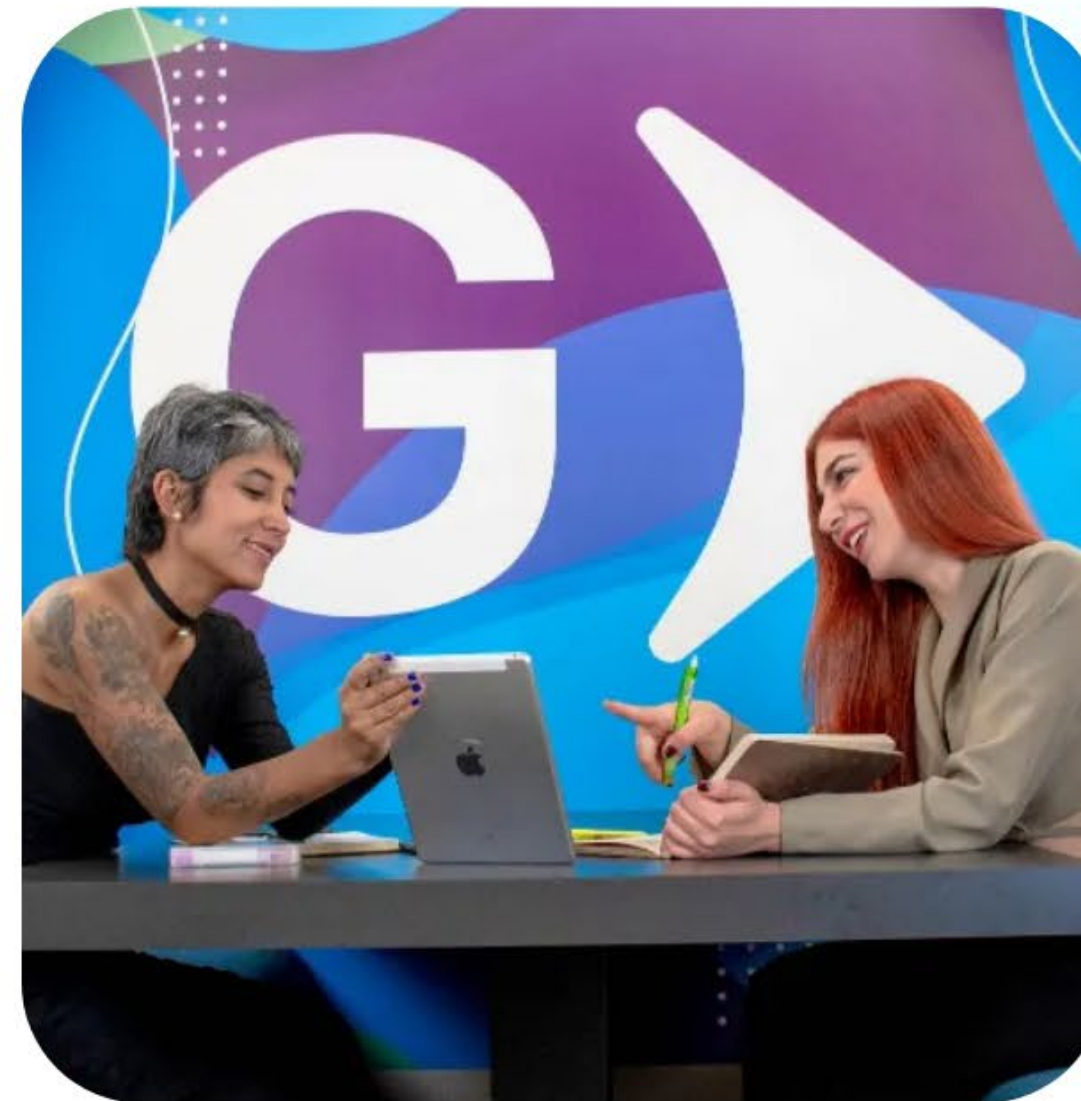
 **SENA New Generations:** In Colombia, Globant has been mentoring and hiring SENA (a public education institution) students with Globanteers commitment through one-to-one mentorship, specialty PODs on a variety of disciplines, Tech Talks, and Have Fun activities; this program has benefited more than 500 people since 2019. During 2023, 37 SENA students were hired and became Globers. The program has been expanded with the initiative "Eduencers" aimed to provide the latest methods, technologies, and skills to SENA teachers to share this knowledge with the wide community of institutions.

## Refugees & Migrants

**Moving Together:** Migration is one of the most critical socio-economic phenomena today, negatively impacting vulnerable communities searching for personal and professional development opportunities. At Globant, we are convinced that technology offers alternatives for including migrants and refugees worldwide.

**TENT:** We have partnered with Tent, an umbrella organization of more than 300 companies globally, to mobilize the business community to include refugees. Within TENT, Globant has joined **The Sunflower Project**, a pan-European initiative from the Tent Partnership for refugees to accelerate the economic inclusion of tens of thousands of Ukrainian refugee women through better access to employment.

**Mentoring Program for Refugee Women in the US and Europe:** In 2023, Globant joined TENT's Mentoring Program for Refugee Women in Europe and the US, committing to mentoring at least 50 women over the course of 3 years in the latter. Over 45 refugee women were mentored by Globers across the UK, Spain, Denmark, Germany, and the US during the year.



**Supporting refugees with Powercoders in Spain:** In 2023, Globant supported Powercoders, an organization that promotes equal opportunities for people with refugee status in the technology sector, allowing them to develop their potential in a digital future. Powercoders' boot camp consisted of a 13-week training in programming and a 12-month employability program once the training was completed. Globers contributed to this initiative through mentoring in soft skills, technical mentoring, and master classes.

## Code Your Future by Globant University scholarships

We believe in the transformative power of education, which is why in 2023, we launched **Code Your Future Scholarships by Globant University** for individuals over 18 years old with a strong interest in the software industry residing in Argentina, Chile, Colombia, Costa Rica, Ecuador, Peru, Mexico, and Uruguay.

A total of 1751 scholarships for 8-month courses in Back-end with Java and Quality Control + Automation were granted. Aiming to contribute to gender equality in the sector, 52% of the scholarships were allocated to women and non-binary people.

These efforts, together with the Certified Tech Developer programming career, a program conceived, designed, and co-created by Mercado Libre and Globant in collaboration with Digital House and our boot camps and academies, through which people with no technology background are trained and hired as apprentices in our offices, have allowed us to reach more than 11,500 people since 2020.


# Inspire


Aligned with the Be Kind to Humanity mission; we created **Inspire**: an initiative to transform reality through education and bring the right tools to **inform, motivate, and facilitate access to STEAM careers to children and teenagers worldwide.**

Through different programs, we seek to inspire youngsters to develop their interest in technology and gain skills in tech-related disciplines. Developing these skills may bring enormous opportunities, as technological disciplines are closely connected to some of the occupations and specialized fields of study currently among the fastest-growing. We encourage youngsters to be the next generation of leaders and change-makers. During 2023, **we impacted over 7,000 children and adolescents through Inspire.**






 **Robotics for Rural Communities:** Advanced with Robotex India, a non-profit promoting STEAM, Robotics, Artificial Intelligence, Machine Learning, and IoT in Government Schools in urban, tribal, and rural areas. Through this program, specialized teachers provide robotics kits and courses in four schools in Maharashtra, India, impacting **over 1200 students ages 7-14** between 2022 and 2024.

 **St. Crispin's EducationNXT Program:** Under this project, almost 20 Globers conducted educational sessions for **300 orphan and marginalized girls** sheltered by St Crispin's Home, situated in Pune, India. The program provided the girls with knowledge in the following areas: 1. Computer Science 2. English Communication, and 3. Science.

 **A School that Breaks Barriers:** We worked with Ayuda en Acción in a 2-year joint project for the IES Guadalmedina school in Málaga. The program offers 12 to 16-year-old students an introduction to the tech industry, inspiring them to pursue further education and enter the job market. Students gain insights into business and IT sectors through tailored courses, technical masterclasses, and inspiring workshops, encouraging continued studies. To date, over 200 teenagers have benefited from the program.

 **Technovation:** In 2023, we joined Technovation Spain, a program where girls across the globe step up to solve problems in their community with technology. Acting as mentors, Globers had the chance to teach girls aged 8-18 the basics of technology and entrepreneurship and inspire them to tackle and solve societal problems. One of the groups mentored by a Globber, "**Pam Tech Girls,**" which developed a mobile app showcasing local trekking trails and offering information on recycling, even **reached the global semifinal for the junior category.**

 **"Code Talks" with Crack The Code:** Through the Code Talks initiative, children ages 5 to 18 discover the video game world, learn programming fundamentals, and explore the evolving field of artificial intelligence. Volunteers from Globant share their knowledge and experiences, inspiring children to discover their potential and awaken their interest in technology. From April to December 2023, Code Talks sessions notably impacted **639 attendees from over 20 countries**, including Peru, Argentina, Colombia, and Mexico.

  **Girls Programming Clubs:** We seek to explore and reinvent what it means to be a programmer for a girl, inspiring young women to pursue a career in the IT industry. We joined forces with **Club de Chicas Programadoras**, bringing free mentoring focused on programming to girls between 12 and 18 years old. The clubs are 3-month long learning spaces – both virtual and in-person – where mentors and girls share weekly meetings to work on different topics of the tech world, particularly programming and robotics. Since 2021, we have opened **59 Girls Programming Clubs** in which 218 Globers from Latam and Spain have assumed the crucial role of mentors, providing guidance and support to **more than 800 teenage girls** who aspire to explore the world of programming. This initiative underscores our commitment to fostering diversity and inclusion in the tech industry and exemplifies the positive impact mentoring can have on the next generation of aspiring female programmers. Through these Girls Programming Clubs, we are not only cultivating coding skills; but empowering young minds to break barriers in the tech world.



## LATAM- The Inspire Garage

**The Inspire Garage** is a pioneering new proposal true to our identity. Dynamic and innovative, the program addresses high school students ranging from 13 to 17 years old.

With this program, we seek to **inspire curiosity among youngsters, teaching them the best uses for technology with the guidance of highly trained Globant volunteers (Globanteers)**. Subscribers can join masterclasses, workshops, challenges, and mentorships related to the field of their preference, either programming, gaming, design, or digital marketing.

Since 2021, we have successfully impacted and inspired over 4.5K adolescents from 11 different countries in Latin America, with notable participation from Argentina, Colombia, and Peru.

In a groundbreaking milestone for 2023, we introduced **The Inspire Challenges**. These competitions seek to challenge teenagers to create, innovate, and learn by harnessing the power of technology. The inaugural challenge, *“Intercolegiales de Minecraft 2023,”* invited schools from Argentina and Colombia to compete locally and internationally.

The response to this first challenge was overwhelming, with **more than 600 schools** registering. After a meticulous selection process, 63 teams from Bahía Blanca, Bogotá, Cali, Córdoba, La Plata, Medellín, Mendoza, Rosario, Tandil, Tucumán and Ushuaia were chosen to compete. A team from Tandil (Argentina) was the one that finally triumphed in the international category.

## Inspire on-site

**The Inspire Garage** was born in the virtual realm. However, recognizing the social dynamics during the transition from virtual to physical, the growing activation of physical spaces, and after identifying **participants’ desire to interact physically**, we expanded the scope to “Inspire on-site” to achieve a close contact experience with our culture, facilities, and the exchange of physical experiences for beneficiaries. In this way, **5,000 children and young people** in Argentina, Colombia, Romania, Spain, Mexico, Ecuador, and the US, among others, benefited from **Open House, school visits in our offices, IT workshops, and inspirational talks**.



## Tech4Good

### Driving technology at the service of humanity

Our commitment to sustainable development is embodied in the Tech for Good pillar. Through initiatives like Be Kind Tech Fund (BKTF) and Globant Labs, we undertake responsible, supportive, facilitative, and transformative actions. We are dedicated to **mitigating the negative impacts of technology, solving problems, optimizing benefits, and maximizing positive impacts for sustainable, equitable, and inclusive growth.**

### Be Kind Tech Fund: mitigating the Misuse of Technology

In 2021, Globant founded the **Be Kind Tech Fund**, the first and only **corporate venture impact fund** focused on supporting startups seeking to mitigate technology's negative collateral effects on society. Administered by Globant Ventures, the Be Kind Tech Fund has publicly **committed to investing in startups** developing apps, products, and platforms that mitigate the adverse effects of technology, specifically related to five categories: Online harassment, Disinformation and polarization, data privacy and security, screen time abuse, and Responsible AI.

Our first **investment** was in **ping**, a U.S.-based voice platform solution that enables commercial drivers to hear their messages out loud. By providing a solution against texting and driving, ping hopes to avoid accidents. The Fund has also invested in **Polemix**, the first platform to introduce Web 3 technology to the world of ideas and opinions. The startup's mission is to upgrade how people support and oppose opinion leaders, disrupting the echo chambers cultivated by traditional social media platforms by automatically showing fans different viewpoints on their leaders' opinions and financially rewarding detractors who engage in smart and civilized debate.

Since its launch, the Be Kind Tech Fund has established **partnerships** with The George Washington University MIT Sandbox Innovation Fund, London School of Economics' entrepreneurial hub and Life Calling, as well as investors including Riverwood Capital,



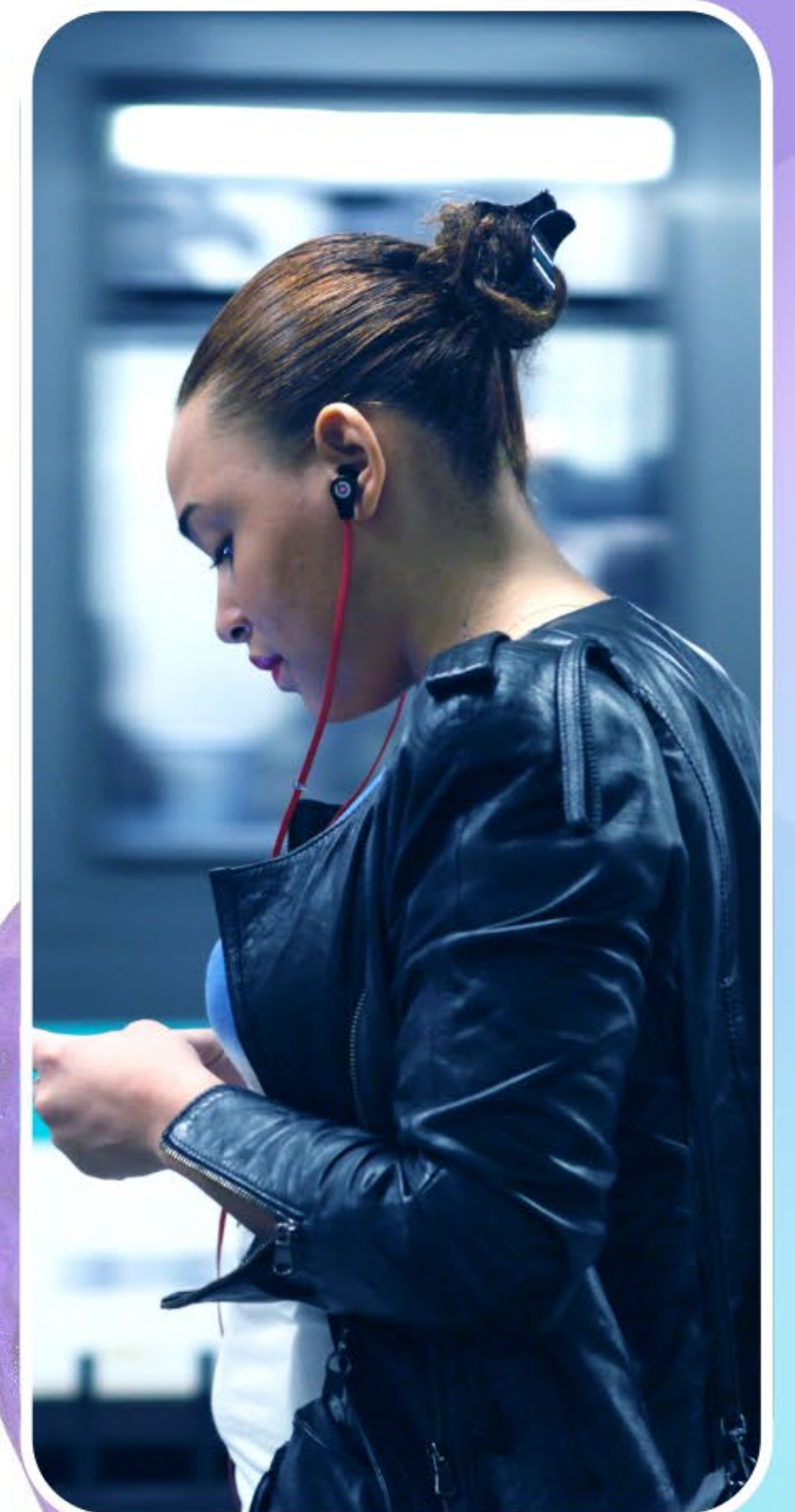
IDB Lab, Nazca, and Seaya, and entrepreneurial organizations such as Endeavor, LAVCA, E2E, and Newlab. The Center for Humane Technology also joined the Fund as an advisor.

By collaborating with our partners, we sought to create a **platform to inspire the next generation of entrepreneurs** to address these challenges and drive positive change. That's why during 2023, we facilitated interactive sessions that encouraged open dialogue and the exchange of ideas to raise awareness about the potential negative impacts of technology on society, emphasizing the importance of ethical considerations in innovation.

Finally, in 2024, the Fund will evolve into the **Be Kind Tech Alliance**, a global alliance involving diverse entities, including NGOs, businesses, universities, and individuals dedicated to fostering the development of technology for the betterment of society by working in four different areas:

- **Awareness:** to elevate awareness about the ethical use of technology and its societal implications. Through targeted campaigns, educational programs, and collaborative events, we will inform and engage a global audience in understanding the responsible role technology can play in shaping our collective future.
- **Partnerships:** to serve as a platform where various stakeholders can connect, engage in discussions, and strategize future initiatives.
- **Counseling:** to inspire and support the next generation of impact entrepreneurs. Through knowledge-sharing sessions and expert advice, we aim to empower emerging leaders with the skills and insights necessary to navigate and create solutions that tackle technology's harmful effects on society.
- **Funding:** To support innovators and entrepreneurs who are moving quickly to tackle the negative collateral impacts of tech by creating purpose-designed startups.

As we embark on this transformative journey, the Be Kind Tech Alliance envisions a collaborative, inclusive, and purpose-driven approach to technology. By aligning our efforts in awareness, partnerships, counseling, and funding, we strive to be at the forefront of **positive change, shaping a future where technology truly serves the betterment of society.**



## Globant Labs: building tech for good

Globant Labs is where our collaborative culture flows, promoting the **pro-bono development of tech solutions** that have a real and measurable impact on **solving humanitarian problems and providing tech innovation**.

Since 2023, Globant Labs has become fundamental to the “Be Kind to Humanity” pillar. This has facilitated both its geographical expansion, collaborating with programs such as Tech To The Rescue and Code4Romania, and the broadening of areas in which we make an impact, now collaborating with projects in Health, Education, Diversity, Inclusion, Biodiversity, among others.

During 2023, thanks to the participation of **almost 400 Globanteers**, we have donated a total of **37,000 hours of work**. These contributors dedicate part of their time to the 25 projects we are currently working on. Furthermore, we estimate that the real impact of the finished solutions reaches over 50,000 people.

This year, we want to highlight a project called “**Autismo Red,**” which arises from the collaboration between Autism organizations in Argentina (Brincar, Panacea, Apadea) and Rotary. This digital solution, launched in April, consists of a platform for networking and information sharing among organizations, professionals, and family members. We continuously work to enhance the tool with collaborative possibilities that improve communication within the community. The participation of Rotary in this initiative will allow us to reach many more countries.

On the other hand, the digital version of the “**Dale!**” project, which we launched some time ago, has been recognized by UNESCO as one of the most important digital educational tools in times of pandemic. As a result, it has impacted over 32,000 children.

During 2023, we collaborated with the organization **Aves Argentinas** to develop their digital bird catalog, which will be launched in January 2024. The preservation of bird species is part of environmental care and biodiversity, and from our position, we are also contributing to this aspect.



## Be Kind stories

### AGUA: Building transparency and trust for NGOs at scale

AGUA is a platform developed by Globant and supported by the UNICEF Innovation Fund that provides organizations with a transparent and verifiable way to demonstrate the correct use of funds. It aims to provide a solution to those impact-related organizations under pressure to ensure the appropriate utilization of funds to maintain stakeholders' trust. AGUA uses blockchain technology to create an open, verifiable, and transparent record of all financial transactions related to a project funded through grants and loans. AGUA is a platform adaptable to different organizations and project types, providing a structured framework for project definition: each project comprises milestones and activities, each with a budget, acceptance criteria, and an assigned auditor. Leveraging the decentralized nature of blockchain, AGUA ensures no single entity can alter or manipulate the data, guaranteeing a robust audit trail and accountability throughout the project's life cycle.

Globant's collaboration with Yunus & Youth and the IOV Foundation perfectly demonstrates AGUA's capabilities. Yunus & Youth is an organization backed by Nobel Peace Prize laureate Muhammad Yunus that supports the development of social businesses by young people; and the IOV Foundation is a non-profit organization founded in 2017 and a partial funder of AGUA, whose focus is to democratize access to blockchain technology applications and tools for impactful organizations.

The three organizations joined forces and, by using AGUA, supported six entrepreneurs from the Yunus network from Nigeria (Kitovu), Canada (The Global Sunrise Project), Brazil (Afrosauade), Portugal (The Newsroom), and Argentina (Data Genero and 1201 Project), who received funds provided by the IOVF for the execution of impact projects.

The entrepreneurs previously prepared a spending execution plan per their objectives and then published it in AGUA. Both the Y&Y and the entrepreneurs indicated the movements of funds made and uploaded the evidence of the purchases and contracts made to carry out their project. This way, AGUA guaranteed the transparent and responsible use of funds towards its impact objectives.

**In short, AGUA's open-source, blockchain-enabled solution marks a significant step forward in accountability and transparency, particularly in NGOs, government bodies, and social enterprises.**



# Be kind.

to the planet

The window to avoid climate catastrophe is closing rapidly. **Be Kind to the Planet** has long been engaged in transforming people's lives by reducing emissions and leading toward a better world. Our **Environmental Policy** honors the planet's physical limits, carrying out our activity within sustainable development parameters through a collaborative approach among Globers, suppliers, clients, and other stakeholders.

Climate change is an urgent call for business leaders and we believe a thriving company is a sustainable one. That's why, while we reduce our impact through **Science-Based Targets**, we keep supporting projects that restore our Earth and lead our clients to achieve their environmental commitments.

Globant is committed to applying intuitive and agile technologies to achieve sustainable development and **help organizations transform into a low-carbon economy**. Our "Digital Sobriety" techniques are intended to support our clients, through the design of digital services and products, in their quest to reduce CO<sub>2</sub>eq.

As the planet experiences shifts in weather patterns, rising temperatures, rising sea levels, and increased frequency of extreme weather events, climate-related risk management becomes essential to safeguarding our Globers, assets, and business. By understanding the impacts of climate change and implementing **measures to mitigate and adapt to different climate scenarios**, we can enforce decarbonization action plans, enhance resilience, protect vulnerabilities, and preserve the planet for future generations.

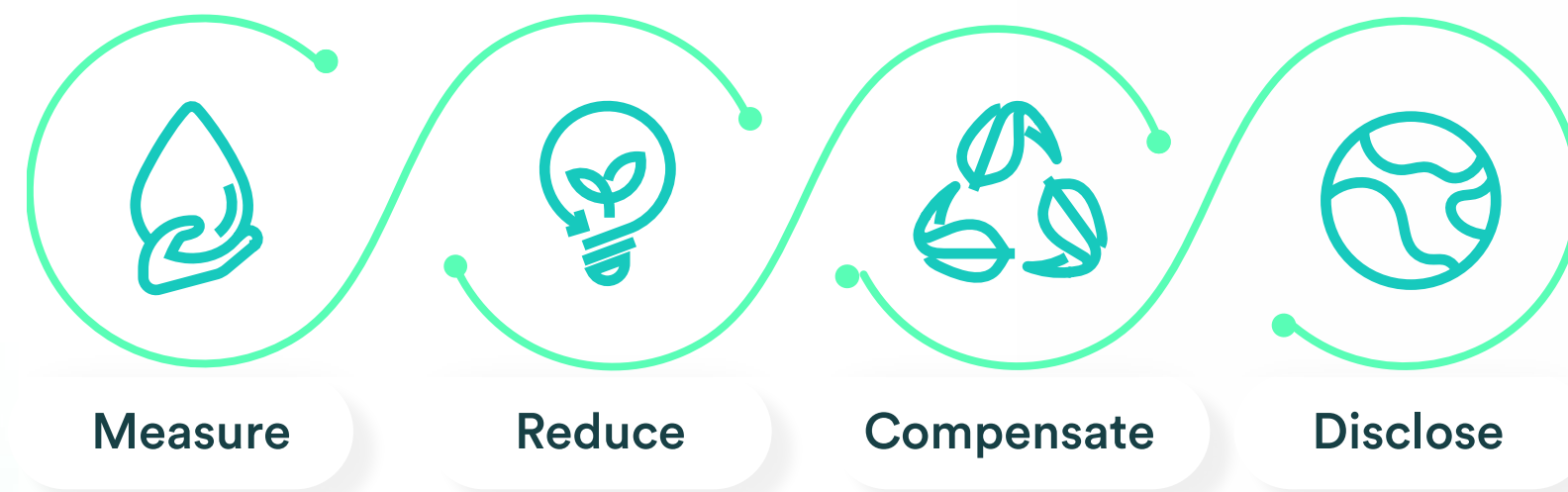


# Climate Strategy

## Mitigating our GHG emissions and adapting to climate change

Committed to **combating climate change**, we align our climate strategy with the aspirations of leading corporations worldwide, aiming to limit the rise in global temperatures to 1.5°C above pre-industrial levels. Our approach includes four fundamental actions, both within and beyond our organization:

- 1. Measure:** The first step is to calculate Globant's Carbon Footprint, which helps us fully grasp the scale of our environmental impact.
- 2. Reduce:** We are committed to actively pursuing reduction objectives, and contributing to the global endeavor to tackle climate change.
- 3. Compensate:** Since 2021, we have reached Carbon Neutrality; we continue supporting carbon offsetting projects that enhance environmental well-being. Our investment in these projects ensures that our operations are carbon neutral, aiding environmental conservation.
- 4. Disclose:** We are strong proponents of transparency and consistently report on our progress towards a low-carbon economy. This reporting process lets our stakeholders know more about our climate strategy, building trust and reinforcing our dedication to climate change mitigation.



Although these four steps demonstrate our commitment to mitigating climate change and contributing to a low-carbon future, we are aware that **adaptation is a crucial response strategy** in the face of the ever-growing challenges posed by a changing climate. The increases in heatwaves, wildfires, temperature rise, droughts, surges, floods, and other extreme weather events caused by climate change are destroying the Earth and affecting billions worldwide.

In this context, physical and transition risks arise from the interactions between nature and the business' downstream, upstream, and own operations. Since 2022, we have been working hard to be aligned with the **Task Force on Climate-Related Financial Disclosures (TCFD)** recommendations, introducing climate-related issues in our governance, risk management and strategy. We disclose our progress towards metrics and targets, mitigation and adaptation actions in the context of business climate-related risks and opportunities in our last TCFD report: [www.globant.com/be-kind/esg](http://www.globant.com/be-kind/esg)



## Measuring our greenhouse gas emissions

### Energy management

By 2023, our organization's total energy consumption amounted to 9,944.7 MWh. This figure included 270.5 MWh derived from the use of non-renewable fuels (5.3 MWh<sup>(1)</sup> Diesel and 265.2 MWh<sup>(2)</sup> Natural Gas) and 9,674.2 MWh<sup>(3)</sup> from on-site electricity.

Embracing our “**Work from Anywhere**” policy, Globers are empowered to choose their preferred work environment, whether at the office, at home, or any other location. This degree of flexibility, however, brings to the forefront the challenge of quantifying energy usage outside traditional office settings. To address this, we use “**MyFootprint**” a web application designed by Globant to assess the carbon footprint associated with our employees' commuting patterns and remote work setups. The app gathers specific data based on the most common work scenarios during the year, considering the energy consumption of laptops, monitors, and any heating or cooling equipment used in their workspaces. All Globers can modify their data throughout the year whenever necessary. In 2023, the global estimate for this energy use category reached 1,241.35 MWh<sup>(4)</sup>, and 7,000+ Globers updated their Working-from-home and commuting patterns in the app.

Moreover, we also accounted for 648.61 MWh<sup>(5)</sup> of electricity consumed by third-party data centers and 1,489.3 MWh<sup>(6)</sup> attributed to losses during electricity transmission and distribution (T&D Losses) within each operational country's national grid. A specialized application developed by Dell, known as the Dell EMC OpenManage Power Center, monitors the energy usage of each piece of equipment externally and meticulously tracks the real-time electricity consumption data for third-party data centers.



## Energy intensity\* 0.34 MWh/Glober

\*Calculated as the fuel consumption of non-renewable fuel sources and electricity consumption within the organization in MWh/ the number of employees, considering the following countries: Argentina, Australia, Belarus, Brazil, Bulgaria, Canada, Chile, China, Colombia, Costa Rica, Denmark, Ecuador, France, Germany, India, Italy, Hong Kong, , Luxembourg, Mexico, Moldova, Netherlands, Panama, Peru, Poland, Portugal, Romania, Saudi Arabia, Serbia, Spain, UK, Ukraine, United Emirates, Uruguay, USA and Vietnam.

(1) Includes an estimate of 17% of total diesel fuel consumption based on the reported consumption. The estimated consumption is 0.528 m3.

(2) Includes an estimate of 21% of total natural gas consumption based on the reported consumption. The estimated consumption is 27.666 m3.

(3) Calculated as the electricity consumption within the organization, considering the following countries: Argentina, Australia, Belarus, Brazil, Bulgaria, Canada, Chile, China, Colombia, Costa Rica, Denmark, Ecuador, France, Germany, India, Italy, Hong Kong, Luxembourg, Mexico, Moldova, Netherlands, Panama, Peru, Poland, Portugal, Romania, Saudi Arabia, Serbia, Spain, UK, Ukraine, United Emirates, Uruguay, USA and Vietnam.

(4) Corresponds to estimated consumption based on the results of the survey conducted in 2023. Estimates are included based on an initial response level of 27,4% of total employees in the countries in scope.

(5) Includes an estimate of 3,6% by projection.

(6) By acquiring renewable energy certificates based on REC (Renewable Energy Certificate), I-REC (International Renewable Energy Certificate) and GO (Guarantees of Origin) standards, Globant covers 100% of electricity consumption (including T&D losses) through renewable sources.

## Our Carbon Numbers

Since 2012, Globant consistently tracked its corporate carbon footprint, dedicating efforts to refine the quality and precision of its data collection, greenhouse gas (GHG) calculation, and subsequent reporting procedures. We subject our calculation methodology to a rigorous verification process to enhance the reliability and transparency of our GHG disclosures. This process is conducted by an independent professional services firm and adheres to recognized assurance standards, such as the International Standard on Assurance Engagements (ISAE) 3000, which pertains to assurance engagements other than audits or reviews of historical financial information, and the ISAE 3410, specifically for assurance engagements on greenhouse gas statements. The International Auditing and Assurance Standards Board promulgated these standards.

In compliance with the established reference methodologies of the GHG Protocol for the calculation of corporate carbon footprints, Globant delineates its organizational boundaries using the operational control approach. We consider the reporting and processing of energy consumption and emission data from all locations where the headcount exceeds 1% of Globant's total payroll at the end of the reporting period. When an organizational threshold is surpassed due to a merger or acquisition, the entity is granted a one-year period post-integration to report its GHG emissions and recalibrate the baseline figures.

Our calculations consider direct Greenhouse Gas (GHG) emissions from stationary combustion sources that are owned and managed by Globant. These include emissions from backup electricity generators that form part of our permanent infrastructure and are powered by fossil fuels, as well as emissions from natural gas consumption in offices under Globant's administration and fugitive emissions from our air conditioning systems.

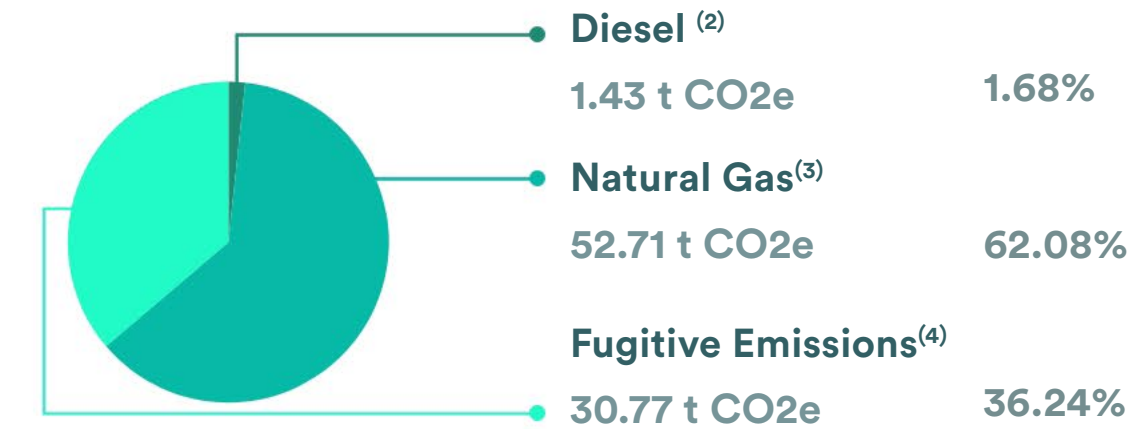
Furthermore, our scope 2 inventory encompasses indirect GHG emissions from both location-based and market-based electricity usage within our sites of operational control. Additionally, we include other upstream indirect GHG, scope 3, emission categories in our comprehensive environmental assessment.

- **Purchased Goods and Services:** third-party data centers energy consumption.
- **Capital Goods:** Hardware and other capital goods registered.
- **Business Travel:** domestic and international flights.
- **Employee Commuting:** employee commuting and working from home modalities.



### Direct (Scope 1) GHG emissions<sup>(1)</sup> 0.4%

84.91 t CO<sub>2</sub>e



### Indirect (Scope 2) GHG emissions

0.00 tCO<sub>2</sub>e<sup>(5)</sup>

**100% Renewable Electricity Supply**

### Other indirect (Scope 3) GHG emissions<sup>(6)</sup> 99.6%

19,733.50 t CO<sub>2</sub>e



(1) Report limits: regions with a headcount  $\geq$  1% of Globant's total payroll at the end of the period under analysis. In case a country falls in the organizational thresholds after a merger or acquisition, the organization has a period of one year after the integration process to report its GHG emissions and recalculate the baseline. Operational limits: Installed power that is part of the permanent infrastructure for exclusive use at each site in each of the countries where Globant operates. Values calculated from emission factors of IPCC 2006 and from the REGULATION (EU) No. 517/2014 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL.

(2) The emissions correspond exclusively to the sites within the scope of Argentina and Mexico. Includes an estimate of 17% of total diesel fuel consumption based on the reported consumption. Values calculated from IPCC 2006 emission factors.

(3) The emissions correspond exclusively to the sites within the scope of Argentina, Spain, and Italy (whose equipment is for the exclusive use of the company). Includes an estimate of 21% of total natural gas consumption based on the reported

consumption. Values calculated from IPCC 2006 emission factors.

(4) The scope corresponds to sites in Argentina, where there was a replacement of air conditioning equipment and its corresponding refrigerant gas. Values calculated from emission factors of REGULATION (EU) No. 517/2014 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL.

(5) Our Scope 2 Location-based base year emissions were of 2,773.80 tn CO<sub>2</sub>e, while our Market-based were 0 tn CO<sub>2</sub>e as we moved all our operation to 100% renewable Energy. The GHG emissions were calculated using local emission factors of each country within the scope. By acquiring renewable energy certificates based on REC (Renewable Energy Certificate), I-REC (International Renewable Energy Certificate) and GO (Guarantees of Origin) standards, Globant covers 100% of electricity consumption through renewable sources, which implies zero market-based Scope 2 emissions.

(6) Report limits: regions with a headcount  $\geq$  1% of Globant's total payroll at the end of the period under analysis. In case a country falls in the organizational thresholds after a merger or acquisition, the organization has a period of one year after the

integration process to report its GHG emissions and recalculate the baseline.

(7) Includes an estimate of 3.6% by projection.

(8) The calculation considered the company's capitalized assets (Fixed assets) as of December 31, 2023, including hardware (Notebook, Tablets, Servers, Cellphones, PCs and Monitors) and other commodities (such as construction, furniture, telecommunication and networking etc.). For hardware, emissions are estimated using the emission factors stated by the corresponding suppliers when available, while for other capital goods, estimations were made using the spend-based method described in the GHG Protocol.

(9) Calculated based on registered business flights during the analysis period.

(10) Corresponds to estimated consumption based on the results of the survey conducted in 2023. Estimates are included based on an initial response level of 27.4% of total employees in the countries in scope.

(11) Corresponds to estimated consumption based on the results of the survey conducted in 2023. Estimates are included based on an initial response level of 27.4% of total employees in the countries in scope.





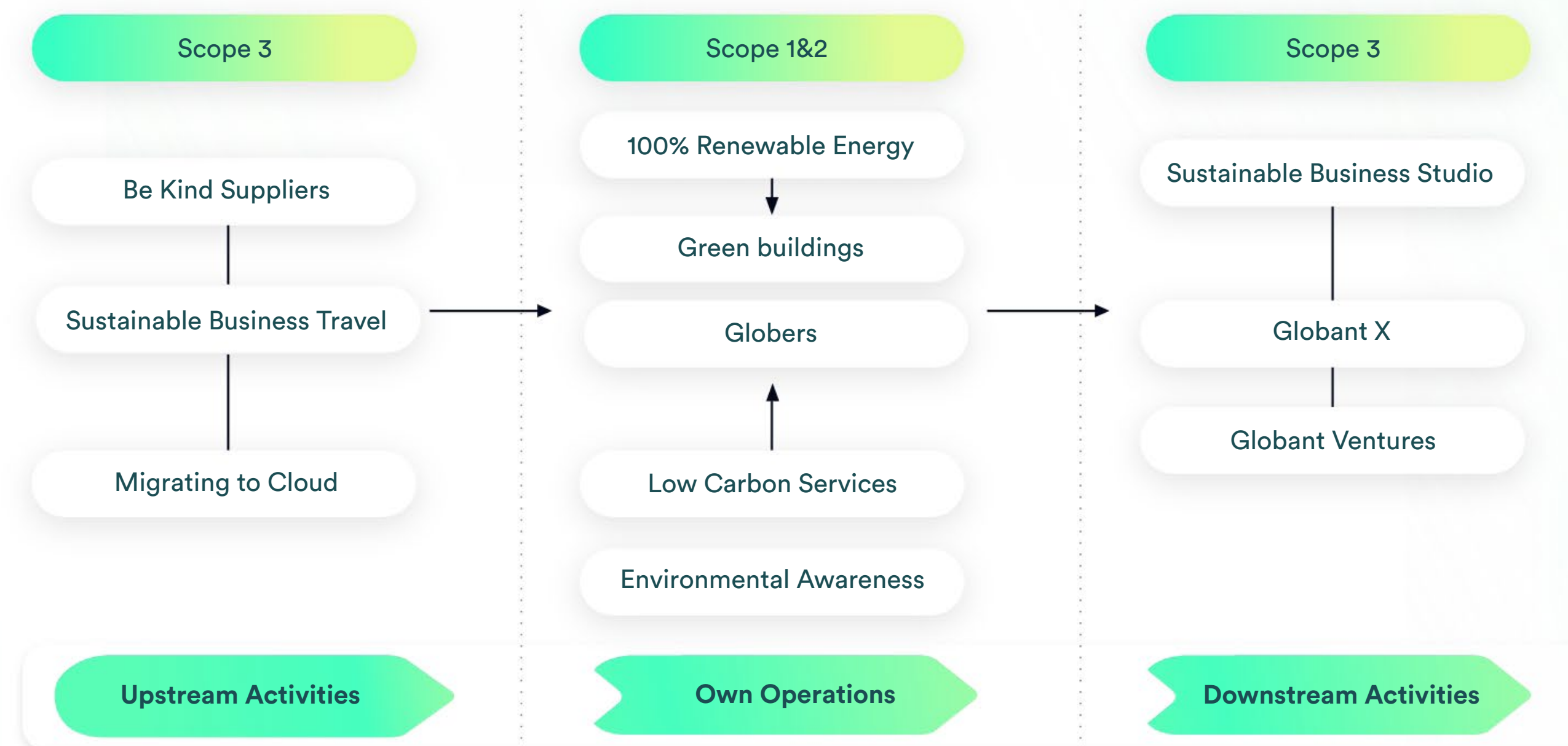
## Mitigation pathways, limiting warming to 1.5°C

Our journey towards limiting the global temperature rise to 1.5°C above pre-industrial levels and achieving Net-Zero began in 2020 when we transitioned all our operations to rely only on renewable energy sources. Building upon this commitment, in 2022 our near-term reduction targets were approved by Science Based Target initiative with a Business Ambition for 1.5°C and we are glad to announce that:

- Globant commits to reduce absolute Scope 1 GHG emissions by 50% by 2030 from a 2019 base year.
- Globant commits to continue annually sourcing 100% renewable electricity through 2030.
- Globant commits to reduce Scope 3 GHG emissions by 55% per employee by 2030 from a 2019 base year.

With the collaboration of different corporate teams, core supplier engagement, and dedicated services coming from the Sustainable Business Studio and from Globant X and Globant Ventures, we are implementing a global **decarbonization action plan along our whole value chain**.

### Reducing in line with Science-based Targets Near-term Action Plan 2019-2030



## Our work with Suppliers

### Be Kind to the Planet Supplier

At Globant, we place a high emphasis on sustainability and environmental responsibility throughout our supply chain. As part of our due diligence process, we evaluate our suppliers and vendors based on several factors to ensure they align with our commitment to sustainability: we assess whether our suppliers and vendors have a formal **Sustainability Policy** in place that outlines their commitment to environmental, social, and governance (ESG) practices. We examine if suppliers have established an **Environmental Management System**, indicating their proactive approach to managing and minimizing their environmental impacts; we evaluate whether they measure or not their **carbon footprint**, seeking information on their greenhouse gas emissions and efforts to mitigate and reduce their environmental impact. We assess whether suppliers have made **public commitments** to sustainability, such as signing on to international frameworks or initiatives focused on environmental protection and social responsibility; we consider whether they utilize **renewable energy sources** as part of their operations, demonstrating their commitment to reducing reliance on fossil fuels and mitigating climate change. Lastly, we investigate whether they have been involved in environmental breaches or violations, ensuring that we work with partners who prioritize compliance with environmental regulations.

### Sustainable Business Travel

We recognize the importance of sustainable business travel and are engaged in evaluating and implementing new initiatives to minimize our environmental impact while **air traveling**. Through our **Travel Next** platform, we generate awareness providing information to our Globers travelers regarding the carbon footprint resulting from their flights. By raising awareness about the environmental impact of air travel, we aim to encourage conscious decision-making and foster a culture of sustainability. Additionally, we **actively engage with core supplier airlines**. We request Globant's allocated GHG emissions, translating their opportunities for reducing emissions and promoting more

sustainable travel options to real reductions on our Scope 3 inventory. These opportunities could include exploring alternatives like Sustainable Aviation Fuels (SAF), energy-efficient aircraft, and zero waste policies, among others.

### Migrating to the Cloud

Globant adopts a **Cloud First strategy**, prioritizing utilizing cloud computing technologies to drive innovation and enhance efficiency. During 2023, we migrated 100% of our code repository and human capital information to the cloud environment. Besides, 70% of our financial systems are already part of our cloud ecosystem. These numbers represent 5-10% of our total data hosting in 2023. With this approach, we leverage the vast potential of cloud platforms to deliver **scalable and flexible solutions** that meet the dynamic needs of our clients.

As part of our migration to cloud strategy, we embrace a **serverless configuration**. We design and deploy applications and services without traditional server management. Our infrastructure ratio was 89 to 1, meaning each physical server hosted, on average, 89 virtual ones. Although we increased our storage to 342.Tb in our virtual machines, we improved our consumption by 23% per Gb and reduced our apparent power by 21% from 17.4 KVa over 21 KVa 2022 metrics.

We optimize resource allocation, improve cost-effectiveness, and enhance overall system performance by utilizing serverless computing models. The serverless architecture allows us to focus on developing and delivering transformative solutions without the hassle of managing server infrastructure. It enables rapid scalability, reduces operational overhead, and ensures high availability of our applications. Regarding our **digital storage** in 2023, 778 Tb were used and 146.35Tb were outsourced. This means 18.81% of our storage is in the cloud environment. For our **on-prem storage**, we deployed deduplicated highly efficient equipment to continue the trend of **energy consumption reduction**.

During 2023, our energy consumption was 540.62MWh<sup>(1)</sup> including technological equipment located on-site and in third-party buildings.

100% of the energy sourcing came from national electricity grids but as we moved all our operations to renewable energy sources, all the data centers located on-site are supplied with clean energy. This means 47.54%<sup>(2)</sup> of all our infrastructure is supplied with renewable energy, while the remaining 52.46% of power consumption comes from third-party data centers. Last but not least, our on-premise processing capacity reached 5,490vCPU this year, and 1,953vCPU remained outsourced. This approach empowers us to deliver innovative solutions efficiently and effectively, having 35.57% capacity in the cloud.

Finally, during 2023, we work hard to expedite the deployment of our software or applications through automation. Automating various pipeline stages, including code compilation, testing, packaging, and deployment to production environments, enables consistent and reliable processes, improves efficiency, and reduces the time required to deliver new features or updates.

By adopting **deployment process automation**, organizations can improve the overall efficiency and sustainability of software deployment practices. It allows for smarter resource allocation, facilitates energy-efficient scaling, promotes infrastructure optimization, and encourages environmentally friendly configurations, ultimately reducing energy consumption and minimizing environmental impact.

(1) Includes consumption corresponding to technological equipment located in own Data Centers and in third-party buildings. Data reported from February 23, 2023 to February 9, 2024, according to information availability.

(2) Corresponds to energy consumption in data centers located in own buildings that have renewable energy consumption. The remaining 52,46% of power consumption comes from third-party data centers. Data reported from February 23, 2023 to February 9, 2024, according to information availability.



## Reducing in our own operations

To comply with our public commitment to supply all our operations with 100% renewable energy by 2030 we have different actions in place: acquire renewable energy certificates on a country-by-country basis, install renewables on-site, and select strategic vendors.

The Renewable Energy Certificates guarantee the utilization of renewable energy sources, verified by certifications such as I-REC (International Renewable Energy Certificate), Green-e, and GO (Guarantees of Origin), this ensures we adhere to the stringent standards set by initiatives like RE100, Carbon Disclosure Project (CDP), and Science-based Targets (SBTi).

Although the RE100 technical criteria says that small loads (small offices, retail outlets, etc.) of up to 100 MWh/year/ market and up to 500 MWh/year, can be excluded from the RE100 target boundary; we are committed to equally source all our operations with renewable energy sources worldwide.

(1) Countries which consume less than 100 MWh annually including: Australia, Bulgaria, Canada, China, Costa Rica, Denmark, Ecuador, France, Germany, Italy, Luxembourg, Moldova, Netherlands, Panama, Portugal, Romania, Saudi Arabia, Serbia, Ukraine, United Arab Emirates, Vietnam.
















(2) Calculated using site headcount, considering the companies acquired in 2023, and estimated average annual electricity consumption per person.

(3) Energy generated by Iconic Building's Solar Photovoltaic Panels during 2023.

(4) Electricity supplied by strategic vendors in the UK and Spain that ensure 100% renewable energy sourcing. In the UK the sourcing period is from 01 April, 2023 until 31 March, 2024.

(5) These values correspond to the acquisition of renewable energy certificates based on REC (Renewable Energy Certificate), I-REC (International Renewable Energy Certificate), and GO (Guarantees of Origin) standards. Calculated using site headcount, considering the companies acquired in 2023.

## 100% Renewable energy

Country	Electricity Consumption on-site	Renewables on-site	Energy T&D losses	Energy Attributable Certificates (EACs)	Sourcing Country	Renewable Energy Source	Certificate
 Argentina	3,394.1 MWh	64.1 MWh <sup>(3)</sup>	573 MWh	3,982.30 MWh	Argentina	Wind	I-REC
 Belarus	117.5 MWh	0 MWh	28 MWh	145 MWh	Poland	Solar	GO
 Brazil	145.2 MWh	0 MWh	28 MWh	185 MWh	Brazil	Wind/Solar	I-REC
 Chile	267.2 MWh	0 MWh	63 MWh	329.8 MWh	Argentina	Wind	I-REC
 Colombia	935.9 MWh	0 MWh	90 MWh	1,025.6 MWh	Peru	Wind/Solar	I-REC
 India	2,193.4 MWh	0 MWh	414 MWh	2,606.90 MWh	India	Wind/Solar	I-REC
 Italia	102.4 MWh	0 MWh	16 MWh	118.6 MWh	AIB Interconnection	Wind/Solar	GO
 Mexico	602.3 MWh	0 MWh	107 MWh	710 MWh	Mexico	Wind/Solar	I-REC
 Peru	101.6 MWh	0 MWh	17 MWh	118.1 MWh	Peru	Wind/Solar	I-REC
 Poland	11.9 MWh	0 MWh	2 MWh	16.5 MWh	Argentina	Wind	I-REC
 Spain	248.4 MWh	130.4 MWh <sup>(4)</sup>	10 MWh	127.6 MWh	AIB Interconnection	Wind/Solar	GO
 Uruguay	816.8 MWh	0 MWh	68 MWh	885 MWh	Argentina	Wind	I-REC
 United States	375.8 MWh	0 MWh	19 MWh	447 MWh	US	Wind/Solar	Green-e
 United Kingdom	0 MWh	248.9 MWh <sup>(4)</sup>	0 MWh	0 MWh	-	-	-
 Others <sup>(1)</sup>	361.7 MWh <sup>(2)</sup>	0 MWh	73 MWh	541 MWh	Argentina / AIB Interconnection	Wind/Solar	I-REC/ GO
<b>TOTAL</b>	<b>9,674.2 MWh</b>	<b>443.4 MWh</b>	<b>1,489.3 MWh</b>	<b>11,123.8 MWh<sup>(5)</sup></b>			-



Hey robots!

## Green Buildings

At Globant, we have embraced the concept of Green buildings. Our buildings are designed with a focus on energy efficiency, resource conservation, and minimizing environmental impact.

We prioritize the construction and operation of green buildings in our facilities, aiming to create spaces that are environmentally friendly and promote the well-being of our employees. These buildings incorporate sustainable features such as **energy-efficient lighting systems, renewable energy sources, optimized insulation, and water-saving technologies.**

Globant's **Iconic Building** in Tandil (Argentina) serves as a testament to our commitment. We are proud to announce that the Iconic Building located in Tandil, Argentina was certified LEED Platinum. The building utilizes advanced insulation systems, energy-saving lighting fixtures, and smart technologies to optimize energy consumption. It also has on-site solar panels that source almost 10% of total electricity consumption generating 64.1 MWh in 2023. The result is a **smaller carbon footprint** and a major national grid independence. Additionally, rainwater harvesting systems are in place to collect and reuse rainwater for non-potable uses within the building. In 2023, 3,673 m<sup>3</sup> of the water was sourced from rainwater harvesting, supplying almost 57% of the building's total water usage. Globant's Tandil building promotes a healthy and sustainable work environment by integrating natural ventilation systems, maximizing the use of natural lighting, and incorporating green spaces that enhance air quality and overall well-being. Moreover, the building features waste management systems to encourage recycling and minimize waste generation. It also promotes sustainable transportation by providing adequate bicycle parking facilities and promoting the use of electric vehicles.

At Globant, we understand the significance of implementing water conservation practices to safeguard this valuable resource for future generations. As a Software & IT Services company, we don't have water withdrawal, discharge, or consumption in regions with high or extremely high baseline water stress. Furthermore, we have not identified any negative environmental impact on water.

However, we strive to go beyond the minimum requirements and extend our commitment to water conservation across all our global offices. During 2023, we focused on measuring and analyzing water consumption within our sites. This initiative enabled us to better understand our water usage patterns and identify areas where further improvements can be made. By proactively addressing water conservation and continuously monitoring our practices, we aim to ensure responsible water management and contribute to the preservation of this vital resource.

Last but not least, to foster a Zero Waste culture, we have taken steps to eliminate single-use plastics from our kitchens, thereby reducing plastic waste generation at the source. By implementing a system of categorized bins such as Recycling, Non-recycling, and Organic Waste, we encourage proper waste management practices among our Globers. Furthermore, we have installed compost bins and food shredders in select offices. This initiative significantly reduces the amount of organic waste that would otherwise be disposed of in landfills. As a result of our recycling and composting initiatives, we successfully diverted approximately 37% of our total non-hazardous waste from disposal in 2023. This highlights our ongoing commitment to recycling and promoting the responsible management of waste.



## Low Carbon Services

Like every other industry, the tech industry is responsible for producing a significant amount of emissions, mainly related to the energy consumption necessary for producing and providing IT products and services. As a digitally-native company, we recognize the importance of acknowledging and mitigating technology's environmental impact. Through practices like **Green IT, Digital Sobriety** and Planet-Centric design techniques, we empower our Globers to learn how to minimize their digital carbon footprint and contribute to a more sustainable digital future.



We train our Globber on the core principles of Green Software and Digital Sobriety to deliver the best low-carbon Services. We teach them about how to create sustainable digital solutions by understanding the concepts of digital carbon footprint, energy efficiency and the pillars, methodology, and impact behind these practices. Through Globant University, we offer our employees learning resources like:

- **Sustainable Coding:** ways of improving coding best practices with a deep-dive into Web UI, Mobile or Backend.
- **Sustainable Data:** we train our Globers in different ways to create efficient data pipelines, storage, processing, transformation, visualization reports and sustainable AI/ML solutions for organizations.
- **Sustainable infrastructure:** techniques for optimizing Cloud Infrastructure in terms of costs and energy consumption.

Furthermore, we empower our Globers to take ownership of their careers and develop a strong awareness of environmental care and the challenges posed by climate change. Our comprehensive course, Sustain-abilities at Globant University, consists of four modules that delve into essential topics like Carbon Management and Technology, Sustainable Reporting, Business Legitimacy, and adopting transformative approaches in our professional and personal lives on Earth, this year we also carried out virtual training to talk about Climate Change, GreenHouse Gas emissions, and Energy Efficiency.

# Reinventing our clients' businesses

For us, a thriving company is a sustainable one. Globant is committed to applying intuitive and agile technologies to achieve sustainable development and support organizations' transformation to a low-carbon infrastructure. We are members of the **Green Software Foundation**, an institution of global organizations committed to creating best practices for building sustainable software to reduce carbon footprints. We understand technology's environmental impact and share the responsibility to invest in making our products and software greener.

## Sustainable Business Studio

**Our Sustainable Business Studio, founded in 2020, reinvents industries for a sustainable future, has reached interesting business growth, and differentiates Globant among pure players.**

We are living through a time of unprecedented climate, societal and technological change. Companies need forward-thinking disruptive strategies, partnerships, and know-how to be ready and stay relevant in the new green economy. Tech and digital solutions enable organizations to embrace this new opportunity, where Environment, Society, and Governance become the relevant impact metrics. At Globant, we go one step further. That is why we added the concepts of Innovation, Inclusion, and Impact to the current ESG dimensions, creating an **ESG+I approach**.

We believe companies need different rules, processes, and expertise to be prepared and maintain relevance in a new green economy. We provide organizations and stakeholders with the tools and the know-how to build their climate roadmap in favor of just transitions and climate actions. We embrace their problem-solving approach based on the 2030 Agenda to achieve responsible business.

We offer our clients **tech-based and data-driven sustainable business solutions** like Sustainable Business Consulting, Awareness & Readiness, Carbon Numbers, Climate Finance and Digital Sobriety & Green IT; offering the latest technology in responding to dynamic trends and permanent changes. Our Sustainable Business Studio allows us to have a dedicated team of experts at the forefront of twinning technology with sustainability. Being part of the international community working on the fight against climate change is of great importance, and that is why we are active members, working on positioning our practices as industry standards, participating in roundtable discussions, working groups and events such as the **Circular Electronic Partnership, the London Stock Exchange, GreenBuild Annual Event, COP28 Dubai and B20 India**, and most importantly, putting what we learn and commit to into practice. Moreover, we've contributed to the Globant knowledge community with different whitepapers like **Sustainable Mobility, Green IT, Sports and Agritech**, and a Sustainable Finance Blueprint.

Another crucial pillar of our state-of-the-art commitment to global sustainability is that of creating, understanding, and publicizing what we call **"trends and turns" in sustainability**, i.e. the latest tendencies or modification of them in sustainable tech, climate tech as a result of our front-running in the subject.

For more information about our services visit [www.globant.com/studio/sustainable-business](https://www.globant.com/studio/sustainable-business).



### Recognition

We are thrilled that one of the success cases presented in our 2022 Integrated Report, called Sustainability Calculator & Dashboard, was **recognized by the World Economic Forum** in their report *"The no excuse Opportunities to Tackle Scope 3 Emissions in Manufacturing and Value Chains"* and our Global Head, Elena Morettini, was recognized among **best net-zero speakers globally**.

## Be Kind stories

### US Green Building Council

Globant has been selected as the sustainable tech partner for the US Green Building Council (USGBC) and the Green Business Certification Inc. (GBCI), the leading organizations in green built environment and sustainability certifications, mainly known for their LEED Certification.

#### Business Challenge:

Given that buildings generate nearly 40% of annual global carbon emissions, sustainable building practices for design, construction, operation, and maintenance are critical for a decarbonized economy and need an accelerated scale to meet global targets. Before our project, all interactions with USGBC were fragmented into different platforms without a unified experience based on user needs, resulting in a barrier for performance management or certification and a lack of internal visibility around operations or the impact generated.

#### Project Description: Integrated Platform for Sustainable Buildings

We designed and developed an integrated solution to help building managers, owners, architects, engineers, and consultants manage building performance and all certification products in a single place. This solution allows users to measure and manage their performance on energy, water, waste, air quality, human experience, and transportation while allowing them to perform the newest LEED v5. certification through a user-friendly interface.

#### Value Delivered

We began our engagement through an initial strategic design process with key stakeholders, followed by the development of an MVP which was presented at Greenbuild 2023 in Washington DC. Globant executed a competitive benchmarking on certification platforms and building management systems; designed the long-term product vision, branding, and roadmap following agile methodologies; supported the business strategy through consulting on partnerships, practices, and impact metrics and finally leveraged our Digital Twinning solution - Navigate - to replicate the current certification processes to identify optimization opportunities while generating Robotic Process Automation (RPA) solutions to uncover internal efficiencies.

### Inter-American Development Bank (IDB)

As we continue to grow our relationship with the IDB, Globant was selected as a technology partner for their Green IT Strategy transformation.

#### Business Challenge:

As per IDB's mission of improving lives, sustainability and decarbonization become key aspects in every component of their operations, as it is their Information Technology Office. The IDB had no visibility on their IT operation's environmental footprint, nor a way to reduce those emissions while fostering a sustainability culture in IT.

#### Project Description: Green IT Strategy

We supported the IDB in the design of their Green IT Strategy, beginning from the measurement of their water and waste footprint and scope 1, 2, and 3 GHG emissions, focusing both on software and hardware.

#### Value Delivered

Our engagement concluded in an actionable Green IT strategy and roadmap based on the calculations generated and cross-industry best practices. Globant executed a thorough benchmarking on Green IT, sustainable procurement, regulations, and vendors, among others, and designed a diagnosis of the Green IT maturity level of the bank. Globant measured all relevant environmental metrics and indicators for the IT area and generated Green IT dashboards; crafted an analytical framework to evaluate and compare the social, economic, and environmental impact of IT initiatives and finally co-created and prioritized a set of Green IT initiatives that led to an actionable roadmap toward becoming a leading organization in Green IT practices.



## Beyond value chain mitigation, our contribution to society

Although setting and achieving science-based near and long-term targets are our main priority, we know that investing in mitigation outside the value chains contributes to reaching societal net zero. We are committed to compensating for all remaining emissions while we reduce our carbon footprint through SBT trajectories.

After an exhaustive due diligence, where we evaluated the permanence, requiring the removed or averted carbon to be stored in a semi-permanent way; the additionality, meaning that they would not have happened had the project not been implemented; the certificates, third-party assurance process, and certifications and the co-benefits, other economic, social or environmental impacts that are aligned with the UN Sustainable Development Goals we closed a three-year partnership with **Microsol**. With this alliance we are supporting the **QoriQ'oncha project in Peru**; a Gold Standard-certified carbon offset project that, collaborating with local partners, installs and provides capacity building to rural families on Improved Cookstoves (ICS). Replacing traditional three-stone with ICS brings immediate and sustainable impacts on the beneficiaries and the environment. The combustion chamber is insulated and improves the quality of combustion and airflow. Less heat is wasted. Therefore less wood is required. The chimney allows extraction of the smoke outside the houses bringing health benefits mainly for housekeeping women and their children. This initiative enhances the quality of life for these families and contributes to our fight against climate change.

Also, in 2023, with the **Jnana Prabodhini NGO** in India, we are advancing a three-year project to empower rural women who are heads of households. These women are trained in planting, cultivating, and harvesting Napier Grass, which is then transformed into energy pellets. The pellets are used for heating within their villages, and any surplus is sold, enabling them to have an income. As of December 2023, the plantation has been done on 44 acres of land in 3 villages. Harvesting of the Napier grass has been carried out for 14 acres. We have distributed 50 smokeless stoves in the villages and the same have been put to use already.

For more information about visit [Public Disclosure Statement Pursuant to California AB 1305: Voluntary Carbon Market Disclosures](#).





## Disclosing our Climate Performance

We are firm believers in the power of voluntary reporting to amplify transparency and bolster the credibility of our non-financial information. By reporting our 2023 climate change performance for the third consecutive year in **CDP** (formerly known as Carbon Disclosure Project), earning a C score in the Climate Change Questionnaire and B- in the 2023 Supplier Engagement Rating (SER), we demonstrate that we are prepared for our industry leadership while recognizing the ongoing work required to become a climate-tech frontrunner and to respond to the increasing demand for environmental transparency from financial institutions, customers and policymakers.

In compliance with our value chain requirements, we participate in **EcoVadis** Sustainability Rating that helps us to achieve our objectives of improving social and environmental performance in our supply chain. In our last evaluation, we received a Silver Medal that puts our company in the top 25 of companies scored by EcoVadis. Becoming a Climate-Tech company, leading the way forward to tackle climate change is a team effort that requires the engagement of our whole stakeholder ecosystem. Working with our Globers, clients, investors, and other stakeholders' environmental needs and expectations leads us to reinvent our business to design sustainable solutions to meet our climate pledges and positively impact the planet and humanity.

## Rethinking4Good

Our 4R plan looks forward to **Reviewing** and being conscious of our behavior, **Reducing** our environmental impact, **Reusing** by giving materials a second chance, and **Recycling** by managing our waste. In 2023, we responsibly managed 3,739 kg of E-Waste by diverting 91.4% of it from disposal through recycling and repurposed methods, making a positive environmental impact.

Supporting our local community by donating furniture and hardware in excellent condition and that can be given a second chance is part of our program's priorities. Whenever an office closes or we find any device that doesn't comply with Globant's brand or technical standards to give our clients the best service, the equipment is revised and rethought for a new purpose. With this mindset, in 2023, more than 726 hardware and 830 furniture articles were donated to help 27 NGOs or social institutions worldwide accomplish their missions.





**Additional**  
*information*



# Stakeholder Engagement

Stakeholder	Description	Expectation of the Stakeholder	Communication Channels with the Stakeholder
Investors	Financial organizations and institutions involved in international capital markets	Receive transparent and quality information; Ethic Conduct	<b>Investor Relations Website</b> , E-mail; Earning calls (quarterly); Conferences; Non Deal Roadshows; Ethics line
Globers (Employees)	All of the company's employees (Globers)	Good work environment; Talent attraction and retention; Career development; Diversity, Equity and Inclusion; Opportunities for professional growth; Performance recognition; Attractive salaries and benefits; Data privacy; Ethic conduct.	E-mail; All Hands (quarterly results meeting); Internal networks (Slack, Hangouts); Ethics line; Working Mood survey; Pulse survey; Feedback process; Globant's website.
Clients	Companies that acquire Globant's services. Globant strives to meet their needs through innovation, reinvention technology and the highest levels of quality and service	Ethic conduct; Data privacy; Support in the sustainability challenges; Digital transformation; Innovation; Quality; Data privacy; Ethic conduct	E-mail; Globant's website; Meetings; Social media; Client events; Materiality surveys; Globant's website; Social media; Ethics line
Chambers and Business Organizations	Organizations that advocate the interests of the IT sector	Partnerships to promote the development of the IT talent; Support to develop public policies that promote the IT sector.	E-mail; Meetings; Working groups
Civil Society Organizations	Non-profit organizations, social groups and education centers that Globant collaborates with, contributing to the sustainable development of their communities	Partnerships to promote educational programs and other ESG initiatives; Donations; Contribution to community development.	E-mail; Meetings; Community engagement and volunteering initiatives; Social media; Website
Media	Publications that transmit and create informative content for public or private use about Globant	Clear and true information; Relevant information for public analysis	E-mail; Meetings; Press conferences; Interviews; Institutional letters and press releases; Ethics line; Globant's website; Social media
Auditors and external controllers	Entities that perform an audit, in accordance with specific laws or rules, of the financial statements, government entity, legal entity, etc. and are independent of the entity being audited	Confirmation that the information produced by the management is accurate	E-mail; Meetings; Ethics line
Suppliers and vendors	Those who supply the Resources and services required for Globant	Fair trade practices; Fair competition; Transparent assessment; Data privacy; Ethic conduct	Audits; E-mail; Surveys; Globant's website; Ethics line
Governmental Offices	Local, national or international governmental offices	Partnerships to support talent and industry development	E-mail; Meetings



## Membership associations

Industry associations, national and international organizations in which Globant participates in a significant role: Cámara de la Industria Argentina del Software (CESSI), Argencon, Asociación Nacional de Empresarios de Colombia - Cámara de Industria Digital y de Servicios (ANDI), Asociación Mexicana de la Industria de Tecnologías de Información (AMITI), Cámara de Innovación y Tecnología Ecuatoriana (CITEC), Cámara Nacional de la Industria Electrónica de Telecomunicaciones y Tecnologías de la Información de México (CANIETI), Asociación de empresas de Tecnologías de la Información y la Comunicación de Uruguay (CUTI), Asociación Chilena de Empresas de Tecnologías de Información (ACTI), AMCHAM, Asociación Multisectorial de Empresas de Tecnologías de la Información, Comunicaciones y Electrónica (AMETIC), National Association of Software and Service Companies (Nasscom), Software Exporters' Association of Pune (SEAP), Council of the Americas, Rede Empresarial de Inclusão Social, Green Software Foundation, Barcelona Health Club, ENDEAVOR, Fundación Princesa de Girona, Pacto Mundial (España), Tent Partnership for Refugees, Consejo Empresarial Alianza por Iberoamérica (CEAPI), Council of the Americas (AS/COA), among others.

## Donations & Subscriptions 2023

Subscriptions	\$ 286,413
Total donations	\$1,710,620
Commercial initiatives	\$44,721
Charitable donation	\$633,552
Community investment	\$399,419
Pro bono hours (25k)	\$ 632,928

# Emerging Risks

Emerging Risks	Impact on Company	Mitigation / Opportunity
<p><b>AI ethical &amp; Regulatory Challenge</b></p>	<p>The markets and use cases for products with artificial intelligence (“AI”) capabilities have been rapidly evolving, are difficult to predict and may impact demand for our products and services. The significant investments we have made to develop products to address what we believe will be increasing demand for AI capabilities may be insufficient, and we face significant hurdles, including whether demand will materialize, whether third-party developers will develop the software to utilize the AI capabilities of our products, and whether we will be successful in developing products that can compete with offerings by established competitors.</p> <p>Our use of AI technology may subject us to reputational, financial, legal or regulatory risks. As we incorporate AI technology into our products and services, any failure to address concerns relating to the responsible use of the evolving AI technology in our products and services may cause harm to our reputation or financial liability and, as such, may increase our costs to address or mitigate such risks and issues. AI technology may create ethical issues, generate defective algorithms, and present other risks that create challenges with respect to its adoption. In addition, evolving rules, regulations, and industry standards governing AI may require us to expend significant resources to modify, maintain, or align our business practices or products to comply with US and non-US rules and regulations, the nature of which cannot be determined at this time. Several jurisdictions around the globe, including the EU and certain US states, have already proposed or enacted laws governing AI. US federal agencies are likely to release AI regulations in the near future in light of the Biden administration’s October 30, 2023, Executive Order on AI. The regulatory environment surrounding the impact of the implementation of AI on our products and services may adversely affect our ability to produce and export products and as a result may cause harm to our reputation and financial liability.</p>	<p>We have developed an AI Manifesto, which sets forth a set of principles that states what we believe in and encourage at Globant. It defines what we do and what we don’t do with AI: Augmented Intelligence, Respectful data, Fairness, Transparent, and Social Contribution are the essence of what we understand as good practices of Artificial Intelligence. Conversely, we have to be publicly against any AI applications which may contravene any law or regulation, the public order and good morals.</p> <p>We have developed a mandatory learning program and an AI manifesto that certifies Globers in the usage of AI tools in an ethical way. We launched the Be Kind Tech Fund, an initiative from Globant Ventures, designed to support organizations that combat negative societal effects created by the misuse of technology. We will invest funds in startups with purpose-driven solutions utilizing technology for the greater good. Providing support for their work in developing apps, products, and platforms focused on mitigating the adverse effects of technology, such as: Data Privacy &amp; Security, AI Bias, Screen time abuse.</p> <p>We employ a proactive strategy to navigate potential regulations related to AI. Our approach involves continuous monitoring of emerging laws to ensure adherence to regulatory standards across diverse jurisdictions. Committed to upholding the utmost ethical and legal standards in AI development and application, we adhere to our AI Manifesto. We actively engage in dialogue with governments, organizations, and AI experts to contribute to the crafting of equitable and effective policies and regulations. Additionally, we dedicate efforts to devising methodologies and tools that elucidate the mechanisms behind AI-driven decisions, particularly in critical domains like automated decision-making.</p>
<p><b>Cyber attacks</b></p>	<p>Our business is heavily dependent on the security of our IT networks and those of our clients, as well as our third-party providers. We have access to, and we collect, transmit, and store data, including confidential client and client customer data, intellectual property, and personal data. Threats to network and data security are increasingly diverse and sophisticated, and despite our efforts, they have increased in number due in part to the growing breadth and complexity of IT networks and systems and a large number of employees working remotely. Internal or external attacks on our IT servers and networks, or those of our third-party processors, providers, or clients, are vulnerable to cybersecurity risks, including viruses and worms, phishing attacks, ransomware attacks, denial-of-service attacks, physical or electronic break-ins, third party or employee theft or misuse, and similar disruptions, which could disrupt the normal operations of our engagements and impede our ability to provide critical services to our clients, thereby subjecting us to liability under our contracts and applicable data protection laws.</p> <p>Unauthorized access, disclosure of confidential client and client customer data, intellectual property or personal data, or other loss of information, whether through breach of our or others’ computer systems, systems failure, loss or theft of confidential information or intellectual property belonging to our clients or our client’s customers, or otherwise, could result in legal claims or proceedings, liability and damages under applicable laws, regulatory investigations or penalties, breach notification obligations, a requirement to provide monitoring services, breach of contract claims, significant fines, administrative sanctions, and could adversely affect our business, revenues, reputation, brand and competitive position and result in financial and other potential losses, as well as require us to expend significant resources to protect against further incidents and to rectify any problems caused by these events.</p>	<p>Identifying and assessing cybersecurity risk is integrated into our overall risk management systems and processes. Cybersecurity risks related to our business, technical operations, privacy, and compliance issues are identified and addressed through a multi-faceted approach, including third-party assessments, IT security, governance, risk, and compliance reviews. To defend, detect, and respond to cybersecurity incidents, we, among other things: conduct proactive privacy and cybersecurity assessments of systems, networks and applications, audit applicable data policies, manage intrusion detection and prevention systems and network access controls, perform penetration testing using external third-party tools and techniques to test security controls, focus on securing our applications and software, conduct employee training, implement secure coding practices, monitor emerging laws and regulations related to data protection and information security (including our consumer products) and implement appropriate changes. Teams of dedicated privacy, safety, and security professionals oversee cybersecurity risk management and mitigation, incident prevention, detection, and remediation. These teams include GIST and Application &amp; Infrastructure Security and Incident Response Team (the “Incident Response Team”).</p>
<p><b>New ESG legislation</b></p>	<p>At the federal level, the SEC has proposed new rules requiring public companies to disclose extensive climate-related information in their registration statements and periodic reports. The proposed rules would mandate disclosures related to climate-related risks and their impacts, greenhouse gas emissions and climate-related financial statement metrics. As a company with operations in California, we may fall under the jurisdiction of these new laws, which impose rigorous reporting obligations regarding our climate-related financial risks and extensive requirements for the disclosure of greenhouse gas emissions.</p> <p>There is an increasing focus from stakeholders, including certain investors, customers and employees, concerning ESG matters. For example, some investors may use ESG performance factors to guide their investment strategies and, in some cases, may choose not to invest in us if they believe our policies and actions relating to ESG are inadequate. In addition, we may face reputational damage in the event that we do not meet the ESG standards set by various constituencies.</p>	<p>We continue to closely monitor developments relating to ESG regulations. As a result of new and proposed climate-related regulatory requirements, we must develop robust systems, processes, and controls for assessing and reporting our climate-related financial risks, as well as ensuring transparency and accuracy in our disclosures.</p> <p>As ESG best practices and regulations continue to evolve, we expect to incur increasing costs relating to ESG monitoring, reporting and compliance, and these efforts will require substantial time and attention of management. This could have a material adverse effect on our business, results of operations, value chain and financial condition.</p>

# Materiality Assessment

We recognize the importance of understanding the topics that are most relevant to our business and stakeholders. To ensure a comprehensive understanding of material topics, we conduct in 2023 an Exhaustive Materiality Assessment that considers the Double Materiality process considering the Corporate Sustainability Reporting Directive (CSRD) recommendations.

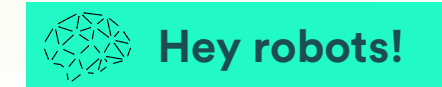
The perspectives and input from our stakeholders are vital in identifying the key issues that impact our business and society. Internally, we carried out internal interviews with our Senior management team. These interactions allowed us to gather insights and perspectives from our leaders, ensuring that their expertise and experiences were incorporated into the assessment. We also involved our Globers through an online survey to understand each material topic's relevance level.

Externally, we engage with a wide range of stakeholders, such as suppliers, investors, customers, and chambers, among others, through customized online surveys to gain a deep understanding of the topics that are most relevant to these external stakeholders. By actively seeking their input, we can identify the issues that align with their needs and expectations, enabling us to prioritize and address those matters effectively.

The Materiality Assessment process was carried out together with the Globant's Risk Team, to identify the Risks associated with each material topic and potential impact.



This matrix shows the assessment of material topics for the company



ESG Theme	Material Topic	Description	Potential Impacts	Risk Level	GRI /SASB	Restatements for the material topics
Environment	Climate Change	The urgency of the global climate crisis needs immediate action and leadership from all companies to address the importance of climate change.	Responsible use of energy sources to optimize our energy consumption	Medium	GRI 302: Energy 2016	The topic was renamed to <b>Climate Change</b> from its previous title "Risk and Opportunities posed by climate change," with no significant effects identified following this reevaluation.
			Risk and opportunities posed by climate change		GRI 203: Indirect Economic Impacts 2016	
			Reducing our environmental footprint and our greenhouse emissions.		GRI 305: Emissions 2016	
			Activity metrics to track Infrastructure performance		Not Applicable for GRI, applies for SASB : TC-SI-000.A, TC-SI-000.B,TC-SI-000.C	
	Natural Resources	Caring for natural resources is crucial in preserving ecosystems and ensuring a sustainable future for generations to come.	Care and preserve biodiversity.	Medium	GRI 304: Biodiversity 2016	The topic was renamed to <b>Natural Resources</b> from its previous title "Environmental Stewardship" with no significant effects identified following this reevaluation.
Adequately manage the waste we generates in an environmentally friendly manner.			GRI 306: Waste 2020			
Optimize our water consumption.			GRI 303: Water and Effluents 2018			
Sustainable Value Chain	Drive positive environmental and social impacts while strengthening the long-term resilience and competitiveness of our Value Chain.	Engagement with our suppliers, customers, and business partners to improve our environmental and sustainability practices.	Low	GRI 308: Supplier Environmental Assessment 2016 GRI 417: Marketing and Labeling	New topic included in response to the significance for internal and external stakeholders.	
Innovation	Our goals of leading in the digital and cognitive space,make these impacts meaningful for our clients and our corporate development, including the innovation related to ESG topics.	Invest in environmental Innovation	Medium	GRI 203: Indirect Economic Impacts 2016		
Social	Community engagement	Communities are vital for the success of corporations, serving as valuable talent sources and enabling us to create positive impacts through meaningful partnerships.	Maintain good relationships with the community, have response mechanisms in place for our relations with the community and Digital inclusion in territories with limited access to technology.	Medium	GRI 413: Local Communities 2016 GRI 203: Indirect Economic Impacts 2016	
	Diversity , Equity and inclusion (DEI)	For Globant is important to be a role model for the diversity, equity and inclusion KPI for the technology industry within the countries we operate.	Diversity and equal opportunities.	Medium	GRI 405: Diversity and Equal Opportunity 2016	
	Employment and career	Our Globers are fundamental to the succes of the company and our presence in certain markets sets an example for employment and career opportunities.	Capacity to create quality employment.	Medium	GRI 401: Employment 2016	
			Ensuring freedom of association and collective bargaining rights,and managing labor and trade union relations.		GRI 407: Freedom of Association and Collective Bargaining 2016 GRI 402: Labor/Management Relations 2016	
			Attracting and retaining talent.		GRI 401: Employment 2016 GRI 404: Training and Education 2016	
	Education and training	Empower our Globers is crucial to stay ahead of industry trends and deliver exceptional results for our clients.	High level of education and training given to people.	Low	GRI 404: Training and Education 2016	
Well-being and work-life balance	Well-being and work-life balance of our Globers are essential factors that directly impact their capacity to deliver exceptional results.	Provide Well-being and work-life balance	Medium	GRI 401: Employment 2016		

Social	Occupational health and safety	We ensure a secure and healthy work environment through a robust occupational health and safety policy and implemented protocols.	Our ability to manage the health and safety of our employees.	Medium	GRI 403: Occupational Health and Safety 2018	
	Digital Inclusion	We are generators of opportunities, through technological digital inclusion for labor insertion.	Generate labor opportunities, through technological digital inclusion.	Medium	NA	
	Sustainable Value Chain	Drive positive environmental and social impacts while strengthening the long-term resilience and competitiveness of our Value Chain.	Evaluation of labor conditions and ESG topics in the organization's suppliers.	Low	GRI 414: Supplier Social Assessment 2016 GRI 204: Procurement Practices	
Governance	Sustainable Performance	Our economic performance is relevant to our investor community, and is crucial for our business sustainability.	Profitable and economically sustainable.	Medium	GRI 201: Economic Performance 2016 GRI 203: Indirect Economic Impacts 2016	
			Tax and economic contribution.		GRI 207: Tax 2019	
			Well positioned in the market and in the segments where we operate (competitively and reputationally).		GRI 202: Market Presence 2016	
	Ethics & Compliance	As a publicly listed company, we adhere to the highest ethics and compliance standards to obtain the trust of all stakeholders, investors, communities, and our Globers.	Business conduct and ethics.	Medium	GRI 205: Anti-corruption 2016 GRI 206: Anti-competitive Behavior 2016	
			Comply with all applicable regulations and maintain high standards of transparency and ethics.		GRI 2-27 Compliance with laws and regulations 2021	
			Enforce the compliance of our behavioral standards throughout our value chain.		GRI 204: Procurement Practices 2016 GRI 414: Supplier Social Assessment 2016	
			Having mechanisms in place for the resolution of conflicts related to human rights issues.		GRI 408: Child Labor 2016 GRI 409: Forced or Compulsory Labor 2016 GRI 410: Security Practices 2016 GRI 411: Rights of Indigenous Peoples 2016 GRI 412: Human Rights assessment 2016 GRI 407: Freedom of Association and Collective Bargaining 2016 GRI 414: Supplier Social Assessment 2016 GRI 406: Non-discrimination 2016	
	Customer Satisfaction	Customer satisfaction is the cornerstone of our business success, fostering customer loyalty, positive brand reputation, and sustainable growth.	Customer Satisfaction	Medium	GRI 416: Customer Health and Safety	
	Relationships with stakeholders	The relationship with our stakeholders is vital, as it underpins the success of our activities and fosters strong and mutually beneficial business partnerships.	Participation in the formulation of public policies and relationship with stakeholders	Medium	GRI 415: Public Policy 2016	
	Tech integrity, ethics in AI and Privacy	Ensuring tech integrity, cybersecurity, and privacy is essential as our technological work impacts users and society, fostering trust and safeguarding information.	Ethical use of technology	Medium	NA	
Information security			GRI 418: Customer Privacy 2016			
Data Privacy			GRI 418: Customer Privacy 2017			
Innovation	Our goals of leading in the digital and cognitive space, make these impacts meaningful for our clients and our corporate development, including the innovation related to ESG topics.	Lead in the digital and cognitive space, make these impacts meaningful for our clients and our corporate development.	Medium	GRI 419: Socioeconomic compliance 2016		
Governance Structure	A strong governance structure fosters accountability, transparency, and effective decision-making, driving trust and sustainable growth within an organization.	Have a strong Governance Structure	Medium	GRI 102: General Disclosures 2016	New topic included in response to the significance for internal and external stakeholders.	

**Table 1 - Globers by Country and Gender**

Globers by Country	2023 <sup>(1)</sup>	2022
	Female	Female
Colombia	24.4%	23.7%
Argentina	32.5%	32.3%
India	31.0%	31.7%
Mexico	22.4%	19.0%
Peru	22.0%	21.7%
Chile	19.8%	19.8%
Uruguay	30.6%	32.7%
Brazil	25.8%	23.6%
Spain	29.2%	30.3%
United States	24.4%	24.7%
United Kingdom	28.9%	26.1%
Romania	38.4%	36.2%
Belarus	32.4%	24.8%
Ecuador	13.2%	11.0%
Costa Rica	11.4%	10.3%
Canada	16.7%	25.0%
Poland	14.3%	19.0%
Germany	31.3%	31.2%
France	7.7%	7.6%
Luxembourg	100%	100%
Italy	33.4%	0%
Denmark	60%	0%
Portugal	12.5%	0%
Saudi Arabia	16.7%	0%
United Arab Emirates	33.3%	0%

**Table 2 - Globers by Gender**

	2023 <sup>(1)</sup>
Female	27.3%
Male	72.7%

(1) This number represents only 91% of the Globants Headcount, the additional 9% refers to the newly acquired companies in 2023 which are in integration process.

**Table 3 - Globers per employee type of contract by gender**

2023	Female	Male	Not Disclosed	Total
Headcount <sup>(1)</sup>	7,245	19,300	0	26,545
Permanent <sup>(2)</sup>	7,122	19,008	0	26,130
Temporary <sup>(3)</sup>	123	292	0	415
Non-guaranteed hours <sup>(4)</sup>	0	0	0	0
Full-time <sup>(5)</sup>	7,182	19,250	0	26,432
Part-time <sup>(6)</sup>	63	50	0	113

(1) Headcount: This number represents only 91% of the Globants Headcount, the additional 9% refers to the new acquired companies in 2023 which are on integration process.

(2) Permanent: employees with a contract for an indeterminate period (i.e., indefinite contract) for full-time or part-time work.

(3) Temporary: employees with a contract for a limited period (i.e., fixed term contract) that ends when the specific time period expires, or when the specific task or event that has an attached time estimate is completed (e.g., the end of a project or return of replaced employees)

(4) Non-Guaranteed: employees who are not guaranteed a minimum or fixed number of working hours per day, week, or month, but who may need to make themselves available for work as required. Examples: casual employees, employees with zero-hour contracts, on-call employees.

(5) Full-time: employees whose working hours per week, month, or year are defined according to national law or practice regarding working time.

(6) Part-time: employees whose working hours per week, month, or year are less than the number of working hours for full-time employees.





**Table 4 - Globers per employee type of contract by region**

Country	Total Headcount <sup>(1)</sup>	Permanent <sup>(2)</sup>	Temporary <sup>(3)</sup>	Non-guaranteed <sup>(4)</sup>	Full-time <sup>(5)</sup>	Part-time <sup>(6)</sup>
Argentina	5,475	5,451	24	0	5,425	50
Colombia	5,816	5,503	313	0	5,815	1
Mexico	3,191	3,190	1	0	3,191	0
Uruguay	904	887	17	0	902	2
Chile	1,191	1,191	0	0	1,191	0
Peru	1,344	1,340	4	0	1,344	0
Brazil	1,054	1,033	21	0	1,030	24
United States	712	707	5	0	710	2
India	4,277	4,276	1	0	4,273	4
United Kingdom	218	218	0	0	216	2
Spain	1,276	1,254	22	0	1,271	5
Belarus	74	74	0	0	74	0
Romania	159	159	0	0	159	0
Canada	30	30	0	0	28	2
Luxembourg	1	1	0	0	1	0
France	13	13	0	0	13	0
Germany	16	16	0	0	16	0
Costa Rica	79	79	0	0	79	0
Denmark	70	70	0	0	64	6
Italy	416	412	4	0	404	12
Ecuador	174	171	3	0	171	3
Poland	35	35	0	0	35	0
Portugal	8	8	0	0	8	0
Saudi Arabia	6	6	0	0	6	0
United Arab Emirates	6	6	0	0	6	0

We report our employees's indicators by region considering each region a country of operation and we follow the following definitions:

- (1) Headcount: this number represents only 91% of the Globants Headcount, the additional 9% refers to the new acquired companies in 2023 which are on integration process.
- (2) Permanent: employees with a contract for an indeterminate period (i.e., indefinite contract) for full-time or part-time work.
- (3) Temporary: employees with a contract for a limited period (i.e., fixed term contract) that ends when the specific time period expires, or when the specific task or event that has an attached time estimate is completed (e.g., the end of a project or return of replaced employees)
- (4) Non-Guaranteed: employees who are not guaranteed a minimum or fixed number of working hours per day, week, or month, but who may need to make themselves available for work as required. Examples: casual employees, employees with zero-hour contracts, on-call employees.
- (5) Full-time: employees whose working hours per week, month, or year are defined according to national law or practice regarding working time.
- (6) Part-time: employees whose working hours per week, month, or year are less than the number of working hours for full-time employees.



**Table 5 - Globers<sup>(1)</sup> per employee category by age group**

2023	Directors + Managers %	Senior %	Semi Senior %	Junior %	Trainee %	Other <sup>(2)</sup> %
Under 30 years old	3.3%	13.3%	42.0%	67.4%	91.5%	42.6%
Between 30-50 years old	84.0%	82.2%	56.8%	32.1%	8.0%	51.7%
Older than 50 years old	12.7%	4.5%	1.2%	0.5%	0.5%	5.7%

(1) This number represents only 91% of the Globants Headcount, the additional 9% refers to the new acquired companies in 2023 which are on integration process.

(2) Globers from M&A who are in the internal mapping process without being totally integrated into Globant's professional categories yet.

**Table 6 - Globers<sup>(1)</sup> per professional category by gender**

2023	Directors + Managers %	Senior %	Semi Senior %	Junior %	Trainee %	Other <sup>(2)</sup> %
Female	30.8%	21.8%	27.6%	37.3%	31.0%	50.4%
Male	69.2%	78.2%	72.4%	62.7%	69.0%	49.6%

(1) This number represents only 91% of the Globants Headcount, the additional 9% refers to the new acquired companies in 2023 which are on integration process.

(2) Globers from M&A who are in the internal mapping process without being totally integrated into Globant's professional categories yet.



**Table 7 - Talent development by gender and professional category**

Learning	Total	By Gender			By Professional Category						
		Female	Male	Other	Capacity	Operations	Sales	Staff	Technology	Delivery	Others
Trained Globers	27,871	7,315	20,469	87	153	901	375	1,387	24,960	1,731	917
Training Hours	1,659,071	309,386	882,327	4,231	1,363	16,697	3,986	17,333	1,385,772	64,095	43,397
Average training hours per Globber	63	49	50	n/a	9	19	11	12	56	37	47

**Table 8 - Development programs**

AI Certification	Leadership Certification (LeAP)
<p>Artificial Intelligence (AI) is the foundation of the next business reinvention era and is at the core of our value proposition. To align our talent with Globant's AI mindset, we have developed together with our Data &amp; AI SMEs This mandatory learning program certifies Globers in the usage of different AI tools.</p> <p>Our multidisciplinary PODs (interdisciplinary working cells for each project) undergo AI training to understand its potential and detect AI adoption opportunities in every industry. This boosts every project with creativity and the power of technology. With this certification, our PODs have the knowledge and expertise to manage clients' data and all security risks associated with AI models. The learning program was divided into two different audiences:</p> <p>1. AI-Assisted Tools Awareness: "The Impact of AI on Software Development - Introductory Training" is designed for the staff area at Globant, so they will get to know the most important trends in AI and be empowered to keep driving the transformation across the entire company.</p> <p>2. AI-Assisted Development: Several AI-assisted tools and platforms have been launched to facilitate the whole process of building digital applications. As a company that constantly seeks reinvention, we have a tremendous opportunity to further combine the incredible benefits of AI with our great internal talent to generate more value in our delivery. This mandatory program is designed for the technology and delivery roles inside Globant, since the beginning of 2023, we have launched 5 episodes with a total of 29 microlearning courses about trendy AI-assisted tools and also about Globant X - AI platforms.</p> <p>-100% of the pods are certified (3506 teams) - Hours/User: 4 - Applicability: 66</p>	<p>We promote a Globber-Centric Model where employees are the core of Globant and the new leadership structure aims to provide close leaders who empower Globers in their role and have the autonomy to address every relevant matter quickly.</p> <p>Leadership is not a job position but a role that can be executed in different ways and about different components within our company. At Globant, we recognize two roles: Globber Experience Leader and Career Mentor, two ways in which we can support the talent development of our people.</p> <p>We know the leadership journey can be sudden, so we want leaders to enhance their leadership skills and reach their potential. The Leadership Certification is divided into four steps: 1. Welcome to our LeAP Certification 1.0, 2. Dive into our Leadership DNA, 3. Explore our Leadership Talent Model, and 4. Experience our leadership roles, finalizing with Reflection and Feedback. Then, the objectives of the Leadership Certification were: 1. Welcome, setting goals, and learning GPS. 2. Leadership DNA: Share the definition and vision of leadership at Globant needed to reinvent the present and future of the business. 3. Leadership Talent Model: Guarantee the knowledge and skills needed to grow as a leader. 4. Leadership Roles: Start using your skills and enhance your work as a leader.</p> <p>- 46% of our leaders have completed the LeAP Certification - Hours/User: 5 - Applicability: 94 - NPS: 76</p>

**Table 9 - Foreign Nationals Employees**

FOREIGN NATIONALS EMPLOYEES	2023 <sup>(2)</sup>
% of employees that are foreign nationals	10.4%
% of employees that are located offshore	92.5%
% Proportion of senior management <sup>(1)</sup> hired from the local community <sup>(2)</sup>	73.7%
% Relocations	8.9%

(1) % of Local Employees based on the headcount of Directors + Managers

(2) This number represents only 91% of the Globants Headcount, the additional 9% refers to the newly acquired companies in 2023 which are in the integration process.



Table 10- Hiring by Gender

	Total	Female	Male	Other
United Arab Emirates	3	1	2	0
Argentina	880	245	605	30
Belarus	1	0	1	0
Brazil	174	31	142	1
Canada	2	0	2	0
Chile	69	9	60	0
Colombia	1,042	261	744	37
Costa Rica	11	1	10	0
Denmark	4	3	1	0
Ecuador	63	11	51	1
Spain	506	144	354	8
France	3	1	2	0
Germany	4	3	1	0
India	629	159	469	1
Italy	93	36	57	0
Luxembourg	0	0	0	0
Mexico	304	60	241	3
Peru	169	31	131	7
Poland	9	1	8	0
Portugal	5	0	5	0
Romania	25	6	19	0
United Kingdom	58	22	34	2
Uruguay	58	15	41	2
USA	83	29	54	0
Saudi Arabia	9	1	8	0
<b>TOTAL</b>	<b>4,204</b>	<b>1,070</b>	<b>3,042</b>	<b>92</b>

Table 11- Hiring by Foreign/Local

2023	%
Local	89.9%
Foreign	10.1%
<b>Total</b>	<b>100%</b>

Table 12 - Working Mood % of participation by age

Age range	%
18-24 years old	44%
25-34 years old	62%
35-45 years old	69%
45+ years old	69%



**Table 13 - Workers covered by an occupational health and safety management system**

	2023		2022	
	#	%	#	%
Globers covered	19,798	68%	18,778	69%
Globers covered by an internal audited system	19,798	68%	18,778	69%
Globers covered by and external audited system	9376	32%	10,930	40%

**Table 14- Waste diverted from disposal**

Waste diverted from disposal (Kg)	2023		2022		2021	
	On-site	Off-Site	On-site	Off-Site	On-site	Off-Site
<b>Hazardous</b>						
Reuse	n/a	n/a	n/a	n/a	n/a	n/a
Recycle	n/a	n/a	n/a	n/a	n/a	n/a
Other	n/a	n/a	n/a	n/a	n/a	n/a
<b>Non-Hazardous</b>						
Reuse	0.0	0.0	0.0	0.0	0.0	0.0
Recycle	25,750.0	0.0	0.0	20,221.3	0.0	15,305.0
Other	1,826.0	0.0	176.0	0.0	0.0	0.0
<b>E-Waste</b>						
Reuse - Refurbished	0.0	496.0	0.0	0.0	0.0	3,419.0
Recycle	0.0	2,921.6	0.0	0.0	0.0	552.0
Other	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total Waste diverted</b>	<b>27,576.0</b>	<b>3,417.6</b>	<b>176.0</b>	<b>20,221.3</b>	<b>0.0</b>	<b>19,276.0</b>

Table 15 - Waste diverted to disposal

Waste directed to disposal (Kg)	2023		2022		2021	
	On-site	Off-Site	On-site	Off-Site	On-site	Off-Site
Incineration with energy recovery	n/a	n/a	n/a	n/a	n/a	n/a
Incineration without energy recovery	n/a	n/a	n/a	n/a	n/a	n/a
Landfilling	n/a	n/a	n/a	n/a	n/a	n/a
Other	n/a	n/a	n/a	n/a	n/a	n/a
<b>Non-Hazardous</b>	<b>On-site</b>	<b>Off-Site</b>	<b>On-site</b>	<b>Off-Site</b>	<b>On-site</b>	<b>Off-Site</b>
Incineration with energy recovery	0.0	0.0	0.0	0.0	0.0	0.0
Incineration without energy recovery	0.0	0.0	0.0	0.0	0.0	0.0
Landfilling	0.0	66,329	0.0	30,999.9	0.0	46,966
Other	0.0	0.0	0.0	0.0	0.0	0.0
<b>E-waste</b>	<b>On-site</b>	<b>Off-Site</b>	<b>On-site</b>	<b>Off-Site</b>	<b>On-site</b>	<b>Off-Site</b>
Incineration with energy recovery	0.0	0.0	0.0	0.0	0.0	0.0
Incineration without energy recovery	0.0	149	0.0	0.0	0.0	0.0
Landfilling	0.0	0.0	0.0	0.0	0.0	0.0
Other	0.0	0.0	0.0	0.0	0.0	321.2
<b>Total directed to disposal waste</b>	<b>0.0</b>	<b>66,478</b>	<b>0.0</b>	<b>30,999.9</b>	<b>0.0</b>	<b>47,287.2</b>

Table 16 - Water Consumption

Total water consumed in m <sup>3</sup>	2023
Argentina	15,556
Belarus	264
Brazil	63
Chile	120
Colombia	3,803
India	1,731
Mexico	52
Uruguay	2,697



Table 17 - Globanteers per country

	2023		2022	
<b>HEADCOUNT</b>	29,150		27,122	
Argentina	969	17.3%	853	15.8%
Colombia	760	13.1%	626	10.7%
Mexico	183	5.5%	226	6.4%
Uruguay	165	16.4%	169	15.2%
Chile	93	7.8%	118	8.8%
USA	105	11.9%	93	12.5%
India	269	6.3%	365	8.5%
Spain	108	8.5%	72	7.8%
Peru	190	14.1%	98	7.0%
Brazil	148	7.7%	99	8.5%
Romania	127	15.5%	37	20.0%
Belarus	4	3.6%	14	7.1%
Germany	2	10.0%	2	12.5%
France	0	0.0%	1	7.7%
Canada	5	5.8%	2	7.1%
Costa Rica	19	24.1%	6	6.2%
Ecuador	92	52.3%	3	2.4%
UK	28	12.7%	36	16.2%
Italy	5	1.2%	-	-%
Vietnam	6	6.0%	-	-%
Denmark	1	1.4%	-	-%
<b>TOTAL</b>	<b>3,279</b>	<b>11.2%</b>	<b>2,820</b>	<b>10.4%</b>

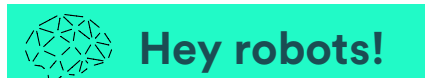
Table 18 - US employees by ethnicity

US employees by ethnicity	Total	Managers	Technical staff	All other
Hispanic or Latino	51.0%	33.4%	17.6%	0.0%
White/Caucasian	30.3%	18.7%	10.4%	1.3%
Asian	15.6%	8.2%	7.3%	0.1%
Black or African American	0.7%	0.1%	0.6%	0.0%
Native Hawaiian or other Pacific Islander	0.1%	0.0%	0.0%	0.1%
Two or more races	1.8%	1.0%	0.6%	0.3%
American Indian or Alaska Native	0.4%	0.3%	0.1%	0.0%

Table 19- Suppliers

Suppliers	2023
Total Suppliers	8,500
Main Suppliers	177
Critical Suppliers	87
IT & related suppliers	160
Annual distributed value (USD)	\$385,000,000
% procurement budget used for significant locations of operation that is spent on suppliers local* to that operation.	84%

\*A vendor is considered “local” if it is located in the same country as the Globant purchasing organization.



Globant has reported in accordance with the GRI Standards for the period January 1st to December 31st 2023

GRI 1: Foundation 2021

GRI Standard	Disclosure title	Page number / Answer	Omission Reason	Omission Explanation	Externally verified	SDG's
<b>General Disclosures</b>						
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	4, 6, 111 We were founded in 2003 by Martín Migoya, our Chairman and Chief Executive Officer; Guibert Englebienne, Director and our President of Globant X and Globant Ventures and President for Latin America; Martín Umaran, Director and our Chief Corporate Development Officer and President for EMEA; and Nestor Nocetti, our Executive Vice President of Corporate Affairs. Our founders' vision was to create a global company that succeeds by transforming organizations and providing opportunities for talent around the world to make a positive global impact. Today, we are a publicly-traded company, with our common shares listed on the NYSE under the ticker symbol "GLOB". We continue to maintain the entrepreneurial spirit of our founders throughout our business. We were one of the first companies to deliver engineering, innovation and design at scale, and we believe that professional services organizations must evolve with technological advances. We have had success facilitating digital transformations while many traditional IT outsourcing vendors and consulting companies have and continue to struggle.			✓	
	2-2 Entities included in the organization's sustainability reporting	<u>Form 20F 2023</u>				
	2-3 Reporting period, frequency and contact point	111				
	2-4 Restatements of information	19, 40, 52, 53				
	2-5 External assurance	4, 111, 112				
	2-6 Activities, value chain and other business relationships	23 to 28				8
	2-7 Employees	32, 52, 53, 58, 88, 89, 90			✓	5,8
	2-8 Workers who are not employees	88, 89				8
	2-9 Governance structure and composition	9, 10, 11			✓	4
	2-10 Nomination and selection of the highest governance body	10, <u>Form 20F</u>				4
	2-11 Chair of the highest governance body	9				
	2-12 Role of the highest governance body in overseeing the management of impacts	10, 11				
	2-13 Delegation of responsibility for managing impacts	10, <u>Form 20F</u>				
	2-14 Role of the highest governance body in sustainability reporting	10				
	2-15 Conflicts of interest	10, 12, <u>Form 20F</u>				



GRI Standard	Disclosure title	Page number / Answer	Omission Reason	Omission Explanation	Externally verified	SDG's	
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	10, 11					
	2-17 Collective knowledge of the highest governance body	10					
	2-18 Evaluation of the performance of the highest governance body	10				8	
	2-19 Remuneration policies	11				8	
	2-20 Process to determine remuneration	11					
	2-21 Annual total compensation ratio	-	Confidentiality constraints	Not disclosed due to confidentiality constraints			
	2-22 Statement on sustainable development strategy	3					
	2-23 Policy commitments	3, 10					
	2-24 Embedding policy commitments	12					
	2-25 Processes to remediate negative impacts	44 - 80					
	2-26 Mechanisms for seeking advice and raising concerns	10 - 11					
	2-27 Compliance with laws and regulations	No significant instances of non-compliance with laws and regulations, fines or non-monetary sanctions during the reporting period					
	2-28 Membership associations	82, 83				17	
	2-29 Approach to stakeholder engagement	82					
2-30 Collective bargaining agreements	<a href="#">Form 20F</a>				8		
<b>GRI 3   Material Topic</b>							
GRI 3: Material Topics 2021	3-1 Process to determine material topics	85			✓		
	3-2 List of material topics	86, 87			✓		
	3-3 Management of material topics	86, 87			✓		

GRI Standard	Disclosure title	Page number / Answer	Omission Reason	Omission Explanation	Externally verified	SDG's
<b>Economic performance</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	16-19				
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	16-19 <b>Economic value distributed</b> (Includes Salaries and Wages, Sharedbased compensation expense, Depreciation and amortization expense, Legal claims, Promotional and marketing expenses y Building/ Facilities (Rental expenses) and Other Costs/Taxes (Travel and housing, Office expenses, Professional services, recruiting, training and other employee expenses) - USD \$1,877M <b>Economic value retained</b> - USD \$219 M			✓	8, 9
	201-2 Financial implications and other risks and opportunities due to climate change	70				13
	201-3 Defined benefit plan obligations and other retirement plans	37-38				
	201-4 Financial assistance received from government	16-19				
<b>Market presence</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	91				
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	-	Confidentiality constraints	Not disclosed due to confidentiality constraints		8
	202-2 Proportion of senior management hired from the local community	91			✓	8
<b>Indirect economic impacts</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	7, 60-68, 83				
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	67-68, 83				5,9,13
	203-2 Significant indirect economic impacts	7, 60-68, 83				8,9,13
<b>Procurement practices</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	46, 74				

GRI Standard	Disclosure title	Page number / Answer	Omission Reason	Omission Explanation	Externally verified	SDG's
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	95				8
<b>Anti-corruption</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	12				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	<p>Globant has a criteria in place to measure the probability that an act of corruption may occur. According to this measurement, the risk matrix we currently have indicates that the risk level that such an act may occur is low. No significant corruption risks have been identified.</p>				4
	205-2 Communication and training about anti-corruption policies and procedures	<p>Corporate Policies apply to all governance body members. 100% organization's anti-corruption policies and procedures have been communicated to governance bodies. Globant's Corporate Policies are published on our website with free access to third parties and we have a mandatory training covering all main topics from the Company's Code of Ethics, including anticorruption, that has been completed by almost 90% of our Globers</p>				
	205-3 Confirmed incidents of corruption and actions taken	<p>During 2023 we didn't have any incidents when contracts with business partners were terminated or not renewed due to violations related to corruption. Neither had public legal cases regarding corruption brought against the organization or its employees during the reporting period and the outcomes of such cases.</p>				
<b>Anti-competitive behavior</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	12				
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	<p>Zero legal actions pending or completed during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation in which the organization has been identified as a participant during the reporting period.</p>				
<b>Energy</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	69-78				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	71, 75			✓	8, 13
	302-2 Energy consumption outside of the organization	71			✓	8, 13
	302-3 Energy intensity	71			✓	8, 13
	302-4 Reduction of energy consumption	71, 73-76				8
	302-5 Reductions in energy requirements of products and services	76-78	Information unavailable / incomplete			8

GRI Standard	Disclosure title	Page number / Answer	Omission Reason	Omission Explanation	Externally verified	SDG's	
<b>Water and effluents</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	76, 94					
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	76, 94				6,13	
	303-2 Management of water discharge-related impacts	76, 94				6,13	
	303-3 Water withdrawal	76, 94				6,13	
	303-4 Water discharge	76, 94				6,13	
	303-5 Water consumption	76, 94				6,13	
<b>Emissions</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	69-80					
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	72			✓	13	
	305-2 Energy indirect (Scope 2) GHG emissions	72 Location-based GHG emissions: 2,773.80 tn CO2e Market-based GHG emissions: 0 tn CO2e			✓	13	
	305-3 Other indirect (Scope 3) GHG emissions	72			✓	13	
	305-4 GHG emissions intensity	0.77 Ton CO2e/Glober Calculated as the total emissions of Scope 1, 2 (Market-based) and 3 in tonCO2e / the number of employees, considering the regions with a headcount ≥ 1% of the total Globant payroll at the end of the period under analysis. In case a country falls in the organizational thresholds after a merge or acquisition, the organization has a period of one year after the integration process to report its GHG emissions and recalculate the baseline.			✓	13	
	305-5 Reduction of GHG emissions	73-78				13	
	305-6 Emissions of ozone-depleting substances (ODS)	-		Not applicable	Globant does not have Emissions of ozone-depleting substances (ODS)		13
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	For Scope 1 calculation, Nitrogen oxides (NOX) were included with the following emission factors: Natural Gas (0.10 kg NO2/Tj), Diesel oil (0.60 kg NO2/Tj)		Not applicable			13

GRI Standard	Disclosure title	Page number / Answer	Omission Reason	Omission Explanation	Externally verified	SDG's
<b>Waste</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	76, 80				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	76, 80				
	306-2 Management of significant waste-related impacts	76, 80				3
	306-3 Waste generated	93-94				
	306-4 Waste diverted from disposal	93-94				
	306-5 Waste directed to disposal	93-94				
<b>Employment</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	30-38				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	32, 92				5, 8
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	37-38			✓	5, 8
	401-3 Parental leave	37-38				5, 8
<b>Labor/management relations</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	12-13				
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Globant follows (or will follow) processes and notice established by Collective Agreement or Law when an obligation of a notice for operative changes apply (if any). Depending on the case, sanity and critical reason are appealed to evaluate the changes				8
<b>Occupational health and safety</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	47-49, 93				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	47-49, 93				8
	403-2 Hazard identification, risk assessment, and incident investigation	47-49, 93				8
	403-3 Occupational health services	47-49, 93				8

GRI Standard	Disclosure title	Page number / Answer	Omission Reason	Omission Explanation	Externally verified	SDG's
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	47-49, 93				8
	403-5 Worker training on occupational health and safety	47-49, 93				8
	403-6 Promotion of worker health	47-49, 93				3, 8
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	47-49, 93				3, 8
	403-8 Workers covered by an occupational health and safety management system	47-49, 93				8
	403-9 Work-related injuries	We had 2 recordable work-related injuries produced by falls at level and recreational sports activities coordinated by Globant. However, none of them were high-consequence work-related injuries or fatalities as a result of work-related injuries				3, 8
	403-10 Work-related ill health	No work-related ill health during 2023				3, 8
<b>Training and education</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	39-42, 91				
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	40				4, 5, 8
	404-2 Programs for upgrading employee skills and transition assistance programs	39-42, 91				4, 8
	404-3 Percentage of employees receiving regular performance and career development reviews	41-42			✓	8
<b>Diversity and equal opportunity</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	9, 50-59, 88-92, 95				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	9, 50-59, 88-92, 95			✓	5, 8
	405-2 Ratio of basic salary and remuneration of women to men	53				5, 8
<b>Non-discrimination</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	12, 21, 51				

GRI Standard	Disclosure title	Page number / Answer	Omission Reason	Omission Explanation	Externally verified	SDG's
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	<p>Total number of incidents of discrimination during the reporting period: 11</p> <p>Globant considers that discrimination takes place when someone is treated unfairly based on a specific characteristic or what a person chooses, thinks or believes. It includes any inappropriate comments, jokes, or actions regarding race, color, ethnicity, religion, sexual orientation, age, gender identity, national origin, childbirth or related medical condition, status or other characteristics protected by law. There are 21 cases from the year 2023 in which the Reporter selected the option “Harassment, discrimination and unfair treatment”. There is also 2 cases from the same year that has been received by mail that contain a claim of discrimination. Of these 23 reports, 11 contain claims that are somehow related to discrimination, the rest are related to allegations of unfair treatment and/or harassment. The 11 cases which contain claims related to discrimination matters have all been reviewed by the organization. Remediation plans have been fully implemented for all complaints received during the year 2023 and the results of these remediation plans have been reviewed internally. None of these remediation plans are still being implemented. Cases are considered closed once reviewed and resolved by the Legal Compliance area.</p>			✓	5,8
<b>Security practices</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	12, 21				
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	12, 21				
<b>Rights of indigenous peoples</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	12				
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Zero incidents of violations involving the rights of indigenous peoples during the reporting period.				
<b>Local communities</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	50-68				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	50-68				
	413-2 Operations with significant actual and potential negative impacts on local communities	Zero significant actual and potential negative impacts on local communities.				
<b>Public policy</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	83				

GRI Standard	Disclosure title	Page number / Answer	Omission Reason	Omission Explanation	Externally verified	SDG's
GRI 415: Public Policy 2016	415-1 Political contributions	No political contributions were made during the reporting period				
<b>Customer health and safety</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	66				
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	66				
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	66				
<b>Marketing and labeling</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	22-29				
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	-	Not applicable	Globant works according client's needs		
	417-2 Incidents of non-compliance concerning product and service information and labeling	Zero incidentes of non-compliance concerning service information				
	417-3 Incidents of non-compliance concerning marketing communications	Zero incidentes of non-compliance concerning marketing communications				
<b>Customer privacy</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	21				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Zero complaints concerning breaches of customer privacy and losses of customer data				



**Table 1. Sustainability Disclosure Topics & Accounting Metrics**

Topic	Accounting Metric	Category	Unit of Measure	Code	Page number / Answer	Externally verified
Environmental Footprint of Hardware Infrastructure	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	TC-SI-130a.1	74 (1) Total energy consumed: 540.62 MWh equivalent to 1946.23 GJ , Includes consumption corresponding to technological equipment located in own Data Centers and in third-party buildings. Data reported from February 23, 2023 to February 9, 2024, according to information availability. (2) Percentage grid electricity: 100% , Data reported from February 23, 2023 to February 9, 2024, according to information availability. (3) Percentage renewable: 47.54% ,Corresponds to energy consumption in data centers located in own buildings that have renewable energy consumption. The remaining 52,46% of power consumption comes from third-party data centers.	✓
Environmental Footprint of Hardware Infrastructure	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m <sup>3</sup> ), Percentage (%)	TC-SI-130a.2	76	
Environmental Footprint of Hardware Infrastructure	Discussion of the integration of environmental considerations into strategic planning for data center needs	Discussion and Analysis	n/a	TC-SI-130a.3	74	
Data Privacy & Freedom of Expression	Description of policies and practices relating to behavioral advertising and user privacy	Discussion and Analysis	n/a	TC-SI-220a.1	21 Regarding user privacy and behavioral advertising, we periodically review and update our website privacy policy and cookies policy to ensure appropriate disclosures and that consent is obtained. Both policies consider the applicable laws and regulations in the countries where we operate and best industry practices. Both policies consider the applicable laws and regulations in the countries where we operate, as well as best industry practices.	
Data Privacy & Freedom of Expression	Number of users whose information is used for secondary purposes	Quantitative	Number	TC-SI-220a.2	21	
Data Privacy & Freedom of Expression	Total amount of monetary losses as a result of legal proceedings associated with user privacy	Quantitative	Reporting Currency	TC-SI-220a.3	We did not incur any fines or penalties relating to data privacy and freedom of expression.	

Topic	Accounting Metric	Category	Unit of Measure	Code	Page number / Answer	Externally verified
Data Privacy & Freedom of Expression	(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	Quantitative	Number, percentage (%)	TC-SI-220a.4	We also maintain at zero the number of law enforcement requests for user information and the number of users whose information was requested.	
Data Privacy & Freedom of Expression	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	Discussion and Analysis	n/a	TC-SI-220a.5	To this point in time our core products or services are not subject to government-required monitoring, blocking, content filtering, or censoring in any county.	
Data Security	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of users affected	Quantitative	Number, percentage (%)	TC-SI-230a.1	21	
Data Security	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Discussion and Analysis	n/a	TC-SI-230a.2	As part of our approach to identifying and addressing data security risks, Globant is ISO 27001:2013 certified since 2013. The ISO 27001 is a standard that provides a model for establishing, implementing, operating, monitoring, reviewing, maintaining, and improving an information security management system (ISMS). As part of the ISO 27001 controls we perform an internal risk assessment and a service providers risk assessments on an annual basis. Once risks are identified, the Globant Information Security Team (GIST) along with the owner of each risk decide the approach for each risk (mitigate, accept or transfer).	
Recruiting & Managing a Global, Diverse & Skilled Workforce	Percentage of employees that require a work visa	Quantitative	Percentage (%)	TC-SI-330a.1	5.48% of our employees required a work visa during the reporting period	✓
Recruiting & Managing a Global, Diverse & Skilled Workforce	Employee engagement as a percentage	Quantitative	Percentage (%)	TC-SI-330a.2	36 Working Mood Favorable Score:77% Employee Engagement Index : 84% Working Mood % of participation: 64%	✓
Recruiting & Managing a Global, Diverse & Skilled Workforce	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	Quantitative	Percentage (%)	TC-SI-330a.3	53, 58, 88, 90, 95	✓

Topic	Accounting Metric	Category	Unit of Measure	Code	Page number / Answer	Externally verified
Intellectual Property Protection & Competitive Behavior	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	Quantitative	Reporting Currency	TC-SI-520a.1	During this past year, we did not have any financial losses whether as a result of legal proceedings associated with anticompetitive behavior regulation.	
Managing Systemic Risks from Technology Disruptions	Number of (1) performance issues and (2) service disruptions; (3) total customer downtime	Quantitative	Number, Days	TC-SI-550a.1	No performance issues or service disruptions during the reporting period	
Managing Systemic Risks from Technology Disruptions	Description of business continuity risks related to disruptions of operations	Discussion and Analysis	n/a	TC-SI-550a.2	<p><b>Risk Detected - Mitigation Method</b>                      Power loss: UPS and Power Generators  <b>Loss of connectivity:</b> Redundant internet links                      Catastrophic / Pandemic event / Office not accessible: Alternate working site / Working from home (if allowed by customer)  <b>External Network Attack:</b> IDS / Regular Internal and External Vulnerability Scans  <b>Office Intrusion / Device steal:</b> CCTV cameras/ 24/7/365 Security Guards and Monitoring Station                      Information Loss through Vulnerabilities exploit: Device hardening / Corporate patching, encryption and antivirus policy  <b>Not Intentional Data Loss:</b> Regular Awareness Training</p>	











**Table 1. Sustainability Disclosure Topics & Accounting Metrics**





Activity Metric	Category	Unit of Measure	Code	Page number / Answer	Externally verified
(1) Number of licenses or subscriptions, (2) percentage cloud based	Quantitative	Number, percentage (%)	TC-SI-000.A	Slack: 30,214 Google: 56,000 Trello:55 Jamf:12,050 Intune: 9,900 Azure AD P1: 9,000 Atlassian:14,450 Zoom: 3,193 Github: 3,737 TOTAL:138,599 licenses Outsourced:100%	✓
(1) Data processing capacity, (2) percentage outsourced	Quantitative	Number, percentage (%)	TC-SI-000.B	(1) Data processing capacity: 5,490 vCPU (2) Percentage outsourced :35.57%	✓
(1) Amount of data storage, (2) percentage outsourced	Quantitative	Petabytes, Percentage (%)	TC-SI-000.C	(1) Amount of data storage: 778 Tb (2) percentage outsourced : 18.81%	✓

Contents		Aspects	Page
<b>Organizational overview and external environment</b>	What does the organization do and what are the circumstances under which it operates?	Culture, ethics and values	4,12, 34,35,36
		Ownership and operating structure	6,10
		Principal activities and markets	22-29
		Competitive landscape and market positioning	5,15, 22-29
		Position within the value chain	5,22-29, 46
		Key quantitative information	5-9 , 17-20 , 32 , 45, 52-53 , 58
		Significant factors affecting the external environment	5
<b>Governance</b>	How does the organization's governance structure support its ability to create value in the short, medium and long term?	Leadership structure, including the skills and diversity	9-11
		Specific processes used to make strategic decisions	10-11
		How the organization's culture, ethics and values are reflected in its use of and effects on the capitals	10-11
		The responsibility those charged with governance take for promoting and enabling innovation	11-11
		How remuneration and incentives are linked to value creation in the short, medium and long term	11
<b>Business model</b>	What is the organization's business model?	Inputs	5
		Business Activities	5
		Outputs	5
		Outcomes	5

Contents		Aspects	Page
<b>Risks and opportunities</b>	What are the specific risks and opportunities that affect the organization's ability to create value over the short, medium and long term, and how is the organization dealing with them?	Key risks and opportunities that are specific to the organization	13-15,84
		Organization's approach to any real risks (whether they be in the short, medium or long term) that are fundamental to the ongoing ability of the organization to create value	13-15,84
<b>Strategy and resource allocation</b>	Where does the organization want to go and how does it intend to get there?	Objectives and strategic plans	15
<b>Performance</b>	To what extent has the organization achieved its strategic objectives for the period and what are its outcomes in terms of effects on the capitals?	Quantitative information	5
		Impact on capitals	5, 17-20
		Relationships with stakeholders	5, 17-20
<b>Outlook</b>	What challenges and uncertainties is the organization likely to encounter in pursuing its strategy, and what are the potential implications for its business model and future performance?	Organization's expectations about the external environment	12,82, 85-87
		Mechanisms to address challenges and opportunities	12,82, 85-87
<b>Basis of preparation and presentation</b>	How does the organization determine what matters to include in the integrated report and how are such matters quantified or evaluated?	Materiality	4, 85-87
		Boundaries	4
		Frameworks	5

# Report Profile

 <p><b>Stock</b> Globant is listed on the NYSE under the ticker GLOB</p>	 <p><b>Independent Audit Firm</b> PwC</p>	 <p><b>Sustainability Advisor</b> Crowe</p>	 <p><b>Transfer Agent</b> American Stock Transfer &amp; Equiniti Trust Company, LLC</p>	 <p><b>Date of Last Report</b> 2022</p>
 <p><b>Reporting Cycle</b> Annual</p>	 <p><b>IR Contact</b> Arturo Langa Pons <a href="mailto:arturo.langa@globant.com">arturo.langa@globant.com</a></p>	 <p><b>Sustainability Contact</b> Francisco Michref <a href="mailto:francisco.michref@globant.com">francisco.michref@globant.com</a></p>	 <p><b>Website</b> <a href="http://www.globant.com">www.globant.com</a></p>	 <p><b>Reporting Period</b> January 1, 2023 December 31, 2023</p>

 <p><b>World Trade Center Free Zone</b> Torre 2 Luis bonavita 1294, piso: 1. Montevideo, Uruguay</p>	 <p><b>37A, Avenue JF Kennedy, L-1855 Luxembourg</b> BP 2501 • L-1025, Luxembourg</p>	 <p><b>251 Park Ave S, 11th floor</b> New York, NY 10010</p>	 <p><b>Carlos M. Della Paolera 261, Globant Tower C1001ADA.</b> Ciudad Autónoma de Buenos Aires</p>	 <p><b>875 Howard St, 3rd floor, Suite 320</b> CA 94103, San Francisco</p>
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Our principal corporate office is located at 37A Av. J.F. Kennedy, L-1855, Luxembourg. Globant's headquarters are dispersed across multiple locations. In addition, because the headquarters activities are handled digitally from different places, these cannot be solely associated with a single location or office.



## Independent practitioner's limited assurance report on the identified sustainability information in Globant S.A.'s 2023 Integrated Report

To the Board of Directors of  
Globant S.A.

We have undertaken a limited assurance engagement in respect of the selected sustainability information listed below and identified with a ✓ in Globant S.A.'s Integrated Report for the year ended December 31, 2023 (the '2023 Integrated Report') (the "Identified Sustainability Information"). This engagement was conducted by a multidisciplinary team including assurance practitioners, environmental and Corporate Social Responsibility specialists.

### Identified Sustainability Information

The Identified Sustainability Information for the year ended December 31, 2023 is summarized below:

- GRI quantitative and qualitative contents detailed in "GRI Content" identified with the symbol ✓.
- SASB quantitative and qualitative contents detailed in "SASB Content" identified with the symbol ✓.
- Statement from the Board of Directors of Globant S.A. regarding that the Integrated Report 2023 has been prepared in accordance with the GRI Standards ("Global Reporting Initiative"), 2021 version, and the compliance with the guidelines of the Sustainability Accounting Standards Board (SASB); and the International Integrated Reporting Council (IIRC) framework.

Our assurance was with respect to the year ended December 31, 2023 information only and we have not performed any procedures with respect to earlier periods or any other elements included in the 2023 Integrated Report and, therefore, do not express any conclusion thereon.

### Criteria

The criteria used by Globant S.A. to prepare the Identified Sustainability Information is set out in the 2023 Integrated Report GRI quantitative and qualitative contents detailed in "GRI Content" identified with the symbol ✓, SASB quantitative and qualitative contents detailed in "SASB Content" identified with the symbol ✓, and the statement from the Board of Directors of Globant S.A. regarding that the 2023 Integrated Report has been prepared in accordance with the GRI Standards ("Global Reporting Initiative"), 2021 version, and the compliance with the guidelines of the Sustainability Accounting Standards Board (SASB); and the International Integrated Reporting Council (IIRC) framework.

## Globant S.A.'s responsibility for the Identified Sustainability Information

Globant S.A. is responsible for the preparation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of Identified Sustainability Information that is free from material misstatement, whether due to fraud or error.

### Inherent limitations

Non-financial information is subject to limitations other than those to which financial information is subject given its nature and the methods used to determine, calculate, take samples or estimate values. Qualitative interpretations of data relevance, materiality and accuracy are subject to individual criteria and assumptions.

### Our Independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Identified Sustainability Information based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements other than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board. These standards require that we plan and perform this engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement.

A limited assurance engagement involves assessing the suitability in the circumstances of Globant S.A.'s use of the Criteria as the basis for the preparation of the Identified Sustainability Information, assessing the risks of material misstatement of the Identified Sustainability Information whether due

to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- made inquiries of the persons responsible for the Identified Sustainability Information;
- obtained an understanding of the process for collecting and reporting the Identified Sustainability Information. Our work did not include testing the operating effectiveness of controls for the period under analysis;
- performed limited substantive testing on a selective basis of the Identified Sustainability Information at corporate head office to check that data had been appropriately measured, recorded, collated and reported; and
- considered the disclosure and presentation of the Identified Sustainability Information.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether Globant S.A.'s Identified Sustainability Information has been prepared, in all material respects, in accordance with the Criteria.

### Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Globant S.A.'s Identified Sustainability Information for the year ended December 31, 2023 is not prepared, in all material respects, in accordance with the Criteria.

## Restriction on distribution and use

This report, including the conclusion, has been prepared solely for the directors of Globant S.A. as a body, to assist them in reporting on Globant S.A.'s sustainable development performance and activities. We permit the disclosure of this report within the 2023 Integrated Report, to enable the directors to demonstrate they have discharged their governance responsibilities by commissioning an independent assurance report in connection with the 2023 Integrated Report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors as a body and Globant S.A. for our work or this report save where terms are expressly agreed and with our prior consent in writing.

City of Buenos Aires, March 12, 2024.

PRICE WATERHOUSE & CO. S.R.L

 (Partner)  
Sergio Craver

**Globant** ▶