



# 2023 | ESG REPORT

ESG Advantage

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# About SeproTec

## Company Overview

### SeproTec

SeproTec is a multilingual service provider with 30 years of experience in providing solutions in the world of translation and interpreting. It has a presence in 9 countries with 12 offices and more than 1,000 clients.



Website	seprotec.com/
Total revenue for 2023	€46.4m
Total employees in 2023	854
Industry	IT Consulting & Other Services
HQ location	Spain

## ESG Performance

The ESG Performance Rating indicates how well SeproTec manages its key material ESG themes, calculated as the average performance rating on each of the key material ESG themes. Overall, SeproTec performs on a Committed level, indicating they have demonstrated tangible progress on relevant ESG themes and actively market responsible business practices to relevant stakeholders.



# Introduction & Definitions

This report is the result of a self-assessment by the company using the ESG Advantage platform.

The report highlights key material ESG themes, performance on those themes and action plans to improve performance in the coming years. The report also includes an overview of key ESG indicators.

The assessment is based on our ESG assessment methodology. Below you can find more information about the ratings that you will find throughout the report.

## ESG Performance rating



### Rating Definition

For each of the selected material themes, a self-assessment has been conducted on a 5-point performance scale, ranging from 'reactive' to 'future proof' performance.

Each ESG theme contains tailored performance descriptions, ranging from 'Reactive' to 'Future proof' performance. While proprietary to ESG Advantage, the performance levels are aligned with science-based and international standards wherever possible.

- 1
**Reactive**  
 Reactive ESG management driven by regulations.
- 2
**Involved**  
 Ambition to improve ESG has been formulated, baseline identified and initial progress made.
- 3
**Committed**  
 Strategy for improved ESG risk and opportunity management has led to strong performance.
- 4
**Integrated**  
 Company-wide integration of ESG has brought a future-proof business within reach.
- 5
**Future proof**  
 Business proposition and management is fully aligned with a future-proof society.

# Key Material ESG Theme Performance

This report is the result of a self-assessment. The report highlights the key material ESG themes, performance on those themes and provides an overview of key ESG indicators. In order to track and report progress on the management of the key material themes it is intended for this report to be updated annually.

## Materiality assessment

A selection of 3-7 of the most relevant themes is made from our advisory team’s ESG framework, which includes about 40 themes divided over 9 ESG categories.

To aid in this selection process, ESG Advantage suggests themes based on SASB, MSCI and our proprietary materiality maps, for any GICS industry.

## Performance on key material ESG themes

Theme	Rationale	Performance
 Carbon footprint management	MJ Hudson's evaluation based on our maturity scale methodology	2
 Compliance and risk management	MJ Hudson's evaluation based on our maturity scale methodology	3
 Data protection & customer privacy	MJ Hudson's evaluation based on our maturity scale methodology	4
 Data protection and cybersecurity	MJ Hudson's evaluation based on our maturity scale methodology	4
 Diversity, Equity and Inclusion	MJ Hudson's evaluation based on our maturity scale methodology	3
 Employee engagement & well-being	MJ Hudson's evaluation based on our maturity scale methodology	2

# Key Material ESG Theme Performance


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## Materiality assessment







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## Performance on key material ESG themes

Theme	Rationale	Performance
 Integration of ESG strategy	MJ Hudson's evaluation based on our maturity scale methodology	3
<b>Average ESG Performance</b>		3

## Performance on key material ESG themes






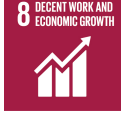
Theme	Relevance	Value opportunities	Reactive	Involved	Committed	Integrated	Future proof	Relevant SDGs
 <p>Carbon footprint management</p>	<p>Relates to all types of emissions generally emitted by a company (i.e. Scope 1 stationary combustion, Scope 2 purchased electricity/heat/steam emissions and Scope 3 business travel/employee commuting). Relevant GHG Protocol Subcategories: S1.1, S2.1, S2.2, S3.3, S3.6, 3.7.</p>	<p>Companies that focus on reducing carbon emissions can reduce their exposure to fluctuating energy prices and lower costs spent on energy and business travel. Additionally, a sustainable proposition can help to attract talent, provide an edge in tenders, and boost the firm's image.</p>	<p>Reactive ESG management driven by regulations.</p> <p>Management aims to adhere to (local) energy regulations (i.e. EED (EU), ESOS (UK), Wet Milieubeheer (NL)) No insight into employee commuting &amp; business travel .</p>	<p>Ambition to improve ESG has been formulated, baseline identified and initial progress mode.</p> <p>Basic monitoring of energy and carbon emissions and targets set for net-zero before 2030 (Scope 1 + 2) Energy audit conducted and quick-wins addressed (e.g. procurement of green electricity) &gt;70% of the electricity is sourced from renewable sources (not necessarily local) Ad-hoc initiatives to improve business travel sustainability .</p>	<p>Strategy for improved ESG risk and opportunity management has led to strong performance.</p> <p>Comprehensive monitoring of Scope 1 + 2 emission sources according to recognised accounting standards (e.g. CO2 Prestatieladder, GHG Protocol) Scope 1, 2 and 3 emission target for net-zero before 2045 set and officially committed to Science-Based Target Initiative (SBTi) &gt;90% of electricity is derived from local renewable sources Onsite renewable energy generation potential assessed (e.g. rooftop potential assessed for solar panels) Monitoring emissions resulting from business travel and employee commuting Encouraging video conferencing, including monitoring of avoidance</p>	<p>Company-wide integration of ESG has brought a future-proof business within reach.</p> <p>Science-Based Targets set in line with the 1.5°C climate scenario (X ? 4.2% annual linear reduction) Science-Based Targets set in line with well-below 2°C climate scenario (X ? 2.5% annual linear reduction) on business travel emissions Onsite generation deployed, if possible (e.g. full rooftop potential realised for solar panels) All distances reachable within 6 hours by train are travelled by train .</p>	<p>Business proposition and management is fully aligned with a future-proof society.</p> <p>Net-zero emissions achieved for Scope 1 and 2 Year-on-year progress realised on Scope 3 emissions of at least 2.5% linear annual reduction rate (in line with SBTi) Total energy consumption reduced to absolute minimum Net-zero carbon footprint achieved (business travel reduced to absolute minimum) Employees only commute by bike, public transport or electric vehicles .</p>	 
 <p>Compliance and risk management</p>	<p>Relates to the management of organisational risks and compliance systems for companies, incl. the incorporation of mechanisms to report and prevent wrongdoing, track data, and mitigate regulatory risks. Could be material for companies with an inherent industry or country risk related to their operations.</p>	<p>Companies that focus on compliance and risk management can mitigate their exposure to regulatory risks. This is particularly relevant for companies with a higher exposure to risks related to bribery, corruption, and individual-based risks (e.g. due to the company's location, industry, or rapid expansion across multiple jurisdiction/sectors) .</p>	<p>Reactive ESG management driven by regulations.</p> <p>Management aims to adhere to regulatory standards Manual (i.e. ad hoc) compliance incident recording and reporting Ad hoc employee compliance training in place to comply with relevant regulations .</p>	<p>Ambition to improve ESG has been formulated, baseline identified and initial progress mode.</p> <p>Risk management system in place Formalised compliance program with risk assessments not fully integrated and formalised (e.g. across particular business units and/or not regular) Policies in place addressing governance and compliance risks (e.g. CoC, anti-corruption &amp; bribery, export controls, etc.) Whistle-blowing policy in place or anonymous mechanisms to report concerns Accountability of risks assigned to a group (no owner) .</p>	<p>Strategy for improved ESG risk and opportunity management has led to strong performance.</p> <p>Third-party compliance risk assessment conducted in the last two years, including formal follow-up Formal compliance policy implemented, including annual review Governance policies circulated amongst all employees and relevant business partners Annual monitoring and reporting of compliance control effectiveness Annually risk assessment KPIs and/or targets Risk management responsibilities and accountability are formally allocated to senior and middle management as risk owners Compliance programme integrated across business units, with a plan for internal auditing a</p>	<p>Company-wide integration of ESG has brought a future-proof business within reach.</p> <p>Continuous compliance improvement cycle The board is aware of the compliance program and actively monitors its implementation (practice what you preach) Compliance is integrated with business and strategic objectives Independent and/or automated control effectiveness reviews routinely monitored throughout the year Role-specific training program in place for employees to strengthen individual risk management awareness Continuously improved feedback loops between managers and employees No compliance related incidents in the last 5 years Tangible progress on risk management</p>	<p>Business proposition and management is fully aligned with a future-proof society.</p> <p>Complete mitigation of anti-bribery and corruption risks across the full chain Anti-bribery and corruption risk mitigation is fully integrated in procurement processes Company plays leading role in anti-corruption initiatives in sector or geography Active force for wider adoption of anti-corruption measures .</p>	 

## Performance on key material ESG themes



Theme	Relevance	Value opportunities	Reactive	Involved	Committed	Integrated	Future proof	Relevant SDGs
 <p>Data protection &amp; customer privacy</p>	<p>Relates to the management of data security and privacy issues. Could be material for companies that handle large volumes of data on behalf of their customers/clients. For sensitive data or IT firms, the theme 'Data Protection &amp; Cyber Security' should be selected.</p>	<p>Growing public concern about privacy has led to increased regulatory scrutiny over the use, collection, and sale of consumer data. Companies that manage data security and privacy avoid lower revenues due to lost consumer confidence and churn, and prevent financial impacts stemming from legal exposures (e.g. GDPR).</p>	<p>Reactive ESG management driven by regulations. Little to no governance or risk &amp; compliance planning, actions taken if needed. Data security efforts are driven by local regulation (e.g. GDPR in EU).</p>	<p>Ambition to improve ESG has been formulated, baseline identified and initial progress mode. Regular self-assessment or Plan Do Check Act (PDCA) cycle, Information Security Life Cycle or equivalent in place. Full privacy notice is publicly available. Incident/breach management process is in place. Data security and privacy training provided to key employees. Data security management system in place including for physical data assets.</p>	<p>Strategy for improved ESG risk and opportunity management has led to strong performance. Developed organisational structures with specific data security &amp; privacy roles assigned (e.g. top-level mgmt. DPO, security officer, project manager). All employees receive data privacy and security training relevant to their role. ISO 27001 in place and/or SOC2/ISO27701 certification in place. Third-party risk assessments performed.</p>	<p>Company-wide integration of ESG has brought a future-proof business within reach. Company-wide action plan, KPIs &amp; targets for improvement of PDCA cycle, and IT systems in place. PDCA executed to evaluate and update processes on at least an annual basis. A PDCA cycle is embedded into all levels of the organisation with external auditing, allowing for follow-up and resolution (at least bi-annually). Data security and privacy training delivered to all employees.</p>	<p>Business proposition and management is fully aligned with a future-proof society. Industry-leading preventative approach to continuous data security &amp; privacy management. Best practice is supported by the absence of data privacy and security incidents in the last 3 years (cyber security breaches, GDPR incidents, data leaks). PDCA improvement and continuity processes are embedded into company-wide operations. Continuous protocol and response testing in place.</p>	
 <p>Integration of ESG strategy</p>	<p>Relates to a company's ability to implement an ESG/sustainability strategy, responsibilities and decision-making processes, and ESG board oversight. Could be material for companies that want an overall theme describing ESG governance, public companies that have to report on ESG, and private companies that voluntarily report on ESG initiatives/targets.</p>	<p>Companies that integrate ESG throughout their organisation can lead to several benefits, e.g. revenue growth, new market opportunities, improved stakeholder transparency, as well as reduced reputational and regulatory risks.</p>	<p>Reactive ESG management driven by regulations. No ESG statement on the website and no other (external) visibility with regards to ESG. No (internal or publicly disclosed) ESG policy or strategy (including materiality assessment, KPIs and targets) in place. ESG is discussed on an ad hoc basis on the board agenda (mostly from a risk or cost efficiency perspective). ESG criteria are not included in the remuneration policy and/or incentives are not linked to sustainability performance.</p>	<p>Ambition to improve ESG has been formulated, baseline identified and initial progress mode. Limited ESG statement on the company website. Limited (internal or publicly disclosed) ESG policy, and/or ESG strategy (including materiality assessment, KPIs and targets) in place. Limited ESG-related memberships, industry standards and/or certifications in place. Limited ESG accountability and responsibilities are in place. Limited ESG incentive schemes in place.</p>	<p>Strategy for improved ESG risk and opportunity management has led to strong performance. ESG (internal or publicly disclosed) policy in place. ESG (internal or publicly disclosed) strategy in place (including materiality assessment, KPIs, and targets, such as ensuring minimised product disposal effects or mitigated ESG risks). ESG-related memberships, industry standards and/or certifications are in place. ESG is formally discussed at the board level on a regular basis, also including more strategic value creation topics (instead of solely ESG risk mitigation). Incentives for ESG performance are in place (between 5% and 15% of management bonus).</p>	<p>Company-wide integration of ESG has brought a future-proof business within reach. ESG policy and strategy (including materiality assessment, KPIs, and targets) are updated annually and communicated to stakeholders (e.g. through public disclosure). YoY progress on ESG strategy integration is demonstrated. On track to reach ESG (KPI) targets. ESG is formally discussed at the board level on a regular basis, also including more strategic value creation topics (instead of solely ESG risk mitigation) and tangible ESG board oversight progress is demonstrated (YoY). Incentives for ESG performance are pioneering the sector (&gt;15% of management bonus). Dedicated business unit in place that oversees and execute.</p>	<p>Business proposition and management is fully aligned with a future-proof society. The company's ESG measures and strategy (including materiality assessment, KPIs, and targets) are amongst the top of the industry and peers, as well as demonstrating (best-practice) results. Initiator/frontrunner of ESG strategy initiatives and pushing ESG standards in the industry. ESG board oversight acts as a role model for the sector and/or other organisations (e.g. board is strongly involved in the company's ESG processes). Incentives for sustainability performance are pioneering the sector (&gt;15% of management bonus). Dedicated business unit in place that oversees and execute.</p>	  



## Performance on key material ESG themes

Theme	Relevance	Value opportunities	Reactive	Involved	Committed	Integrated	Future proof	Relevant SDGs
 <p>Diversity, Equity and Inclusion</p>	<p>Relates to the extent to which companies resemble their societies and talent pools across key statistics (e.g. gender, age, ethnicity), and their efforts to be an inclusive organisation combatting institutional biases and inequalities. Material for a broad range of companies, especially those pivoted towards professional services.</p>	<p>The operational benefits of enhancing DEI performance are well-established. Companies that actively manage DEI topics can boost innovation, employee well-being, and financial performance. Additionally, these companies may benefit from enhanced access to talent and increased retention.</p>	<p>Reactive ESG management driven by regulations.</p> <p>Compliance to local regulation (e.g. Equality Act in UK, 'Wet ingroeiquote en streefcijfers' in NL) Diversity, Equity &amp; Inclusion (DEI) not taken into account during all stages of the employee lifecycle (Attraction)</p> <p>Recruitment</p> <p>Onboarding</p> <p>Development</p> <p>Retention</p> <p>Separation)</p>	<p>Ambition to improve ESG has been formulated, baseline identified and initial progress made.</p> <p>DEI policy in place covering the most material considerations Ad hoc initiatives in place to improve DEI (e.g. unconscious bias training) Quick-wins captured across the employee lifecycle</p>	<p>Strategy for improved ESG risk and opportunity management has led to strong performance.</p> <p>DEI strategy in place covering all relevant dimensions (e.g. gender, social background, neurological diversity) Dedicated monitoring and reporting infrastructure in place (e.g. employee sentiment, pay gaps) with subsequent targets and action plans DEI strategy and vision is actively communicated with employees and key stakeholders</p>	<p>Company-wide integration of ESG has brought a future-proof business within reach.</p> <p>Consistently strong DEI performance evidenced by positive employee sentiment and performing above industry benchmarks on key DEI KPIs</p> <p>Processes in place to eliminate institutional inequalities and biases across the employee lifecycle (e.g. gender neutral parental leave, back-to-work programs, blind CV screening)</p>	<p>Business proposition and management is fully aligned with a future-proof society.</p> <p>DEI performance is considered industry leading, with DEI integrated into every stage of the employee lifecycle and performance regularly reviewed</p> <p>Workforce experiences equal opportunities and the elimination of institutional biases (including wage gap), and can be considered diverse across multiple characteristics at all levels (e.g. employees, management, board) Company actively positions itself as a DEI leader to external stakeholders and its talent pool (e.g. by signing up to industry initiatives, hosting DEI related events)</p>	 
 <p>Employee engagement &amp; well-being</p>	<p>Relates to a company's ability to attract, develop, and retain high-quality employees. Includes HR practices, employee well-being, satisfaction, as well as learning &amp; development. Could be material for companies that depend on a highly-skilled workforce.</p>	<p>While organisations rely on a highly-skilled workforce to develop and commercialise their products, there is growing competition for employees in today's economy. Companies that can attract, retain, and manage talent are better positioned to protect and enhance shareholder value.</p>	<p>Reactive ESG management driven by regulations.</p> <p>No policies in place, employee engagement managed on an ad hoc basis</p> <p>Employee well-being is not measured and there are no specific initiatives in place or benefits provided</p> <p>Informal monitoring of turnover and absenteeism. No improvement plans in place</p> <p>Obligatory learning opportunities in place (e.g. compliance, GDPR) Diversity, Equity &amp; Inclusion (DEI) not taken into account, beyond regulatory requirements</p>	<p>Ambition to improve ESG has been formulated, baseline identified and initial progress made.</p> <p>Informal HR and employee guidelines available</p> <p>Employee satisfaction and well-being managed on an ad hoc basis and quick-wins are implemented by HR. Employees have annual evaluation periods with their supervisor/manager</p> <p>Monitoring of new hires, turnover, and absenteeism. Targets set in line with industry benchmarks. Risks on work-related issues are mitigated (e.g. musculoskeletal disorders, stress)</p> <p>Market-conforming educational and vocational L&amp;D in place</p> <p>Ad hoc initiatives in place to improve DEI (e.g. unconscious bias training)</p>	<p>Strategy for improved ESG risk and opportunity management has led to strong performance.</p> <p>Company-wide HR policy and employee engagement handbook in place</p> <p>Employee satisfaction survey conducted annually with scores above industry average and formal follow-up. Formal evaluation system including 360 feedback in place</p> <p>Employee well-being is monitored and discussed on management level annually and basic secondary benefits are in place (e.g. trust person, flexible working hours). Continuous monitoring of turnover and absenteeism. Figures are below industry benchmark</p> <p>L&amp;D offerings in place tailored to employees' needs, and personal L&amp;D budget available for everyone</p> <p>DEI strategy</p>	<p>Company-wide integration of ESG has brought a future-proof business within reach.</p> <p>Company-wide HR policy and employee engagement strategy reviewed regularly with employees</p> <p>Evaluation system focused on personal development twice a year, 360 feedback including transparency on promotion and growth potential. Exit interviews are conducted</p> <p>Employee well-being is monitored and reported to management monthly. Programme available, including extensive set of benefits</p> <p>Turnover and absenteeism rates are below industry benchmark for &gt;3 years</p> <p>Extensive L&amp;D opportunities provided, including budget which &gt;70% of employees use annually</p> <p>Processes in place to eliminate institutional</p>	<p>Business proposition and management is fully aligned with a future-proof society.</p> <p>Employee satisfaction results are in the highest quartiles for &gt;5 years. Employees have evaluation discussions twice a year based on their development needs and self-assessments</p> <p>Well-being is a main agenda item in board meetings and monitored continuously. A wide range of offerings are in place (e.g. coaching, healthy food, team events etc.)</p> <p>Turnover and absenteeism rates are below industry average for &gt;5 years</p> <p>L&amp;D budget in place that &gt;85% of employees use annually</p> <p>DEI performance is considered industry leading, with DEI integrated into every stage of the employee lifecycle</p>	 

## Performance on key material ESG themes

Theme	Relevance	Value opportunities	Reactive	Involved	Committed	Integrated	Future proof	Relevant SDGs
 <p>Data protection and cybersecurity</p>	<p>Relates to the management of data security and privacy issues, specifically for companies that centre their business on the provision of IT services, and companies that handle (personally identifiable) sensitive personal information (e.g. such as medical/legal records, or other sensitive information - governmental, critically important to client businesses, etc).</p>	<p>Growing public concern about privacy has led to increased regulatory scrutiny over the use, collection, and sale of consumer data. Companies that manage data security and privacy avoid lower revenues due to lost consumer confidence and churn, and prevent financial impacts stemming from legal exposures (e.g. GDPR).</p>	<p>Reactive ESG management driven by regulations.</p> <p>Plan in place to classify managed data, map data flows, and analyse gaps in data protection (e.g. through data protection Impact Assessments) Incident/breach management process including protocol for alerting authorities to breaches of GDPR Privacy Officer (PO) or, if legally required, Data Protection Officer (DPO) in place Data security &amp; privacy training provided to key employees Public Information security statement available Full privacy notice publicly available .</p>	<p>Ambition to improve ESG has been formulated, baseline identified and initial progress made.</p> <p>Data security management system in place, including physical controls for on-premises data Dedicated security and privacy team (beyond DPO, maybe a third party) Security and privacy audits performed annually Privacy assessments performed annually Data security and privacy policies in place Data inventory (a.k.a. record of processing activities) for personal data activities. Cyber liability insurance is in place .</p>	<p>Strategy for improved ESG risk and opportunity management has led to strong performance.</p> <p>PDCA (plan, do, check, act) cycle executed to evaluate and update processes annually. Company-wide action plan, KPIs &amp; targets for data security in place Organisational structures designed with specific data security &amp; privacy roles across multiple levels (e.g. top-level mgmt. DPO, security officer, project manager) All employees receive data privacy and security training ISO2700, SOC2, or ISO27701 certification in place Third-party risk assessment audits conducted bi-annually Regular penetration and vulnerability testing Business continuity/disaster recovery proces</p>	<p>Company-wide integration of ESG has brought a future-proof business within reach.</p> <p>Data security/privacy topics are included in top-level management decision making A PDCA cycle is embedded in all levels of the organisation with external auditing, allowing for follow-up and resolution (at least bi-annually) Continuous protocol and response testing in place Supply-chain assessments (e.g. third-parties implementors/suppliers, APIs) in place Cyber security conscious culture (e.g. enhanced employee awareness, cross-organisational commitment, internal company-wide initiatives etc.</p>	<p>Business proposition and management is fully aligned with a future-proof society.</p> <p>Industry-leading preventive approach to continuous data security &amp; privacy management Best practice is supported by the absence of data privacy and security incidents in the last 3 years (cyber security breaches, GDPR incidents, data leaks) PDCA improvement and continuity processes are embedded into company-wide operations Provide training to industry peers and clients on data security &amp; privacy issues Cyber security is on the agenda for board meetings Relevant KPIs are tracked and monitored quarterly .</p>	

# ESG Industry Outlook

The industry a company operates in often has a significant impact on the company’s ability to manage and mitigate ESG risks.

ESG Industry outlook	
Criteria	Outlook
Sustainability risk	Low
Climate risk - Physical	Low
Climate risk - Transition	Low
PAI - Environmental	Low
Climate opportunity	High
PAI - Social	Low

## Methodology

The six indicators each provide a different perspective on the industries that portfolio companies operate in. The indicators have also been specifically selected as they provide relevant information for ESG regulations like the SFDR and TCFD.

### Sustainability risk

The Sustainability Risk Score reflects the potential impact that ESG factors may have on the financial value of companies operating in both the organisation’s industry and country of operation.

### Climate risks – Physical

The Physical Climate Risk Score reflects the climate-driven hazard & exposure, vulnerability, and coping capacity of companies in both the organisation’s industry and country of operation.

### Climate risks – Transition

The Transition Climate Risk Score reflects the exposure to risks associated with a transition to a low-carbon economy in both the organisation’s industry and country of operation.

### Climate-related Opportunities

Opportunities Score reflects the extent to which the organisation’s industry and country of operation is well-positioned to capitalise on the transition to a low-carbon economy.

### Principal Adverse Impacts – Environmental

The Principal Adverse Impacts (PAI) Environmental Score reflects the potential negative impacts that companies in the organisation’s industry and country of operation may have on environmental factors.

### Principal Adverse Impacts – Social

The Principal Adverse Impacts (PAI) Social Score reflects the potential negative impacts that companies in the organisation’s industry and country of operation may have on social factors.

# ESG Indicators

This section provides an overview of a number of key ESG indicators, including carbon footprint and board diversity. Progress on the ESG indicators is displayed over the last three years.

## ESG Indicators

Indicator	3 Year Perf.	2021	2022	2023
<b>General</b>				
Revenue (m)	↗	37.2	46.1	46.4
Total employees (#FTE)	↗	554	359	854
Net new hires (#FTE)	↗	19	-195	63
<b>Environmental</b>				
Renewable energy use (%)	-	0	0	0
Total energy consumption (MWh)	↘	118	125	56
Energy intensity (MWh /m€ rev)	↘	3	3	1
Total electricity consumption (MWh)	↘	53	60	47
Renewable energy produced (MWh)	-	0	0	0
Non-renewable energy produced (MWh)	-	0	0	0
Total energy production (MWh)	-	0	0	0
Emissions to water (Tonnes)	-	0	0	0
Hazardous or radioactive waste (Tonnes)	-	0	0	0
Emissions to water value intensity (tonne/m€ inv)	-		0	
Hazardous or radioactive waste value intensity (tonne/m€ inv)	-		0	
<b>Social</b>				
Gender diversity of the board (%)	-	0	0	50

Indicator	3 Year Perf.	2021	2022	2023
<b>Social</b>				
Gender diversity at c-level (%)	-	41.7	33.3	54.5
Unadjusted gender pay gap (%)	-			4.1
Employee turnover (%)	↘	5	53	10.8
Work-related injuries (#)	↗	7	0	9
Days lost due to injury (#)	↗	115	0	216
Work-related fatalities (#)	↘	1	0	0
Accident rate (LTIF)	↗	6.3	0	5.3

## CO<sub>2</sub> Indicators

Indicator	3 Year Perf.	2021	2022	2023
Scope 1 emissions (tCO <sub>2</sub> e)	↓	5	2	2
Scope 2 emissions (tCO <sub>2</sub> e)	↓	15	18	14
Scope 3 emissions (tCO <sub>2</sub> e)	↓	5	5	4
Scope 1+2 emissions (tCO <sub>2</sub> e)	↓	20	20	16
Scope 1+2+3 emissions (tCO <sub>2</sub> e)	↓	25	25	20
Scope 1 Intensity (tCO <sub>2</sub> e/\$mRev)	↓	.1	0	0
Scope 2 Intensity (tCO <sub>2</sub> e/\$mRev)	-	.3	.4	.3
Scope 3 Intensity (tCO <sub>2</sub> e/\$mRev)	-	.1	.1	.1
Scope 1+2 emissions revenue intensity (tCO <sub>2</sub> e/\$mRev)	↓	.4	.4	.3
Scope 1+2+3 emissions revenue intensity (tCO <sub>2</sub> e/\$mRev)	↓	.6	.5	.4

# Custom indicators

This section provides an overview of a number of ESG indicators, chosen by the company itself. Progress on these indicators is displayed over the last three years.

## ESG Indicators

Indicator	3 Year Performance	2021	2022	2023	Target (Year)
General					
Absenteesm	-	9.95	7.08	4.23	
Accident rate - Frequency	-	11.56	0	11.23	
Average workforce	-	342.67	388.16	462.23	
Employee departures	-	16	386	370	
Employee entries	-		962	237	
Independent members of board	-	25	14		
Severity rate	-	0.19	0	0.27	
Total net new hires	-	12.4	223.44	63.24	
Total number of days the company is active	-	365	365	365	
Workforce at the end of the year	-	554	359	854	
Environmental					
Daily discharge flow rate	-				

# ESG Policies

This section highlights which ESG-related policies are in place.

## ESG Policies

Anti-bribery and anti-corruption policy	✓
Business travel policy	✓
Data security and privacy policy	✓
Diversity, equity and inclusion policy	✓
ESG / sustainability policy	✓
Employee Code of Conduct	✓
Environmental policy	✓
Gifts and hospitality policy	✓
Health and safety policy	✓
Human rights policy	✓
Purchasing policy	✓
Risk management policy	✓
Supplier Code of Conduct	✓
Whistleblowing policy	✓



# Action plans

This section contains self-defined action plans and initiatives aimed at improving ESG performance over the coming years.

The action plans contain initiatives per key material theme, with a description of the planned initiative, and, where available, a progress description and status.

## Targets planned

● Environmental
 ● Social
 ● Governance

Theme	Initiative	Target date	Status	Progress description
<b>Environmental</b>				
Carbon footprint management	Decarbonisation Plan	31 March 2023 Carlos Vidal	IN PROGRESS	
Carbon footprint management	Carbon footprint measurement (Scope 1, 2 & 3)	31 December 2024 Carlos Vidal	IN PROGRESS	Once scopes 1 and 2 have been achieved and scope 3 has begun, the objective for this year 2024 is to work on the maximum achievement of scope 3.
<b>Social</b>				
Employee engagement & well-being	HR policy review	31 December 2023 Pilar Vega	IN PROGRESS	
Employee engagement & well-being	Talent attraction and retention programmes	31 December 2023 Pilar Vega	IN PROGRESS	
Employee engagement & well-being	Reinforcing the HR structure	31 December 2023 Pilar Vega	IN PROGRESS	
<b>Governance</b>				
Compliance and risk management	Regulatory compliance	31 December 2023 Carlos Vidal	IN PROGRESS	
Compliance and risk management	The company aims to consolidate adequate ESG Governance. To this end, the compliance structure is being reviewed and updated in line with regulatory developments. Cybersecurity processes are also being improved, as well as the ISO 27001 Standard will be implemented.	31 December 2024 Carlos Vidal	IN PROGRESS	Upcoming hiring of consultants for the implementation of the Compliance system and the implementation of processes and procedures for ISO 27001
Data protection and cybersecurity	HIPAA Certification	31 March 2023 Carlos Vidal	IN PROGRESS	
Data protection and cybersecurity	Cybersecurity Security Policy and Action Plan Update	30 September 2023 Javier Alemán	IN PROGRESS	
Integration of ESG strategy	UN Global Compact Report	31 December 2023 Alejandra de la Lama	IN PROGRESS	

## Targets planned

● Environmental
 ● Social
 ● Governance

Theme	Initiative	Target date	Status	Progress description
Governance				
Integration of ESG strategy	Formalise ESG governance and information gathering systems, training processes, procedures and ESG awareness.	31 December 2023 Carlos Vidal	IN PROGRESS	
Integration of ESG strategy	Environmental Policy	31 March 2023 Carlos Vidal	IN PROGRESS	
Integration of ESG strategy	Formalise ESG responsibilities and report to the board on a six-monthly basis	30 June 2023 Carlos Vidal	IN PROGRESS	

# ESG Advantage Methodology©

Our ESG assessment methodology - implemented in the ESG Advantage platform - has been developed by our advisory team over its 15-year history, which has delivered value to 100s of clients.

The methodology is aligned with relevant regulatory and industry standards including PRI, SASB, GRI and TCFD, but tailored to the needs of private market clients.

Our proven ESG methodology identifies relevant ESG themes and highlights value creation opportunities and risks, helping users track progress and take action.

## HOW ESG ADVANTAGE WORKS

### 1. Materiality assessment

The ESG Advantage assessments use a bottom-up approach that is based on materiality, one of the most important concepts in the world of ESG. We help companies identify and report on the themes most material to their business, based on our proprietary ESG framework of more than 50 ESG themes. Companies are asked to make a selection of 3-7 key material ESG themes. To aid in this selection process, ESG Advantage suggests themes based on the company's GICS industry classification, using SASB, MSCI and proprietary materiality maps.

### 2. Performance assessment

For each of the selected material ESG themes, a self-assessment is then conducted on a 5-point performance scale. Each ESG theme contains tailored performance descriptions, ranging from 'Reactive' to 'Future-proof' performance. While proprietary to ESG Advantage, the performance levels are aligned with science-based and international standards wherever possible.

### 3. Action plan

Companies can use the ESG Advantage platform to define ESG initiatives and track progress on these projects over time. For each of the ESG themes, ESG Advantage includes a set of improvement opportunities that are suggested based on selected performance, which can then be included in the roadmap.

### 4. ESG Indicators

Companies are asked to report on a set of indicators, including carbon footprint, as well as other environmental, diversity, employment, health, safety and governance metrics. These metrics can be tracked over the years to identify progress and trends. The set of metrics requested through ESG Advantage is aligned with the 14 mandatory SFDR principal adverse impact indicators and the ILPA Data Convergence Project, which both get significant traction among investors.

### 5. Carbon footprint calculator

A particularly helpful feature of ESG Advantage is its offering of GHG emission tools. As carbon footprint is the most requested ESG metric, the questionnaire contains a built-in carbon footprint calculator that allows companies to calculate their scope 1, 2 and 3 carbon footprint by entering relevant data points. The calculator has been developed in line with the GHG Protocol. Furthermore, ESG Advantage contains automated GHG emission estimation/benchmarking models that allow for estimation of Scope 1, 2 and 3 carbon footprint based on certain company characteristics (such as GICS industry classification, location, revenue and fair value). The models use a Sustainability carbon database.

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**ESG**Advantage