Globant

Integrated *report* 2024

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Letter *from the CEO*



Martín Migoya

Co-Founder, Chairman and CEO

@migoya Martin Migoya

With AI's growing potential, we stand on the verge of an unprecedented transformation. Globant not only anticipated this revolution but has been shaping it for several years. The lines between technology and business are fading. Today, AI is not just a tool but the core of enterprise reinvention.

Our decade-long focus on this technology means that we are not merely riding the wave of the latest tech trends—we've developed deep, proven expertise that gives us an edge in conducting meaningful, powerful transformations.

With Globant's growth momentum, we are no longer just scaling; we are orchestrating an ecosystem of AI agents that automate complex processes in operations and across digital, front end, back ends, digital branding, creativity, and enterprise functions. With our AI Studios designed to embed AI deeply within industries, leveraging company-specific data, insights from ERPs, CRMs, and other transactional systems, and generating synthetic data to train models that learn, adapt, and evolve.

At the heart of our ecosystem is the Globant Enterprise AI Platform, which integrates and manages our AI agents while ensuring independence from any single technology provider. This platform enhances transparency and accountability, allowing real-time monitoring and strategy adjustments. We are implementing this platform to accelerate the software development lifecycle in our ongoing projects.

In 2024 our total revenue reached $2.4 billion, an increase of 15.3%. We accomplished this in a year when many in our industry faced stagnation. This resilience is a testament to our strategic vision and relentless pursuit of innovation, regardless of short-term market fluctuations. Looking back at our first ten years as a listed company, Globant has delivered a 28.3% compound annual growth rate from 2014.

This performance also came with external recognition, with Brand Finance naming us the fastest-growing IT Service Brand in the world and the Council of the Americas naming us this year as the company of the decade. Our team has expanded to over 30,000 talented Globers across 32 countries, fostering a distributed and engaged community.

The use of AI is impacting businesses and industries, bringing new challenges and, along with this, a great responsibility. Globant remains committed to incorporating Responsible AI into any organization. Since 2019, our AI Manifesto has defined a set of six principles that aim to reinvent businesses, helping organizations thrive while guiding their impact.

Our Be Kind initiative continues to be our focus on crafting our own impact on our company and our community.

- In terms of education, our Code Your Future program has provided 15,000 coding scholarships a year ahead of schedule, empowering individuals with digital skills and fostering inclusivity.
- Regarding the Planet, we are proud to be ranked #6 on Fortune's 2024 Change the World list, thanks to our sustainability efforts, including projects like the Qori Q'oncha program in Peru

As we look ahead, we know complacency is the enemy of progress. Today, we are creating a company that is both an established force and an agile change-maker. We are not here to follow the curve. We are here to bend it.

About *the Report*

This Integrated Report provides an overview of our sustainability performance during the period of January 1 to December 31, 2024. Globant´s Be Kind strategy comprehensively covers the most relevant angles of our sustainability management. 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 examines various aspects of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS).

Also, as a key element to align with the applicable regulations, we carried out our materiality assessment following the GRI 3: Material Topics, the ESRS, and the EFRAG IG 1 for Double Materiality Assessment.

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

To enhance the credibility of our non-financial information, we sought voluntary **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**.* (the “**Company**”). The Financial data presented in this report primarily focuses on the Company and its consolidated subsidiaries from January 1, 2024, to December 31, 2024. 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**.

We use **Artificial Intelligence** (AI) and large language models (LLMs) to generate images that 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 on **Form 20-F**.

TCFD

This report reflects Globant’s intention to integrating the identification and management of climate-related risks and opportunities into its governance, strategy, and disclosure practices in alignment with the Task Force on Climate-related Financial Disclosures (TCFD) framework. The International Sustainability Standards Board (ISSB) issued IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures.The disclosure requirements under these standards are based on the four pillars of the TCFD framework, so as part of our analysis, IFRS S2 was also reviewed to align with these standards.

Sustainability Framework *by Capitals*

INPUTS		OUTCOMES
$2.4B Revenue $6.40 Adjusted Diluted EPS	Sustainable Performance	15.3% Revenue Growth YoY 84 NPS One of the Fastest-Growing Companies worldwide by Brand Finance and Fortune 100
4 Studio Networks AI powerhouse A Culture of Collaboration	AI Power Approach	6 new studios AI Agents Globant Enterprise AI 7 AI Products & Platforms Agile PODs* Model
Growth & Expansion Talent Attraction & Retention	Global Talent	31,280 Globers in 32 countries Bulgaria and Singapore new countries 9.5% Turnover
Be Kind to Yourself Be Kind to your Peers Be Kind to Humanity Be Kind to the Planet	Kindness Based Culture	98% of mothers returning from leave 5th edition Women That Build Awards (WTB) 15K scholarship commitment achieved one year ahead of the schedule. B score in Carbon Disclosure Project (CDP) and ranked #6 on Fortune's 2024 Change the World list

*A POD is a team with diverse capabilities, self-organized, collaborative, and autonomous, working collaboratively to achieve a specific goal. For more information refer to the **Decisions at speed | Agile PODS section**.

Globant *at a Glance*



31,280
Globers

32
Countries

84
Locations

In color: new openings 2024

Governance

BOARD OF DIRECTORS



Martín Migoya

Chairman of the Board of Directors, CEO and Co-Founder



Martín Gonzalo Umaran

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



Guibert Andrés Englebienne

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



Linda Rottenberg

Non-executive independent Director[1] Lead Independent Director



Francisco Álvarez-Demalde

Non-executive Independent Director [2] [3]



Maria Pinelli

Non-executive Independent Director [1]



Andrea Mayumi Petroni Merhy

Non-executive Independent Director [3]



Andrew McLaughlin

Non-executive Independent Director [2] [3]



Alejandro Nicolás Aguzin

Non-executive Independent Director [1] [2]

SENIOR MANAGEMENT



Martín Migoya

Chief Executive Officer



Martín Gonzalo Umaran

Chief Corporate Development Officer, EMEA President



Guibert Andrés 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



Pablo Patricio Rojo

General Counsel



Wanda Weigert

Chief Brand Officer

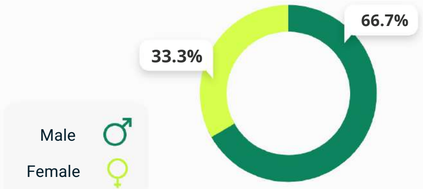
(1)Audit Committee, (2) Compensation Committee (3) Corporate Governance and Nominating Committee

Board of Directors by Age



Younger than 50	22.2%
Between 50 & 60	66.7%
Older than 60	11.1%

Board of Directors by Gender

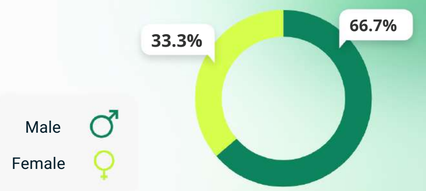


Senior Management by Age



Younger than 50	55.6%
Between 50 & 60	44.4%
Older than 60	0%

Senior Management by Gender



*For further information about our government structure, please refer to **https://investors.globant.com/board-of-directors**.

Corporate Governance Practices

Our BoD oversees our governance framework. Each director brings expertise in diverse areas, including digital technology, information and data security, financial, sales and 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:

- 66.7% independent directors, with a different geographic coverage including Latam, EMEA, North America, and Asia;
- 100% independent committee chair leadership and regular BoD refreshments;
- shareholders holding at least 10% of the Company's issued share capital may request the convening of general meetings of shareholders; and
- the BoD conducts an annual self-evaluation of its performance to determine whether it and its committees are functioning effectively.

Lead Independent Director

In 2023, the BoD established the position of the Lead Independent Director ("LID") and adopted the Legal Independent Director Charter, which governs the LID's 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 BoD on the frequency, schedule, and agenda of the meetings of the BoD;
- coordinating and presiding over all meetings of the BoD at which the chairman is not present; and
- serving as the principal liaison between independent directors, the chairman/CEO, and the senior management.

On November 13, 2024, the BoD re-appointed Mrs. Linda Rottenberg to serve as the LID.

Board of Directors Committees

Corporate Governance and Nominating Committee

Globant's Corporate Governance and Nominating Committee (CGNC) oversees the Company's Sustainability matters. Among other important tasks: i) 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; ii) it oversees the Company's environmental and sustainability policies and initiatives, and significant risks related to the Company's operations in coordination with other committees and management, as appropriate; iii) it oversees the Company's policies and initiatives relating to corporate responsibility, including human rights and ethical business practices in compliance with applicable laws, and risks related to the Company's operations and engagement with customers, suppliers and communities; iv) it periodically reviews and oversees compliance by the directors with the Company's Code of Ethics.

The CGNC comprises three independent directors and regularly reports to the BoD on its resolutions, recommendations, and other matters of its incumbency. The chairman or any other member of the CGNC may make reports in oral form. The CGNC meets at least twice yearly or more frequently as circumstances dictate. The BoD meets at least quarterly, and the CGNC reports to the BoD at least once a year. If significant matters arise, the reporting period can be shortened.

The climate emergency is a potential long-term game-changer in most industries; managing climate aspects appropriately and including them in our BoD's duties is essential. In this regard, we have strengthened our climate action at the governance level by incorporating strategies and objectives related to climate related financial risks and opportunities oversight.

The BoD has delegated the responsibility to assist in fulfilling its responsibilities regarding the Company's director nominations process, developing and maintaining the Company's corporate governance policies, and other related matters required by mandatory rules and regulations to the Corporate Governance and Nominating Committee (CGNC).

Many of our BoD members possess expertise in navigating Sustainability challenges, ensuring compliance with regulatory standards, and proactive leadership in sustainability initiatives. This skill set aligns with our strategic vision, reflecting a commitment to long-term success, ethical management, and responsiveness to emerging challenges in the ever-evolving landscape of corporate responsibility.

The CGNC regularly reports to the BoD on Sustainability issues: (i) following meetings of the CGNC, (ii) concerning such other matters as are relevant to the CGNC's discharge of its responsibilities, and (iii) with respect to such recommendations as the CGNC may deem appropriate. The report to the BoD may take the form of an oral report by the Chairman or any other member of the CGNC designated by the CGNC to make such a report.

Audit Committee

Globant´s Audit Committee (AC) 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 AC: 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 BoD or other governing body of any subsidiary of the Company or through any other procedures as the BoD 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 BoD's review and approval; and vi) reviews and evaluates 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 BoD or are required by the rules and regulations of the SEC or of the New York Stock Exchange ("NYSE") with its scope and skill.

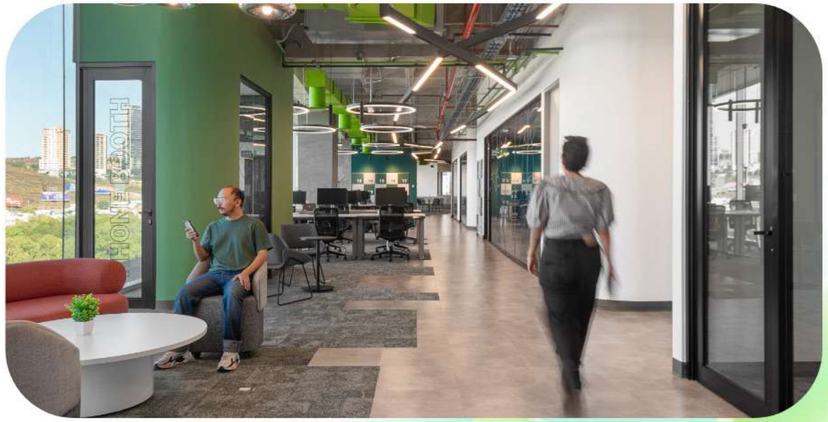
Climate-related risks and opportunities management are part of the Company's strategic and operational risk and are reviewed by the BoD committees. The AC periodically reviews and discusses with the Company's management the risks (which may include, among others, operational, regulatory and legal, extreme weather, technology, cybersecurity, and financial) and the risk assessment, including risk management policies and programs adopted to monitor, control, mitigate and manage such risks.

Compensation Committee

Globant's Compensation Committee (CC) 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 CC 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 CC and its members, including compliance of the CC with its charter.

CGNC, AC, and CC charters are available on our **website.**



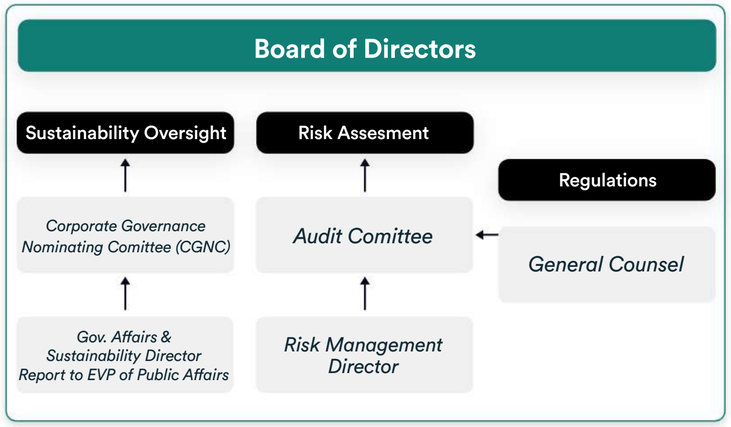


Sustainability Governance

The **Internal Audit, SOX & Risk Officer** plays an important role in identifying and evaluating risks and establishing actions to mitigate such risks and is responsible for reporting to the AC. In conjunction with the Chief Financial Officer (CFO), the Risk Management processes are overseen, while the Corporate Controller and 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.

The **Governmental Affairs & Sustainability Director** oversees climate policy and procedure (including, but not limited to, environmental policy and GHG process) by monitoring the progress against corporate objectives and climate-related targets. It also reviews performance regarding strategy implementation and planning, the effectiveness of action plans, and annual budgets. In addition, the Governmental Affairs and Sustainability Director leads the Be Kind to the Planet POD. This POD is responsible for monitoring the application of the action plans to achieve environmental goals and targets. The POD comprises Globers from different areas of the Company, which helps integrate climate strategy across the organization. It is a critical aspect of the company's overall mission and contributes to the Company's pursuit of profitability. The governance structure was established by considering climate-related risks and opportunities.

*For more information about Risk Management and the Corporate Climate Strategy, refer to the section "**Risks & Opportunities**" and section "**Climate Strategy**."*





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 2024, we paid an aggregate cash compensation of $600,000, and we granted a total of 4,109 Restricted Stock Units (RSUs) to the independent members of our BoD, including 165 RSUs granted to Mrs. Linda Rottenberg for her role as LID. Our shareholders had approved all such compensation at our 2024 annual general meeting (AGM).

Members of our senior management who are members of our BoD (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 Glober's position, bonus payments under the short-term incentive plan are contingent on accomplishing individual and company key performance metrics such as individual and company performance results, manager feedback, and feedback for leaders. We offer key employees a long-term incentive program through share-based or share-equivalent compensation.

Integrity



We are committed to establishing and maintaining the highest honesty, integrity, and ethical conduct standards. This principle guides how we conduct business, make decisions, and treat each other. Our **Code of Ethics (CoE)** sets the guidelines and principles necessary for promoting and assuring good behavior within the organization. It covers important topics such as ethical conduct, responsible and transparent business practices, anti-discrimination and regulatory compliance, anti-money laundering provisions, conflicts of interest, protection of Globant's image and proper use of social media, third-party audits, and government investigations. Our Code of Ethics was approved by the Company's Board of Directors. The Code of Ethics and Corporate Policies apply to all of the corporate group's business, and to all governance body members and are communicated to all employees worldwide. Any amendments to the Code of Ethics will be disclosed on our investor relations **website.**

We have implemented several additional corporate policies in alignment with the Company's focus on ethics, integrity, and transparency, including the Company's **Anti-Harassment Policy**. We also have a **Supplier Code of Conduct,** which outlines the standards and principles that any supplier, their employees, agents, and subcontractors ("Suppliers") working with Globant must uphold and fully comply with, which must be implemented for Suppliers entire supply chain. This Code of Conduct complements Globant's Code of Ethics and details more specific commitments our Suppliers must comply with.

Our UK **Modern Slavery Statement** addresses specific human rights matters in further detail. It is updated annually and is also available on our website. This statement 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 and refers to global policies and procedures.

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 for trading securities of Globant or other publicly traded companies while possessing 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. In their review, the Compliance Team will determine whether the third party is approved, considering integrity, ethics, data privacy, human rights, and environmental matters.

At Globant, we encourage our employees, as well as third parties, 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 anonymously. We have an **Ethics Line** available to anyone who wants to report any actual or suspected wrongdoing. Any grievance raised through the ethics line is thoroughly investigated per our internal processes, and appropriate mitigating actions are taken. The contact information for our **Ethics Line** is publicly available on Globant's website. All individuals are encouraged to seek advice and raise concerns by using the company's ethics line and reaching out to anyone in management, human resources, or legal departments. We have open-door, anti-retaliation, and confidentiality policies to help protect anyone who reports suspected misconduct. We strictly prohibit retaliation against anyone who seeks advice in good faith, raises a concern, reports misconduct or provides information.

The provision of the ethics line service improved in 2024. As a result, we implemented a minor update to our Code of Ethics to reflect the updated contact information for our ethics line. In addition, we launched an internal communication campaign to raise awareness of the ethics line contact information.

Training

Globant has implemented mandatory training for employees and suppliers. The training covers all the main topics from the Company's Code of Ethics and emphasizes the importance of integrity in business practices. It addresses topics such as the prevention of bribery, anti-corruption, conflicts of interest, and the handling of gifts, as well as principles on anti-harassment and anti-discrimination. All employees worldwide have confirmed in writing their commitment to upholding our Code of Ethics.



Human Rights

Globant is firmly committed to human rights. Our comprehensive **Code of Ethics** articulates our commitment to protecting and promoting human rights globally. This Code provides clear guidelines for our conduct and interactions with third parties, emphasizing ethics, integrity, and transparency to mitigate potential negative impacts of our operations. This framework monitors human rights practices throughout our value chain, and promotes positive societal change.

Our Human Rights strategy is aligned with the **UN Global Compact**, specifically with Principle 1, which states that "Businesses should support and respect the protection of internationally proclaimed human rights," and Principle 2, which emphasizes the importance of ensuring that businesses are not complicit in human rights abuses. We also adhere to the principles established by the **International Labor Organization**.

We champion human rights across all our global operations, ensuring that all Globers are entitled to **fair wages** and **work hours** in compliance with local laws and are guaranteed a **workplace free from discrimination.** As part of their onboarding process, all Globers must sign the Code of Ethics, confirming their understanding and commitment to its principles and standards.

Globant strictly prohibits the employment of **child labo**r (i.e., individuals below the minimum age mandated by relevant laws and regulations) and **forced labor** (i.e., prison labor, indentured labor, bonded labor, military labor, slave labor), does not tolerate any form of **human trafficking,** and will not partner with third parties who engage in such practices or violate these principles.

In addition to our Code of Ethics, our dedication to human rights is reflected in our **Supplier Code of Conduct and Modern Slavery Statement.** Vendors are required to comply with our Supplier Code of Conduct and demonstrate their commitment to the UN Global Compact's ten principles through a due diligence process.

Employees and external individuals can use our **Ethics Line** to report concerns about our Code of Ethics or suspected violations of laws, regulations, or rules. This reporting mechanism allows for both direct and anonymous submissions, and all contact information is publicly available on Globant's website.

As of 2024, there have been no reported incidents regarding Human Rights violations, either internally or externally, demonstrating our commitment to upholding these standards.

Risk & Opportunities

Our Enterprise Risk Management (“ERM”) framework* is designed to support the achievement of 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.

For further information on the description of the risks, please see the section “Risk Factors” of the* **Form 20-F.

Risk Management Process

Our ERM program employs a holistic approach to identify risks, assess potential impacts, and foster risk awareness across the organization, encompassing various functions, regions, and business sectors. The process of integrating risks and opportunities into the ERM framework includes, but is not limited to:



Risk Management process

- **Risk identification:** detecting, recognizing, and documenting internal and external risks that Globant likely faces.
- **Risk assessment:** involves understanding the nature of risk and its characteristics, including, where appropriate, the level of risk. It involves a detailed consideration of uncertainties, risk sources, consequences, probabilities, events, scenarios, controls, and their effectiveness. An event can have multiple causes and consequences and can affect multiple targets.
- **Definition of the risk:** mitigating actions: actions and/or control activities carried out by the Business Units that directly affect the probability that the risk’s initiator event reaches (or does not) the identified consequences.
- **Monitoring, follow-up, and revision:** are intended to ensure and improve the quality and effectiveness of the ERM process’s design, implementation, and results. This step shall take place at all stages of the process.

The risk assessment is updated periodically, at least once a year, to include changes in impact and/or likelihood, either due to the implementation of mitigation plans or changes in the environment and/or the operation of the Area/Business Unit. Notwithstanding, new risks or risks that have changed their impact and/or probability are reviewed and modified as part of a continuously evolving process.

Enterprise risks and opportunities are communicated to appropriate stakeholders to enable integration into Globant´s 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. The list is 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.

Risk Management Structure Three lines of defense:

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



First Line: Operational Management

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: Global risk management, Legal advice, Quality, and production auditing

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: Internal Audit. Compliance Unit

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

Emerging risks

During fiscal year 2024, we also analyzed emerging risks as part of the assessment process. This process allows us to identify, assess, and manage any risks that may impact the business over the medium or long term and may require specific mitigation or response measures. Examples of the emerging risks identified by the company include Ethical and regulatory challenges of Artificial intelligence, Geopolitical instability, and Cyber Attacks.

The Additional Information, **Emerging Risks** section explains the detailed impact of these risks on the company and the mitigation plan defined to reduce them.

Risk culture and awareness

As an organization, we strive to foster a risk culture that enables us to collectively 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 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.

Climate Risk Management

TCFD

We review the analysis of climate risks and opportunities annually and integrate the results into our organization's overall ERM framework. During the rest of the year, we evaluate the risk evolution using a set of indicators (Refer to **Measuring our greenhouse gas emissions** section) in conjunction with the Governmental Affairs & Sustainability Team. We also monitor Global events (mainly regulatory) to identify if any changes or additional analyses are needed.

In the context of climate emergency, risks arise from the interactions between two variables: climate-related hazards with the exposure and vulnerability of the affected human or ecological system to the hazards. These two variables are subjected to uncertainty in magnitude and likelihood of occurrence, varying over time and space. To deal with uncertainty, scenario analysis is applied to assess climate-related risks and opportunities.

In turn, managing climate risks allows us to mitigate unfavorable impacts and strengthen the Company's operational and financial resilience. Therefore, utilizing quantitative and qualitative analysis, we must establish resource allocation in the risk and opportunity analysis and identification process across scenarios and time horizons.

Transition Risks

The transition risk assessment methodology is initiated by evaluating our operations, main stakeholders (clients, investors, and suppliers), and potential exposure to climate risks.

We reviewed our operation for risk identification and analyzed four categories: competitors, IT suppliers, investors, and clients. Additionally, the analysis considered industry trends, carbon pricing, sustainability concerns, high-carbon industries beyond our clients, regulatory environments, and academic research on climate data analytics.

Considering our vulnerability and exposure, 9 risks were identified under the Policy & Legal, Technology, and Reputation categories.

Several metrics were analyzed for each identified risk to carry out the risk Assessment and Prioritization. The Additional Information section summarizes the identified risks in Table "**Transition Risks**".

The approach was quantitative or qualitative, mainly considering reputation issues and other climate considerations holistically encompassing the Company and the IT sector. For the assessment, we considered the Impact (the potential damage, including financial damage, a risk event could cause) and Likelihood (the possibility of a risk event occurring).

For the following Risk:"Regulation changes could increase the pricing of GHG emissions, compliance costs, enhanced reporting obligations, regulation of existing products and services, and exposure to litigation", we performed a quantitative analysis and for the rest, the analysis was qualitative.

Climate scenarios were carefully selected to prioritize identified risks. Furthermore, the current mitigation actions were analyzed to complement this assessment and understand the Company´s resilience.

Physical Risks

The physical risk assessment begins by gathering data on assets' exposure to climate hazards, including geographic locations and asset types. This data is then analyzed using various climate-related hazard databases and models to assess potential financial and operational vulnerabilities and impacts on the identified assets.

In simple terms, acute physical risks are event-driven, more frequent, and severe episodes that usually occur in short to medium periods of time (such risks include heatwaves, wildfires, droughts, etc.). Chronic physical risks (like rising temperatures or sea level rise) occur in the long term and are drivers of changes that could amplify acute ones.

Also, a list of acute and chronic physical risks was chosen to understand the Company's exposure to natural catastrophes and their evolution in the mid-and long-term time horizons. For the analysis, each physical risk was evaluated according to its exposure to the following hazards: heat waves, floods, extreme precipitation, wildfires, droughts, surges, extreme winds, temperature rise, total precipitation, and sea level rise.

Data input consisted of our employee's headcount per operating country and office up to December 2024 and the location of servers used in operations. Our employees, offices, and servers are distributed across several cities and sites. The worldwide distribution of assets requires a global risk assessment where parameters are evaluated at all locations.

We have assessed climate-related issues by integrating 'Impact,' which refers to the extent to which a risk event might affect the company's operations, and 'Severity,' which describes the level of damage possible when an event occurs due to a particular hazard.

The primary objective of this approach is to understand the effects of climate-related physical risks on employees, infrastructure, servers, and company finances. An impact value range was defined. Each asset was evaluated using its Impact and Severity values, creating an exhaustive list of locations.

Physical risks were calculated across five regions (Latin America, North America, Europe, Asia, and Oceania). Assets were categorized into employees, server sites, and office buildings. The financial impact was calculated on employee productivity, the main risk derived from climate-related physical risks in the next 20 years.

Examining the effects of weather-related physical hazards involves a detailed assessment of their impact on employee productivity and the resulting financial implications stemming from lost work hours. The evaluation of hours lost due to acute physical risks was conducted based on the criteria outlined in the 2019 International Labor Organization report (ILO, 2019). A comprehensive analysis of the historical events provided a detailed record of natural catastrophes' dates, duration, and intensity.

Chronic physical risks have not been evaluated since the magnitude of the hours lost due to temperature rise, changes in precipitation patterns, or sea level rise in the next 20 to 30 years are hardly quantifiable.

A combination of datasets* has been analyzed to comprehend the frequency of acute climatic events and their impacts on the services sector, which are then considered in the impact analysis.

In broad terms, the primary risks for employees arising from those risks include decreased productivity (measured in hours of lost work activity) and health issues, encompassing both physical and mental well-being. Simultaneously, potential liabilities stemming from climate-related impacts, such as damage to infrastructure and power supply shortages, have been explicitly identified concerning servers and offices.

Results vary drastically per region, with Asia and Latin America as the main hotspots of productivity loss due to physical risks. However, the analysis found that this risk would not represent a significant economic loss for Globant.

Based on the analysis, Argentina, India, and Colombia are the countries with the highest overall risk **exposure for employees**. Even though climate severity values may already be high in these countries, risk values are increased by the high concentration of employees in cities like Buenos Aires, Pune, and Bogota, increasing the impact of any occurring hazard. Heatwaves (acute) and temperature rise (chronic) are the riskiest climate events impacting Globers in all scenarios up to 2050. These vulnerabilities translate as "limitations of work activity," "productivity," and "exposure to contaminated waters and diseases," becoming a risk for Globers'

health (physical and mental). In all scenarios leading up to 2050, Pune (India) stands out as the riskiest city.

Concurrently, most of these countries host many **servers**, exposing these assets to physical risks. Buenos Aires (Argentina) and Pune (India) have the highest risk for this type of asset. Surges, heat waves, and temperature rise represent the highest threat to infrastructure, as power supply could increase its cost or affect supply, power lines could be taken down, and air conditioning consumption peaks.

The analysis also shows that heat waves, temperature rises, droughts, wildfires, and surges may emerge as potential risk factors impacting **offices** on a large scale by the year 2050. Cities such as Barranquilla, Bengaluru, Hyderabad, and Pune have been identified as particularly vulnerable and facing risks associated with these climatic challenges.

Finally, it is crucial to underscore that, despite being a geographically diverse Company, our strategic approach to developing new locations and embracing decentralization, with offices and servers spread globally, is a vital asset for ensuring business continuity. This approach becomes especially beneficial if one or more locations are impacted by extreme weather events related to climate emergency. The geographical dispersion of resources contributes to the Company's resilience, mitigating the potential adverse effects of climate-related challenges on our operations and finances.

*For instance, ILOSTAT and EM-DAT (The International Disasters Database) have been utilized. EM-DAT offers data on the occurrence and effects of over 22,000 mass disasters worldwide from 1900 to the present day.

The database is compiled from diverse sources, including United Nations agencies, non-governmental organizations, insurance companies, research institutes, and press agencies (EM-DAT website).

Opportunities

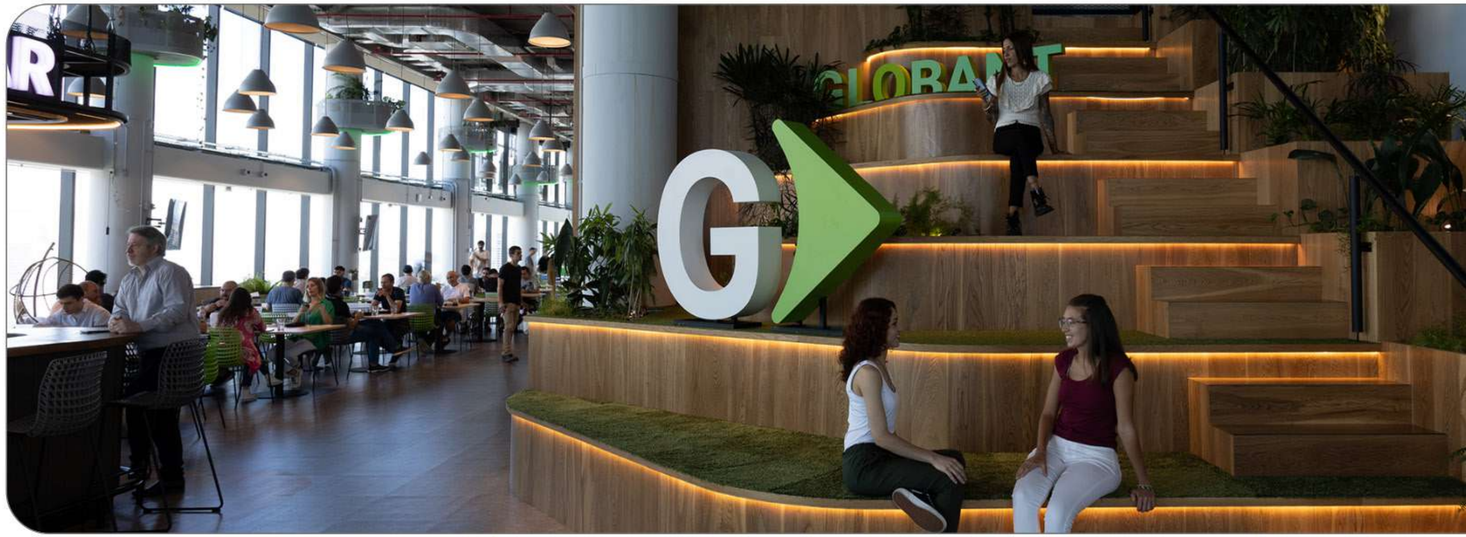
The opportunity assessment follows a structured process to identify initiatives that mitigate specific risks and generate strategic benefits. Each identified opportunity was assigned a time horizon, and a financial analysis was conducted based on the available information. A benchmarking study was conducted among peers and clients to complement this analysis, focusing on IT services, IT suppliers, and the consultancy sector.

Additionally, an internal assessment was carried out with the Sustainable Team and the Sustainable Business Studio to evaluate Globant's current climate-related efforts and identify potential opportunities in the short, medium, and long term. These opportunities were categorized into two groups:

- **Internal**: Initiatives within Globant's operations that can generate economic benefits.
- **External**: Market expansion opportunities and services related to sustainable development.

Both categories are considered strategic actions to ensure the company's financial and operational resilience.

The Additional Information, **Opportunities** section provides more detailed information about analyzing physical and transitional risks and opportunities.



Future Outlook & Business Perspectives

Technology plays a pivotal role in shaping business strategies across various sectors. The rapid evolution of digital tools and artificial intelligence (AI) drives organizations to rethink their operational frameworks and customer engagement strategies. The ongoing transformation catalyzed by generative AI and advanced analytics is altering business practices and creating new paradigms for competition. Companies must embrace these changes to maintain relevance and thrive in an increasingly digital landscape.

The demand for digital transformation services will accelerate significantly in the coming years. Industry experts predict several key trends that will dominate the technological landscape and influence business operations. Here are three critical opportunities that are expected to drive demand for digital transformation services:

- **Cloud IT Services Growth:** According to Gartner, the cloud IT services market is anticipated to reach $439 billion by 2028. As organizations increasingly adopt complex hybrid environments, the need for external public cloud IT transformation services is set to rise dramatically, from 60% in 2023 to approximately 80% by 2028. This shift underscores the critical importance of cloud consulting services, driven by the need for technology assessment and readiness.
- **Artificial Intelligence Services Expansion:** The market for AI services is projected to reach $609 billion by 2028, with a robust CAGR of 21.4%. Of particular note is the significant growth of generative AI capabilities, which will represent 25% of all AI services engagements by 2028, according to Gartner. This trend highlights a move toward outcome-focused AI implementations, prioritizing business results over technology. By 2026, 70% of organizations will emphasize the outcomes facilitated by AI, reflecting a broader shift in corporate priorities.
- **Investment in Product Engineering Services:** IDC forecasts that spending on product engineering and operational technology services will grow from $183 billion in 2023 to $350.7 billion by 2028. Companies are increasingly seeking external expertise to drive their product development processes, particularly as they look to innovate in digital and physical domains. This growing demand emphasizes the need for consulting firms to offer tailored solutions that address the complexities of modern product engineering challenges.

As businesses navigate these emerging trends, they will seek strategic partners capable of guiding them through the complexities of digital transformation. Organizations prioritizing sustainability, agility, and innovative practices will be better positioned to respond to market demands and technological advancements. Harnessing AI and data analytics effectively will enhance operational efficiencies and create compelling customer experiences.

In conclusion, the future outlook underscores a transformative period for businesses as they adapt to the evolving technological landscape. Companies that proactively invest in digital transformation and engage with expert partners will not only survive but thrive in this dynamic environment. Embracing innovation and cultivating a culture of agility will be essential for businesses aiming to secure their competitive edge in the coming years.




Sustainable
Performance

Financial *Performance*

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Salaries and Others(1)

2024 **$ (1,688.7M)** | 2023 $ (1,458.4M)

Taxes(2)

2024 **$ (67.3M)** | 2023 $ (59.5M)



Depreciations and interests

2024 **$ (183.6M)** | 2023 $ (147.5M)

Other costs of operations

2024 **$ (307.1M)** | 2023 $ (272.0M)

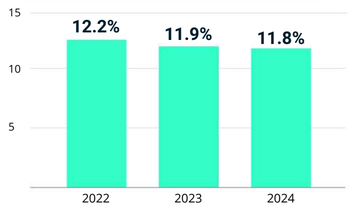
Reinvest amount

2024 **$ 169.0M** | 2023 $ 158.5M

Revenue ($M)



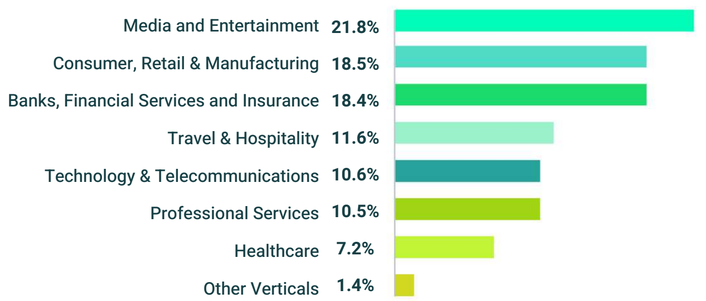
Adjusted Net Income Margin



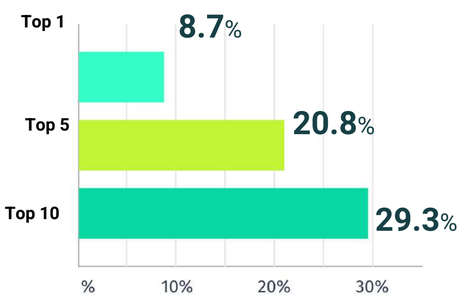
Adjusted Diluted EPS



Revenue by Industry Vertical



Clients by Revenue Contribution

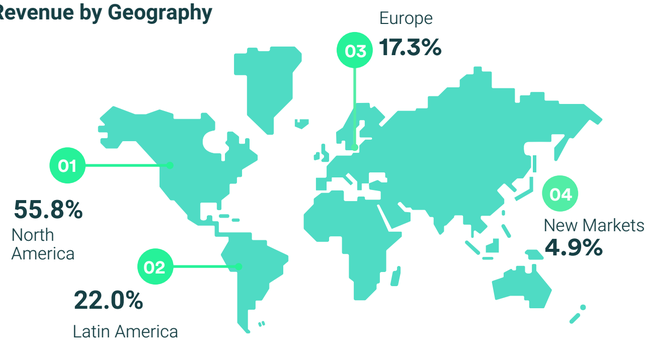


2024
Assets
$3,166,845
+16% YoY
2023
$2,726,866 +24% YoY

2024
Liabilities
$1,133,496
+22% YoY
2023
$931,185 +46% YoY

2024
Equity
$2,033,349
+13% YoY
2023
$1,795,681 +15% YoY

Revenue by Geography



Revenue by Currency

66.7% USD

12.6% EUR

20.7% Others

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

(2) Income taxes + taxes. Effective Tax Rate for 2024: 19.7%

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended December 31st
(in thousands, except for percentages and per-share data)

	2024		2023	
Revenues	2,415,689	100.0%	2,095,939	100.0%
Cost of revenues	(1,552,322)	-64.3%	(1,340,178)	-63.9%
Gross profit	**863,367**	**35.7%**	**755,761**	**36.1%**
Selling, general and administrative expenses	(632,995)	-26.2%	(537,075)	-25.6%
Net impairment losses on financial assets	(6,970)	-0.3%	(18,808)	-0.9%
Other operating expense, net	2,016	0.1%	(916)	0.0%
Profit from operations	**225,418**	**9.3%**	**198,962**	**9.5%**
Finance income	5,303	0.2%	4,777	0.2%
Finance expense	(32,202)	-1.3%	(23,753)	-1.1%
Other financial results, net	6,064	0.3%	11,342	0.5%
Financial results, net	**(20,835)**	**-0.9%**	**(7,634)**	**-0.4%**
Share of results of investments in associates	222	0.0%	89	0.0%
Other income & expense in net	5,624	0.2%	6,602	0.3%
Profit before income tax	**210,429**	**8.7%**	**198,019**	**9.4%**
Income tax	(41,426)	-1.7%	(39,511)	-1.9%
Net income for the year	**169,003**	**7.0%**	**158,508**	**7.6%**
Net income attributable to:				
Owners of the Company	165,732		158,538	
Non-controlling interest	3,271		(30)	
Net income for the period	**169,003**		**158,508**	

Earnings Per Share	**2024**	**2023**
Basic	3.82	3.72
Diluted	3.72	3.64
Weighted average of outstanding shares (in thousands)		
Basic	43,402	42,601
Diluted	44,589	43,594

Reconciliation of Non-IFRS Financial Data

For the year ended December 31st

CALCULATION OF ADJUSTED DILUTED EPS	**2024**	**2023**
Adjusted net income	$285,426	$250,118
Diluted shares	44,589	43,594
Adjusted diluted EPS	**$6.40**	**$5.74**

OTHER DATA	**2024**	**2023**
Adjusted gross profit	923,338	799,513
Adjusted gross profit margin percentage	38.2%	38.1%
Adjusted selling, general and administrative expenses	(445,248)	(373,383)
Adjusted selling, general and administrative expenses margin percentage	-18.4%	-17.8%
Adjusted profit from operations	371,419	318,126
Adjusted profit from operations margin percentage	15.4%	15.2%
Adjusted net income	$285,426	$250,118
Adjusted net income margin percentage	11.8%	11.9%

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	2024	2023
Cash and cash equivalents	142,093	307,223
Investments (current & non-current)	16,204	17,903
Trade receivables	605,002	499,283
Other receivables (current & non-current)	94,723	81,261
Other assets (current & non-current)	25,170	35,841
Other financial assets (current & non-current)	44,503	50,282
Deferred tax assets	80,811	60,777
Investment in associates	1,648	1,426
Property and equipment	154,755	162,736
Intangible assets	288,714	285,661
Right-of-use asset	122,884	119,400
Goodwill	1,590,338	1,105,073
Total assets	**3,166,845**	**2,726,866**
Trade payables (current & non-current)	116,749	127,526
Payroll and social security taxes payable (current & non-current)	244,627	226,982
Borrowing (current & non-current)	292,536	159,107
Other financial liabilities (current & non-current)	280,884	203,988
Lease Liabilities (current & non-current)	117,623	118,736
Tax liabilities	36,916	33,229
Income Tax Payable (current & non-current)	13,145	11,287
Deferred tax liabilities	12,616	21,098
Contingent Liabilities and Other Liabilities	18,400	29,232
Total liabilities	**1,133,496**	**931,185**
Total equity and non-controlling interest	**2,033,349**	**1,795,681**
Total equity, non-controlling interest & liabilities	**3,166,845**	**2,726,866**

CASH FLOWS

For the year ended December 31st

	2024	2023
Net cash provided by operating activities	**248,727**	318,524
Net cash used in investing activities	**(403,904)**	(350,361)
Net cash (used in) provided by financing activities	**(5,810)**	44,530
Cash and cash equivalents at beginning of the year	307,223	292,457
Cash and cash equivalents at end of the year	142,093	307,223
Net (decrease) increase in Cash and cash equivalent at end of year	**(160,987)**	12,693

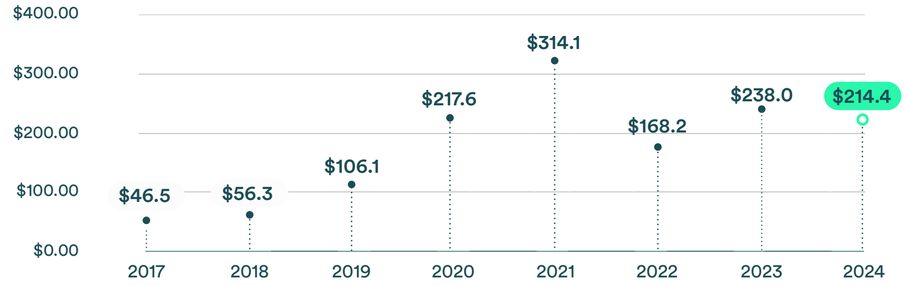
CAPITAL RESOURCES

For the year ended December 31st

	2024	2023
Capital Expenditures	**119,072**	**110,464**

STOCK PRICE PERFORMANCE

(USD end of the year)



Operational *Performance*

Customer Survey (NPS)

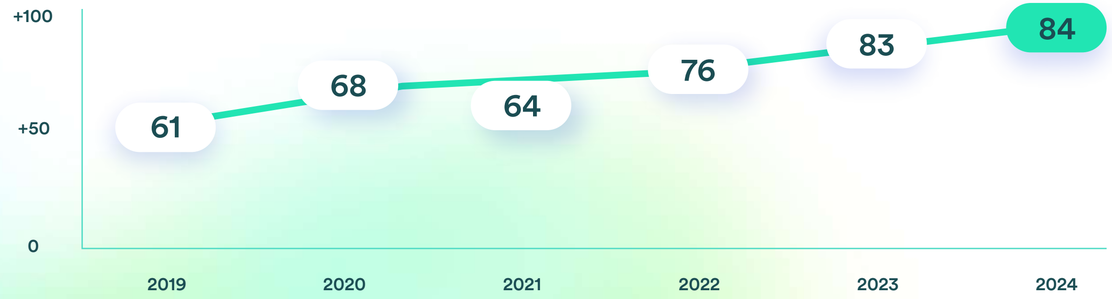
Annual Average 2024

NET PROMOTER SCORE (NPS)

84

Overall result





Certifications

ISO 9001:2015	CMMI	SOC 1	SOC 2	ISO 27000
9001:2015: Argentina, US, Italy & Spain[1]	CMMI Development V2.0 (CMMI-DEV)[2]	Type 2	Type 2 Globally	Pune, Buenos Aires, Medellín, Córdoba, Montevideo, Madrid, Londres, México and Bologna (Italia)
ISO 4500	LEED Gold	LEED Platinum	ENERGY STAR	BREEAM
ISO 45001-2018 Colombia	LEED Gold USGBC [3]	LEED Platinum USGBC	U.S EPA San Francisco	Barcelona

Iconic Building, Tandil

(1) Buenos Aires, La Plata, Tandil, Bahía Blanca, Córdoba, Rosario, Resistencia, Tucumán, Mar del Plata, Mendoza, Miami, Madrid, Bologna & Mestre.

(2) Without SAM (All Globant - BUILD PODs) current by October 2024

(3) For Bogota, Medellin, Cali, Montevideo, Buenos Aires, Santiago de Chile, Mexico, Madrid, Barcelona, London, San Pablo, and San Jose (Costa Rica), the Building selected considering these certifications provided by the landlords.

Recognitions

In 2024, we are proud to celebrate over two decades of redefining the technology landscape. Our presence in 32 countries reflects our ongoing commitment to transforming industries and advancing groundbreaking technology.

The recognition we've received underscores our continued drive to position Globant as a trailblazer in the tech space, inspiring innovation at every step. As the digital future unfolds, we are more determined than ever to shape the next transformation era and set the standards for what's to come.

Grateful for the acknowledgment; these milestones reaffirm our dedication to creating a future marked by openness and sustainability—values that guide us as we strive to leave a lasting, positive impact on the world.

Brand Finance

The Fastest-Growing IT Service Brand in 2024

5th Strongest IT Brand Globally

2nd Most Valued Brand in Argentina in 2024

Gartner

Globant GUT

2023/24 Representative Vendor in the Gartner Digital Agencies Report

Everest Group

LEADER in Everest Group

Software Product Engineering Services PEAK Matrix Assessment 2024

IDC

LEADER in IDC MarketScape:

Worldwide Media Consultation, Integration, and Business Operations Cloud Service Providers, 2024

FORTUNE

Fortune's Leading the Charge list

Fortune's Change the World list

S&P Global

Globant S.A.
IT services

Sustainability Yearbook Member

Corporate Sustainability Assessment (CSA) 2024

DIGITAL ENGINEERING AWARDS

Digital Engineering Awards.

COUNCIL OF THE AMERICAS
29TH BRAVO BUSINESS AWARDS

Company of the Decade

FAST COMPANY

Finalist in the 2024 Best Workplaces for Innovators

GUT Fast Company's Most Innovative Companies in Advertising and Marketing

SAP Innovation Awards 2024

SAP Global Innovation Awards finalist

Google Cloud

Google Partner of the Year Awards

Industry Solutions - Services, Talent Development, and Services in Latam

aws PARTNER

Premier Tier Partner status

Forbes

Best Companies to Work For in Spain

SAP Gold Partner

SAP Gold Partner Status

Bloomberg Línea

Patricia Pomies

50 Women of Impact in Latin America

Newsweek

America's Most Reliable Companies 2025

Ad Agency Age A-List

GUT*

International Agency of the Year

Creative Data Campaign of the Year

Branded Entertainment Campaign of the Year

CANNES LIONS

GUT*

Grand Prix - Media

Gold - OOH

Gold - Brand Experience and Activation

Gold - Creative Effectiveness

salesforce NAVIGATOR EXPERT
Financial Services

Marketing Cloud, and Data Cloud experts

Google Partners

Globant GUT*

Partner status as a Google Ads expert

THE ANDYs

GUT*

Best of Region 2024 - LATAM

THE CLIO AWARDS

GUT*

Silver - Experience / Activation

Bronze - Special Event/ Activation

*GUT is part of the Globant GUT Network.

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 and Information Security teams manage data privacy matters for the organization. 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, Data Privacy RACI Matrix**, and **Security Incident Response Procedure,** which are global policies. We also conduct assessments (internal and external audits) to ensure compliance with the **General Data Protection Regulation** (GDPR) and other applicable local regulations. During 2024, we updated our global Data Privacy Assessment, covering several different jurisdictions, conducted by an external advisor to identify potential improvements to our practices and policies and implemented appropriate best practices.

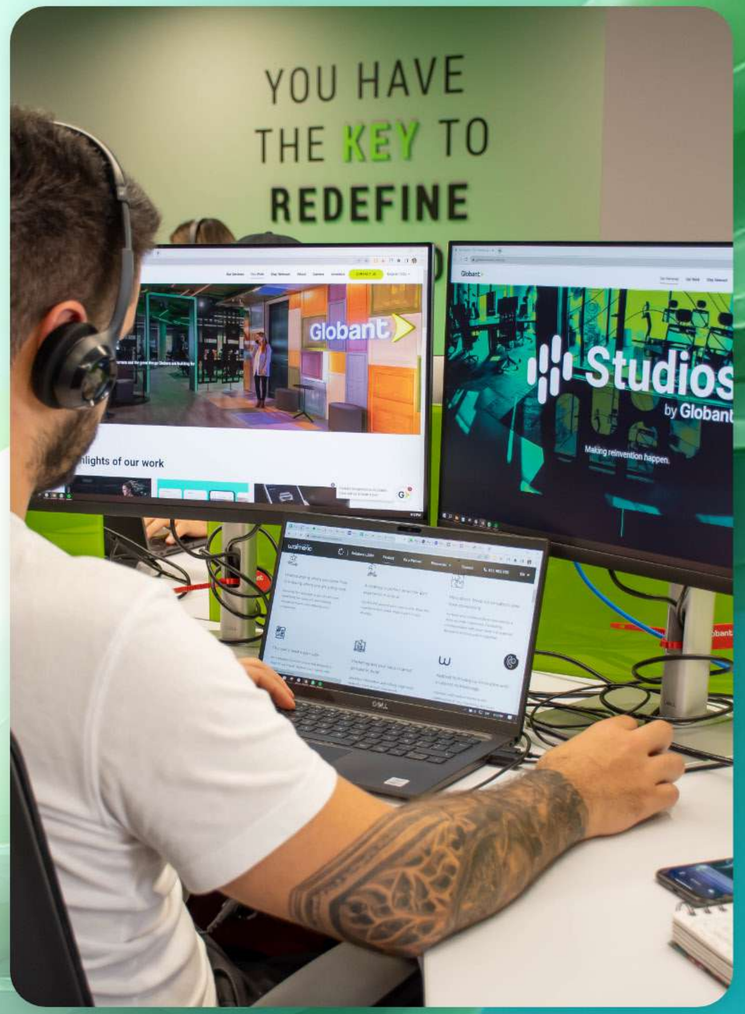
During this past year, we have not had any material losses due to legal proceedings associated with user privacy or legal proceedings related to anti-competitive behavior regulations. The number of law enforcement requests for user information is zero. Our core products or services are not subject to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

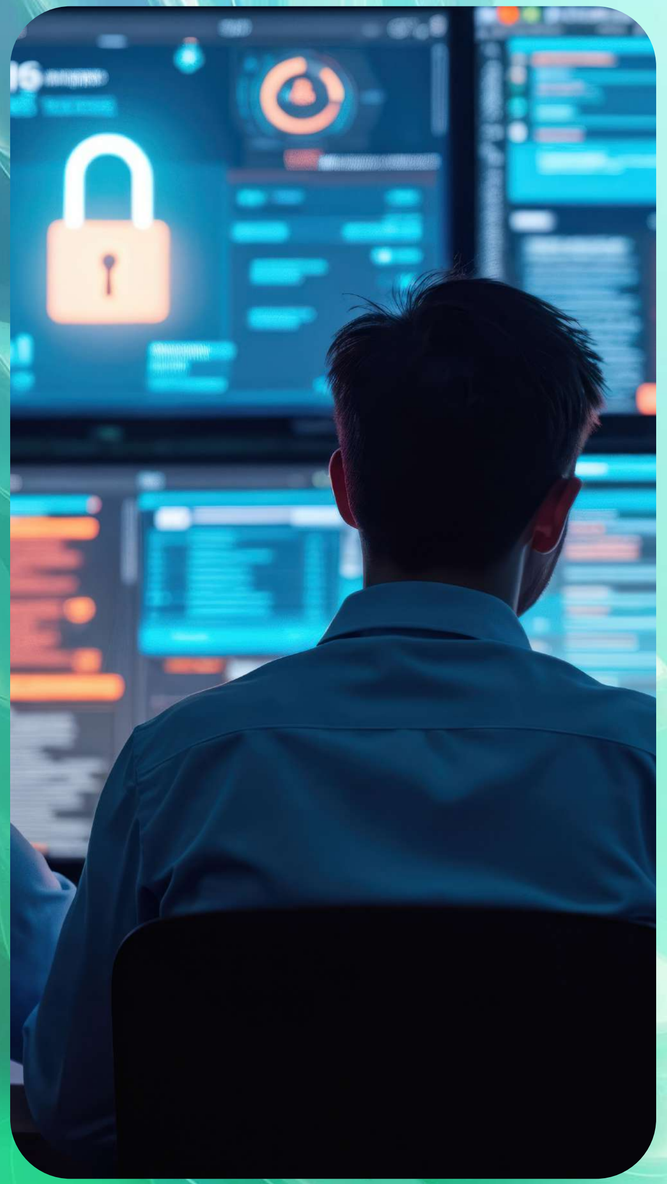
Globant **Information Security Management System (ISMS)** framework is based on ISO 27001:2013 and applied organization-wide. Since 2020, Globant has had a SOC 2 Type 2 report describing the internal controls we have in place to safeguard customer data and how well those controls work. This report is 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 applicable laws and regulations in the countries where we operate and best industry practices.

Globant informs all the purposes for which it gathers data from third parties, requesting opt-in consent where applicable and required. These third parties consent when they share personal data with Globant.

In 2024, we made significant progress in Health Insurance Portability and Accountability Act of 1996 (HIPAA) compliance. A dedicated HIPAA Officer was appointed to oversee all initiatives, ensuring we remain current with regulatory requirements and meet the expectations of our healthcare clients. This included an internal awareness campaign and mandatory training for all relevant employees on HIPAA regulations and data protection best practices. An internal audit, led by the HIPAA Officer, provided a comprehensive overview of our current healthcare clients and identified potential risks and necessary remediation measures.





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

- Verify security-related activities in cloud environments and support 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 in 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.
- Perform an internal risk assessment and a service provider risk assessment process annually for IT assets, and decide 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 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.

Training

We have implemented a training program of **data privacy,** that includes mandatory training for all employees. The goal is to outline and raise awareness regarding the main standards and principles that should be followed regarding personal data and how it is handled, as well as security standards and practices. Specific targeted privacy training is also provided to teams that are more involved in data processing.

The Awareness Security Program 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 sign the Acceptable Use Policy to ensure compliance with the responsible use of Globant resources, as well as complete 6 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 2024, we worked intensively on updates on all these topics to continue strengthening every process in every area. More info about security training in Additional Information.

AI Power *approach*





At Globant, we create the digitally-native products that people love. We bridge the gap between businesses and consumers through technology and creativity, leveraging our expertise in AI. We dare to transform organizations and strive to delight their customers digitally.

We dare to do things differently. Three key dimensions set us apart.

We're an AI powerhouse.

AI is the foundation upon which we design, develop, and dream. It fuels our work and drives us to deliver exceptional results.

We make decisions at speed.

We know how to navigate change and are decisive when it matters most.

We bridge businesses and consumers through technology and creativity.

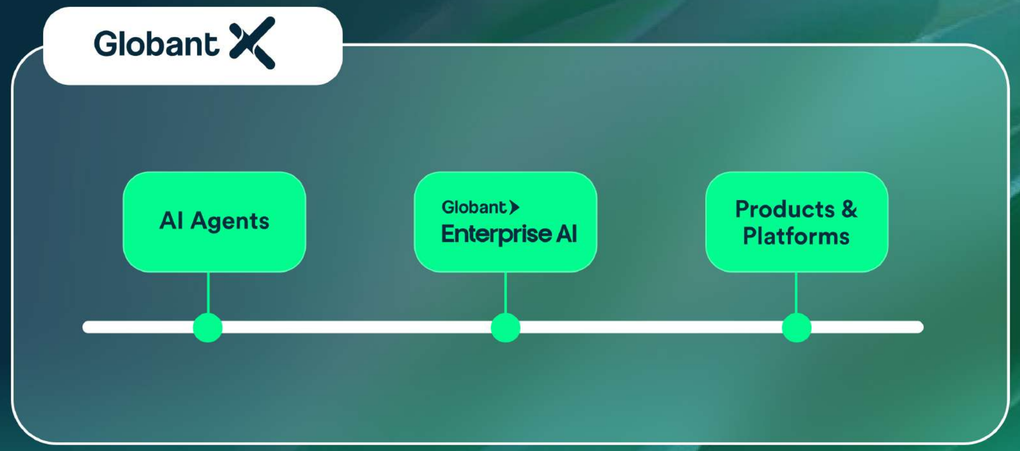
We know what makes businesses thrive, and people's needs, desires, and aspirations are at the heart of everything we do.

AI powerhouse: *Globant X*

Globant X is Globant's AI Powerhouse. **Globant's Products, Platforms, and Agents, all AI-powered, are conceived and developed in this division.**

Our mission is to collectively accelerate the adoption of next-generation technologies, revolutionizing business operations on a large scale.

We are organized into 3 pillars: AI Agents, Globant Enterprise IA and Products & Platforms:



AI-Agents: to increase 10X our productivity along the Software Development Life Cycle

We are changing the game by introducing our own AI Agents and co-creating a more efficient software development life cycle. These agents interact with the environment, gather data, and independently perform tasks to meet predetermined goals, taking our capabilities to the next level.

These enhance the productivity of our Globers, who oversee the tasks performed by the agents, enabling integrated and seamless collaboration. Enhancing human and AI collaboration is poised to revolutionize business operations, leading to unprecedented productivity and growth in many industries.



Our teams leverage AI throughout the full cycle with the following initial set of Agents:

Product Definition AI Agent:

Takes multiple inputs to break down the user stories that the development team needs to build a product

Backend Prototyping AI Agent:

Enables users, regardless of their technical knowledge, to create the backend of a business application in record time

Application Design AI Agent:

Brings your vision to life from a simple text input, accelerating the design process and simplifying teamwork

Test AI Agent:

Helps companies deliver high-quality software faster by developing comprehensive test plans and executing those tests

Code Fixer AI Agent:

Fixes issues based on contextual understanding of the existing codebase and the reported bug (top performance on SWE-Bench-Lite)

Globant Enterprise AI: our AI accelerator platform that accelerates customers 10X in their AI journey

Globant Enterprise AI is our AI Accelerator Platform designed to effortlessly create customized AI Agents and Assistants suited to any business need without the need for coding. It streamlines the integration of Generative AI in a corporate setting by safeguarding your data and ensuring access to the main models in the market. Accelerate our journey and that of our clients towards embracing AI, streamlining the process of adopting AI within an enterprise-grade environment.

We proudly team with NVIDIA: By harnessing NVIDIA AI Enterprise, we integrate foundational models with AI Agents and Assistants, creating comprehensive AI solutions that redefine enterprise capabilities and revolutionize experiences in many industries. This collaboration also guarantees security and strengthens privacy through NVIDIA NIM inference microservices, enabling organizations to effectively and securely tap into the power of AI.

NVIDIA

Recognition

GeneXus has been recognized as a “Leader” in ISG Provider Lens’s 2024 report on Next-Gen Application Development and Management Solutions and in QKS Group’s “SPARK Matrix: Low-Code Application Development Platform.

AI-Driven Products & Platforms: to accelerate 10X our projects

GeneXus™

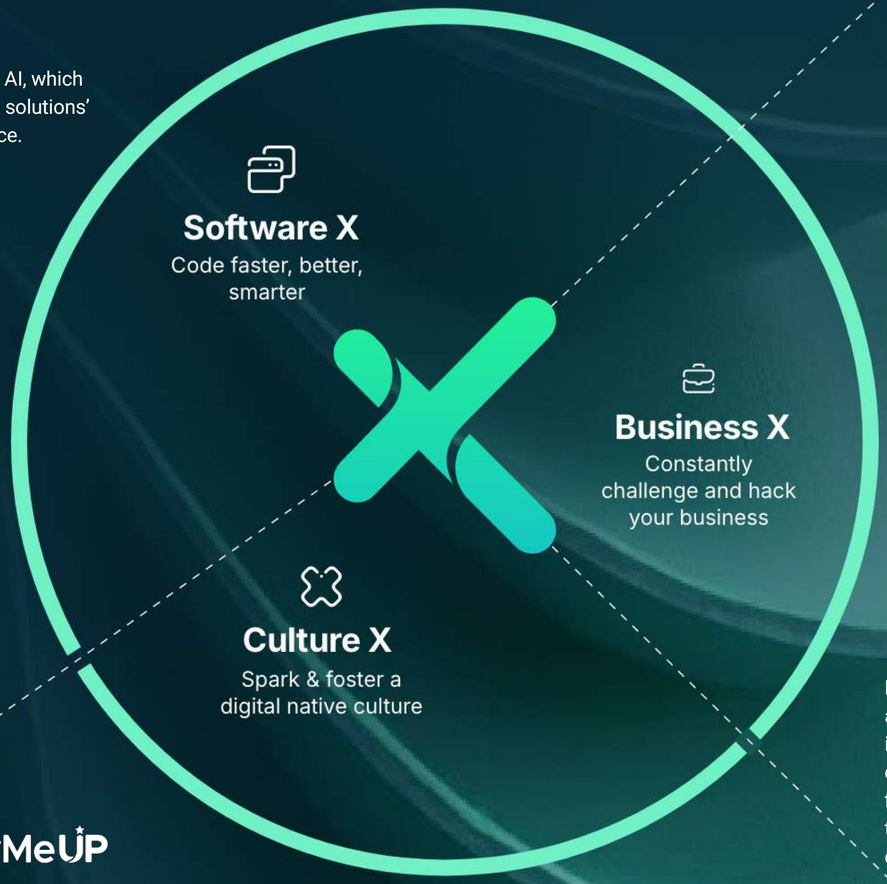
Our Enterprise Low-Code Software Development Platform powered by AI, which automates and simplifies software solutions’ creation, evolution, and maintenance.

Augoor™

Code Understanding Platform. Our AI-code understanding platform delivers an in-depth perspective of the codebase. It simplifies and accelerates the coding process and boosts the developers’ efficiency.

MAGNIFAI

Software Quality Assurance Platform. Our AI-powered solution for Software Quality Assurance cuts down weeks of quality testing to just minutes by leveraging generative AI, agentic AI systems, and computer vision.



StarMeUP

Talent Empowerment Platform. StarMeUp is our dynamic talent experience and enablement platform, fueling business success by creating purpose-driven company cultures.

navigate

Service Assist: ITSM &Customer Support Platform. Our AI Assistant seamlessly integrates with any IT Service Management and Customer Support tool to improve performance, accelerate time-to-value, and minimize operational costs.

Process Optimization Platform. Our AI platform replicates your business’ processes for complete visibility and control to avoid bottlenecks and improve efficiency with Process Mining and AI

daxia by Globant

Embedded Finance Platform. Our accelerator platform enables businesses in any industry to manage payments, collections, and rewards by embedding financial products and services into their own digital ecosystem (apps, web, e-commerce).

Decisions at speed
Agile PODS

Our Agile PODS are the force behind it all. We craft every team with AI to match the skills and experience the challenge needs. This allows us to build a team that is authentic to their passion and eager to deliver quality work. 100% of our teams are AI certified, and having everybody at Globant with fundamental knowledge of AI makes it a huge differentiator and accelerator of AI adoption.

We bridge businesses and consumers through technology and creativity.

We know what makes businesses thrive, and people’s needs, desires, and aspirations are at the heart of everything we do.



Studio *Networks*

We bridge businesses & consumers through technology & creativity

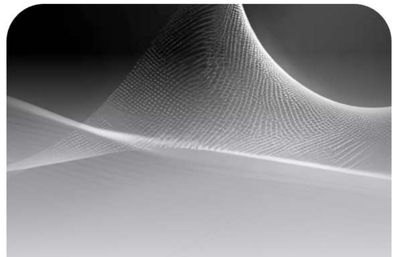
We consolidate our knowledge and experience in what we call 'Studios'.
We have **47 studios,** each with specific expertise in tech, industry, innovation, design, or delivery. These Studios are grouped into **4 Networks**, each committed to harnessing the power of AI to help our clients gain a competitive edge.



AI Studios

shakes up the game for businesses through deep industry and tech expertise.

- Connected Experiences
- Business Hacking
- Sustainable Business
- Sports
- Media & Entertainment
- Finance
- Payments
- Airlines
- Healthcare & Life Sciences
- Automotive
- Edtech
- Games
- Hospitality & Leisure
- Retail
- AI Legal



Globant Gut

empowers the uniqueness of your brand through remarkable experiences.

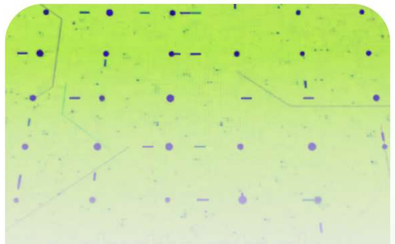
- Strategy
- Advertising
- Content and Social
- Full-Funnel Media
- Martech
- Design
- Product
- Commerce



Digital Evolution

to harness disruptive tech to put your business at the forefront.

- Artificial Intelligence
- Data
- Robotics
- Immersive Experiences
- Blockchain
- Fast Code
- Cloud Ops
- Cybersecurity
- Engineering
- Digital Twin
- Loyalty
- Digital Experience Platforms
- Internet of Things
- Quality Engineering



Enterprise

leverages tech for streamlined operations and productivity at scale.

- Adobe
- SAP
- Salesforce
- Oracle
- AWS
- Google Cloud
- Microsoft
- Process Optimization
- Cultural Hacking & Agility
- ServiceNow

New Studios

In 2024, we continued to drive innovation and expand our impact across industries through a series of new Studios and Networks, each designed to meet the demands of a rapidly evolving market.

We launched **the Loyalty Studio in the loyalty space**, marking a significant step toward fostering deeper customer connections. By leveraging AI-driven solutions, we provided businesses with the tools to design comprehensive loyalty strategies, ensuring long-term customer engagement. Complementing this, **Adobe Studio** integrates marketing technology expertise with Adobe Experience Cloud, streamlining personalized and automated marketing campaigns to drive impactful customer interactions.

Understanding the critical role of robotics in modern operations, we unveiled the **Robotics Studio**, aimed at equipping businesses with autonomous machine systems to enhance efficiency and safety. Meanwhile, the **Connected Experiences Studio** leverages over two decades of expertise to provide organizations with actionable insights into customer behavior, creating enriched, personalized user journeys.

We introduced the AI Reinvention Network to accelerate innovation on a broader scale. This network united specialized Studios to accelerate AI adoption and redefine possibilities across diverse sectors. At the intersection of creativity and technology, the **Globant GUT Network** was born, offering comprehensive marketing solutions that integrate imaginative strategies with robust technological capabilities.

Through our **AI Legal Studio,** we offer customized technology and AI solutions for corporate legal teams, law firms, and public administrations. Our AI tools enhance efficiency and accuracy in various legal processes, including data management and intellectual property protection, thereby facilitating the digital transformation of the legal sector.

Sports

Over the years, we have established strong credentials at the Sports AI Reinvention Studio through key projects with FIFA, Major League Rugby, and others. In 2024, **Formula One** selected Globant as an official partner to enhance their digital experiences. As their digital partner and collaborator, we look forward to growing together and introducing more innovations to the world's most technologically advanced sport.

Digital technologies are significantly improving the fan experience at live events. Fans now expect more from their favorite artists and sports teams. This is evident in our partnership with the **LA Clippers**, whose new stadium, the Intuit Dome, offers the most advanced fan experience in the world. Our AI technology powers several interactive promotional experiences, allowing fans to engage directly from their seats.





Globant Ventures

8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Globant's Corporate Venture Fund invests in visionary and purpose-driven entrepreneurs seeking to reinvent business through the lens of AI and AI-driven technologies. Their mission is to identify and support innovative companies developing cutting-edge solutions that leverage AI to transform industries and drive growth., Emerging Technologies, and Future of Work technologies. Our venture fund's DNA is that of our founders, and it targets investment from the Seed stage to Series A while bringing to bear the expertise, scale, and passion of our global network.

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.

In 2024, new investments were made in 9z, Háblalo, and Connectly. Additionally, a follow-on investment was made in Uali to support its ongoing growth and expansion.

Our portfolio is composed of the following companies:



Global *Talent*



Global Talent

8 DECENT WORK AND ECONOMIC GROWTH

Our Globers are essential to our organization. Their steadfast commitment, dedication, and effort propel us toward realizing every goal we establish. In 2024, the growth in our global workforce 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 Madrid (Spain), Milan (Italy), Los Angeles and New York (US), and Singapore.

- **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):** Since 2008, we have complemented our significant organic growth with strategic acquisitions. In 2024, we acquired **Exusia**, an AI-first digital transformation company based in the U.S. that specializes in full lifecycle AI, data engineering, cloud migration, and analytics capabilities, including strategy, implementation, and managed services; and **Blankfactor**, a U.S.-headquartered IT services consulting firm specializing in delivering consulting-led product engineering, data engineering, and enterprise AI solutions.



Globers through the years

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

27,122
2022

29,150
2023

31,280
2024(1)

Turnover LTM



Globers by country

Country	Headcount (1)	Headcount (%)1)
Colombia	6,204	19.8%
Argentina	5,828	18.6%
India	5,513	17.6%
Mexico	2,859	9.1%
Brazil	2,029	6.5%
Spain	1,621	5.2%
Peru	1,331	4.3%
Chile	1,144	3.7%
United States	957	3.1%
Uruguay	937	3.0%
Romania	788	2.5%
Italy	415	1.3%
Ecuador	273	0.9%
Moldova	197	0.6%
United Kingdom	195	0.6%
Bulgaria	156	0.5%
United Arab Emirates	120	0.4%
Vietnam	108	0.3%
Canada	105	0.3%
Belarus	84	0.3%
Denmark	81	0.3%
Costa Rica	73	0.2%
France	61	0.2%
Poland	37	0.1%
Saudi Arabia	37	0.1%
Australia	30	0.1%
Germany	22	0.1%
Others(2)	75	0.2%
Total	**31,280**	**100.0%**

(1) Includes Globant's internal headcount (excludes contractors and includes trainees) and newly acquired companies in 2024.

(2) Others include Globers by country: Philippines (31), Netherlands (15), Portugal (10), Singapore (7), China (5), Hong Kong (3), Ireland (3), Luxembourg (1).

For more information, please refer to the **Appendix section**.

Talent Attraction & Retention

In 2024, we redefined our approach to strengthening Talent Delivery Centers, bringing them closer to the business while emphasizing scalability and adaptability. This transformation fostered new synergies, enhancing our connection with the diverse markets where Globant has a strong presence.

By **aligning recruitment strategies with strategic business priorities**, we boosted our ability to meet our clients' evolving demands. With growing demand throughout the year and a significant peak in the second half, we ensured faster responses, stronger alignment with regional needs, and a more seamless integration with the business, driving measurable impact across all our key markets.

Argentina, Colombia, and India continue to lead as **pivotal markets** for our recruitment efforts, reinforcing our strength in regions with an established presence. India stood out with remarkable hiring growth, showcasing the dynamism of this key market. At the same time, we broadened our global reach by entering markets such as Australia, Singapore, Moldova, and Vietnam while deepening our presence in Saudi Arabia and the UAE. These advancements reflect our strategic approach to building a **diverse and robust talent pipeline** that supports our global operations.

In 2024, we proudly **welcomed 5,000+ new Globers from more than 30 countries. These new Globers** are now driving innovation and delivering value for over 450 clients worldwide. This milestone underscores the global reach and breadth of our hiring efforts.



We reinforced our commitment to developing new generations of professionals through **internship programs** designed to nurture talent from the beginning of their careers. Throughout the year, we conducted **more than 500 internships**, providing young talent the opportunity to gain practical experience in a dynamic, high-performance environment. Interns primarily participated in technology projects and other areas, fully integrating into our teams and contributing with fresh and innovative ideas.

Committed to reinventing our approach, this year, we reimagined our career site as a cornerstone of our recruitment strategy, **integrating AI to enhance every step of the candidate journey.** Focused on creating seamless and personalized experiences, it simplifies applications, strengthens connections with talent, and boosts engagement. Launching at the end of 2024 will improve candidate conversion rates and elevate the recruitment experience from the first interaction.

This focus on innovation extends to our recruiting processes, where we started embedding conversational AI at the core of our work last year. This year, we launched an **AI Agent that has become an essential assistant for recruiters,** automating repetitive tasks and allowing them to focus on delivering a more human, personalized approach through an integrated conversational interface.

Building on our dedication to **improving the candidate journey**, we achieved a 2.7% increase in our candidate satisfaction score this year. This progress reflects the impact of our continued focus on providing a positive experience, supported by tools like Qualtrics, which allow us to gather and act on valuable feedback at every stage of the process.

Globant Culture

Globant's 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. In 2024, we continue to focus on strengthening the positioning of the company's 9 values, ensuring they remain at the heart of everything we do: Be Kind, Team Player, Drive Innovation, Excellence in your Work: Think Big, Have Fun, Own the Place, Cross-Selling Hero and AI Hero.



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 Globers 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 2024, we opened several new hubs as part of our geographical expansion plan. Some of our latest openings were in Madrid (Spain), Milan (Italy), Los Angeles, New York (US), and Singapore.



Cultural Integrations

In 2024, we strengthened the achievements of our **Cultural Integration framework** initiated in 2023 to foster an open and collaborative workplace that values diversity of thought, unique insights, skills, and a unified Glober-Centric approach. This strategy drives the business forward and enriches the experience of new Globers.

In collaboration with the **Studio of Cultural Hacking, the People Integration area** at Globant accomplished remarkable goals, highlighting culture's crucial role in creating a cohesive environment. Throughout the year, we conducted 34 cultural sessions impacting 3,600+ Globers, leading to an impressive increase in the NPS of the integration process by over 130% (from 26 to 61). Additionally, we continued to monitor integration perceptions using the ADKAR methodology, revealing a strong desire to be part of Globant among more than 70% of new Globers. The primary emotions reflected throughout this process indicate a significant transformation, where uncertainty has been replaced by enthusiasm and hope. Moreover, we observed positive behaviors among the Globers from new companies, such as a 400% increase in active users on StarMeUP compared to the previous year and over 10,000 stars sent, underscoring the effectiveness of our cultural initiatives in integrating and motivating the new members of our community.

Great Working *Experience*

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

Working Mood

The Working Mood is our annual, anonymous, and confidential survey to measure Globers' engagement and overall experience through our StarMeUp (SMU) tool. It shows Globers' connection with their work, their teams, and Globant itself, examining the factors that impact engagement and triggering concrete action plans to close gaps.

Globant Pulse

Every year, we conduct an anonymous and confidential mid-year survey. This mid-year check is a shortened version of the annual Working Mood Survey, designed to capture the pulse of the organization and our Globers on key topics such as career growth, well-being, leadership, engagement, eNPS (how likely a Glober is to recommend their current assignment to another Glober), work environment, and team culture.

Globers' Satisfaction Survey | GSAT

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

eNPS Globant 21%

Employee engagement index 77%

Working mood % of participation 75.7% (up 12.7pp up vs 2023)

Benefits

Throughout 2024, we strengthened our benefits offering to enhance our compensation package and remain relevant and competitive.

We believe in always staying close to Globers, especially when they need it the most. That is why we are proud to share that during 2024, more than 150 Globers were able to take advantage of a brand new leave thaw that was launched by the end of last year: our **child hospitalization leave**, which allows parents to take days off to take care of their loved ones.

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

01 **Health**

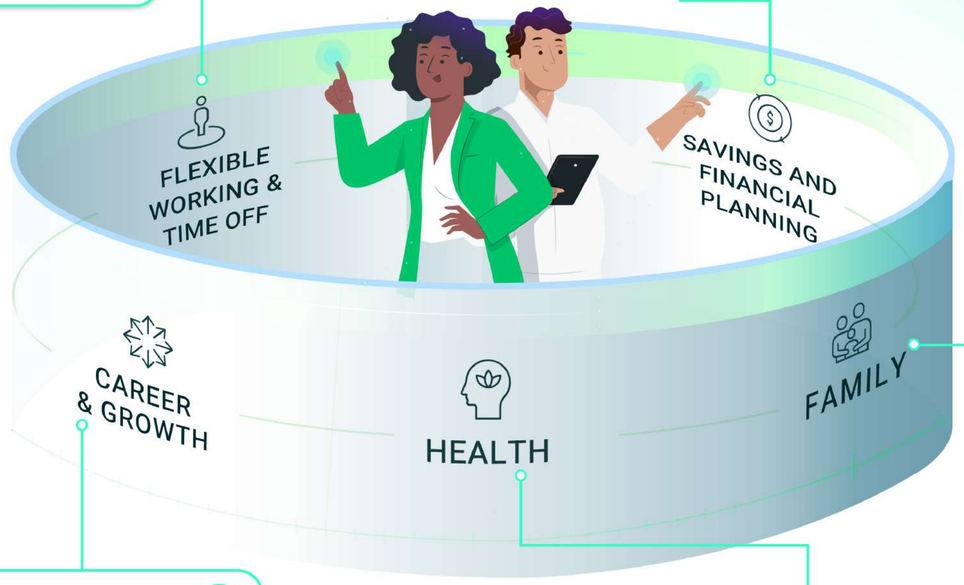
02 **Career & Growth**

03 **Flexible Working & Time Off**

04 **Savings and Financial Planning**

05 **Family**

3 GOOD HEALTH AND WELL-BEING
4 QUALITY EDUCATION



03
- Work from Anywhere
- Child Hospitalization Leave
- Be Kind to Yourself Day

04
- Internet subsidy
- Employee Stock Purchase Program (ESPP)
- Brands alliances: special prices with exclusive brands
- Bank alliances

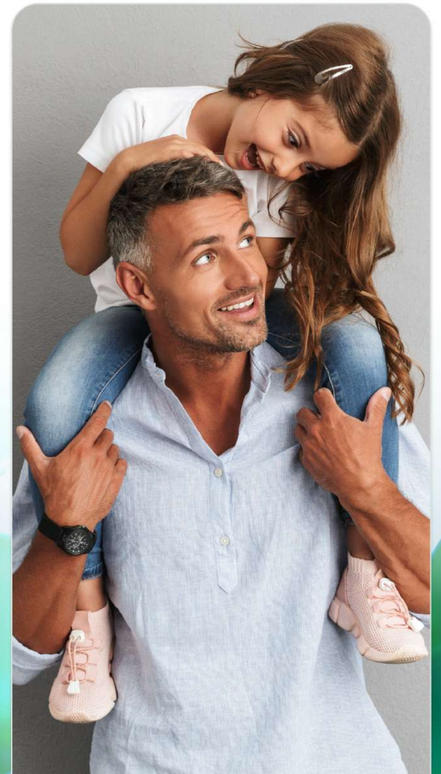
05
- Childcare reimbursement
- Fertility planning coverage
- Parental and adoption leaves
- Pets health care

02
- Globant University
- Learning Courses
- Language Courses

01
- Premium health insurance for Glober & direct family members
- Life Insurance
- Employee Assistance Program (EAP)
- Insight Timer membership
- Stop Smoking Program
- Massages & wellness

Employee Stock Purchase Program (ESPP)

The ESPP was launched in 2021 to enable eligible Globers to become shareholders and contribute to the company's growth. By enrolling in the program, Globers can allocate a percentage of their gross salary to purchase Globant shares at a 10% **discount over the market price.** This program is available in all countries where the organization operates, provided local regulations allow it.



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 **1,100+ Globers to work remotely in more than 65 destinations worldwide** during 2024.

At Globant, we understand the importance of flexibility in the workplace and aim to create an environment that meets the diverse needs of our employees. Depending on their specific roles, Globers have the option to work from home—either a few days a week or full-time—or to engage in part-time contracts. We also offer flexible working hours to help balance personal and family life with professional commitments. Our goal is to enhance employee satisfaction and productivity by fostering an adaptable work culture, which ultimately contributes to our collective success.



Parenting Program

When it comes to parenting, there is no one-size-fits-all approach. At Globant, we are committed to supporting our Globers on their parenting journey, offering resources, guidance, and paid time off for primary and non-primary caregivers. Through our unique program, we stand by all Globers and their families from a holistic perspective.

- Health insurance for the new family members;
- Fertility treatment and reproductive technology coverage;
- Extended parental leave for primary caregiver
- Extended parental leave for non-primary caregivers, with a global minimum of 3 weeks of paid time off;
- Child Hospitalization leave for parents with children under 18 years;
- Childcare Reimbursement;
- Prenatal Sessions;
- Breastfeeding Consultancy;
- **Breastfeeding rooms** in our offices and
- Postnatal individual sessions with childhood and parenting specialists.

As part of our commitment to fostering a supportive workplace, we conducted an internal investigation focusing on the experiences of our Globers, who are mothers, and their experiences upon returning to work after maternity leave. Our findings reveal encouraging insights: **98% of the mothers who take leave ultimately choose to stay at Globant,** taking advantage of the benefits that Globant offers for mothers.

This statistic highlights our company's strong retention rate among mothers, reflecting the effectiveness of our policies and culture in accommodating their needs. We recognize the importance of providing a seamless transition back to work, and we are continuously exploring ways to enhance our support systems for Globers who are parents. We aim to ensure that every mother feels valued and empowered in their professional journey with us.

Career & Development

At Globant, we strongly emphasize Globers **as the heart of our work**. We provide a **dynamic environment** designed to foster both personal and professional growth. We don't just promise career advancement—**we deliver tangible opportunities for Globers to own their professional journey.**

Our **flexible work culture** fosters innovation and provides tools for continuous growth, such as self-learning and collaboration, to shape Globers' careers.

Globant is actively investing in the Globers future, recognizing their work and providing growth opportunities. Check out key data from our Growth numbers in 2024:

17%

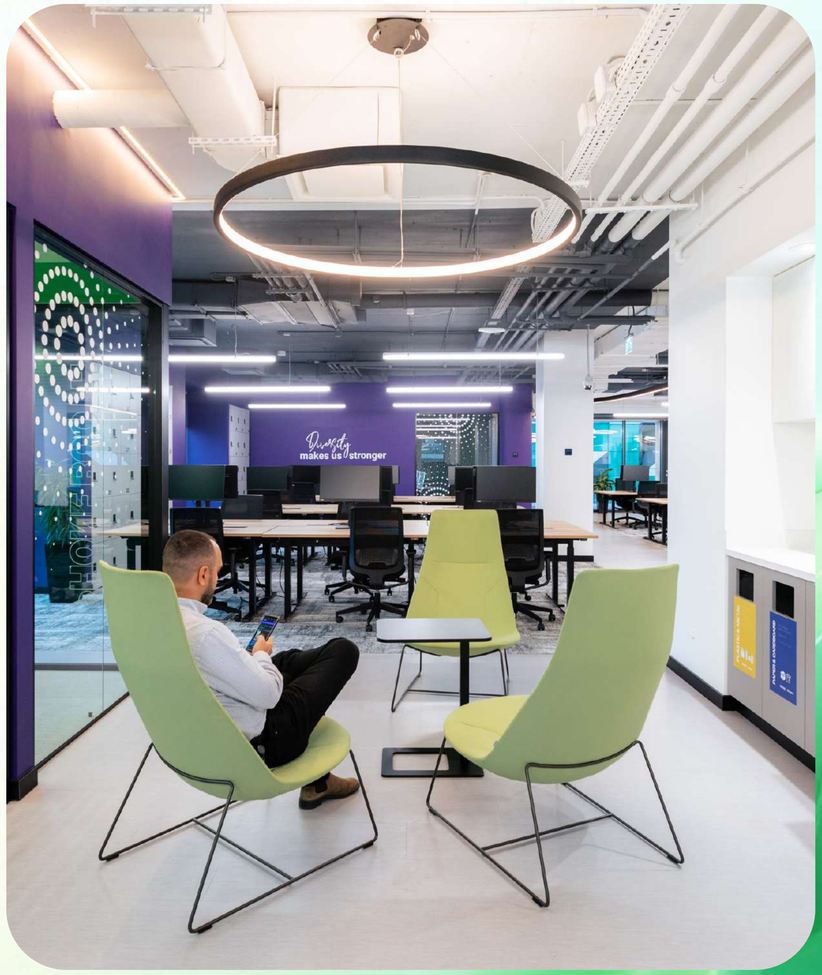
of Globers were rewarded with a promotion. This is a testament to their progress and readiness to tackle more challenging roles.

1800+

Globers seized new growth opportunities by **applying to new challenging projects** within **Open Career** this year. Since its launch at the end of 2022, more than 5.5K Globers have found a new opportunity within Globant.

400+

Globers had an **Internal Move** during 2024, which is a transition to a different role, a unique chance to **diversify your skills** and **experience** without leaving the organization



Career Growth

At Globant, Globers can tailor their career by exploring pathways that support different aspects of their development:



Become an Expert:
Specialize in specific clients, industries, or cutting-edge technologies.



Build a Holistic Career:
Diversify your experience across various sectors and technologies.



Lead Teams and Individuals:
Step into leadership roles to guide teams and mentor others.



Lead Projects and Specialties:
Manage projects while becoming a Subject Matter Expert in key technologies.

These pathways offer opportunities to learn from Globers globally, enhancing their perspective and future readiness for new challenges and growth opportunities.

To effectively build these pathways, we continue developing and enhancing a Growth Ecosystem that supports Globers journey comprehensively:

Continuous Learning

Access to platforms and resources like **Globant University Campus**, Udemy for Business, and English Classes engaging in over **5,000** learning experiences.

Career Mentors

Personalized guidance to help upskill in both soft and technical skills.

Continuous Feedback

Opportunities for peer feedback, leader evaluations, and meaningful conversations to foster a growth culture.

Experience Leaders

Dedicated leaders who support you in navigating daily challenges.

Open Career & Lateral Movements

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 is a bold, autonomous, and nimble career marketplace where every Glober has the power to apply to any project at any moment. AI facilitates this process, identifying the best-fitting opportunities based on their skills.

The entire journey of a Glober is built around a set of competencies that reflect and reinforce our culture and core values. Through the **Talent Manifesto**, we embed our way of working and cultural essence into every aspect of their career. For instance, performance assessments are grounded in behaviors that emphasize collaboration, inclusivity, continuous learning, excellence, and other cultural pillars. Our ongoing feedback and growth culture is based on a framework that includes **Performance Retrospectives, Self-Retrospectives, 360° Feedback, and Feedback for Leaders**, designed to uphold and promote values such as Be Kind, Drive Innovation, Integrity, and Team Player.

In a company that emphasizes core values such as excellence, continuous innovation, teamwork, and creativity, performance discussions at StarMeUp shape our work processes to help everyone reach their full potential. **Performance Retrospectives and Self-Retrospectives** allow leaders to conduct thorough evaluations and offer constructive advice for enhancement. Additionally, Performance Retrospectives facilitate significant discussions by focusing on the importance of providing timely, precise, and honest feedback throughout the various stages of projects and assignments. **+23,000** Globers had at least one Performance Conversation and assessment to provide insight for career decisions.

Furthermore, through **Feedback 360°**, any Glober 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 Glober in their 360 networks. This instance in StarMeUP includes an AI Feature to assist with feedback crafting and the possibility of recommending a promotion to a teammate to their Experience Leader.

At Globant we encourage feedback at all levels. Therefore, **Feedback for Leaders** 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 Globers to contribute to leadership's growth by giving confidential, meaningful feedback. This year, we fostered more accurate feedback by introducing a new model segmented by mentor and leader roles. At the same time, this new model introduced an agile and enriched experience for interpreting results using AI and tools to continue growing.

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

		2024	2023	2022
Gender	Female	96.2%	95.4%	94.6%
	Male	96.2%	96.0%	96.0%
Professional Category	Operations	98.3%	97.6%	98.3%
	Staff	90.4%	90.8%	85.9%
	Technology	96.4%	95.2%	96.1%

+3400 leaders and

+1500 mentors received feedback results based on

40,000 feedbacks from Globers worldwide.

Globant is committed to empowering Globers by harnessing the capabilities of technology and artificial intelligence, epitomized by the recent launch this year of the **Glober Profile**. This innovative feature provides kinder, more constructive feedback and valuable insights into individual development journeys. The vision behind the Glober Profile is to create a comprehensive and holistic talent framework that encapsulates various dimensions of a Glober's career. By visualizing competencies, performance metrics, engagement levels, and growth trajectories, the Glober Profile captures the essence of each individual's unique talents. This detailed insight fosters a deeper understanding of our globers' strengths and areas for improvement. Ultimately, this empowers us to tailor development plans that support their professional growth and align with their career aspirations, fostering a culture of continuous improvement and innovation within our organization.

Drive Glober's Career through *Learning Experiences*

Globant University Campus is Globant's main learning platform, providing access to more than 8,000 learning experiences in diverse formats. Learning maps offer articles, videos, external courses, and other resources that are seamlessly integrated into daily workflows. The platform now features a new experience, emulating a streaming platform offering live sessions, self-paced training, and assessments to enhance the learning experience. Thanks to the power of AI, Campus now brings a friendlier and more tailored journey for our Globers with an on-demand learning experience. Finding top picks, most-watched content, and much more, aiming to leverage key skills for leadership, technology, and business skills to ensure that talent remains relevant in a constantly evolving industry.

Within Globant's many training opportunities, we would like to highlight some of the most critical capacity development programs for 2024. Collaborating with the Talent Development team, we launched the **"New Potential Course"** and the **"Career Mentor in a Nutshell"** Course to generate a shared understanding of Globant's New Potential Model for leaders and the fundamentals of mentoring for our Career Mentors.

To develop the skills of our middle management leaders, we deliver coaching sessions as part of the **"Coaching for Leaders"** program to reflect on our challenges and performance. We have also accompanied our leaders by providing them with tools to boost their pitching skills and communication.

Regarding **business learning,** we focused on our **"Sales Learning Program",** which started for our sales team and Delivery/Technology VPs. We had pitch materials, webinars about Mastering the Art of Storytelling for a High-Impact Sales Pitch, and 1:1 AI sessions. These sessions offered a unique opportunity for personalized guidance from a communication expert, helping Globers refine and polish their sales pitch through targeted practice and feedback facilitated by cutting-edge AI technology. As a final step, the Sales World Cup allowed leaders across all regions to master and effectively implement the new pitch. Fifty participant groups analyzed cases and presented their findings using the new pitch narrative in role-play scenarios that simulated challenging client questions from the jury. Four groups made it to the finals and won the prize for participating in a sales program at prestigious universities worldwide.



Finally, we created the self-paced course **Pitching with Impact: Embracing Globant's New Narrative** on Campus, which allows all Globers, regardless of their role, to explore our new pitch and enhance their presentation skills.

We also introduced the **"People School"** to enhance the skills and knowledge of the People team, helping them improve in their roles and adapt to Globant's evolving needs. Within People School, we also designed an exclusive English Program to improve the English skills of our People teams. It began with a leveling process to identify specific needs and provide a personalized action plan for each Glober.

In response to the continuous evolution and increasing relevance of AI, we launched the **AI Mindset Program** focused on fostering an AI-driven mentality, building essential capabilities, and encouraging the adoption of AI tools that meet our business needs. The program aims to start by building awareness, continue upskilling and reskilling our teams, and finally achieve genuine adoption. We aim to foster the use of AI agents in real development environments. Additionally, we are introducing a new section on Globant University Campus: the "AI Learning Campus" that centralizes AI-focused learning experiences across the program. This space will harness AI to recommend personalized learning experiences, empowering everyone to unlock their full potential.

Through our diverse learning offering, we were able to **reach 28,125 Globers** and deliver 20,600+ learning experiences. On average, each Glober dedicated 55 hours to learning, increasing 3 points compared to 2023. Regarding satisfaction, the average learning experiences reached an **NPS of 60**, and **86%** of Globers evaluated the applicability of what they learned positively.

	2024	2023	2022
Trained Globers	28,125	27,871	26,820
Training Hours	1,556,922	1,659,071	954,625
Average Training Hours per Glober	55	52	44

For more information, please refer to the Appendix section.

Kindness
based-culture



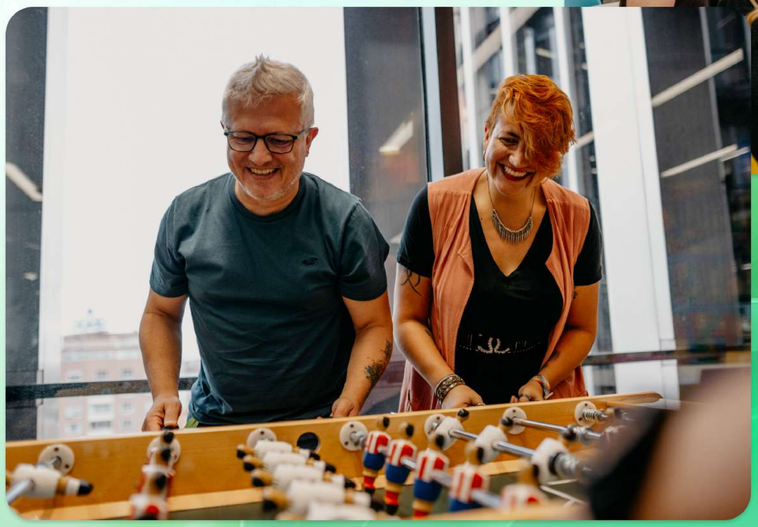
Kindness-Based Culture

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.

With the **United Nations Sustainable Development Goals** as a guiding framework and the ambition to expand our Sustainability commitments to positively impacting communities, Globant launched in 2020 Be Kind. As our **Sustainability strategy**, Be Kind has 4 pillars: Peers, Humanity, Yourself, and Planet, and it unites positive impact programs for all its main stakeholders and consolidates initiatives to tackle critical issues, such as employee belonging, climate emergency, 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.





Globanteers

Globanteers is **Globant's corporate volunteering program** and crosses all Be Kind pillars. From Globanteers, the company launches all the initiatives in which our employees put their solidarity and IT knowledge at the service of the community and the environment. Our volunteer initiatives seek to inspire and train vulnerable communities in technology (Code Your Future program), bring the tech world closer to children and adolescents to project their professional life in STEAM careers (The Inspire Garage program), develop free software solutions to solve humanitarian problems (Globant Labs), organize humanitarian donation campaigns (All4, Back To School, Children's Day and Globanteers Giving Back campaigns), develop environmental actions to reduce and compensate our impact on the environment (Clean Up Day and Tree Plantation Day), among others.

Throughout 2024, the incredible dedication of more than **3,100 Globanteers** resulted in a commitment of almost **50,000 hours dedicated** to several community and environmental impact initiatives. This effort had a positive effect on the lives of **118,000+ people globally**.

	2024	2023	2022
Globanteers (% of total payroll)	10%	11.2%	11%
Numbers of beneficiaries	118,700	77,393	98,674
Number Of Actions	443	461	172
Pro-bono hours	31,898	37,345	16,260

Globanteers

Throughout 2024



CODE YOUR FUTURE

We have benefited

8,450+

young talents with IT training.



GLOBANT LABS

More than

80,800+

people have used and benefited from our pro-bono projects.



THE INSPIRE GARAGE

5,750

children and **teenagers** enjoyed and **learned** about **technology** from The Inspire Garage experiences.



DONATION CAMPAIGNS

We have impacted

8,500+

people through #All4 campaigns and solidarity donations.

Be kind.
to yourself

3 GOOD HEALTH AND WELL-BEING

Globant envisions a workplace where individual goals align with the company's mission. We recognize that making a difference in the world begins internally and embrace our duty to promote positive transformation by realizing our full potential, emphasizing the importance of well-being.

Be Kind to Yourself (BKTY) is a fundamental aspect of Globant's culture that champions self-care and provides individuals with the tools to nurture their mental, physical, and social well-being. We offer educational webinars, resources for developing healthy habits, and work environments to foster a holistic BKTY experience. We encourage Globers to prioritize self-kindness in their daily routines, whether enjoying a satisfying lunch break or taking necessary pauses throughout the day.

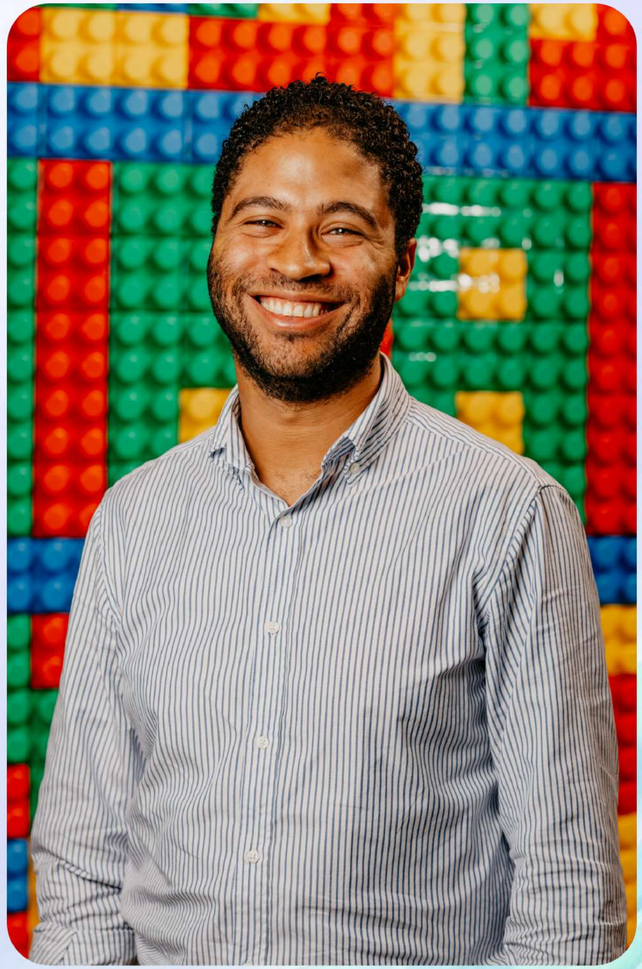
On April 7th, World Health Day, and then on October 10th, World Mental Health Day, we launched an updated version of **"My Well-being | Self-Assessment"** for all Globers. This tool promotes self-awareness and allows individuals to assess their well-being while providing specific tips for improvement. This latest version enables users to track their progress over time.

Physical well-being

Physical well-being is maintaining a healthy quality of life that allows us to get the most out of our daily activities without undue fatigue.

We are committed to promoting wellness through our healthy workplace campaigns at our offices. Our key message emphasizes prioritizing health with initiatives like a "**Healthy Day/Week,**" highlighting that prevention is essential and dedicated to caring for your health. As part of these initiatives, we offer **health check-ups** that include clinical laboratory tests,, optometry services, influenza vaccinations, blood donation opportunities, and skincare. We also offer a **Stop Smoking Program** at no extra cost to all Globers worldwide, utilizing innovative tools such as virtual reality, mindfulness, and coaching to support participants in their journey to quit smoking.

Our hubs offer various services, including **massages, yoga sessions**, and gym benefits to encourage physical Well-being. Additionally, we provide **fresh fruits** and **healthy snacks** to maintain energy levels and a healthy diet throughout the day.



We have launched **Activate**, an internal tool and campaign designed to boost physical well being for all Globers! By **combining technology with fitness**, this initiative encourages Globers to stay active and healthy. They can synchronize fitness data from their preferred apps with StarMeUp, allowing them to track progress on key metrics such as steps taken. They can stay motivated to improve through daily and monthly goals, which can be shared with fellow Globers to celebrate achievements and foster a culture of wellness among colleagues.

Additionally, employees are invited and encouraged to participate in various **sports tournaments** and **races** sponsored by Be Kind To Yourself. These events foster teamwork and camaraderie while promoting an active lifestyle.



Mental well-being

Mental health encompasses our emotional and psychological well-being, impacting our thoughts, feelings, and behaviors.

On October 10th, Globant celebrated **World Mental Health Day** by offering mindfulness workshops, enhancing mental health resources, and hosting global webinars focused on mental health discussions. Twenty-two webinars and various actions were held in the hubs, and more than 1,800 Globers participated globally. The campaign aims to raise awareness about mental health, reduce stigma, and foster open conversations in the workplace. Prioritizing mental health and mindfulness practices helps create a supportive environment, especially during times of uncertainty and rapid digital change.

Additionally, throughout the year, we provide an **Employee Assistance Program** designed to offer our collaborators and their immediate families a completely confidential resource for accessing professional support regarding health, safety, financial, and legal issues.This support is available 24 hours a day, 7 days a week, is all provided at no additional cost and easy access.

We host **webinars** focused on promoting healthy self-care practices such as nutrition, exercise, and preventive medicine. We are also rolling out **quiet rooms** across our hubs, aiming to create serene spaces where individuals can reset physically, mentally, and emotionally. These rooms are intended for personal reflection, free from technology and distractions, allowing silence to be a restorative experience.

Social well-being

Social well-being can be defined as the act of sharing, developing, and sustaining meaningful relationships.

We provide a **Be Kind to Yourself Day,** allowing Globers to take a day off to focus on self-care and personal enjoyment in their preferred way. Additionally, we host **Book Clubs** that create an interactive environment for sharing thoughts and insights about reading, fostering growth through activities like reading cycles and readers' coffees. Furthermore, we have a circulating library available at Globant offices, providing a diverse selection of books mostly donated by Globers.



Health & Safety

The **Occupational Health and Safety Management System** has been implemented in Colombia, Peru, Mexico, Costa Rica, Ecuador, Chile, Uruguay, Spain, United Kingdom, Portugal, Argentina, Brazil, Italy, and Poland, considering the current legal regulations governing each country. In 2024:

Globant Spain successfully carried out the **Statutory Audit** of Occupational Risk Prevention following the constitution of its own Prevention Service in 2023.

Globant Colombia received the ISO 45001-2018 follow-up audit, maintaining the occupational health and safety certification.

Our objective is to take care of the safety and health of all Globers, contractors, 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 eliminates and mitigates priority risks such as biomechanical, psychosocial, unsafe conditions, and biological and natural phenomena.
- Aimed at different activities such as emergency planning, first aid training, evacuation, and carrying out emergency drills.
- 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. This guarantees the quality of work life and the management of the risks and opportunities of the management system.
- The Globers and senior management are committed to promoting an environment of coexistence, preventing workplace and sexual harassment, and guaranteeing the dignity and integrity of employees.
- 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 **worker consultation and participation** through committees in accordance with each country's current 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 ticket uploading, emailing, or 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 locative 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 y Colombia), or the **Ethics Line** (worldwide).

In Colombia, Peru, Mexico, Costa Rica, Ecuador, Chile, Brazil, and Spain, 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.**

Recognition

In 2024, Globant Colombia received first place as a “Safe Company” Award from ITAU for our commitment to reducing accidents and controlling occupational risks.

Training

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

In Colombia, Peru, Ecuador, Mexico, and Costa Rica, Globant has induction and re-induction training for all staff, guaranteeing the acquisition of competencies in identifying occupational risks in the work and teleworking environment.



Be kind.
to your peers

Our goal is to create a workplace where everyone is respected, safe, included, and experiences a genuine sense of belonging. To achieve this, we take a systemic, sustainable approach that anticipates emerging challenges. Through consistency and adaptability, we strive to make Globant a place where every Glober can reach its highest potential.

Globant's comprehensive framework of policies and protocols underpins our culture of respect and opportunity, ensuring that every team member is supported, safe, and empowered. Our internal guidelines extend to a robust Workplace Anti-harassment Protocol, launched in 2023, which provides clear directives to guarantee a respectful workplace. In 2024, we reinforced this commitment by introducing training for all employees to fully understand and act upon the guidelines.



Promoting a sense *of belonging*

We are dedicated to enhancing accessibility in our digital environments and offices daily. Creating accessible technology and experiences requires continuous learning and awareness among those who develop these solutions. Furthermore, we are proud to spotlight the launch of **a11yfy**, a browser-based tool designed to revolutionize web accessibility evaluation. This innovative tool performs automatic assessments in seconds, identifying errors and suggesting potential solutions. By leveraging artificial intelligence, a11yfy provides precise recommendations that facilitate error remediation and support the creation of comprehensive backlogs. This enables teams to estimate the time and effort needed to effectively address accessibility issues, driving continuous improvement and ensuring compliance.

At Globant, our commitment to cultivating a sense of belonging is woven into every aspect of our culture. For example, our **Leadership program**—now in its fifth edition—brought together 85 participants and over 100 mentors, offering tailored mentorship, training on innovation and effective communication, and a focus on inclusive leadership. Complementing this, the **Women That Build Awards** celebrated over 2,980 nominations and 612 candidates from 25 countries, with 35 international judges recognizing outstanding contributions in tech leadership, innovation, and entrepreneurship. Additionally, **Proyecto GEMA** has been instrumental in creating safe and empowering spaces in the gaming and esports industry.









4 QUALITY EDUCATION
8 DECENT WORK AND ECONOMIC GROWTH
17 PARTNERSHIPS FOR THE GOALS

Be kind.
to humanity

At Globant, we believe technology is a catalyst for progress, unlocking solutions to some of the world's most pressing challenges. Our commitment to **Be Kind to Humanity** calls us to harness innovation responsibly and ensure that technological advances translate into meaningful, inclusive opportunities for all.

Today, humanity faces complex issues—rising inequality, social fragmentation, and systemic biases continue to shape global realities. From marginalized communities to those experiencing economic vulnerability, we recognize the urgency of bridging these gaps by making technology an equalizing force.

Our approach is grounded in action. Through strategic initiatives, we empower individuals and communities, driving impact through **two key pillars:**

Ed in Tech

Inclusion Through Education: We are dedicated to fostering access to technology education, enabling underserved groups to gain critical skills and thrive in a digital world.

Tech4Good

Innovation in Service of Humanity: We channel innovation toward ethical solutions that address societal challenges, from digital inclusion to responsible AI adoption.



By integrating purpose with innovation, we strive to create a world where technology serves as a force for good—empowering people, fostering trust, and driving progress for all.

Ed in Tech

EdTech is not merely a technological boom but a means to shape society's future. 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.

Code Your Future began in 2019 as Globant's initiative to provide young people with access to technology education. In 2020, we committed to providing 15,000 coding scholarships by 2025 through this program, and today, we are very proud to announce that we have reached this goal one year ahead of schedule. Empowering people worldwide with digital skills, this milestone reflects our commitment to bridging technology gaps and fostering a more inclusive future.

To achieve this goal, Code Your Future has evolved into a comprehensive program designed to uplift veterans, refugees, migrants, individuals with disabilities, and young adults from underserved backgrounds—by equipping them with the skills needed to succeed in the tech industry.

Through strategic partnerships, scholarships, mentorships, and professional development opportunities, we foster innovation and a sense of belonging, ensuring a broad range of communities gain access to life-changing career pathways. Recognizing the global disparity in access to technology, **Code Your Future** aims to bridge this gap by promoting education and employability in the digital economy. Our commitment remains strong: nurturing talent and creating equitable opportunities that spark positive change in communities worldwide.

Prision Population

Code Your Future: Tech sin barreras: Last year, we focused on the prison population, offering tech training to those deprived of their liberty and providing opportunities to acquire digital skills for their reintegration into society. In 2024, a young Chilean completed a seven-month full-stack programming training at Desafío Latam Academy while finishing his sentence. His dedication led to a three-month internship at Globant, where he contributed to internal projects. This journey showcases resilience and the transformative power of technology for social reintegration.

Victims of Armed Conflict

Code Your Future: Construye Paz: In 2024, we launched a new program to support Afro-Colombian individuals affected by the armed conflict in Chocó, Colombia. In partnership with the NGO Centro de Innovación del Pacífico, we offered IT education through a JavaScript and React boot camp for 25 participants. By January 2025, 190 people had been trained in this program.

War Veterans

Our work with NPower in the United States: Globant has been committed to NPower since 2020, supporting pathways to economic prosperity for military veterans and underserved youth. This year, our partnership strengthened with the announcement that Globant will focus on expanding the NPower SkillBridge Cybersecurity program in collaboration with the U.S. Department of Defense to help active-duty military personnel transition to civilian life through a free cyber workforce development program.



Socio-Economic Vulnerability

Instituto da Oportunidade Social in Brazil: Globant has renewed its partnership with the Instituto da Oportunidade Social (IOS), a CEBAS-certified charity providing free professional training for young people and people with disabilities. Over 2,000 students participate yearly in IOS programs, with graduates increasing family income by up to 54%. Through this partnership, Globant has supported over 50 young adults in web programming, with Globers offering technical masterclasses and other voluntary initiatives to empower students in their careers.

Project AMBER- Accelerated Mission for Better Employment and Retention with Generation India: Starting in 2023, we partnered with Generation India on Project AMBER, aiming to improve employment outcomes for 70,000 trainees (50% female) across 70 districts. Globant has specifically focused on enhancing job prospects for over 1,500 learners in Jr. Full Stack Java Developer and Cloud Support Practitioner roles.

SENA New Generations: Since 2017, Globant has run the "SENA New Generations" program to support SENA students and promote inclusion through training and employability in technology. In 2024, over 100 Globanteers trained 228 students, contributing to the digital ecosystem in Colombia. Since its inception, the program has engaged over 611 students, providing mentorship, technology training, and bilingual skills. Graduates are eligible for employment at Globant.

Fundación Sí: In 2024, we supported Fundación Sí's first university residence in Buenos Aires, housing 14 students studying technology. They visited the Globant Tower and met three Globant volunteer programmers, who shared their journeys and professional paths.



Formar Foundation: this foundation is dedicated to improving labor inclusion for individuals in vulnerable situations. Its program: "Programando la Inclusión", offers full-stack programming training to young people from disadvantaged neighborhoods in Argentina. In 2024, two new initiatives were launched: the *Labs Academy*, a virtual three-month internship for ten Formar graduates to work on Globant Labs projects, and the *Service Desk Academy*, an on-site internship for eight young talents to learn PC assembly and repair with the Service Desk team in Buenos Aires.



Canelones Innovation Hub: A new tech hub opened in Canelones, Uruguay, to train local talent and create tech job opportunities. Globant contributed by equipping the computer lab and, with other IT companies, offered a three-month Testing training program for over 50 young talents from Pando and Colonia Nicolich.

Supporting Fundación Telefonica's Campus 42 Project: In October 2024, we partnered with Fundación Telefónica and Campus 42 to award scholarships to students in Málaga and provide internships for graduates at our Madrid office during 2024 and 2025. A Globant team will also create a web development module accessible to all Campus 42 students in 2025.

Abriendo Puertas: We partnered with the Mexican Association of Information Technologies (AMITI) and Generation Mexico to support "Abriendo Puertas," which trains 100 young people in Software Development in Mexico City, 60% of whom are women. The program aims to improve employment prospects in the digital industry and bridge the youth employability gap.

People with Disabilities

Joining Autismo Tech's Hackathon: For the fourth consecutive year, Globant sponsored Autismo Tech in collaboration with aTip, promoting neurodivergent inclusion in STEAM. Globanteers mentored participants during a 10-day virtual hackathon in Brazil in November, impacting over 100 individuals.

Supporting Fundación Integra & Fundación Goodjob's mission: Our partnership with Fundación Integra involved volunteer-led workshops and co-creating a digital skills course, Integra Tech. With Fundación Goodjob, we engaged volunteers in training programs to empower those at risk of social exclusion.

Code your Future by Globant University scholarships

In 2024, we launched a new edition of the Code Your Future scholarships through Globant University. This program is aimed at individuals over 18 years old with a strong interest in the software industry who reside in Argentina, Chile, Colombia, Peru, and Uruguay. We awarded over 900 scholarships for 8-month courses in Back-end Development with Java and Quality Control + Automation.



Refugees & Migrants

Moving Together: Migration significantly affects vulnerable communities seeking opportunities for growth. We believe technology can help include migrants and refugees globally. We've partnered with Tent, an organization of over 300 companies, to mobilize the business community to support refugees.

TENT: Globant is involved in **the Sunflower Project**, a pan-European initiative by the Tent Partnership for refugees, to improve employment access for tens of thousands of Ukrainian refugee women.

Mentoring Program for Refugee Women in the US and Europe: In 2023, Globant joined TENT's Mentoring Program for Refugee Women, committing to mentor at least 50 women over 3 years. Since then, over 100 refugee women have been supported by Globers in the UK, Italy, Spain, Denmark, Germany, and the US.

Supporting refugees with HIAS in Romania: We provide programming training for refugees and migrants in Romania in partnership with HIAS, an organization focused on creating opportunities and safety for refugees.

Globant supports talent reskilling and upskilling for successful IT careers through initiatives with organizations like SENA in Colombia, Break Through Tech and Miami Dade College in the US, Migracode, TechFems and Sistech in Europe, Campinho Digital and Programadores do Amanh in Brazil and Laboratoria in the Latin American region. These efforts include workshops and mentorship programs focused on technological and soft skills.

THE INSPIRE GARAGE

Aligned with the Be Kind to Humanity mission, **The Inspire Garage** transforms reality through education, providing tools to inspire and facilitate access to STEAM careers for children and teens worldwide. Our initiatives aim to spark interest in technology and equip youngsters with essential skills for rapidly growing tech occupations. Since 2021, we have impacted over 6,100 children through master classes, workshops, inspirational talks, challenges, and mentorships in programming, gaming, and digital marketing.



Robotics for Rural Communities

Advanced with Robotex India, a non-profit promoting STEAM and robotics in government schools. From 2022 to 2024, specialized teachers provided robotics kits and courses in five Maharashtra schools, impacting over 3,500 students aged 7-14.

Nerdava

With Nerdvana, a leading educational institution in Romania specializing in advanced STEM education, we offered 50% scholarships for 50 talented students in the Robotics and Computer Programming courses for Fall 2024 and Spring 2025. This summer, we also supported Nerdvana's camp, where Globers led masterclasses on the IT industry and gaming.

Eduencers

As part of The Inspire Garage program, we launched Eduencers, an initiative to equip teachers with IT skills and methodologies to inspire students towards STEAM careers.

In 2024, in partnership with Junior Achievement Argentina, we joined the "Yo Puedo Programar" initiative, training 50 teachers and 300 students in programming and web development using HTML, CSS, and JavaScript. The program began with a 4-week asynchronous online teacher training, supported by weekly meetings with Globant volunteers. Afterward, teachers selected students to participate in a similar training module. The student program included video tutorials and activities, and those who completed 80% of the course and passed the final exam received a certificate of completion.

Girls Programming Clubs

We aim to redefine what it means to be a female programmer and inspire young women to enter the IT industry. Partnering with the NGO Club de Chicas Programadoras, we offer free mentoring in programming for girls aged 12 to 18. In 2024, we established 10 clubs in Buenos Aires, Tandil, Córdoba, Montevideo, Santiago de Chile, Madrid, Bogotá, Medellín, and Lima, engaging nearly 170 teenage girls with the support of 59 Globant volunteers. These three-month programs focus on web programming through weekly meetings. Since 2021, we have launched 69 clubs, mentoring almost 1,000 girls with the help of 277 Globers from Latam and Spain. This initiative highlights our dedication to diversity and inclusion in tech while empowering the next generation of female programmers.



“Code Talks” with Crack The Code

The Code Talks initiative introduces children and youth aged 5 to 18 to video game development, Metaverse fundamentals, women’s roles in technology, programming tools, and artificial intelligence. Volunteers from Globant inspire participants to explore their potential in tech. From April to November 2024, the Code Talks sessions reached 350 attendees from Peru, Argentina, Colombia, and Mexico, primarily aged 8 to 10, followed by those aged 11 to 13.

Inspire on site

In collaboration with the International Organization for Migration (IOM) and Los Lagos School in Costa Rica, we delivered our Inspire Garage program to 200 children through programming workshops and inspirational talks in a hybrid format. Participants joined from school computer labs while mentors connected virtually across Latin America. The program ran approximately 12 sessions from March to June, resulting in 84 children earning the Inspire Garage Diploma.

In Colombia, we partnered with Universidad de Los Andes for the “Atarraya” program, strengthening STEAM education in middle and high schools. We conducted “Atarraya Excursions” for 60 students from two public schools in Bogotá, featuring talks and workshops led by Globers at Globant’s Bogotá hub to highlight opportunities in the IT field.

Technovation

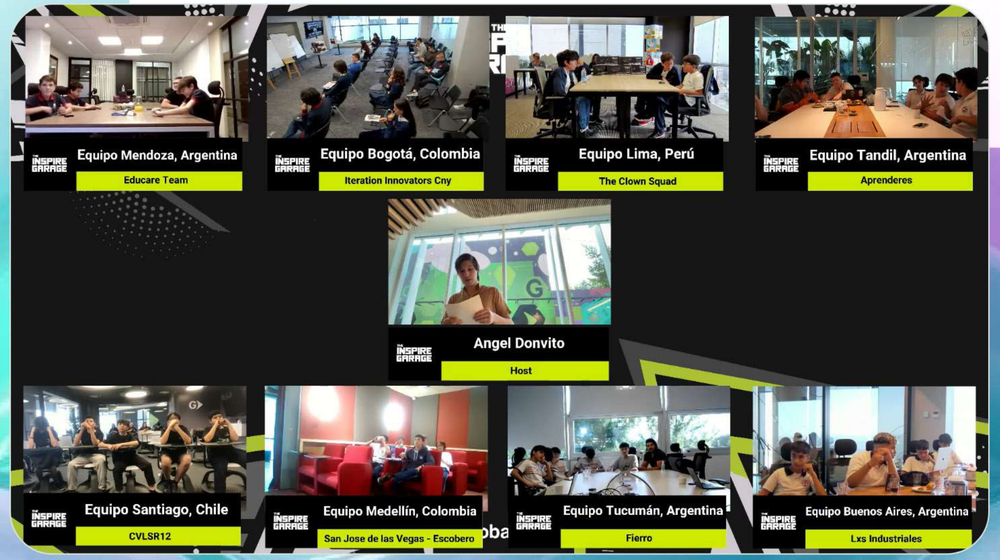
In 2024, we joined Technovation in Spain, Argentina, and Colombia, a program empowering girls to address community issues through technology. 21 Globers mentored 128 girls aged 8-18, teaching them technology and entrepreneurship skills.

A standout team from Argentina, FlameHearts, consists of three teenage girls from Córdoba who created FlameFighters, an interactive fire map app using NASA data. With mentorship from Globant, they became the only Argentine finalists in the Junior Division at the Technovation Girls competition in Silicon Valley, marking a significant achievement in their journey to create social impact through technology.



Minecraft Interschool Competition

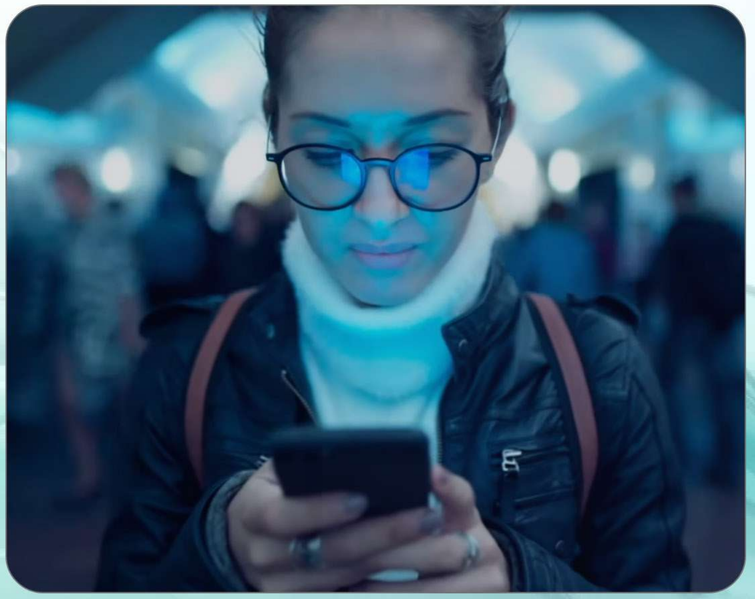
In 2024, we launched the second edition of the “Intercolegiales de Minecraft” challenge, engaging 200 students aged 12 to 15 to recreate sports facilities from the 2024 Paris Olympic Games in Minecraft. Nearly 60 Globant volunteers supported 44 teams from Argentina, Chile, Colombia, and Peru. Schools from Buenos Aires, Tandil, Tucumán, Mendoza, Santiago de Chile, Bogotá, Medellín, and Lima participated in local and international tournaments. Ultimately, a Bogotá, Colombia team emerged as the international champion.



3 GOOD HEALTH AND WELL-BEING
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Tech4Good

Our **Tech4Good** pillar exemplifies our commitment to sustainable development and the use of technology for the benefit of humanity. Through initiatives such as the **Be Kind Tech Fund** (BKTF) and **Globant Labs**, we engage in responsible, supportive, and transformative actions. We are dedicated to mitigating the negative impacts of technology, addressing challenges, optimizing benefits, and maximizing positive outcomes 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, this 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:

01 **Online harassment**

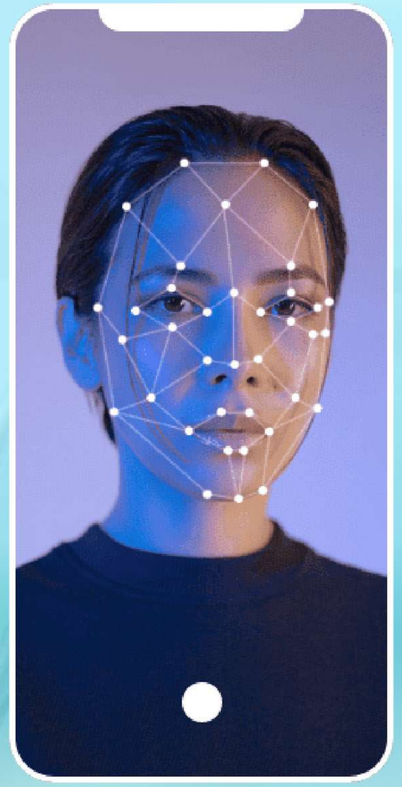
02 **Disinformation and polarization**

03 **Data privacy and security**

04 **Screen time abuse**

05 **Responsible AI**

Our commitment includes investing $10 million USD in startups focused on ethical technology use.



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 **Follow**, the first social platform aiming to develop a product that allows the free flow of ideas, creators, and content without the biased meddling of algorithms. They launched their product in 2024 and aim to add dozens of creators to the platform during 2025.

Since its launch, the Be Kind Tech Fund has **partnered** with the George Washington University, MIT Sandbox Innovation Fund, the London School of Economics' entrepreneurial hub, and Life Calling. It has partnered with investors, including Riverwood Capital, IDB Lab, Nazca, and Seaya, and entrepreneurial organizations such as Endeavor, LAVCA, E2E, and Newlab. The Center for Humane Technology has also joined the fund as a partner.

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 the last two years, 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 evolved 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:

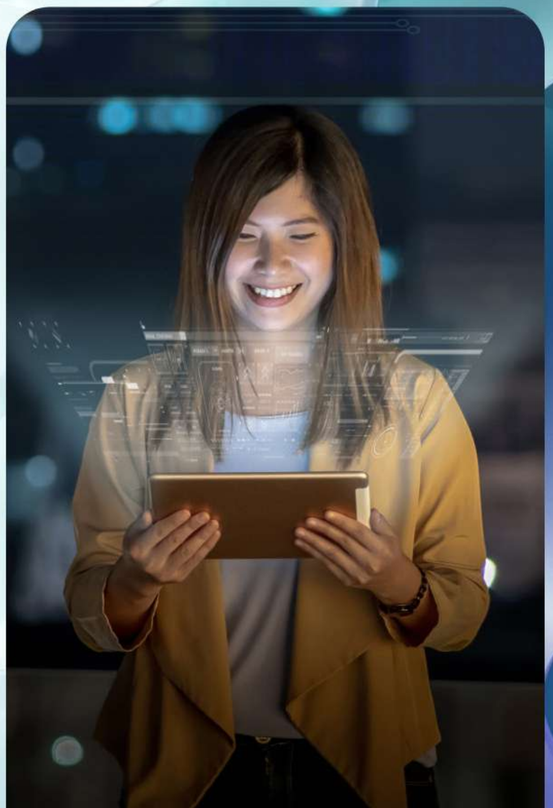
Awareness: To elevate awareness about the ethical use of technology and its societal implications. Through targeted campaigns, educational programs, and collaborative events, we will inform and engage a global audience in understanding the responsible role technology can play in shaping our collective 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 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 society's betterment.**



Globant Labs

Building tech for good

At **Globant Labs**, we transform our technological expertise into solutions for social challenges.

We work hand in hand with nonprofit organizations to co-create tools that generate a positive impact on their missions.

- Collaboration on more than **25 projects** with different organizations in 2024.
- Projects across **15 countries.**
- Voluntary dedication of nearly **400 Globers**.
- **35,000 hours** contributed by **volunteer Globers** for this purpose.

Highlights of 2024

This year, we launched **four digital solutions** to help these organizations enhance their impact:

Aves Argentinas

We collaborated with the association "Aves Argentinas" to develop an updated version of the digital guide to identify and register all the country's bird species. This app is available on Android and iOS. In less than six months, it reached over 14,000 downloads, providing thousands of users with information about 1,041 bird species.



MyFootprint

For the fourth consecutive year, we continue using and improving this web app, which helps us measure the carbon footprint generated by Globers worldwide in actions like commuting and working from home. It has reached more than 10,000 users. This app helps Globers become aware of their working and commuting habits, to optimize energy usage, and develop more sustainable practices

Te Protejo

We developed a tool for Red PaPaz's initiative to protect children in Colombia. The Vigías division of Red PaPaz is responsible for analyzing reports of online abuse, such as child sexual abuse material. At Labs, we created a tool that protects analysts from exposure to these disturbing images by applying a blur effect. Analysts can disable the blur to examine the image and extract relevant data, such as the child's approximate age or the type of abuse. Additionally, the tool automatically generates a table with all the necessary information to facilitate the appropriate report submission.

Diversiland

We developed the educational portal for It Gets Better Argentina, which aims to promote equal opportunities through education and information. This portal is ready to be launched in 2025.

Supporting initiatives and communities

In addition to our digital solutions, we provided key services to organizations to enhance their initiatives:

Tech to the Rescue

We join the **AI for Changemakers Accelerator Program** to harness the transformative power of AI for nonprofits. We aim to empower these organizations with the necessary tools and knowledge to drive innovation, solve complex problems, and create a more equitable and sustainable future.

3×1 in Chile

We conducted a strategic analysis that allowed them to advance a project focused on helping homeless individuals.

Field Tests

- We evaluated a tool for diagnosing malnutrition in the Wichí community in Salta, Argentina.
- We tested an app to improve reading fluency in children aged 8 to 11 in a school, laying the groundwork for future developments.

Results that keep growing

Previous launches from Globant Labs continue to generate significant impact. To name a few examples:



Dale!

The application we developed in collaboration with Asociación Civil Propuesta Dale has reached **47,200 downloads**, **helping users learn to read and write**.



Emocionalmente!

We continue **supporting children with autism** through the app we developed in collaboration with *Fundación Tinc for the Proyecto Dane.* It is close to reaching **10,000 downloads**.



AutismoRed

Launched with the **support of** the most prestigious **autism-related organizations in Argentina** and the fundamental backing of Rotary. This year, it has already surpassed **7,000 registered users**, strengthening its community.

At Globant Labs, we remain convinced that **technology can be a driving force for social change and the well-being of communities**.

Be kind.
to the planet

13 CLIMATE ACTION

Be Kind to the Planet has been transforming our business and the communities where we operate by reducing emissions and working towards a better world. Our **Environmental Policy** acknowledges the planet's physical limits, ensuring that our activities align with sustainable development principles through collaboration with Globers, suppliers, clients, and other stakeholders.

Climate emergency presents an urgent challenge for business` operational and financial resilience and a successful company must also be sustainable. That's why we are committed to lowering our environmental impact through **Science-Based Targets** while continuing to support projects that restore the Earth.

We guide our clients in utilizing intuitive and agile technologies to achieve sustainable development. Our **"Digital Sobriety"** techniques assist clients in designing digital services and products to reduce CO_2eq emissions.

As the planet faces changes in weather patterns, rising temperatures, increasing sea levels, and more frequent extreme weather events, managing climate-related risks becomes crucial for protecting our Globers, assets, businesses, and communities. By understanding the impacts of climate emergency and implementing **strategies to mitigate and adapt to various climate scenarios across different time horizons**, we can enhance our financial and operational resilience, protect vulnerable areas in our communities, and preserve the planet for future generations.

Climate *Strategy*

Mitigating our GHG emissions and adapting to climate risks

A volatile climate is increasingly causing heatwaves, wildfires, temperature rises, droughts, surges, floods, and other extreme weather events. In this context, physical and transition risks arise from the interactions between nature and the business' downstream, upstream, and own operations. In 2024, **after our third TCFD analysis**, we've, therefore, included a new pillar to our climate strategy: **adapt**.

Our approach now includes **five fundamental actions**, both within and beyond our organization:



*For more information about the climate-related risks that might impact Globant's products, investment strategies, and corporate operations, refer to "**Climate-related Risks & Opportunities**" in the Additional Information section.

1. **Measure:** we calculate Globant's Corporate Carbon Footprint(1).
2. **Reduce:** we are committed to pursuing our Science-Based Targets.
3. **Compensate:** we support carbon-offsetting projects that enhance environmental well-being, particularly in the countries where we operate. Our investment in these projects compensates for the emissions of all of our operations.
4. **Disclose:** we report to our stakeholders on our progress in climate strategy.
5. **Adapt:** we adjust practices, systems, and policies to minimize the negative impacts of potential climate-related risks (including transition and physical climate risks*) on our operations. We also take advantage of any potential climate opportunities that could have a financial or strategic impact on the organization across various time horizons and climate scenarios.

(1) Globant recognizes the need for its stakeholders to be able to meaningfully measure its progress toward the goals and to allow those stakeholders to have confidence in what Globant reports and make meaningful comparisons, the company has unilaterally and voluntarily adopted publicly GHG protocol promulgated by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD), which Globant has identified as based on valid scientific evidence.

Measuring our *greenhouse gas emissions*

Energy management

By 2024, our organization's total energy consumption amounted to 10,352.7 MWh(1). This figure included 185.2 MWh derived from the use of non-renewable fuels (16.4 MWh(2) Diesel and 168.8 MWh(3) Natural Gas) and 10,167.50 MWh(4) from on-site electricity.

Embracing our "**Work from Anywhere**" policy, Globers can choose their preferred work environment at the office, 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 app by Globant that assesses 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. During 2024, the global estimate for this energy use category reached 12,614.05 MWh(5), and 9,731 Globers updated their Working-from-home and commuting patterns in the app. This app helps Globers to be conscious about their working and commuting patterns to optimize their energy usage, and have more sustainable habits.

Moreover, we also accounted for 653.1 MWh(6) of electricity consumed by third-party data centers and 2,503.39 MWh(7) 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*
0.33 MWh/Globe

*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, Ireland, Hong Kong, Luxemburg, Mexico, Moldova, Peru, Philippines, Poland, Portugal, Romania, Saudi Arabia, Singapore, Spain, UK, United Arab Emirates, Uruguay, USA and Vietnan. Denominator: 31,280 Glober, Total energy: 10,352.7 MWh

(1) The conversion factor from MWh to GJ is 3.6 GJ/MWh

(2) Includes an estimate of 31% of total diesel fuel consumption based on the reported consumption. The conversion factor from MWh to GJ is 3.6 GJ/MWh

(3) Includes an estimate of 17% of total natural gas consumption based on the reported consumption.The conversion factor from MWh to GJ is 3.6 GJ/MWh

(4) 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, Ireland, Hong Kong, Luxemburg, Mexico, Moldova, Peru, Philippines, Poland, Portugal, Romania, Saudi Arabia, Singapore, Spain, UK, United Arab Emirates, Uruguay, USA and Vietnam.

(5) Includes electricity, natural gas and solid fuels consumption.Corresponds to estimated consumption based on the results of the survey (MyFootprint) updated in 2024. Estimates are based on responses from 32% of the total global payroll.The conversion factor from MWh to GJ is 3.6 GJ/MWh

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

(7)The conversion factor from MWh to GJ is 3.6 GJ/MWh.

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 **third-party verification process** to enhance the reliability and transparency of our GHG disclosures. An independent professional services firm conducts this process. It 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 **Corporate GHG Protocol** for calculating 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. Suppose a country falls within the organizational thresholds after a merger or acquisition. In that case, the organization will include the acquired company after the rollout date, reporting its GHG emissions and recalculating the baseline.

Our calculations consider direct Greenhouse Gas (GHG) emissions from stationary combustion sources 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, 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. Our comprehensive environmental assessment includes other upstream indirect GHG, scope 3, emission categories.

- **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 GHG emissions (Scope 1)

Gasses Included: CO_2, CH_4, N_2O, R32 & R410

268.03 tCO_2e (1)

1.35% of total emissions

Diesel Fuel(1)	Natural Gas(1)	Fugitive Emissions(2)
4.39 tCO_2e	17.33 tCO_2e	246.31 tCO_2e
0.02%	**0.09%**	**1.24%**

Reporting Company

Indirect GHG emissions (Scope 2)

Gasses Included: CO_2, CH_4, N_2O

Market-Based	Location Based	100% Renewable Electricity Supply(3)
0 tCO_2e(3)	3,068.06 tCO_2e(4)	
0% of total emissions	**15.42%** of total emissions	

Upstream Activities

Other Indirect GHG emissions (Scope 3)

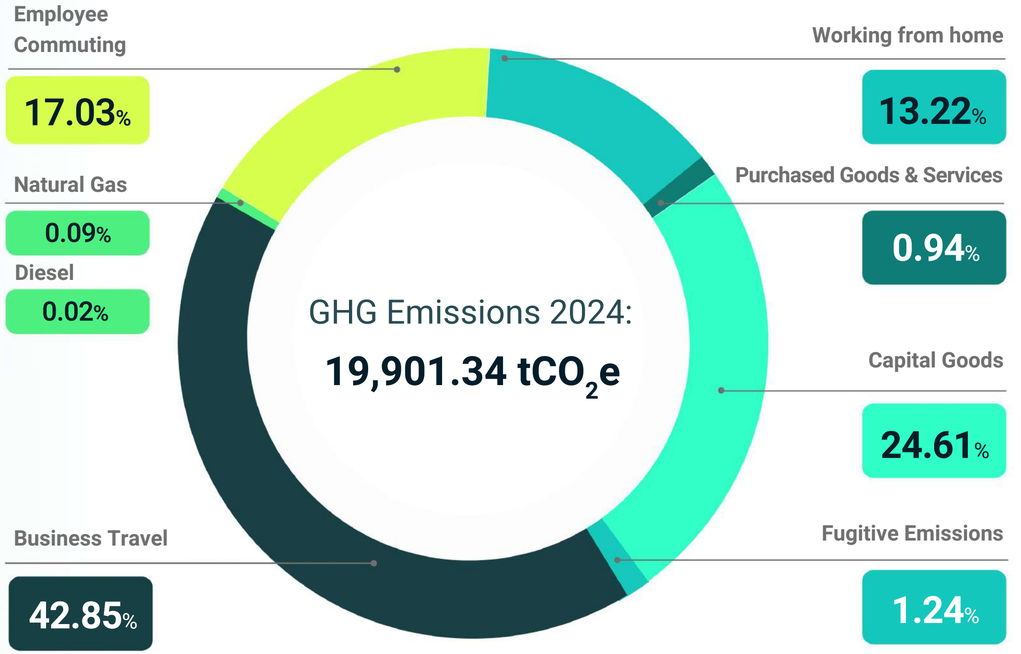
Gasses Included: CO_2, CH_4, N_2O

19,633.31 tCO_2e

98.65% of total emissions(5)

Purchased Goods and Services(6)	Capital Goods(7)	Business Travel(8)	Employee Commuting(9)	Working from Home Modalities(9)	Fuel and Energy related activities(10)
187.71 tCO_2e	4,897.55 tCO_2e	8,528.45 tCO_2e	3,388.10 tCO_2e	2,631.50 tCO_2e	(not included in scope 1 or scope 2) 0 tCO_2e(11)
0.94%	**24.61%**	**42.85%**	**17.03%**	**13.22%**	**0%**

Upstream Activities



(1) Considering the regions with a headcount ≥ 1% of the total Globant payroll at the end of the period under analysis.

(2) The scope corresponds to sites in Argentina, Colombia and Spain where there was a replacement of air conditioning equipment and its corresponding refrigerant gas.

(3) By acquiring renewable energy certificates based on Green-e, I-REC (International Renewable Energy Certificate) and GO (Guarantees of Origin), Globant covers 100% of electricity consumption through renewable sources

(4) Emissions calculated using local emission factors of each country within the scope.Report limits: regions with a headcount ≥ 1% of Globant's total payroll at the end of the period under analysis.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.

(5) Includes the following categories: Capital goods, Working from home, Commuting, Fuel and other related activities, air travel and purchased goods and services.

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

(7) Scope: The calculation considered the company's capitalized assets (Fixed assets) as of December 31, 2024 including hardware (Notebook, Tablets, Servers, PC, Monitors and other electronic products) and other commodities (such as construction, furniture, telecommunication and networking). Report limits: regions with a headcount ≥ 1% of Globant's total payroll at the end of the period under analysis. 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

(8) Report limits: regions with a headcount ≥ 1% of Globant's total payroll at the end of the period under analysis.

(9) Report limits: regions with a headcount ≥ 1% of Globant's total payroll at the end of the period under analysis. Corresponds to estimated consumption based on the results of the survey (MyFootprint) updated in 2024. Estimates are based on responses from 36% of total employees in the countries in scope.

(10) Fuel and other energy-related activities: 840.29 tCO2e. Calculated based on the information provided by Carbon Footprint Ltd - INTERNATIONAL ELECTRICITY FACTORS and National Grid Factor of each region, considering the regions with a headcount ≥ 1% of the total Globant payroll at the end of the period under analysis.

(11) By acquiring renewable energy certificates based on green-e, 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, which implies zero T&D losses emissions.

Reduce, *limiting warming to 1.5°C*

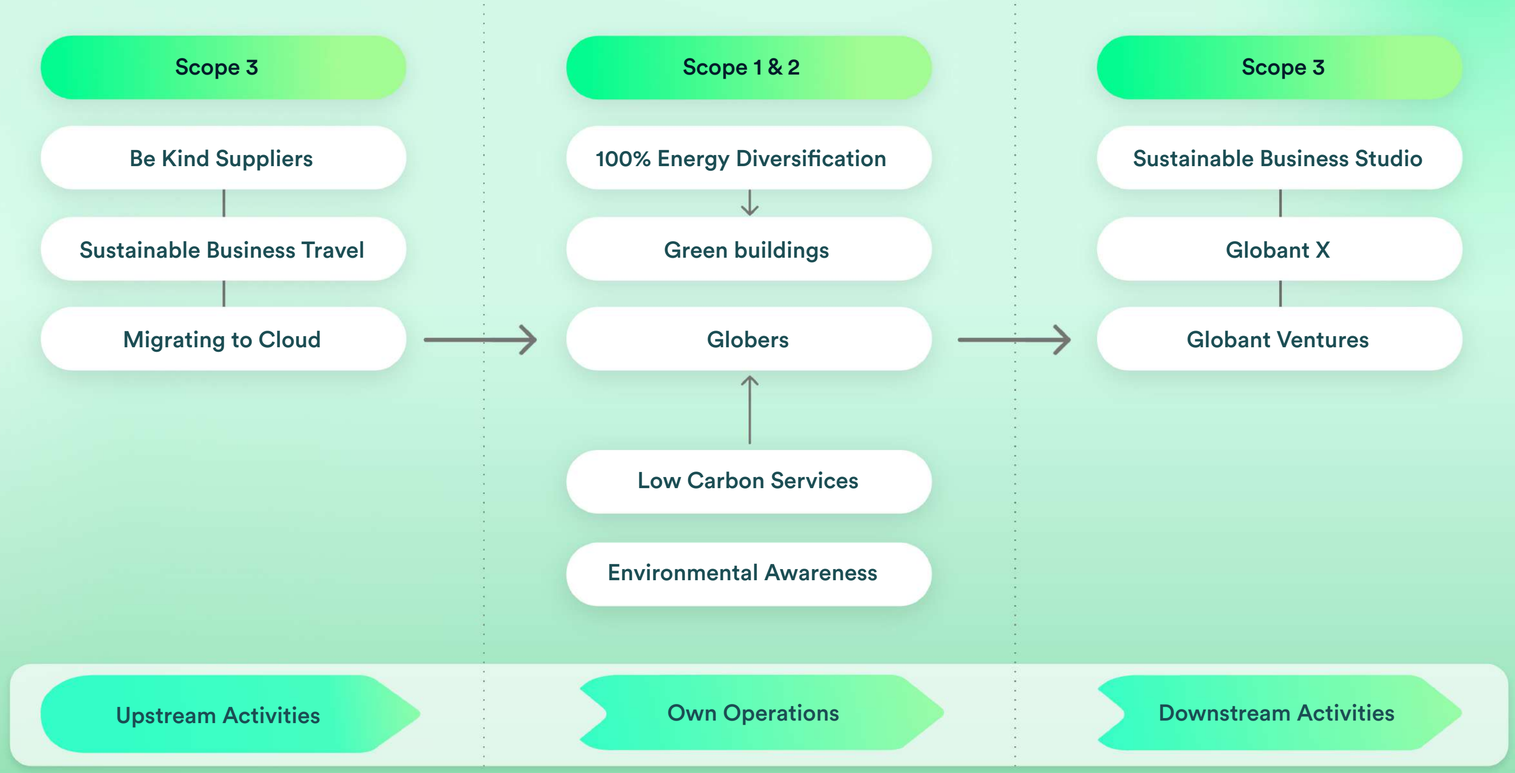
Our decarbonization journey began in 2020 when we transitioned all our operations to renewable sources. Building upon this commitment, in 2022, our near-term reduction targets were approved by the Science Based Target Initiative (SBTi) with a Business Ambition for 1.5°C:

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

With the collaboration of different corporate teams, engagement of core suppliers, and dedicated services from the Sustainable Business Studio, 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

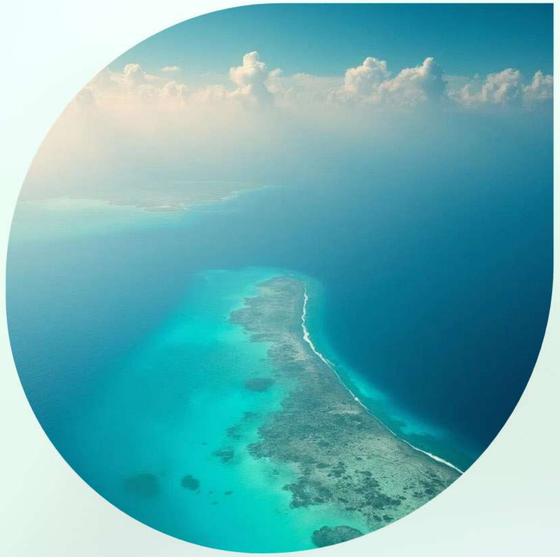


Upstream activities, our work with Suppliers

As part of our set-up 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 sustainability practices. We examine if suppliers have established an **Environmental Management System**, indicating their proactive approach to managing and minimizing their environmental impacts. 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 utilized diverse **energy sources** as part of their operations, demonstrating their commitment to increasing energy resilience mitigating climate risks and improving the efficiency of their businesses. 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.

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.





Migrating to Cloud

Globant adopts a **Cloud-First strategy**, prioritizing cloud computing technologies to drive innovation and enhance efficiency. In 2024, with the closure of two Colocation/data center sites, we moved closer to removing the tape and activating the Cloud as an external backup repository. 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 65 to 1, meaning each physical server hosted, on average, 65 virtual ones. We increased our storage to 478,442 Tb in our virtual machines, and due to equipment needed for migrations during 2024, we increased our power by 37% to 27.4 kVA. Regarding our **digital storage** in 2024, 1,033 TB were used, and 489.9 TB were outsourced. This means that 47.4% of our storage is in the cloud environment.

For **our on-prem storage**, we moved 100% of the West Coast data center to the East, and we deployed deduplicated highly efficient equipment to continue the trend of **energy consumption reduction**. During this process, resources like power increased due to the need for duplication of infrastructure to allow all movement to be online.

During 2024, our energy consumption was 564.82 MWh(1), including technological equipment located on-site and in third-party buildings. 100% of the energy sourcing came from national electricity grids. Still, as we moved all our operations to renewable energy sources, all the on-site data centers were supplied with clean energy. This means 47.44%(2) of all our infrastructure is supplied with renewable energy, while the remaining 56.5% of power consumption comes from third-party data centers.

Lastly, modernizing servers and storage allows us to grow in capacity while reducing the energy and space footprint. Our on-premise processing capacity reached 5,902 vCPU this year, and 2,724 vCPU remained outsourced. This approach empowers us to deliver innovative solutions efficiently and effectively, having 46.2% capacity in the cloud.

Finally, we worked 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. Organizations can improve software deployment practices' overall efficiency and sustainability by automating the deployment process. It allows for more intelligent 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. According to information availability, Data was reported from February 23, 2023, to February 9, 2024.

(2) This corresponds to energy consumption in data centers located in their buildings that use renewable energy. The remaining 52,46% of power consumption comes from third-party data centers. According to information availability, the data was reported from February 23, 2023, to February 9, 2024.

Own operations

Energy diversification

To comply with our public commitment to supply all our operations with 100% renewable energy by 2030, we are taking different actions: acquiring renewable **energy certificates country-by-country, installing renewables on-site, and selecting strategic vendors.** These actions help us to mitigate energy volatility and diversification of our electricity sources, also requested from stakeholders.

Renewable Energy Certificates guarantee the diversification of 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 of initiatives like RE100, the 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) Non-renewable sources
(2) Energy generated by Solar Photovoltaic Panels during 2024.
(3) Electricity supplied by strategic vendors in the UK, Spain and India that ensure 100% renewable energy sourcing.
(4) 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 and Green-e.
(5) Countries that consume less than 100 MWh annually include Romania, Ecuador, Italy, Peru, Moldova, Vietnam, Canada, Denmark, France, Poland, Saudi Arabia, Australia, Philippines, Germany, United Arab Emirates, Portugal, Bulgary, China, Singapore, Hong Kong, Ireland, and Luxembourg.

Electricity Management

Country	Electricity Consumption on-site [1]	Generated[2]	Strategic Vendors[3]	Energy T&D Losses	Energy Attributable Certificates (EACs)[4]	Sourcing Country	Renewable Energy Source	Certificate
Argentina	3,021.4 MWh	30.2 MWh	-	953.4 MWh	3,999.0 MWh	Argentina	Wind/Solar	I-REC
India	2,364.9 MWh	-	209.1MWh	744.0 MWh	3,109.4 MWh	India	Wind/Solar	I-REC
Colombia	1,081.5 MWh	-	-	205.2 MWh	1,287.0 MWh	Peru	Wind/Solar	I-REC
Uruguay	720.7 MWh	-	-	136.8 MWh	858.0 MWh	Argentina	Wind/Solar	I-REC
Mexico	541.7 MWh	-	-	96.2 MWh	638.4 MWh	Mexico	Wind/Solar	I-REC
Chile	406.7 MWh	-	-	138.0 MWh	545.7 MWh	Chile & Argentina	Wind/Solar	I-REC
Brazil	225.2 MWh	-	-	44.9 MWh	485.8 MWh	Brazil	Wind/Solar	I-REC
Spain	-	-	336.7 MWh	36.0 MWh	-	-	-	-
United Kingdom	-	-	211.4 MWh	18.7 MWh	-	-	-	-
United States	230.3 MWh	-	-	16.6 MWh	248.0 MWh	USA	Wind/Solar	Green-e
Belarus	119.0 MWh	-	-	17.5 MWh	136.5 MWh	Poland	Wind/Solar	GO
Costa Rica	133.7 MWh	-	-	25.1 MWh	158.8 MWh	Peru	Wind/Solar	I-REC
Others[5]	535.1 MWh	-	-	71.0 MWh	680.0 MWh	Various	Wind/Solar	Various
Total general	**9,380.2 MWh**	**30.2 MWh**	**757.2 MWh**	**2,503.4 MWh**	**12,146.5 MWh**	-	-	-

Green Buildings

New environmental guidelines have been implemented in the new offices' search, design, and construction, aligned with those established by international organizations such as LEED certification. These standards prioritize spaces that use diverse energy, energy efficiency, rational use of water, low energy consumption equipment, and selection of sustainable suppliers, which helps us have more efficient buildings.

Energy Efficiency Program

We maintain a register and conduct audits of our energy consumption to identify opportunities for improving our energy performance. One key action to reduce energy usage took place in our Madrid office, where we eliminated natural gas consumption. This initiative aligns with our strategy to reduce Scope 1 greenhouse gas emissions.
We are committed to providing clean energy at our facilities. Our Pune Magarpatta office in India is fully powered by green energy from strategic suppliers. Similarly, our offices in Spain and the UK operate on 100% green energy.

We strongly emphasize monitoring consumption in line with our internal energy reduction policy. This includes implementing lighting sensors and eliminating the use of HVAC equipment when employees are absent. These measures have improved energy consumption and greater efficiency, particularly in locations such as Ushuaia, Mar del Plata, Uruguay, and Tandil.

Waste management program

This program reduces waste generation in our offices. According to each city's legislation, we have implemented a system of categorized bins for Recycling, Non-recycling, and Organic Waste. We encourage proper waste management practices among Globers. We have also taken steps to eliminate single-use plastics from our kitchens, thereby reducing plastic waste generation at the source.

Electric composters were implemented at all sites in 2021. This prevented organic waste from being sent to local landfills, eliminating the consequent emissions from its transport. In 2024, the most compost was generated in the offices, totaling 1,897 kg.

Our **recycling** programs aim to reduce the waste sent to landfills. 24,348 kg of material suitable for recycling was generated, representing 33% of the total waste produced. As a result of our recycling and composting initiatives, we successfully diverted approximately 38% of our total non-hazardous waste from disposal in 2024. This highlights our ongoing commitment to recycling and promoting responsible waste management.

Our global **e-waste** disposal process ensures responsible hardware disposal. This procedure helps the IT team identify computer equipment that cannot be donated and ensures that it is disposed of properly through collaboration with local NGOs or suppliers. We obtain formal certification for all e-waste disposal. In 2024 more than 90% of our ewaste was recycled or repurposed.

Water Management Program

As a Software and IT Services company, we do not withdraw, discharge, or consume water in regions that face high or extremely high baseline water stress. Additionally, we have not identified any negative environmental impacts related to water usage. However, we strive to exceed minimum requirements and enhance our commitment to water conservation across all our global offices.

Where feasible, we apply water recycling methods and take action to reduce water consumption. In 2024, we installed water recirculation pumps in the aquariums at our Mar del Plata, Argentina hub. Previously, cleaning and replacing the water in the ponds required leaving the tap running, which wasted valuable resources. Now, we reuse the same water, reducing consumption while ensuring clean and safe environments in the hub. By proactively addressing water conservation and continuously monitoring our practices, we aim to manage water responsibly and contribute to preserving this essential resource.



Sustainable Mobility Program

We promote sustainable transportation as part of our ongoing commitment to sustainability and reducing our carbon footprint. Most of our hubs have special places for bicycles; some have chargers for electric vehicles or groups of Globers for carpooling. One initiative was the introduction of designated parking spaces exclusively for electric vehicles at our Magarpatta, India facility. By encouraging the use of electric vehicles among our employees and visitors, we aim to significantly decrease Scope 3 greenhouse gas emissions, which are indirect emissions that occur in our value chain.



Training

Globant University provides all employees with training programs on various sustainability topics. These include raising awareness about energy efficiency, reducing energy and water consumption, minimizing waste, recycling, and promoting environmentally friendly commuting practices.

Recognition



Environmental Performance Awards: The Recycling Awards have been held in Argentina since 2022. Nespresso carries out this challenge to encourage the recovery of used coffee capsules.

Globant achieved first place, recycling 462 kg between May and July 2024. Nespresso composts the residual coffee, and this input is used for rural school gardens. The aluminum that encases the capsule is also recycled as raw material to produce different supplies. An awareness-raising talk was held about this initiative, where the intention to work with suppliers committed to environmental care, such as Nespresso (B Corp), was shared with the Globers.

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 2024, we responsibly managed 5358 kg of E-Waste by diverting 98% of it from disposal through recycling and repurposed methods, saving disposal costs of operation.

Supporting our local community by donating furniture and hardware in excellent condition 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 2024, more than 1,319 hardware and 995 furniture articles were donated to help 35 NGOs or social institutions worldwide accomplish their missions.



Low Carbon Services

We understand technology's environmental impact and share the responsibility to invest in making our products and software greener. For this reason, we encourage using sustainable best practices to promote green IT, digital sobriety, and planet-centric design techniques among our Globers and clients to be at the state of the art of these new market trends and demands.

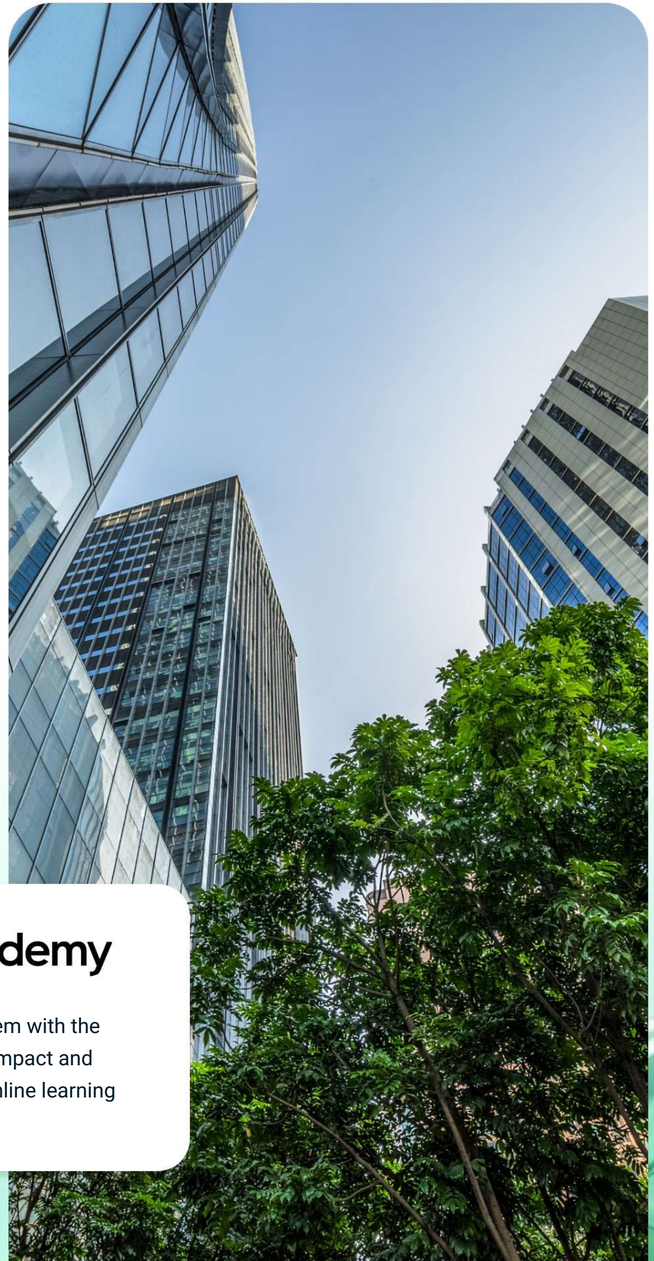
We train our Glober on the core principles of **Green Software and Digital Sobriety** to deliver the best low-carbon Services. We teach them how to create sustainable digital solutions by understanding the concepts of digital carbon footprint, energy efficiency, and the pillars, methodology, and impact behind these practices. Through **Globant University**, we offer our employees learning resources like Sustainable Coding, Sustainable Data, Sustainable infrastructure, Sustain-abilities, among others.

In line with this awareness plan, from October 1 to 10, the **Green Software Foundation** and its members organized in-person events where software professionals and key stakeholders gathered to share practices and visions to reduce the environmental impact of software. As one of its members, we hosted events in Buenos Aires and Sao Paulo aimed at reducing the environmental impact of software, specifically in the development of Artificial Intelligence. These events were co-hosted with partners like AWS, Intel, and IBM. By continuing to partner with key stakeholders, we will ensure that we remain at the forefront of developments in low carbon services and capture a greater share of this market as it expands.

Training

udemy

Our latest training in **Sustainable Design Essentials** aims to equip our stakeholder's ecosystem with the knowledge and skills necessary to create sustainable designs that minimize environmental impact and optimize energy efficiency. We are proud to partner with **Udemy**, one of the world's largest online learning platforms, to offer this training to a global audience for free.



Reinventing our clients' businesses

Globant is also advancing our capabilities in providing solutions that bring business growth and sustainability to our clients. Our offering includes technologies that analyze the potential environmental impact of carbon, water, and waste in corporate decisions. These can balance the financial and carbon budgets of choosing one energy system from another.





Sustainable Business Studio

*The Twin Transition: digitalisation and sustainability in one go. Our **Sustainable Business Studio**, founded in 2020, reinvents industries for a sustainable future, has continued exceptional business growth, and **differentiates Globant** among pure players.*

Digital and sustainability transformations allow organizations to reduce environmental impact, increase human and energy efficiency, and enhance positive social externalities toward the business resiliency by promoting a sustainable-by-design approach.

Intersecting tech innovation and design, our Sustainability IT-powered solutions can accelerate this holistic sustainable-by-design approach for any product and process for clients, partner organizations, and Globant itself.

We manage Sustainability data governance and data lakes, blockchain-based global reporting strategies, digital twins to map supply chains and internal governance processes, carbon, water, and plastic footprint calculations, life cycle assessments, and green assets tokenization to trigger carbon and biodiversity credits markets. We also provide digital calculators for comparing energy sources and energy matrices for just transitions. Our creative solutions support businesses in AI-powered Sustainability and 2030 Agenda goals, moving towards responsible business operations and business legitimacy.
We are active members of the international community engaged in climate related initiatives, participating in roundtable discussions, working groups, and events such as the **Circular Electronic Partnership**, **the Global Enabling Sustainability Initiative**, **GreenBuild Annual Event**, **COP16**, **COP29 Dubai and B20 Brasil**, to understand challenges and best practices, as well as opportunities to innovate and provide better products and services.[1]

For more information about our services visit **www.globant.com/studio/sustainable-business**.

(1) Consistent with Globant's code of conduct, Globers who participate in these and all other similar initiatives do so in compliance with all applicable laws, including those respecting antitrust and competition.

Be kind.
Stories

US Green Building Council

Since 2023, Globant has partnered with the US Green Building Council (USGBC) and Green Business Certification Inc. (GBCI), leaders in green building and sustainability certifications, especially known for LEED Certification.

Business Challenge

Buildings account for nearly 40% of global carbon emissions, making sustainable practices in design, construction, and maintenance essential for a decarbonized economy. Before our project, interactions with USGBC were fragmented across various platforms, hindering performance management, certification, and internal visibility of operations and impact.

Project Description: Integrated Platform for Sustainable Buildings

We have scaled a sustainable building and certification platform for building managers, owners, architects, engineers, and consultants. This platform enables users to measure and manage performance in areas like energy, water, waste, air quality, and transportation, all while facilitating the new LEED v5 certification through an easy-to-use interface. Additionally, we supported the launch of their first portfolio-wide certification, PERFORM, which helps corporations manage real estate sustainability, addressing issues like biodiversity, carbon, climate risk, and resilience.

Value Delivered

We started with a strategic design process with key stakeholders, then developed an MVP presented at GreenBuild 2023 in D.C. At GreenBuild 2024 in Philadelphia, we showcased enhancements and the PERFORM digital solution, receiving excellent feedback from stakeholders.





Inter-American Development Bank

Globant was chosen as a technology partner for IDB's Green IT Strategy transformation.

Business Challenge

The IDB's life improvement mission prioritizes sustainability and decarbonization across all operations, including its IT Office. However, the IDB lacked visibility into its IT operation's environmental footprint and ways to reduce emissions while promoting a sustainability culture in IT.

Project Description: Green IT Strategy

We supported the IDB in designing its Green IT Strategy, beginning with measuring its water and waste footprint and scope 1, 2, and 3 GHG emissions, focusing on software and hardware.

Value Delivered

Globant developed an actionable Green IT strategy and roadmap through thorough benchmarking and assessing the bank's Green IT maturity. They measured environmental metrics, created Green IT dashboards, and established a framework to evaluate the impact of IT initiatives. Finally, they co-created and prioritized key Green IT initiatives for the bank's transformation into a leader in sustainable practices.

Be kind.

Stories

Sustentabilidad Sin Fronteras

Sustentabilidad Sin Fronteras (Sustainability without Borders) is a non-profit NGO focused on building a resilient planet and achieving a low-carbon development to keep global temperature rise below 1.5 degrees Celsius. They support projects across the public and private sectors, entrepreneurship, civil society, and universities.

Business Challenge

Argentina has made over 600 climate commitments, but these are not publicly transparent or accessible, making them hard to understand.

Project Description: Climate Action Observatory

We designed a centralized platform to consolidate Argentina's climate commitments. The platform enables clear visualization of progress with alerts on target status. It is accessible to the public, NGOs, and decision-makers and features a user-friendly interface that follows sustainable UX/UI design guidelines.

Value Delivered

A strategically designed platform for tracking national climate action plans.





Barrick Gold

Barrick is a leading producer with a global portfolio of high-margin gold and copper assets. The company focuses on sustainable growth through exploration programs that generate new business opportunities.

Business Challenge

Barrick aimed to enhance purchasing, supplier management, and material sales in the LAMA project while promoting circular economy practices. Their goal was to identify opportunities for increased efficiency and develop initiatives that leverage technologies like AI.

Project Description: Sustainable AI Labs

Implementing an innovation and sustainability lab to reinvent business operations involved assessing the company's sustainability maturity, identifying key impact areas, and conducting co-creation workshops with stakeholders. The lab focuses on purchasing, supply chain management, material commercialization, and the circular economy, aiming to enhance efficiency and design solutions through AI and other technologies.

Value Delivered

Our engagement concluded with creating a strategic AI roadmap for the company, leveraging these new technologies to advance safety, sustainability, and efficiency.

Compensate, *beyond value chain mitigation*

The **Qori Q'oncha** program, managed by Microsol in Peru, enhances the quality of life for rural families by providing Improved Cookstoves (ICS). Meanwhile, in partnership with **Jnana Prabodhini NGO** in India, the Green Energy Farming Project trains rural women to cultivate Napier Grass to produce energy pellets, generating additional income.

In 2024, Globant's investment in Qori Q'oncha Program helped maintain over 2,000 ICS in the La Libertad region by the north coast of Peru, their use during the monitoring period helped **saved approximately 15,000 tons of wood from deforestation and avoid the release of 20,000 tCO2e emissions into the atmosphere**. Due to ICS and chimney systems, Household Air Pollution (HAP) is reduced. In turn, more than 8,700 beneficiaries (66% women and children) consider symptoms, like coughing, to occur less often or not at all. Benefiting families also saves time from chopping and gathering firewood and maintaining previously inefficient cooking processes, which gives more free time for educational and training activities. Almost 98% of children have more time to go to school.

Meanwhile, in India, the Green Energy Farming Project **prevented 10 tons of wood from being cut down, benefitting over 6,500 individuals and improving their quality of life**. These efforts highlight Globant's commitment to fostering a sustainable and autonomous future for the communities it serves.

Recognition

Globant **ranked #6 on Fortune's 2024 Change the World list** for its sustainability efforts, particularly its collaboration with the Qori Q'oncha program in Peru and the Green Energy Farming Project in India. These initiatives aim to offset Globant's carbon emissions while empowering local communities in the countries where we operate.



For more information about Public Disclosure Statement Pursuant to California **AB 1305: Voluntary Carbon Market Disclosures**.

Disclose our *Climate Performance*

Transparency in companies' environmental performance provides stakeholders with key financial and operational information for business decision-making and investments. Disclosing our environmental performance allows us to be accountable for our business-related actions and demonstrates our commitment to our company's sustainability.

In 2024, we have integrated the Task Force on Climate-related Financial Disclosures (TCFD) framework into this report. The TCFD framework provides a comprehensive framework for companies to report climate-related risks and opportunities. Integrating the TCFD framework demonstrates our commitment to transparency and accountability in our climate reporting.

CDP B score represents a significant improvement and reflects our constant commitment to our performance. It demonstrates that we are prepared for our industry leadership while recognizing the ongoing work required to become a climate-tech frontrunner.

In compliance with our value chain requirements, we participate in the **EcoVadis** Sustainability Rating, which helps us achieve our objectives of improving social and environmental performance in our supply chain. In our last evaluation, we received a Commitment Badge in recognition of our sustainability achievement. Becoming a climate-tech company and 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 related initatives and grow our business.

CDP Discloser 2024

*By reporting our 2024 climate performance for the third consecutive year in **CDP** (formerly known as the Carbon Disclosure Project), we proudly announce that **we earned a B score on the Climate Change Questionnaire.***







Adapting to *Climate Risks*

Although the previous four steps demonstrate our commitment to mitigating climate emergencies we know that **adaptation is a crucial response strategy** in the face of the ever-growing challenges a volatile climate poses.

Being aware of the consequences of extreme weather and natural disasters, we strive to shape the future of our business and help enhance our employees' personal growth. **Be Kind to Yourself (BKTY)** is integral to Globant's culture. **It promotes self-care** and equips individuals with the necessary tools to nurture their **mental**, **physical**, and **social well-being**.

By providing **flexible work arrangements**, such as remote work options or flexible schedules, Globant acknowledges the importance of work-life balance. This flexibility allows employees to better manage their personal and professional responsibilities, manage stress, and maintain overall wellness. Consequently, employees are likely to **stay healthy** (in case of heat waves, it is crucial to stay indoors) and **enhance overall mental and emotional health**.

Climate volatility can also lead to **migration and displacement**, potentially causing conflicts by weather events or geopolitical disruptions. With that regard, the **regionalization and decentralization approach to attract and retain talent** allows us to ensure the continuity and stability of operations, as the company can adapt to impacts that can occur if a physical risk is detected and/or changing workforce dynamics.

Our **Disaster Management Plan** outlines key steps to mitigate the negative impact on Globant's operational and strategic objectives during human or natural disasters while supporting employees' and surrounding communities' well-being. When responding to a disaster, Globant will prioritize protecting the safety of individuals, establishing effective communication channels, and providing timely emergency support.

The TDC managers are responsible for developing and implementing services designed to support affected Globers and Hubs during and after the disaster. They will also collaborate in deploying the internal communication plan to keep Globers informed about relevant aspects of the situation.

Depending on the event impact scale, **Charitable Campaigns** may be implemented. These campaigns involve inviting other Globers to collaborate through donations for affected communities, which are then matched by the company to multiply the impact. During 2024, a total of four campaigns were carried out to support relief efforts for various disasters: the wildfires in Chile in February, the heavy rains



and floods in Southern Brazil in May, Hurricanes Helene and Milton in the U.S. in October, and the floods in Southern Spain in late October and November.

Moreover, climate events may cause **power lines and substations to be taken down**, and, depending on the energy supply source, this can limit service availability or increase costs. We use **electricity generators strategically located across worldwide** facilities to ensure comprehensive coverage. These generators act as backup power sources that seamlessly kick in during power outages, ensuring uninterrupted operations and minimizing productivity disruptions

Globant's **Energy Management system** is designed to effectively track energy consumption and monitor billing prices to anticipate increasing costs mid-and long term. This system employs various techniques and tools to collect and analyze data related to energy usage, enabling proactive **decision-making and cost-saving measures**.

Additional *information*



Materiality *Assessment*

As a key element to align with the applicable regulations, we developed our Materiality methodology, considering the GRI 3: Material Topics 2021, the guidelines of the European Sustainability Reporting Standards (ESRS), and the EFRAG IG 1 Materiality Assessment.

For 2024, we maintain the materiality matrix that came from the Exhaustive Materiality Assessment conducted last year based on the GRI Standards, in which we obtained our material topics, considering two dimensions:

01

"Stakeholders Relevance," which represents the level of importance and impact of each topic for our stakeholders (Globers, suppliers, investors, customers, and chambers) through customized online surveys to gain a deep understanding of the topics that are most relevant to these stakeholders. Identifying the issues that align with their needs and expectations, enabling us to prioritize and address those matters effectively.

02

"Globant's Strategic Relevance" represents the importance and impact of each topic for our Senior management team; for this process last year, we carried out internal interviews. 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.

Our Materiality process is reviewed and approved annually by Globant's Senior Management.

Double Materiality

In addition to GRI Standards, we consider the ESRS definitions in which a matter is material from an **impact perspective** concerning the undertaking's material actual or potential, positive or negative impacts on people or the environment over the short, medium, and long term. Impacts include those connected with the undertaking's operations and the upstream and downstream value chains.

We align our Exhaustive materiality assessment results of 2023 and material topics considering the list of sustainability matters covered in the topical ESRS 1—General Requirements AR16 only if the undertaking's materiality assessment process gives us the topic as "material." Our 2024 materiality matrix reflects last year's results with the inclusion and alignment with the ERM internal process and the inclusion of the ESRS.



Materiality Matrix

Matters for the materiality assessment according to ESRS[1]

Topical ESRS	Topic
E1	Climate Emergency
E3	Water and Marine Resources
E5	Circular Economy
S1	Own workforce
S3	Affected communities
S4	Consumers and end-users
G1	Business conduct

(1) This list is not a substitute for determining our material matters; we use it to support the undertaking's materiality assessment.

(2) Non-material topics due to Globant's activity: E2-Pollution, E4-Biodiversity and Ecosystems

(3) Topic S2- Workers in Value Chain will be developed during 2025.



List of Material Topics

The ERM process carried out by Globant's Risk Management Team was included for the risk identification of each material topic.

The following table lists the material topics, related impacts, and risks we have identified it also represents each material ESRS topic, including the sub-topics and sub-subtopics.

ESRS ID	ESRS Topic	ESRS Sub-topic	ESRS Sub-sub topic	Globant Material Topic	GRI /SASB	Material topic description	Associated Impact description						Identified Risk 2024 (Linked to 20F)
							Impact Type	Time Horizon	Impact Nature	Value Chain			
										Upstream	Own Operations	Downstream	
E1	Climate Change	Energy	The ESRS has no sub-sub topic	Climate Emergency	GRI 302: Energy 2016	Responsible use of energy sources to optimize our energy consumption at Globant Hubs.	Potential	Short Medium Long	Negative	☐	☑	☐	**ESG Commitment:** Failure to meet environmental, social and governance ("ESG") regulations, stakeholders' expectations or our Company's voluntary ESG goals could adversely affect our reputation, business, performance and results of operations.
		Climate Change Adaptation	The ESRS has no sub-sub topic		Not applicable for GRI	Physical chronic and acute climate-related risks.	Potential	Short Medium Long	Negative	☐	☑	☐	
		Climate Change Mitigation	The ESRS has no sub-sub topic		GRI 305: Emissions 2016	Reducing our environmental footprint and our greenhouse gas emissions.	Potential	Short Medium Long	Negative	☑	☑	☐	**ESG Commitment:** Failure to meet environmental, social and governance ("ESG") regulations, stakeholders' expectations or our Company's voluntary ESG goals could adversely affect our reputation, business, performance and results of operations.
			The ESRS has no sub-sub topic		Not Applicable for GRI, applies for SASB: TC-SI000.A, TC-SI-000.B,TC-SI-000.C	Activity metrics to track IT infrastructure performance and efficiency.	Real	Short Medium Long	Positive	☑	☑	☐	Tracking activity metrics of IT infrastructure performance presents opportunities for proactive issue resolution by identifying potential problems It also enables better capacity planning and resource optimization, leading to enhanced efficiency and cost savings. Overall, it fosters data-driven decision-making for improved operational effectiveness.
			The ESRS has no sub-sub topic		GRI 305: Emissions 2016	100% Energy diversification	Real	Short Medium Long	Positive	☐	☑	☐	Globant is commited with energy diversification and continue sourcing its operations with 100% renewable energy
E3	Water and Marine Resources	Water	Water Consumption	Natural Resources	GRI 303: Water and Effluents 2018	Measure and optimize our water consumption.	Potential	Medium Long	Negative	☐	☑	☐	**ESG Commitment:** Failure to meet environmental, social and governance ("ESG") regulations, stakeholders' expectations or our Company's voluntary ESG goals could adversely affect our reputation, business, performance and results of operations.
E5	Circular Economy	Waste	The ESRS has no sub-sub topic		GRI 306: Waste 2020	Adequately manage the waste we generates in an environmentally friendly manner.	Potential	Short Medium Long	Negative	☐	☑	☐	

List of Material Topics

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							Impact Type	Time Horizon	Impact Nature	Value Chain			
										Upstream	Own Operations	Downstream	
S1	Own workforce	Working Conditions	Secure Employement	Employment and Career	GRI 401: Employment 2016 GRI 404: Training and Education 2016	Capacity to create quality employment. Talent Attraction and Retention.	Potential	Short Medium Long	Negative	☐	☑	☐	**Attrition:** If we are unable to manage attrition and attract and retain highly-skilled IT professionals, our operating efficiency and productivity may decrease, and we may not have the necessary resources to maintain client relationships and expand our business.
			Adequate wages		GRI 405: Diversity and Equal Opportunity 2016	Ensure fair compensation for Globers, promoting economic sustainability and social equity within the workforce.	Potential	Short Medium Long	Negative	☐	☑	☐	
			Freedom of association the existence of works councils and the information consultation and participation rights of workers		GRI 407: Freedom of Association and Collective Bargaining 2016 GRI 402: Labor/Management Relations 2016	Ensuring freedom of association and collective bargaining rights,and managing labor and trade union relations.	Potential	Short Medium Long	Negative	☐	☑	☐	**Non-compliance with labor laws and regulations.** Our labor costs and the operating restrictions that apply to us could increase as a result of collective bargaining negotiations and changes in labor laws and regulations, and disputes resulting in work stoppages, strikes, or disruptions could adversely affect our business.
			Work-life balance	Well-being and work-life balance	GRI 401: Employment 2016	Well-being and work-life balance of our Globers are essential factors that directly impact their capacity to deliver exceptional results.	Potential	Short Medium Long	Negative	☐	☑	☐	**Attrition:** If we are unable to manage attrition and attract and retain highly-skilled IT professionals, our operating efficiency and productivity may decrease, and we may not have the necessary resources to maintain client relationships and expand our business.
			Working time				Potential	Short Medium Long	Negative	☐	☑	☐	
			Health and Safety	Occupational health and safety	GRI 403: Occupational Health and Safety 2018	Our ability to manage the health and safety of our employees.	Potential	Short Medium Long	Negative	☐	☑	☐	**Attrition:** If we are unable to manage attrition and attract and retain highly-skilled IT professionals, our operating efficiency and productivity may decrease, and we may not have the necessary resources to maintain client relationships and expand our business.
		Equal treatment and opportunities for all	Training and skills development	Education and Training	GRI 404: Training and Education 2016	Focus on the level of education and training given to our globers so they can deliver exceptional result and have professional Growth .	Potential	Short Medium Long	Negative	☐	☑	☐	**Attrition:** If we are unable to manage attrition and attract and retain highly-skilled IT professionals, our operating efficiency and productivity may decrease, and we may not have the necessary resources to maintain client relationships and expand our business.

List of Material Topics

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							Impact Type	Time Horizon	Impact Nature	Value Chain			
										Upstream	Own Operations	Downstream	
S1	Own workforce	Equal treatment and opportunities for all	Employment and inclusion of persons with disabilities	Equal Opportunities	GRI 405: Diversity and Equal Opportunity 2016	Generate equal labor opportunities for all, through technological digital inclusion.	Potential	Short Medium Long	Negative	☐	☑	☐	**Attrition:** If we are unable to manage attrition and attract and retain highly-skilled IT professionals, our operating efficiency and productivity may decrease, and we may not have the necessary resources to maintain client relationships and expand our business.
			Measures against violence and harassment in the workplace	Ethics and Compliance	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 407: Freedom of Association and Collective Bargaining 2016 GRI 414: Supplier Social Assessment 2016 GRI 406: Non-discrimination 2016	Having mechanisms in place for the resolution of conflicts related to human rights issues, ethics code violation and harrassment in work place.	Potential	Short Medium Long	Negative	☐	☑	☐	**Non-compliance with labor laws and regulations.** Our business, results of operations and financial condition may be adversely affected by the various conflicting and/or onerous legal and regulatory obligations required in the countries where we operate.
		Other work-related rights	Child labour Forced labour Privacy	Ethics and Compliance	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 407: Freedom of Association and Collective Bargaining 2016 GRI 414: Supplier Social Assessment 2016 GRI 406: Non-discrimination 2016	• That the organization complies with all applicable regulations and maintains high standards of transparency and ethics. • Having mechanisms in place for the resolution of conflicts related to human rights issues.	Potential	Short Medium Long	Negative	☐	☑	☐	**Non-compliance with labor laws and regulations.** Our labor costs and the operating restrictions that apply to us could increase as a result of collective bargaining negotiations and changes in labor laws and regulations, and disputes resulting in work stoppages, strikes, or disruptions could adversely affect our business.
S3	Affected communities	Communities' economic, social and cultural rights	Education / Inclusion/ Labor Opportunities/ Digital inclusion	Community Engagement/ Digital Inclusion	GRI 413: Local Communities 2016 GRI 203: Indirect Economic Impacts 2016	• That the organization maintains good relationships with the community, has response mechanisms in place for their relations with the community and the resolution of conflicts related to human rights issues. • Promote digital inclusion in territories with limited access to technology.	Potential	Short Medium Long	Negative	☐	☑	☑	**ESG Commitment:** Failure to meet environmental, social and governance ("ESG") regulations, stakeholders' expectations or our Company's voluntary ESG goals could adversely affect our reputation, business, performance and results of operations.

List of Material Topics

ESRS ID	ESRS Topic	ESRS Sub-topic	ESRS Sub-sub topic	Globant Material Topic	GRI /SASB	Material topic description	Associated Impact description						Identified Risk 2024 (Linked to 20F)
							Impact Type	Time Horizon	Impact Nature	Value Chain			
										Upstream	Own Operations	Downstream	
S4	Consumers and end-users	Information-related impacts for consumers and/or endusers	Privacy	Innovation	GRI 203: Indirect Economic Impacts 2016	Our goal is to continue leading the digital transformation through innovation generating meaningful impact on our clients and corporate development, remaining at the forefront of emerging technologies and related market trends ,including the innovation related to ESG topics.	Potential	Short Medium Long	Negative	☐	☑	☑	**Innovation:** If we do not continue to innovate and remain at the forefront of emerging technologies and related market trends, we may lose clients and not remain competitive, which could cause our revenues and results of operations to suffer.
				Tech integrity, ethics in AI and Privacy.	GRI 418: Customer Privacy 2016.	Ensuring tech integrity, cybersecurity, and privacy is essential as our technological work impacts users and society, fostering trust and safeguarding information.	Potential	Short Medium Long	Negative	☑	☑	☑	**Cybersecurity:** If our computer systems or data, or our service providers' systems or data, are subject to security incidents or breaches, or if any of our employees misuses or misappropriates data, it may disrupt our operations, and we may face reputational damage, lose clients and revenues, or incur losses.
			The ESRS has no sub-sub topic	Customer Satisfaction	GRI 202: Market Presence 2016 GRI 416: Customer Health and Safety 2016 GRI 417: Marketing and Labeling 2016 GRI 418: Customer Privacy 2016	Customer satisfaction is the cornerstone of our business success, fostering customer loyalty, positive brand reputation, and sustainable growth.	Potential	Short Medium Long	Negative	☐	☐	☑	**Quality of services:** If our services are inadequate and/or our software solutions are defective, our clients may have claims for substantial damages against us, which could cause us to lose clients, have a negative effect on our reputation and adversely affect our results of operations.
G1	Business conduct	Corporate Culture	The ESRS has no sub-sub topic	Ethics & Compliance / Relationship with stakeholders / Governance Structure/ Sustainable Value Chain	GRI 2: General Disclosures 2021 GRI 415: Public Policy 2016 GRI 205: Anti-corruption 2016 GRI 206: Anti-competitive Behavior 2016 GRI 2-27 Compliance with laws and regulations 2021 GRI 204: Procurement Practices 2016	• Comply with all applicable regulations and maintain high standards of transparency and ethics. • Enforce the compliance of our behavioral standards throughout our value chain. • Having mechanisms in place for the resolution of conflicts related to human rights issues.	Potential	Short Medium Long	Negative	☐	☑	☐	**Non-compliance with laws and regulations.** Our business, results of operations and financial condition may be adversely affected by the various conflicting and/or onerous legal and regulatory obligations required in the countries where we operate.
		Protection of whistleblowers	The ESRS has no sub-sub topic				Potential		Negative	☑	☑	☑	
		Management of relationships with suppliers including payment practices	The ESRS has no sub-sub topic				Potential		Negative	☑	☑	☐	
		The ESRS has no sub topic	The ESRS has no sub-sub topic	Sustainable Performance	GRI 201: Economic Performance 2016 GRI 203: Indirect Economic Impacts 2016	Our economic performance is relevant to our investor community, and is crucial for our business sustainability.	Potential	Short Medium Long	Negative	☐	☑	☐	**Macroeconomic conditions:** Our results of operations could be adversely affected by economic and geopolitical conditions, in particular, in the markets in which we operate.
					GRI 207: Tax 2019	Compliance with Tax and economic contribution	Potential		Negative	☐	☑	☐	

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.	**Investor Relations Website**; E-mail; Earning calls (quarterly); Conferences; Non-Deal Roadshows; Ethics line, online survey for Materiality assessment process
Globers	All of the company's employees (Globers).	Good work environment; Talent attraction and retention; Career development; Opportunities for professional growth; Performance recognition; Attractive salaries and benefits; Data privacy; Ethical conduct.	E-mail; All Hands (quarterly results meeting); Internal networks (Slack, Hangouts); Ethics line; Working Mood survey; Pulse survey; Feedback process; Globant's website.online survey and interviews with management for the Materiality assessment process.
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,online survey for Materiality assessment process.
Chambers and Business Associations	Organizations that advocate the interests of the IT sector.	Partnerships to promote the development of IT talent; Support to develop public policies that promote the IT sector.	E-mail; Meetings; Working groups, online survey for Materiality assessment process.
Civil Society Organizations	Non-profit organizations, social groups, and education centers that Globant collaborates with contribute to the sustainable development of their communities.	Partnerships to promote educational programs and other Sustainability initiatives; Donations; Contributions to community development.	E-mail; Meetings; Community engagement and volunteering initiatives; Social media; Website, online survey for Materiality assessment process.

Stakeholder Engagement

Stakeholder	Description	Expectation of the Stakeholder	Communication Channels with the Stakeholder
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,online survey for Materiality assessment process.
Auditors and external controllers	Entities that perform an audit, following specific laws or rules, of the financial statements, government entity, legal entity, and are independent of the entity being audited.	Confirmation that the information produced by the management is accurate.	E-mail; Meetings; Ethics line,online survey for Materiality assessment process.
Suppliers and vendors	Those who supply the Resources and services required for Globant.	Fairtrade practices; Fair competition; Transparent assessment; Data privacy; Ethical conduct.	Audits; E-mail; Surveys; Globant's website; Ethics line, online survey for Materiality assessment process.
Governmental Offices	Local, national, or international governmental offices.	Partnerships to support talent and industry development.	E-mail; Meetings, online survey for Materiality assessment process.

Membership associations

17 PARTNERSHIPS FOR THE GOALS

Industry associations, national and international organizations in which Globant participates in a significant role: , 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), Brasscom, Cámara de la Industria Argentina del Software (CESSI), American Bussiness Dialogue (ABD), Cámara de Innovación y Tecnología Ecuatoriana (CITEC), Cámara Nacional de la Industria Electrónica de Telecomunicaciones y Tecnologías de la Información de Mexico (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 Naciones Unidas (España), Tent Partnership for Refugees, Consejo Empresarial Alianza por Iberoamérica (CEAPI), Council of the Americas (AS/COA), Global Enabling Sustainability Initiative (GeSi), Circular Electronics Partnership (CEP), among others.

Donations & Subscriptions 2024	
Subscriptions	$1,240,421
Total donations	$1,691,588
Commercial initiatives	$21,876
Charitable donation	$387,490
Community investment	$719,098
Pro bono hours (25k)	$563,124

Be Kind *Suppliers*

We are committed to creating sustainable value throughout our supply chain, recognizing that our commercial relationships are fundamental to our business. We encourage collaboration and transparency with our 9,492 suppliers, fostering a holistic value chain that minimizes environmental impact, promotes fair labor practices, and contributes positively to the communities in which we operate. Notably, 85% of our procurement budget for significant locations of operation is spent on suppliers local* to those operations.

We share our principles through our **Supplier Code of Conduct** to ensure we maintain high ethical standards. This code outlines all suppliers' and their employees', agents', and subcontractors' commitments when working with Globant. This Code complements Globant's Code of Ethics. It specifies that all vendors must complete a **due diligence** process before engagement, during which the Compliance Team assesses factors such as integrity, ethics, data privacy, human rights, and environmental considerations.

We are also firmly dedicated to promoting **diversity of thought and an open and welcoming culture**, recognizing the importance of these principles to our clients. We actively strive to embed these values throughout our value chain, fostering a more fair and equal business environment.

In 2024, we redefined the "**Be Kind Suppliers**" program. We defined our "Critical Suppliers" as those with high-volume delivery and annual purchases exceeding USD +50000. Also, suppliers whose product or service is essential for our operations, that is, have a great impact on the performance of our final service and product, and that, in some way, can affect the continuity of the business if they do not meet their commitment. The next step will be an evaluation to identify potential environmental and social impacts associated with our supply chain.

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

Emerging *Risks*

Ethical and regulatory challenges of AI

Description

The rapid evolution of artificial intelligence (AI) technologies presents significant ethical and regulatory challenges for companies like Globant. As the markets and use cases for AI products and services change, the unpredictability surrounding demand and compliance with emerging regulations poses substantial risks to operations and reputation.



Mitigation Measures

We have been delivering AI-powered services for a decade. Since establishing our AI & Data Studio in 2013, we've been harnessing the power of AI, providing sustainable value to our clients, creating best-in-class solutions from our in-house experts, and advising on third-party AI platforms.

We have adopted a proactive strategy to navigate potential AI regulations. This approach involves monitoring emerging laws to review compliance with regulatory standards across multiple jurisdictions to identify and mitigate potential regulatory risks associated with using AI. Following our AI Manifesto, we are committed to upholding the highest ethical standards in AI development and application.

We focus on creating methodologies and tools that clarify the mechanisms behind AI-driven decisions, especially in critical areas like automated decision-making.

Additionally, our platforms are encompassed in our Globant X division, using Globant's proprietary AI models and leveraging third-party models. We have also deployed AI-enabled solutions internally to enhance our internal processes, for example, by using AI assistants.

Globant Enterprise AI provides a powerful tool for developing customized AI Agents and Assistants. It seamlessly integrates Generative AI into daily tasks and accelerates growth in today's dynamic business environment.

We also provide AI training that promotes continuous learning, offering a practical perspective on applying these methods effectively in productive environments while adhering to ethical standards. AI training is available to all members of our multidisciplinary PODS, aiming to allow them to grasp its potential and identify adoption opportunities across various industries, enhancing every project with creativity and technological power.

To conclude, the **Be Kind Tech Fund invests** in startups that tackle the misuse of technology in society. When misapplied or misused, technology can have a harmful impact. We must work to ensure tech benefits humanity as a whole. Our focus is building solutions that counteract AI bias and other adverse effects of unchecked technological authority.

Impact on Business

Ethical concerns could hinder the adoption of AI solutions. Regulatory changes may require Globant to significantly adjust its products and services, potentially disrupting operations and increasing costs.

The 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 now. Several jurisdictions around the globe, including the EU and certain US states, have already proposed or enacted laws governing AI.

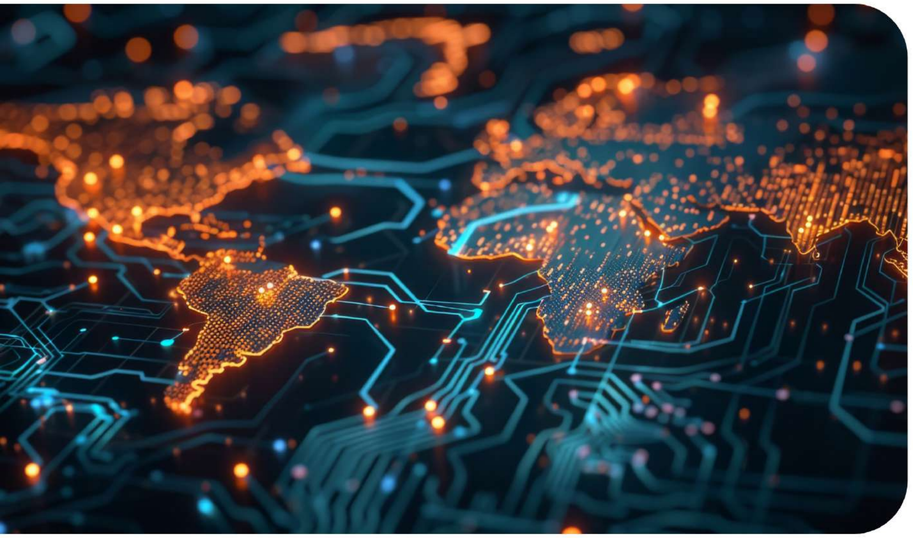
Finally, the significant investments we have made to develop products to address what we believe will increase demand for AI capabilities may be insufficient. We face significant hurdles, including whether demand will materialize, whether third-party developers will develop software that utilizes or is based on the AI capabilities of our products, and whether we will successfully develop products that can compete with offerings by established competitors.

Geopolitical instability in the IT industry

Description

Geopolitical instability presents a significant emerging risk for Globant as it expands its international operations. With a presence in multiple countries, the company is increasingly susceptible to business and economic risks that can adversely affect financial results. The ongoing geopolitical tensions, adverse economic conditions, and diminishing commodity prices have slowed economic growth in several Latin American countries, some of which have even entered recessions.

The geopolitical landscape is becoming more volatile, affecting global trade, investment, and economic stability. As Globant operates in numerous regions, the impact of these geopolitical shifts on business operations is increasingly critical.



Mitigation Measures

Our growth strategy is based on six pillars: (i) leveraging our broad expertise, (ii) growing within existing clients, (iii) acquiring new clients, (iv) geographic expansion, (v) products and platforms, and (vi) pursuing strategic acquisitions. Our expertise and Studio approach help us expand the services and practices we offer to our clients. Our acquisitions are pursued to fulfill strategic goals, such as growing into a new geography or expanding specializations.

Through our global presence, with delivery centers in North America, Latin America, Europe, Asia, and Oceania, we boost a decentralization strategy that allows us to expand and diversify our sources of talent in our development centers worldwide.

We have pursued a decentralization strategy in building our network of delivery centers, recognizing the benefits of expanding into Latin America and Asia countries, including the ability to attract and retain highly skilled IT professionals on an increasing scale.

Beyond leveraging our broad expertise, our sales strategy is driven by three fundamentals: retain, develop, and acquire (“RDA”). The retention component is focused on maintaining our wallet share with existing accounts through the flawless execution of our engagements. The development component emphasizes developing existing client relationships by significantly expanding our wallet share and capturing business from our competitors. The acquisition component targets new client accounts. Through our RDA strategy and marketing and branding events, we can acquire new or expand existing engagements in our large and growing addressable markets.

Impact on Business

The technology services industry is susceptible to the broader economic environment and tends to decline during general economic downturns. If the North American, Latin American, or European economies weaken or slow, inflation in the markets in which we operate, or a hostile or uncertain political climate develops or persists, pricing for our services may be depressed, and our clients may reduce or postpone their technology spending significantly, which may, in turn, lower the demand for our services and negatively affect our revenues and profitability.

Decline in economic growth, reduction of demand for our services, economic sanctions, and certain countries’ response to those sanctions, restrictions or conditions by customers on the contracting of our services and other adverse effects derived from global economic and political volatility and uncertainty could affect us or our business partners and clients, what in turn could have a material adverse impact on our business, financial condition and results of operations.

Cyber Attacks

Description

Cyber attacks represent an emerging risk that has escalated in importance due to the increasing sophistication and diversity of threats targeting organizations globally. As businesses become more reliant on digital infrastructures, the potential vulnerabilities associated with cybersecurity threats have grown significantly. Cybersecurity threats are continuously evolving, with attackers employing more advanced techniques.

In that regard, we recognize the importance of assessing, identifying, and managing material risks associated with cybersecurity threats. These risks include, among other things, operational risks, intellectual property theft, fraud, extortion, harm to employees or customers, and violation of data privacy and security laws.

Mitigation Measures

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.

As part of our cybersecurity risk management system, GIST tracks and logs privacy and security incidents across Globant, our vendors, and other third-party service providers to remediate and resolve such incidents. Such incidents are assigned a severity score and classified as a “Cyber Security Incident” if the incident jeopardizes the confidentiality, integrity, or availability of our information systems or any information. Significant incidents are escalated as appropriate by the Incident Response Team. The Incident Response Team also develops appropriate remediation plans in cases of incidents, performs forensic analyses, and tracks incident metrics to review future prevention actions.

Globant’s security framework leverages a hybrid set of internationally recognized standards, including ISO 27001/27701, NIST Cybersecurity Framework, and SOC 2 Type II. Since 2013, we have maintained our ISO 27001 certification, which provides a robust model for establishing, implementing, operating, monitoring, reviewing, maintaining, and improving an Information Security Management System (ISMS). This certification ensures our ISMS is under explicit management control. In 2016, we successfully migrated to ISO 27001:2013, further enhancing our commitment to effective information security management.

Impact on Business

Our business is heavily dependent on the security of our IT networks, those of our clients, and those of our third-party providers.

Threats to network and data security are increasingly diverse and sophisticated. Despite our efforts, they have increased partly due to the growing breadth and complexity of IT networks and systems and the large number of remote employees. Our internal or external 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.



Climate-related *Risks* & *Opportunities*

Time Horizons

Mitigating and adapting to climate risks is crucial for building resilience against its effects, protecting vulnerable populations, and ensuring the sustainability of natural and human systems. For this reason, projections from globally recognized entities (Intergovernmental Panel on Climate Change (IPCC) and International Energy Agency (IEA)) spanning different time horizons were considered to assess climate-related risks and opportunities.

Time horizons align with climate commitments and are tailored to evaluate Climate Risk. The long term, spanning more than five years until 2050, is considered. This alignment ensures that the broader corporate risk management framework assesses and manages climate-related risks. This integrated approach enhances transparency and accountability in addressing climate risks and reinforces the commitment to sustainable and resilient business practices.

We identify and assess climate risks and opportunities that could have a financial or strategic impact on the organization across a range of time horizons:

Time horizons in years selected for the climate-related risks assessment

	Short-term	Mid-term	Long-term
Climate Risk	1-2	2-5	>5

Scenario analysis

Companies face the choice of either continuing business as usual, contributing to scenarios where emissions continue to rise at current or higher rates, or adopting aggressive adaptation and mitigation strategies to halve emissions by 2050.

For this reason, we've **aligned scenario analysis with our climate strategy**, which calls for aggressive adaptation and mitigation strategies to halve emissions by 2050.

Under the **"business as usual" and "worst case" scenarios**, where global temperatures are expected to exceed 2 degrees Celsius, companies, including Globant, may be affected by the effects of climate emergency, with hazards like increased frequency of heatwaves and variations in rainfall patterns leading to droughts and floods. In the **Paris-aligned scenario**, where the temperature is low probability of exceeding 2°C, extreme climate events are projected to occur to a lesser extent. Still, we may be impacted by changes in regulatory policies.

The International Energy Agency (IEA) presents a set of energy scenarios providing medium to long-term energy projections. The IEA's Global Energy and Climate (GEC) Model does not offer predictions but evaluates possible future trends. In their World Energy Outlook 2023 (IEA, 2023), they explore three scenarios: a normative Net Zero Emissions (NZE) scenario, consistent with keeping the temperature rise in 2100 below 1.5°C, and two exploratory scenarios, the Announced Pledges Scenario (APS) and the Stated Policies Scenario (STEP)

For the Transition Risks and Opportunities assessment, we used the **IEA's Net Zero Emissions (NZE) Paris-aligned and Stated Policies Scenario (STEP)** Business as usual scenarios. For the Physical Risks assessment, the **IPCC's SSP1-2.6 (Paris Aligned)**, **SSP2-4.5 (Business as usual)**, and **SSP5-8.5 (Worst case scenario)** scenarios were modeled.

Risks identification

Various climate-related risks and opportunities will likely manifest across different time horizons and with other impacts. While some are present over a short-term time horizon, they can become more significant over the medium and long term. Nonetheless, after our risk assessment, **no relevant impact is expected over the assessed climate scenarios and time horizons**.

Transition risks

The assessment found that **policy**, **legal**, **technology**, and **reputation** are all potential climate transition risks for Globant. To identify potential business impacts, a comprehensive impact assessment (considering quantitative and qualitative analysis) was conducted. The results stem from Globant's in-depth analysis of its operations, employing a quantitative approach whenever feasible. A qualitative impact assessment was conducted whenever quantitative analysis wasn't possible due to a lack of available information.

Based on the quantitative analysis performed on the impact of Increased pricing of GHG emissions considering the current emissions level, **a relevant impact is not expected from Transitional risks considering the IEA's NZE (Paris-aligned) and STEP (Business as usual) climate scenarios by 2050**[1]:

*References Time-horizon:

- S Short-term risk (less than 2 years)
- M Medium-term risk (2–5 years)
- L Long-term risk (5+ years)

(1) The transitional risks were analyzed separately for each of the variables (without adding up the effects), in the time horizon considered and based on analysis performed explained in the Climate Risk Management section.

Transition Risks

Policy & Legal

Time Horizon*	Risk description	Scope	Potential Impact	Our approach to minimizing climate risks
M L	Regulation changes could increase the pricing of GHG emissions, compliance costs, enhanced reporting obligations, regulation of existing products and services, and exposure to litigation.	Own Operations	**Increased pricing of GHG emissions** The increment of GHG emissions' price, a carbon tax, and other emission reduction mechanisms cascade over different sectors, affecting services prices and leading to operation costs and expenses: • Increase in electricity prices will directly affect operating costs. • Increase in air travel cost. Additionally, it could be potentiated considering aviation sector regulations such as Sustainable Aviation Fuel (SAF) requirements. • Increased carbon credit prices to offset remaining unabated emissions may directly expense. **Enhanced emissions-reporting obligations and regulation of existing products and services** • Increasing pressure on climate reporting for the holding Company and its principal operating subsidiaries, stemming from regulatory requirements (potential penalties) and key stakeholders. (Main reporting obligations: CSRD, SEC).	• Energy Management • 100% Renewable Energy (EACs, green providers, on-site generation) • Decarbonization action plan • Compensate, beyond value chain mitigation • Sustainable Business Travel • ESG reporting • Be kind Supplier • Migrating to the Cloud • Environmental Awareness "Globers" to learn how to reduce their Digital Carbon Footprint through Digital Sobriety and Planet-Centric design techniques. • **Sustainability POD: dedicated teams that oversee and** ensure compliance with Sustainability matters.
		Value chain	**Increased pricing of GHG emissions** • **Suppliers**: Cloud contract costs could increase due to higher energy prices. • **Clients**: Investments in technological services could decrease due to the transition of the different sectors according to the nature of the client´s business. **Enhanced emissions-reporting obligations** • **Shareholders**: Increasing investors pressure for more climate-related disclosures • **Clients**: Increasing pressure from clients in climate-related disclosure based on the nature of their business.	

Transition Risks

	Time Horizon*	Risk description	Scope	Potential Impact	Our approach to minimizing climate risks
Technology	M L	Transitioning to lower-emissions technologies for our corporate footprint and substituting existing assets and related services with lower-emissions options may require additional expenditure.	Own Operations	**Substitution of existing products and services with lower emissions options** ● Not aligning products and services with emergent environmental requirements could decrease revenue. **Unsuccessful investment in new technologies** ● Increasing challenges to adapt the new businesses to current Company climate policies. Mainly focus on new company acquisition. **Costs to transition to lower emissions technology** ● Costs are increasing to employ the technology needed to enhance the environmental performance of products and services and the Company's environmental performance. For the last mention, I - RECs prices could be higher if additionality is a requirement.	● Globant X ● 100% Renewable Energy ● Low Carbon Services ● Sustainable Business Studio ● Green Buildings ● Be kind Supplier ● Migrating to the Cloud
			Value chain	**Substitution of existing products and services with lower emissions options** ● Clients: They are not remaining competitive due to the need to stay at the forefront of emerging low-carbon technologies and/or services to enable low-carbon operations. A change in revenue mix and sources has resulted in decreased revenues. **Unsuccessful investment in new technologies** ● Suppliers: They are not remaining competitive due to a lack of environmentally responsible suppliers for acquiring new low-carbon technologies. **Costs to transition to lower emissions technology** ● **Suppliers**: The costs of cloud contracts are increasing due to the decreasing access to renewable energy. ● **Clients**: Decreased client investment in technology services due to different transition low carbon economy drivers based on the nature of their business.	

*References Time-horizon:

S Short-term risk (less than 2 years) M Medium-term risk (2–5 years) L Long-term risk (5+ years)

Transition Risks

	Time Horizon*	Risk description	Scope	Potential Impact	Our approach to minimizing climate risks
Reputation	L	Potential business loss from changing consumer preferences and failing to meet emissions reduction Commitments or Stakeholder expectations on climate risks.	Own Operations	**Stigmatization of sector** The IT sector could be scrutinized for being large energy and water consumers. Globant business could be affected if its approach is less robust than its peers. **Increased stakeholder concern or negative stakeholder feedback** • Face difficulties in attracting and retaining talent due to the need to successfully incorporate climate-related issues. • Negative brand reputation due to the need for climate commitments.	• Sustainable Business Studio • Green Buildings • Low Carbon Services • Sustainability **reporting** • SBTi trajectories
			Value chain	**Shift in consumer preferences** • **Clients**: Not remaining competitive due to needing to stay at the forefront of emerging low-carbon technologies and/or services to enable low-carbon operation.	• Low Carbon Services • Globant X • Sustainable Business Studio

*References Time-horizon:

S Short-term risk (less than 2 years) M Medium-term risk (2–5 years) L Long-term risk (5+ years)

Physical Risks

The analysis assessed the risks associated with weather events, such as temperature extremes, water stress, drought, wildfires, floods, and extreme precipitation, for our employees, offices, and server infrastructure. The results indicate that the most relevant risks, such as heatwaves and precipitation, are acute. Chronic physical risks were not assessed for productivity loss due to inherent challenges in quantifying the hours lost arising from temperature rise, changes in precipitation patterns, or sea level rise projected over the next 30 years. As a result of this quantitative analysis, over our own operation in terms of productivity, **a relevant impact is not expected from Physical risks in the IPCC's SSP1-2.6 (Paris Aligned), SSP2-4.5 (Business as usual), and SSP5-8.5 (Worst case scenario) climate scenarios by 2050**[(2)]:

*References Time-horizon:

- S Short-term risk (less than 2 years)
- M Medium-term risk (2–5 years)
- L Long-term risk (5+ years)

(2) In the time horizon considered and based on analysis performed explained in the Climate Risk Management section.

Physical Risks

	Time Horizon*	Risk description	Scope	Potential Impact	Our approach to minimizing climate risks
Acute physical	L	An extreme weather event, such as heat waves, floods, surges, extreme precipitations, wildfires, droughts, tornados, extreme winds, or dust storms, may impact Globant´s offices and servers and affect our operations, potentially resulting in increased operating costs, loss of physical assets and reduced productivity.	Own Operations	**Productivity** Employee productivity loss is the main risk from climate-related physical risks in the next 20 years. Lost working hours due to sick leave (associated with physical and/or mental health) or other interruptions (e.g., power failure) emerged as a potential financial impact for the Company. **Infrastructure** Physical damage to our building infrastructure and other physical assets may bring write-offs and early retirement of existing investments.	• Be kind to Yourself • Migrating to the Cloud • Energy Management • Green Buildings • Work from Anywhere • **Insurance program:** Assessing property risks annually to value the global property insurance program.
Chronic Physical	L	Changes in precipitation patterns and extreme variability in weather patterns, rising mean temperatures, or rising sea levels.	Own Operations	**Health** The rise in temperature may affect our employees' health. Consequently, population migration and related social issues could impact workforce availability.	• Work from Anywhere

Opportunities

We also consider several climate-related opportunities associated with resource efficiency (including energy, water, and materials), using lower-emission energy sources, and opportunities to design and develop new products and services that support the transition to a low-carbon economy.

*References Time-horizon:

- S Short-term risk (less than 2 years)
- M Medium-term risk (2–5 years)
- L Long-term risk (5+ years)

For more information about our services visit www.globant.com/studio/sustainable-business.

Opportunities

	Time Horizon*	Category	Scope	Our approach to boosting our climate opportunities
External Opportunities(3)	S M	Product & Service	Clients	**Sustainable Business Studio (SBS) growth** This is a strategic opportunity for accessing new customers and/or markets that continue to provide services and complement other studios with a sustainable vision. We offer our clients tech-based and data-driven sustainable business solutions like Sustainable Business Consulting, Awareness & Readiness, Carbon Numbers, Climate Finance, Digital sobriety,y & 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. **International positioning and partnerships** We are active members of spaces such as the Green Software Foundation, Circular Electronic Partnership, Global Enabling Sustainability Initiative, COP30 Belem, GreenBuild 2025, B20 and other organizations working to address the impacts of climate volatility on businesses including ours. In each instance that Globant participates in this type of initiative, Globant's participation is voluntary and based on our own business interests, including the interests of key stakeholders in adapting our business to be more resilient to climate volatility. These activities include taking part in roundtable discussions, working groups, and other events to better understand challenges, opportunities, and best practices consistent with both, Globant's code of conduct and all applicable laws, including antitrust and competition laws. **IT Decarbonization offering** By joining the Green Software Foundation, we are part of an institution of global organizations to identifying 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. We see a business opportunity to provide IT decarbonization services to our clients. **"Trends and Turns" in Sustainability** Another crucial pillar of our state-of-the-art commitment to global sustainability is identifying, understanding, and publicizing what we call "trends and turns" in sustainability in the Software & IT services industry, i.e., the latest tendencies or modifications of them in sustainable tech and climate tech as a result of our front-running in the subject.

Appendix

Table 1 - Globers by Gender

Globers by Gender - 2024(1)	
27.8% Female	72.2% Male

(1) This number represents only 91.7% of the Globants Headcount; the additional 8.3% refers to the newly acquired companies in 2024 that are in the integration process.

Table 2 -Globers by area and gender | 2024

Staff Areas (Staff, Sales & Management)		Production (Delivery, Operations & Technology)	
63.6% Female	36.4% Male	25.3% Female	74.7% Male

Table 3 -Globers by Country and Gender

Globers by Country	2024(1) Female	Male
Argentina	32.4%	67.6%
Colombia	23.5%	76.5%
Mexico	23.3%	76.7%
Uruguay	30.7%	69.3%
Chile	18.8%	81.2%
Peru	21.3%	78.7%
Brazil	26.2%	73.8%
United States	23.2%	76.8%
India	30.7%	69.3%
United Kingdom	27.3%	72.7%
Spain	30.2%	69.8%
Belarus	35.7%	64.3%
Romania	43.8%	56.2%
Canada	21.2%	78.8%
Luxembourg	100.0%	0.0%
France	29.5%	70.5%
Germany	31.8%	68.2%

Globers by Country	2024(1) Female	Male
Costa Rica	15.1%	84.9%
Ecuador	11.4%	88.6%
Poland	18.9%	81.1%
Denmark	59.3%	40.7%
Italy	33.7%	66.3%
Portugal	40.0%	60.0%
United Arab Emirates	21.4%	78.6%
Saudi Arabia	43.2%	56.8%
Australia	26.7%	73.3%
Bulgaria	20.0%	80.0%
China	60.0%	40.0%
Hong Kong	66.7%	33.3%
Vietnam	28.7%	71.3%
Moldova	36.5%	63.5%
Philippines	58.1%	41.9%
Singapore	71.4%	28.6%
Ireland	50.0%	50.0%

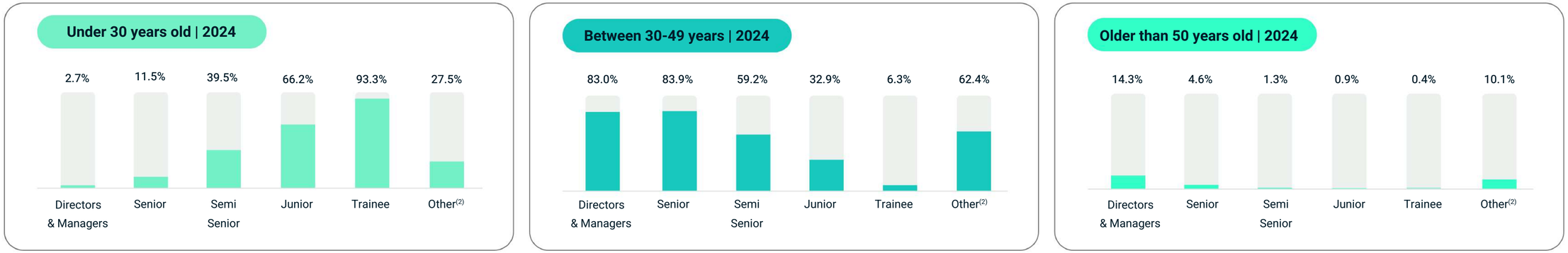
(1) This number represents only 91.7% of the Globants Headcount; the additional 8.3% refers to the newly acquired companies in 2024 that are in the integration process.

Table 4 - Globers per employee type of contract by region

Country	Headcount (HC)(1)	Permanent(2)	Temporary(3)	Non-guarantee(4)	Full-time(5)	Part-time(6)
Argentina	5,679	5,591	88	0	5,562	117
Colombia	6,112	5,839	273	0	6,110	2
Mexico	2,784	2,784	0	0	2,784	0
Uruguay	937	935	2	0	914	23
Chile	1,144	1,144	0	0	1,144	0
Peru	1,331	1,325	6	0	1,331	0
Brazil	1,055	1,053	2	0	1,048	7
United States	663	661	2	0	661	2
India	5,220	5,205	15	0	5,211	9
United Kingdom	183	183	0	0	183	0
Spain	1,399	1,380	19	0	1,388	11
Belarus	84	84	0	0	83	1
Romania	653	653	0	0	647	6
Canada	33	33	0	0	31	2
Luxembourg	1	1	0	0	1	0
France	61	61	0	0	61	0
Germany	22	22	0	0	22	0
Costa Rica	73	73	0	0	72	1
Denmark	81	81	0	0	75	6
Italy	415	415	0	0	402	13
Ecuador	273	272	1	0	273	0
Poland	37	37	0	0	37	0
Portugal	10	10	0	0	10	0
Saudi Arabia	37	37	0	0	37	0
United Arab Emirates	14	14	0	0	14	0
Australia	30	30	0	0	30	0
Bulgaria	5	5	0	0	5	0
China	5	5	0	0	5	0
Hong-Kong	3	3	0	0	3	0
Ireland	2	2	0	0	2	0
Moldova	197	197	0	0	192	5
Philippines	31	31	0	0	31	0
Singapore	7	7	0	0	7	0
Vietnam	108	108	0	0	108	0
Total	**28,689**	**28,281**	**408**	**0**	**28,484**	**205**

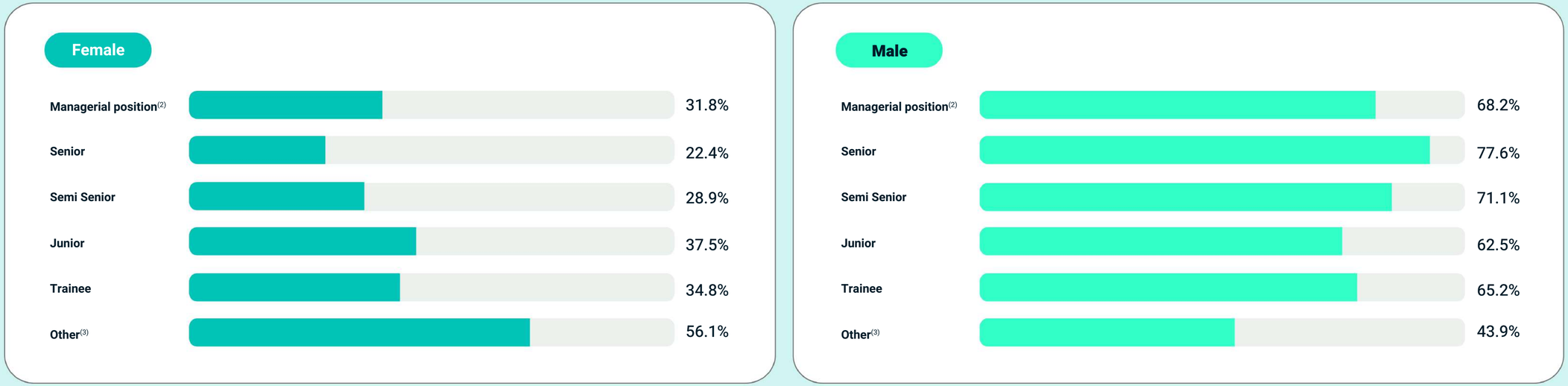
We report our employees' indicators by region, considering each region a country of operation, and we follow the following definitions:
(1) Headcount: This number represents only 91.7% of the Globants Headcount; the additional 8.3% refers to the newly acquired companies in 2024 that are in the integration 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 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 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' 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[1] per employee category by age group



(1) This number represents only 91.7% of the Globants Headcount; the additional 8.3% refers to the newly acquired companies in 2024 that are in the integration process.
(2) Globers from M&A who are in the internal mapping process but have not yet been integrated into Globant's professional categories.

Table 6 - Globers[1] per professional category and by gender



(1) This number represents only 91.7% of the Globants Headcount; the additional 8.3% refers to the newly acquired companies in 2024 that are in the integration process.

(2) This category includes Directors and Managers

(3) Globers from M&A who are in the internal mapping process but have not yet been totally integrated into Globant's professional categories.

Table 7 - Talent development by gender and professional category

Learning	Total	By Professional Category				
		Operations	Sales	Staff	Technology	Others (Mapping, Generic, N/A)
Trained Globers	34,019	2,190	420	1,813	28,882	675
Training Hours	1,556,911	77,488	8,590	48,101	1,418,405	6,003
Average training hours per Glober	55	39	23	33	59	-

Table 8 - Development programs

AI Mindset

Artificial Intelligence (AI) is the foundation of the next business reinvention era and is at the core of our value proposition. This is a pivotal time for our industry to evolve our business, culture, and skills to capture new markets, positioning ourselves at the forefront of innovation. We aim to strengthen our brand leadership by enhancing client offerings and delivering AI-driven innovations.

To empower our Globers with Globant's goal of building an environment where current and future talent can choose us to grow their careers, shaped by cutting-edge AI technology and an AI-driven culture, we have developed the AI Mindset program.

The AI Mindset Program is a multi-year initiative designed to cultivate an AI-first mindset in every Glober and team, anchoring and accelerating our transformation into a 100% AI-driven company.

An AI mindset is a personal habit and skill that involves leveraging AI to enhance daily tasks. This can include improving presentations, learning new skills, crafting key messages, making decisions, coding, testing, being creative, designing, and any other activity where AI can augment our capabilities.

The program consists on four pillars:

Awareness: To ignite curiosity and motivation for innovation through AI. Help every Glober understand the basics, transformation, impact, and opportunities in an AI-driven environment, including an introduction to key AI technologies.

Upskilling and Reskilling: Through diverse learning experiences, empower Globers with cutting-edge knowledge and skills in tools like Globant Enterprise AI and Globant Agents to excel in an AI-powered world.

Adoption Builders: To drive the adoption of AI tools with practical initiatives and best practices to support Project ADA, fostering a seamless transformation of processes.

AI Heroes Recognition Program: cultivating a culture of AI heroes, encouraging Globers to inspire others, share success stories, and lead the way in embracing innovation within their teams and beyond.

Core Program Metrics are:

100% of Globers
completing Learning Content in the AI Learning Campus.

75%
Favorability of AI-related items in the Pulse 25 survey.

75%
Favorability of AI behaviors in 2025 talent assessments (Performance Retrospective, Potential Development Assessment, Feedback for Leaders).

Sales New Pitch Program

We launched the "New Globant Pitch Learning Experience" to support our Sales teams in adopting Globant's updated narrative based on our unique strengths. The comprehensive program featured exclusive materials, workshops, AI-powered pitch practice sessions, and the Sales World Cup. After the Sales summit and introducing Globant's new pitch, the learning program began for our Sales team and Delivery/Technology VPs. The program included pitch materials, webinars on Mastering the Art of Storytelling for a High-Impact Sales Pitch (with 102 participants and an NPS of 86.5%), and 1:1 AI sessions that offered personalized guidance from a communication expert. These AI sessions, designed to help Globers refine their sales pitches through targeted practice and feedback, were completed by 116 participants and received an NPS of 93.1%.

As a final step, the Sales World Cup provided leaders from across all regions the opportunity to master and implement the new pitch. Fifty participant groups analyzed cases and presented their findings using the updated pitch narrative in role-play scenarios, simulating challenging client questions from the jury. Four groups reached the finals and earned a prize for participating in a sales program at prestigious universities worldwide.

We also created the self-paced course, Pitching with Impact: Embracing Globant's New Narrative on Campus to ensure ongoing learning. Regardless of their role, this course is available to all Globers to help them enhance their presentation skills and better understand our new pitch.

The course has an average rating of 4.5/5 and has been completed by 2,982 participants.

Table 9 - Foreign Nationals Employees | 2024(2)

10.40% of employees that are foreign nationals

89.7% of employees that are located offshore

77.7% Proportion of senior management hired from the local community(1)

(1) % of Local Employees based on the headcount of Directors + Managers
(2) This number represents only 91% of the Globants Headcount, and the additional 9% refers to the newly acquired companies in 2024 that are in the integration process.

Table 10 - Hiring by region

Country	Total
United Arab Emirates	14
Argentina	968
Belarus	4
Brazil	258
Canada	2
Chile	158
Colombia	1282
Costa Rica	12
Denmark	18
Ecuador	124
Spain	351
France	4
Germany	4
India	1555
Italy	63
Luxembourg	0

Country	Total
Mexico	174
Peru	172
Poland	12
Portugal	3
Romania	54
United Kingdom	44
Uruguay	49
United States	67
Saudi Arabia	28
Vietnam	23
Philippines	14
Moldova	18
Australia	7
Singapore	6
Ireland	2
Total	**5490**

Table 11 - Hiring by Foreign/Local

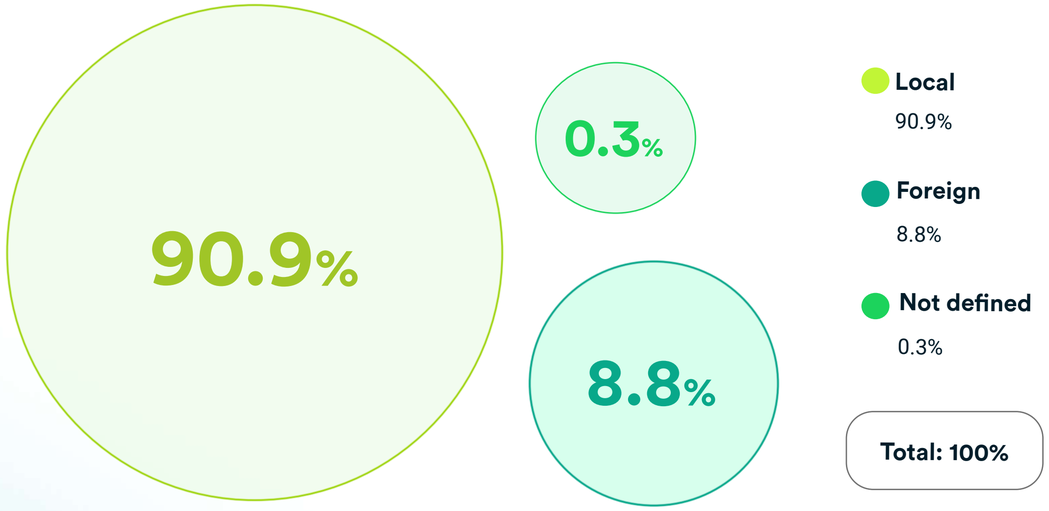


Table 13 - Workers covered by an occupational health and safety management system

	2024		2023	
	#	%	#	%
Globers covered	22,956	73%	19,798	68%
Globers covered by an internal audited system	22,956	73%	19,798	68%
Globers covered by an external audited system	10,740	34%	9,376	32%

Table 12 - Working Mood % of Participation by Age

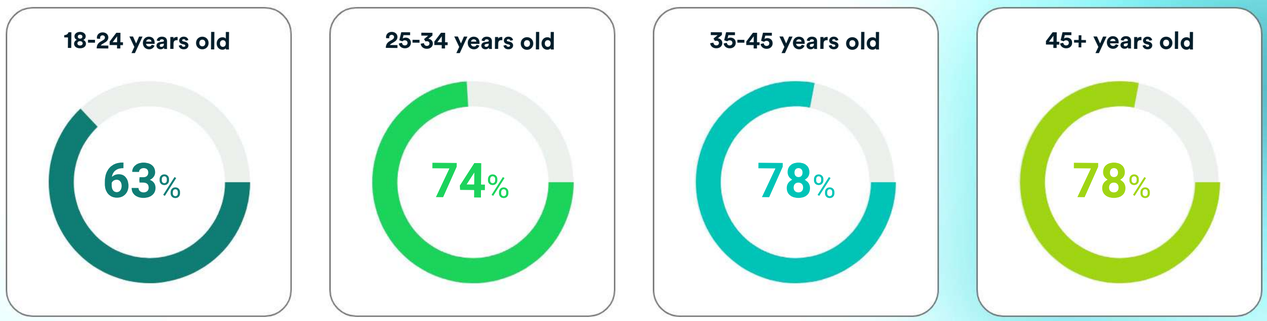


Table 14 - Waste diverted from disposal

Waste diverted from disposal (Kg)	2024		2023		2022	
Hazardous	**On-site**	**Off-site**	**On-site**	**Off-site**	**On-site**	**Off-site**
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
Non-Hazardous	**On-site**	**Off-site**	**On-site**	**Off-site**	**On-site**	**Off-site**
Reuse	0.0	0.0	0.0	0.0	0.0	0.0
Recycle	23,781.2	2,433.3	25,750.0	0.0	0.0	20,221.3
Other	1,897.3	0.0	1,826.0	0.0	176.0	0.0
E-Waste	**On-site**	**Off-site**	**On-site**	**Off-site**	**On-site**	**Off-site**
Reuse - Repurposed	0.0	1,516.0	0.0	496.0	0.0	0.0
Recycle	0.0	3,748.0	0.0	2,921.6	0.0	0.0
Other	0.0	0.0	0.0	0.0	0.0	0.0
Total Waste diverted	**48,579.1**	**7,697.3**	**27,576.0**	**3,417.6**	**176.0**	**20,221.3**

Table 15 - Waste directed to disposal

Waste diverted from disposal (Kg)	2024		2023		2022	
Hazardous	**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
Non-Hazardous	**On-site**	**Off-site**	**On-site**	**Off-site**	**On-site**	**Off-site**
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	46,681.8	0.0	46,966.0	0.0	30,999.9
Other	0.0	0.0	0.0	0.0	0.0	0.0
E-Waste	**On-site**	**Off-site**	**On-site**	**Off-site**	**On-site**	**Off-site**
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	149	0.0	0.0
Landfilling	0.0	0.0	0.0	0.0	0.0	0.0
Other	0.0	93.55	0.0	0.0	0.0	0.0
Total directed to disposal of waste	**0.0**	**46,775.4**	**0.0**	**66,478**	**0.0**	**30,999.9**

Table 16 - Water Consumption

Water per country	Total Consumed (m^3)	Consumed in high-water stress areas (m^3)	Reused or recycled (m^3)	Stored (m^3)	Intensity ratiod (m^3/Glober)
Argentina	10,104.0	0.0	3,459.0	0.0	2.3
Belarus	369.0	0.0	0.0	0.0	4.4
Brazil	215.0	0.0	0.0	0.0	0.1
Chile	402.0	0.0	0.0	0.0	0.4
Costa Rica	40.0	0.0	0.0	0.0	0.1
Colombia	624.0	0.0	0.0	0.0	0.5
India	1,209.0	0.0	0.0	0.0	0.2
Mexico	44.0	0.0	0.0	0.0	0.0
Uruguay	2,505.0	0.0	0.0	0.0	2.7
Total	**15,512.0**	**0.0**	**3,459.0**	**0.0**	**10.7**

Table 17 - Globanteers per country

Volunteers (% of total payroll) per country	10.2%	
	2024	
Headcount	31,280	
Argentina	798	13.7%
Colombia	733	11.8%
Mexico	139	4.9%
Uruguay	154	16.4%
Chile	124	10.8%
United States	64	6.7%
India	351	6.4%
Spain	196	12.1%
Peru	99	7.4%
Brazil	208	10.3%
Romania	148	18.8%
Belarus	1	1.2%

Volunteers (% of total payroll) per country	10.2%	
	2024	
Headcount	31,280	
Germany	2	9.1%
France	1	1.6%
Canada	3	2.9%
Costa Rica	26	35.6%
Ecuador	39	14.3%
United Kingdom	25	12.8%
Italy	9	2.2%
Moldova	70	35.5%
United Arab Emirates	1	0.8%
Portugal	1	10.0%
Total	**3192**	**10.2%**

Table 18 - Cybersecurity training

Type of Training	% of Globers who scored over 85%
OWASP TOP 10 - 2021 Training	91.3%
Introduction to Data Protection	90.4%
Security Awareness For Developers	88.6%
Secure Coding - First Step Traning	87.7%
Ceo Fraud or Whaling Training	89.1%
Phishing Training	88.7%
Information Classification	87.9%
Globant New Security Good Practices Training	86.2%
Ransomware Security Training	88.5%

GRI Content

Globant has reported in accordance with the GRI Standards for the period January 1st to December 31st 2024

GRI 1: Foundation 2021

GRI Standard	Disclosure title	Page number / Answer	Omission Reason	Omission Explanation	Externally verified	SDG's
General Disclosures						
GRI 2: General Disclosures 2021	2-1 Organizational details	**4,132** We were founded in 2003 by Martín Migoya, Guibert Englebienne, Martín Umaran and Nestor Nocetti. In 2012 we incorporated Globant S.A., as a société anonyme under the laws of the Grand Duchy of Luxembourg, as the holding company for our business. Today, we are a publicly-traded company, with our common shares listed on the NYSE under the ticker symbol "GLOB".			☑	
	2-2 Entities included in the organization's sustainability reporting	**Form 20F**				
	2-3 Reporting period, frequency and contact point	**4,132**				
	2-4 Restatements of information	**87-91**				
	2-5 External assurance	**4,132-133**				
	2-6 Activities, value chain and other business relationships	**27-33**				8
	2-7 Employees	**35-46**	The employee's metrics are partially disclosed due to confidentiality constraints.		☑	5,8
	2-8 Workers who are not employees	**14-4**				8
	2-9 Governance structure and composition	**7-11**			☑	4
	2-10 Nomination and selection of the highest governance body	**7-10** **Form 20F**				4
	2-11 Chair of the highest governance body	**7-10**				
	2-12 Role of the highest governance body in overseeing the management of impacts	**7-10**				
	2-13 Delegation of responsibility for managing impacts	**7-10** **Form 20F**				
	2-14 Role of the highest governance body in sustainability reporting	**10**				
	2-15 Conflicts of interest	**11** **Form 20F**				

GRI Content

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	**8-10**				
	2-17 Collective knowledge of the highest governance body	**7-10**				
	2-18 Evaluation of the performance of the highest governance body	**8-10**				
	2-19 Remuneration policies	**10-11**				8
	2-20 Process to determine remuneration	**11-11**				8
	2-21 Annual total compensation ratio	-	Confidentiality constraints	Not disclosed due to confidentiality constaints		
	2-22 Statement on sustainable development strategy	**3-4,10,38,48**				
	2-23 Policy commitments	**3, 8-11**				
	2-24 Embedding policy commitments	**11**				
	2-25 Processes to remediate negative impacts	**11** 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.				
	2-26 Mechanisms for seeking advice and raising concerns	**11** All individuals are encouraged to seek advise and raise concerns by using the company's ethics line, reaching out to anyone in management, the human resources or legal departments.				
	2-27 Compliance with laws and regulations	No instances of non-compliance with laws and regulations, fines or non-monetary sactions during the reporting period				
	2-28 Membership associations	**92,94**				17
	2-29 Approach to stakeholder engagement	**92-94**				
	2-30 Collective bargaining agreements	**Form 20F**				8
GRI 3 | Material Topic						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	**86-91**			☑	
	3-2 List of material topics	**88-91**			☑	
	3-3 Management of material topics	**86-91**			☑	

GRI Content

GRI Standard	Disclosure title	Page number / Answer	Omission Reason	Omission Explanation	Externally verified	SDG's
Economic performance						
GRI 3: Material Topics 2021	3-3 Management of material topics	**19-21**				
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	**19-21** **Economic value distributed** (Includes Salaries and Wages, Sharedbased compensation expenses, Depreciation and amortization expenses, Legal claims, Promotional and marketing expenses and Building/ Facilities (Rental expenses), and Other Costs/Taxes (Travel and housing, Office expenses, Professional services, recruiting, training and other employee expenses) - USD $2,185,317,000 **Economic value retained** - USD $230,372,487			☑	8, 9
	201-2 Financial implications and other risks and opportunities due to climate change	**13-16**				13
	201-3 Defined benefit plan obligations and other retirement plans	**40**				
	201-4 Financial assistance received from government	**19-21**				
Market presence						
GRI 3: Material Topics 2021	3-3 Management of material topics	**109**				
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 constaints		8
	202-2 Proportion of senior management hired from the local community	**109**			☑	8
Indirect economic impacts						
GRI 3: Material Topics 2021	3-3 Management of material topics	**56-66,94**				
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	**56-66,94**				9, 13
	203-2 Significant indirect economic impacts	**56-66,94**				8, 9, 13
Procurement practices						
GRI 3: Material Topics 2021	3-3 Management of material topics	**94**				

GRI Content

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	**94**				8
Anti-corruption						
GRI 3: Material Topics 2021	3-3 Management of material topics	**11**				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	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.				
	205-2 Communication and training about anti-corruption policies and procedures	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.				4
	205-3 Confirmed incidents of corruption and actions taken	During 2024 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.				
Anti-competitive behavior						
GRI 3: Material Topics 2021	3-3 Management of material topics	**11**				
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	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.				
Tax						
GRI 3: Material Topics 2021	3-3 Management of material topics	**19-21**				
GRI 207: Tax 2019	207- 1: Approach to tax	-	Confidentiality constraints	Not disclosed due to confidentiality constaints		
	207- 2: Tax governance, control, and risk management	-	Confidentiality constraints	Not disclosed due to confidentiality constaints		
	207- 3: Stakeholder engagement and management of concerns related to tax	-	Confidentiality constraints	Not disclosed due to confidentiality constaints		
	207- 4: Country-by-country reporting	-	Confidentiality constraints	Not disclosed due to confidentiality constaints		

GRI Content

GRI Standard	Disclosure title	Page number / Answer	Omission Reason	Omission Explanation	Externally verified	SDG's
Energy						
GRI 302: Energy 2016	302-1 Energy consumption within the organization	**69,74-76** Information on fuel, refrigerant and natural gas consumption was obtained from invoices, delivery notes and/or service orders from suppliers.Source of the conversion factors used: IPCC (Intergovernmental Panel on Climate Change).			☑	8, 13
	302-2 Energy consumption outside of the organization	**69,74-76**			☑	8, 13
	302-3 Energy intensity	**69,74-76**			☑	8, 13
	302-4 Reduction of energy consumption	**69,74-76,84,88**				8
	302-5 Reductions in energy requirements of products and services	-	Information unavailable / incomplete			8
Water and effluents						
GRI 3: Material Topics 2021	3-3 Management of material topics	**76,88,113**				
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	**76,113**				6,13
	303-2 Management of water discharge-related impacts	**76,113**				6,13
	303-3 Water withdrawal	**76,113**				6,13
	303-4 Water discharge	**76,113**				6,13
	303-5 Water consumption	**76,113**				6,13
Emissions						
GRI 3: Material Topics 2021	3-3 Management of material topics	**68-84**				

GRI Content

GRI Standard	Disclosure title	Page number / Answer	Omission Reason	Omission Explanation	Externally verified	SDG's
Emissions						
GRI 3: Material Topics 2021	3-3 Management of material topics	**68-84**				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	**70-72 -** Emission factors were obtained from public sources (IPCC - Intergovernmental Panel on Climate Change -). Global warming potentials (GWP) were obtained from the IPCC 6th Assessment Report.			☑	13
	305-2 Energy indirect (Scope 2) GHG emissions	**71** Location-based GHG emissions: 3,068.06 tn CO2e / Market-based GHG emissions: 0 tn CO2e Emission factors were obtained from public sources (CAMMESA - Compañía Administradora del Mercado Mayorista Eléctrico S.A. -, Gobierno de México - Comisión Reguladora de Energía, Comisión Nacional de Energía de Chile, Government of India - Ministry of Power, US EPA - Environmental Protection Agency -, Carbon Footprint Ltd: Electricity Grid GHG Factors 2024). Global warming potentials (GWP) were obtained from the IPCC (Intergovernmental Panel on Climate Change) 6th Assessment Report.			☑	13
	305-3 Other indirect (Scope 3) GHG emissions	**70-72 -** Emission factors were obtained from public sources (DEFRA UK - Department for Environmental and Rural Affairs -, IPCC - Intergovernmental Panel on Climate Change -, for hardware form capital goods emissions, from the reports emissions of the corresponding suppliers when available). Global warming potentials (GWP) were obtained from the IPCC 6th Assessment Report.			☑	13
	305-4 GHG emissions intensity	Ratio: 0.73 Ton CO2e/Glober Calculated as the total emissions Market-based of Scope 1, 2 and 3 (Capital goods, Working from home, Commuting, Fuel and other related activities -T&D losses-, air travel and purchased goods and services). Regions included are those with a headcount ≥ 1% of the total Globant payroll at the end of the period under analysis. Denominator: 27,392, Considering the regions with a headcount ≥ 1% of the total Globant payroll at the end of the period under analysis. Scopes included: Scope 1, 2 & 3 Gasses included: CO2, CH4, N2O, R32, R410			☑	13
	305-5 Reduction of GHG emissions	**68-84**				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 NO_2/Tj), Diesel oil (0.60 kg NO_2/Tj)				13
Waste						
GRI 3: Material Topics 2021	3-3 Management of material topics	**76,78,88, 111-112**				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	**76,78,88, 111-112**				
	306-2 Management of significant waste-related impacts	**76,78,88, 111-112**				3
	306-3 Waste generated	**76,111-112**				

GRI Content

GRI Standard	Disclosure title	Page number / Answer	Omission Reason	Omission Explanation	Externally verified	SDG's
GRI 306: Waste 2020	306-4 Waste diverted from disposal	**111**				
	306-5 Waste directed to disposal	**112**				
Employment						
GRI 3: Material Topics 2021	3-3 Management of material topics	**35-41**				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	**35-37**				5, 8
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	**40-41**			☑	5, 8
	401-3 Parental leave	**41**				5, 8
Labor/management relations						
GRI 3: Material Topics 2021	3-3 Management of material topics	**11**				
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
Occupational health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	**50-53**				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	**52-53**				8
	403-2 Hazard identification, risk assessment, and incident investigation	**52-53**				8
	403-3 Occupational health services	**52-53**				8
	403-4 Worker participation, consultation, and communication on occupational health and safety	**52-53**				8
	403-5 Worker training on occupational health and safety	**52-53**				8
	403-6 Promotion of worker health	**50-53**				3, 8

GRI Content

GRI Standard	Disclosure title	Page number / Answer	Omission Reason	Omission Explanation	Externally verified	SDG's
GRI 403: Occupational Health and Safety 2018	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	**50-53**				3, 8
	403-8 Workers covered by an occupational health and safety management system	**50-53,110**				8
	403-9 Work-related injuries	Rate of facilities as result of work related Injury: 0 / Rate of high-consequence work-related injuries (excluding fatalities) : 0 Rate of recordable work related injuries (ocuppational accidents): 2,36				3, 8
	403-10 Work-related ill health	The number of fatalities as a result of work-related ill health during 2024: 0 The number of cases of recordable work-related ill health: 203				3, 8
Training and education						
GRI 3: Material Topics 2021	3-3 Management of material topics	**42-46,107**				
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	**45-46,107**				4, 5, 8
	404-2 Programs for upgrading employee skills and transition assistance programs	**42-46**				4, 8
	404-3 Percentage of employees receiving regular performance and career development reviews	**43-44**			☑	8
Diversity and equal opportunity						
GRI 3: Material Topics 2021	3-3 Management of material topics	**7-8, 104-106**				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	**7-8, 104-106** The diversity of governance bodies and employees is partially disclosed due to confidentiality constraints.			☑	5, 8
	405-2 Ratio of basic salary and remuneration of women to men	Gender Pay Gap - In 2024, the gender pay gap was 1.7%* *Gender pay gap = (Median Salary Men - Median Salary Women) / Median Salary Men				5, 8
Non-discrimination						
GRI 3: Material Topics 2021	3-3 Management of material topics	**11-12**				

GRI Content

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	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 12 cases from the year 2024 in which the Reporter selected the option "Discrimination", and there are no cases from the same year that have been received by mail that contain a claim of discrimination. Of these 12 reports, 6 contain claims that are somehow related to discrimination, the rest are related to allegations of workload, unfair treatment and/or harassment. The 6 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 2024 and the results of these remediation plans have been reviewed internally. None of these remediation plans are still being implemented. The remediation plans for the 6 reports received including claims of discrimination have been fully implemented. Cases are considered closed once reviewed and resolved by the Legal Compliance Team.			☑	8
Freedom of Association and Collective Bargaining						
GRI 3: Material Topics 2021	3-3 Management of material topics	**11-12**				
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	**11**				
Operations and suppliers at significant risk for incidents of forced or compulsory labor						
GRI 3: Material Topics 2021	3-3 Management of material topics	**11-12**				
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Our suppliers undertake compliance with our Company's Code of Ethics and Supplier code of conduct. Both of these documents outline that suppliers have to comply with all applicable health and safety regulations, and promote human rights. All suppliers undergo a due diligence process aiming to identify potential risks associated with the supplier and implementing appropriate mitigating actions. Standard due diligence process includes prior screening to identify findings and non-compliance issues the supplier may have as well as a due diligence questionnaire, undertaking to comply with the Supplier code of conduct and Company Code of Ethics and completing anti-corruption training.				
Operations and suppliers at significant risk for incidents of forced or compulsory labor						
GRI 3: Material Topics 2021	3-3 Management of material topics	**11-12**				
GRI 409: Forced or Compulsory Labor 2016	409 - 1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Our suppliers undertake compliance with our Company's Code of Ethics and Supplier code of conduct. Both of these documents outline that suppliers have to comply with all applicable health and safety regulations, and promote human rights. All suppliers undergo a due diligence process aiming to identify potential risks associated with the supplier and implementing appropriate mitigating actions. Standard due diligence process includes prior screening to identify findings and non-compliance issues the supplier may have as well as a due diligence questionnaire, undertaking to comply with the Supplier code of conduct and Company Code of Ethics and completing anti-corruption training.				

GRI Content

GRI Standard	Disclosure title	Page number / Answer	Omission Reason	Omission Explanation	Externally verified	SDG's
Security practices						
GRI 3: Material Topics 2021	3-3 Management of material topics	**11-12**				
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	**11-12**				
Rights of indigenous peoples						
GRI 3: Material Topics 2021	3-3 Management of material topics	**11-12**				
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.				
Local communities						
GRI 3: Material Topics 2021	3-3 Management of material topics	**11-12**				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	**48-49, 56-66**				
	413-2 Operations with significant actual and potential negative impacts on local communities	Zero significant actual and potential negative impacts on local communities.				
GRI 414: Supplier Social Assessment 2016						
GRI 3: Material Topics 2021	3-3 Management of material topics	**11-12**				
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	**94**				
	414-2 Negative social impacts in the supply chain and actions taken	**94**				

GRI Content

GRI Standard	Disclosure title	Page number / Answer	Omission Reason	Omission Explanation	Externally verified	SDG's
Public policy						
GRI 3: Material Topics 2021	3-3 Management of material topics	**3-4**				
GRI 415: Public Policy 2016	415-1 Political contributions	No political contributions were made during the reporting period				
Customer health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	**25-26**				
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	**25-26**				
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	No Incidents of non-compliance concerning the health and safety impacts of products and services during the reporting period				
Marketing and labeling						
GRI 3: Material Topics 2021	3-3 Management of material topics	**27-33**				
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				
Customer privacy						
GRI 3: Material Topics 2021	3-3 Management of material topics	**24**				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data.	During the reporting period, we received 1 substantiated complaint concerning breaches of customer privacy from outside parties and substantiated by the organization, and no complaints from regulatory bodies.				

SASB Content

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	**69** (1) Total energy consumed: 564.82 MWh equivalent to 2,033.35 GJ , Includes consumption corresponding to technological equipment located in own Data Centers and in third-party buildings. Only IT equipment energy included, not cooling energy. (2) Percentage grid electricity: 100% (3) Percentage renewable: 47.44% ,Corresponds to energy consumption in data centers located in own buildings that have renewable energy consumption. The remaining 43.1% 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^3), Percentage (%)	TC-SI-130a.2	**76,88,113**	
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	**69,74**	
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	**24** Our web privacy policy describes user privacy and behavioral advertising we conduct. We periodically review and update our web policies, to ensure appropriare disclosures are made and that proper consent is obtained where applicable. Our privacy practices and policies are in accordance with 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	**24** Globant informs data subjects the purposes for which it gathers and processes data. Where required, individuals provide their consent when they share any personal data with Globant.	
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.	

SASB Content

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 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	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	Number of data breaches: 1 percentage that are personal data breaches: 0 % number of users affected: 0	
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 aproach 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	**5,85 %** of our employees required a work visa during the reportint period	☑
Recruiting & Managing a Global, Diverse & Skilled Workforce	Employee engagement as a percentage.	Quantitative	Percentage (%)	TC-SI-330a.2	**39**	☑
Recruiting & Managing a Global, Diverse & Skilled Workforce	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) technical employees, and (d) all other employees	Quantitative	Percentage (%)	TC-SI-330a.3	Not disclosed due to confidentiality constraints.	

SASB Content

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	**Risk Detected -** Mitigation Method Power loss: UPS and Power Generators **Loss of connectivity:** Redundant internet links Catastrophic / Pandemic event / Office not accessible: Alternate working site / Working from home (if allowed by customer) **External Network Attack:** IDS / Regular Internal and External Vulnerability Scans **Office Intrusion / Device steal:** CCTV cameras/ 24/7/365 Security Guards and Monitoring Station Information Loss through Vulnerabilities exploit: Device hardening / Corporate patching, encryption and antivirus policy **Not Intentional Data Loss:** Regular Awareness Training	

Table 2. Activity 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: 32,523 Google: 60,195 Trello: 0 Jamf:12,700 Intune: 12,527 Azure AD P1: 7,000 Atlassian: 15,450 Zoom: 3,219 Github: 3,409 TOTAL: 147,023 licenses Outsourced: 100%	☑
(1) Data processing capacity, (2) percentage outsourced	Quantitative	Number, percentage (%)	TC-SI-000.B	(1) Data processing capacity 5922 vCPU (2)Percentage outsourced: 46%	☑
(1) Amount of data storage, (2) percentage outsourced	Quantitative	Petabytes, Percentage (%)	TC-SI-000.C	(1) Amount of data storage: 1033 Tb (2) percentage outsourced : 47,4 %	☑

Integrated Report Content

Contents		Aspects	Page
Organizational overview and external environment	What does the organization do and what are the circumstances under which it operates?	Culture, ethics and values	4,11,35,38
		Ownership and operating structure	6-10
		Principal activities and markets	19,27-33
		Competitive landscape and market positioning	5,17,27-33
		Position within the value chain	5,27-33,94
		Key quantitative information	5-7, 19-22, 36-39,42,44,46,49, 67-76,94,104-114
		Significant factors affecting the external environment	5
Governance	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	7-10
		Specific processes used to make strategic decisions	8-11
		How the organization's culture, ethics and values are reflected in its use of and effects on the capitals	8-11
		The responsibility those charged with governance take for promoting and enabling innovation	8-11
		How remuneration and incentives are linked to value creation in the short, medium and long term	9-11
Business model	What is the organization's business model?	Inputs	5
		Business Activities	5
		Outputs	5
		Outcomes	5

Integrated Report Content

Contents		Aspects	Page
Risks and opportunities	What are the specific risks andu 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	**13-16,88-91,95-103**
		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	**13-16,88-91,95-104**
Strategy and resource allocation	Where does the organization want to go and how does it intend to get there?	Objetctives and strategic plans	**17**
Performance	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	**5,19-21**
		Relationships with stakeholders	**92-94**
Outlook	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	**11,86-94**
		Mechanisms to address challenges and opportunities	**11,86-94**
Basis of preparation and presentation	How does the organization determine what matters to include in the integrated report and how are such matters quantified or evaluated?	Materiality	**86-93**
		Boundaries	**86-91**
		Frameworks	**86-87**

TCFD content

Pillar	Description	Recommended disclosures	Page
Governance	Disclose the organization's governance around climate-related risks and opportunities.	Describe the board's oversight of climate-related risks and opportunities.	10
		Describe management's role in assessing and managing climate-related risks and opportunities.	10
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	14-16,98-103
		Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	14-16,98-103
		Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	14-16,98-103
Risk Management	How the organization identifies, assesses, and manages climate-related risks.	Describe the organization's processes for identifying and assessing climate-related risks.	14-16,98-103
		Describe the organization's processes for managing climate-related risks.	14-16,98-103
		Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	14-16,98-103
Metrics and Targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	98-103
		Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	68-75
		Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	68,72

TCFD Disclaimer

The climate change analysis has been prepared in accordance with the TCFD recommendations. Its information is based on data and assumptions that are believed to be reliable and accurate and contains forward-looking statements. However, it is provided for general informational purposes only and is not intended as a representation or warranty of any kind, express or implied.

The information in this report is subject to change without notice, and our Company does not undertake any obligation to update or revise any forward-looking statements contained in this report. Furthermore, this report should not be relied upon as investment advice or as a guarantee or representation of the future performance of our Company. The information contained in this report is subject to various risks, uncertainties, and other factors, many of which are beyond our control, that could cause actual results to differ materially from the information in this report. For more information on these risks, uncertainties, and other factors, please see “Risk factors” Item 3-D, page 3 of our **2024 Form 20-F Filing**.

The report does not provide a comprehensive assessment of all risks, uncertainties, and other factors that may impact Globant. Additionally, this report should not be considered a substitute for professional advice, judgment, or a basis for making any investment decision. Potential investors are advised to independently assess the risks and uncertainties associated with our Company and the information in this report. In addition, the term “materiality” and other similar terms, as used in this document, are distinct from, and should not be confused with, such terms as defined for the Securities and Exchange Commission reporting purposes. Any information and issues identified in this document should not be considered “material” for such reporting purposes.

This analysis is only one aspect of our Company’s efforts to address the climate crisis challenges. Globant is committed to regularly reviewing and updating our approach to ensure the Company remains aligned with the latest developments in this rapidly evolving field.

Report profile

Stock

Globant is listed on the NYSE under the ticker GLOB

Independent Audit Firm

PwC

Sustainability Advisor

Crowe

Transfer Agent

American Stock Transfer & Equiniti Trust Company, LLC

Date of Last Report

2023

Reporting Cycle

Annual

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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 2024 Integrated Report

To the Board of Directors of
Globant S.A.

Limited assurance conclusion

We have conducted a limited assurance engagement on the selected sustainability information included in the 2024 Integrated Report ("Integrated Report") of Globant S.A. ("Company"), regarding GRI quantitative and qualitative contents detailed in "GRI Content" identified with the symbol ✓, and SASB quantitative and qualitative contents detailed in "SASB Content" identified with the symbol ✓, for the year ended December 31, 2024 (the "Identified Sustainability Information").

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 the Identified Sustainability Information is not prepared, in all material respects, in accordance with the GRI Standards ("Global Reporting Initiative"), 2021 version, the guidelines of the Sustainability Accounting Standards Board (SASB); and the International Integrated Reporting Council (IIRC) framework (the "Criteria").

Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance engagements other than audits or reviews of historical financial information* ("ISAE 3000 (Revised)"), issued by the International Auditing and Assurance Standards Board.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the Practitioner's responsibilities section of our report.

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 behaviour.

The 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.

Responsibilities for the Identified Sustainability Information

Management of Globant S.A. is responsible for:

- The preparation of the Identified Sustainability Information included in the Integrated Report in accordance with the GRI Standards ("Global Reporting Initiative"), 2021 version, the guidelines of the Sustainability Accounting Standards Board (SASB); and the International Integrated Reporting Council (IIRC) framework.
- Designing, implementing and maintaining such internal control as Management determines is necessary to enable the preparation of the Identified Sustainability Information included in the Integrated Report, in accordance with the Criteria, that is free from material misstatement, whether due to fraud or error; and
- The selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Inherent limitations in preparing the Identified Sustainability Information

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.

Practitioner's responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Identified Sustainability Information.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- Determine the suitability in the circumstances of the Company's use of the GRI Standards ("Global Reporting Initiative"), 2021 version, the guidelines of the Sustainability Accounting Standards Board (SASB); and the International Integrated Reporting Council (IIRC) framework, as the basis for the preparation of the Integrated Report.
- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company's internal control.
- Design and perform procedures responsive to where material misstatements are likely to arise in the Identified Sustainability Information. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the Identified Sustainability Information. The procedures 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 a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of where material misstatements are likely to arise in the Identified Sustainability Information, whether due to fraud or error.

In conducting our limited assurance engagement, we:

- Obtained an understanding of the Company's reporting processes relevant to the preparation of its Integrated Report.
- Evaluated whether all information identified by the process to identify the selected information to be reported is included in the Integrated Report.
- Performed inquires of relevant personnel and analytical procedures on selected information in the Identified Sustainability Information.
- Performed substantive assurance procedures on selected information in the Identified Sustainability Information;
- Compared selected information with the corresponding disclosures in the financial statements;
- Evaluated the methods, assumptions and data for developing estimates and forward-looking on selected information in the Identified Sustainability Information;
- Reviewed selected information included in the Integrated Report.

City of Buenos Aires, April 1, 2025.

PRICE WATERHOUSE & CO. S.R.L



(Partner)

Sergio Cravero

Globant