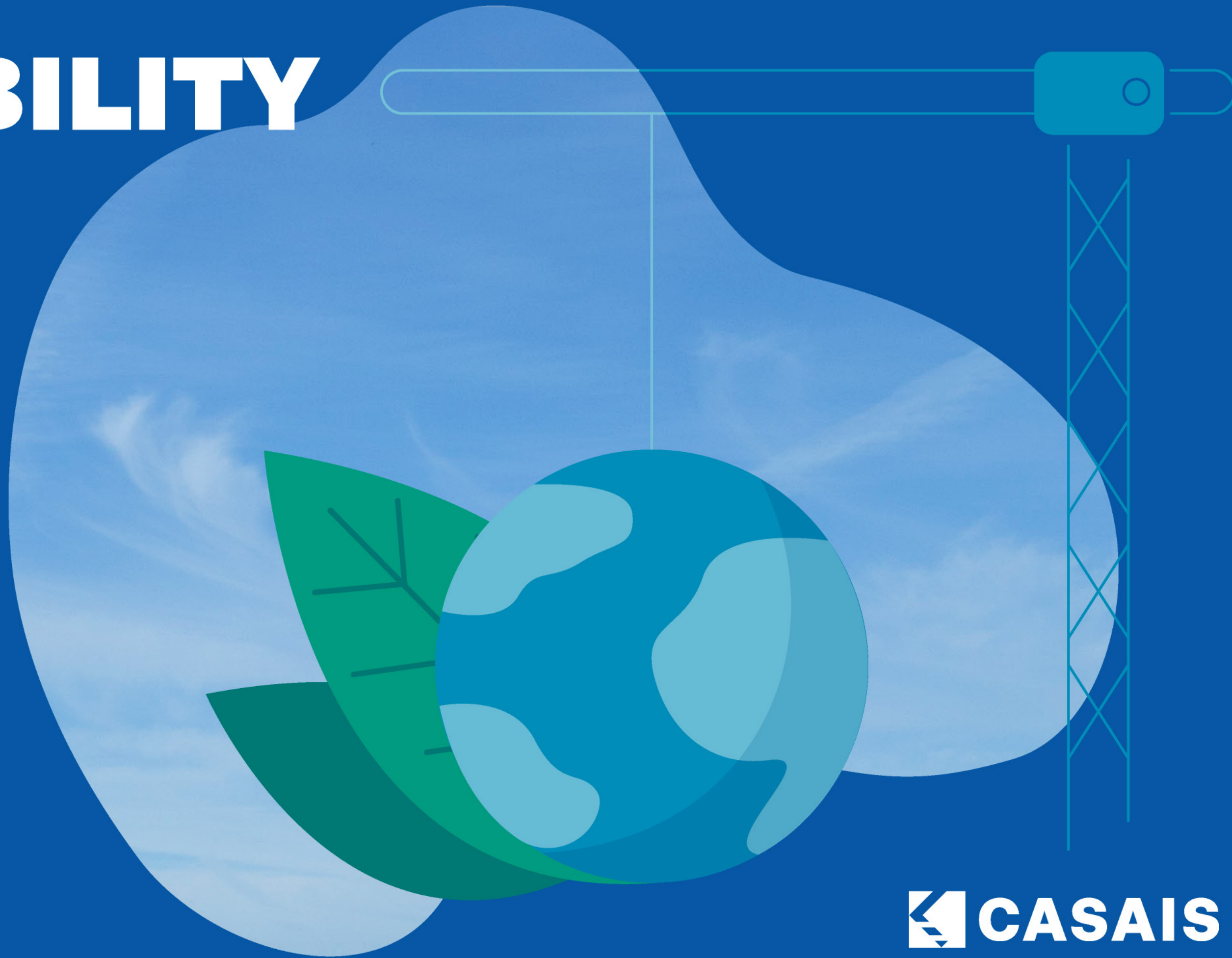


SUSTAINABILITY REPORT

2022



Sustainability in Building
a Better Tomorrow



 **CAS AIS**

This document tells our story of creating value for our stakeholders and how we have internalised ESG (Environmental, Social and Governance) topics into our business model to ensure the Group’s long-term sustainability.

This **annual** report follows the Manifesto for Sustainability and Building a Better Tomorrow and reports on our performance for the period **1 January to 31 December 2022, which is line with the reporting period of our Annual Financial Statements.**

This report has been prepared in accordance with the Global Reporting Initiative Standards (GRI Standards 2021), reviewed and approved by the Group’s highest governance body (its Board of Directors) and **has not been subject to independent review by any external body.**

This document is available at <https://casais.pt/en/sustainability/>, and any clarification may be requested from the Casais Group at esg@casais.pt.

This document tells our story of creating value for our stakeholders and how we have internalised ESG (Environmental, Social and Governance) topics into our business model to ensure the Group’s long-term sustainability. The identification of material topics and the definition of strategy demonstrate the transformation that is taking place in the business as a result of the organisation’s ambition to become

an active agent of change by promoting transparency and best practices at the level of internalising sustainability issues in the business and by making the corresponding disclosures to its stakeholders, as well as presenting our commitments and progress made from year to year.

The material topics and the strategy were defined based on the Casais Group, however, due to the complexity inherent to the gathering, processing and reporting of a Group’s data, and bearing in mind that it is a path we are following as a Group, this report reports information regarding the activity of 17 companies that represent about 70% of the aggregate turnover, employ 74% of the employees, have systematised practices and are representative of the path we are following. In the 2021 Sustainability Report we reported information for two companies in two markets, the aim being to prepare the companies and increase the amount information reported from year to year. Information is reported on a consolidated basis or separately by location where methods differ. The 17 companies operate in 3 markets:

Casaisinvest S.G.P.S., S.A. (Holding Company)

Portugal

- Casais Engenharia e Construção, S.A.
- Ancorpor - Geotecnia e Fundações, Lda
- Cnteurope Engenharia S.A.
- Carpincasais – Sociedade Técnica de Carpintarias, S.A.
- VHPH, Empresa de Trabalho Temporário, S.A.
- Blufab – Componentes Modulares, Unipessoal Lda
- Blumep – Soluções Integradas, Unipessoal Lda
- Hidrocnt, Instalações Mecânicas, Lda
- Undel – Engenharia Elétrica, Lda
- Quadrina - Quadros Electricos, Lda
- Opertec - Operação e Manutenção de Instalações, Lda
- Ampere Power Energy Portugal, Lda
- Casais - Serviços Partilhados, Lda

Angola

- Casais Angola – Engenharia e Construção S.A.
- Carpinangola, Lda

Gibraltar

- Casais Gibraltar, Ltd

ABOUT THIS REPORT

July 28, 2023

Casaisinvest S.G.P.S., S.A., a limited liability company, with registered offices at **Rua do Anjo, 27 - Mire de Tibães, Apartado 2702, 4700-565 Braga, Portugal.**

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Message from the Board of Directors



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SUSTAINABILITY IN BUILDING A BETTER TOMORROW

"With technology developing exponentially and Artificial Intelligence making inroads into the life of our society, we find ourselves at a crossroads where our choices in the immediate future will prove to be decisive for our survival and prosperity."

António Carlos Rodrigues
CEO Casais Group

Dear Clients, Partners and Employees,

We live in a period with countless imponderables—from climate change to social inequality and injustice and economic instability—that demand our attention and effort. With technology developing exponentially and Artificial Intelligence making inroads into the life of our society, we find ourselves at a crossroads where our choices in the immediate future will prove to be decisive for our survival and prosperity. It is in the context of these choices that organisations play an important role. At Casais, we do not just focus on a goal, rather we are focused on **building the best organisation**, because we believe that imponderables and challenges are here to stay, so the world needs organisations like ours, which make a concerted and collective effort to face the challenges of humanity.

Aristotle defined "matter" as pure potentiality (substrate that is waiting to be formed into something specific). "Matter" and "form" are two essential components that work together to create the physical world around us, with "matter", or material, providing the underlying substance and potentiality, and "form" providing the structure and specific characteristics that make each thing unique. **Matter is neither created nor destroyed**

and is therefore pure potential. It is potential waiting to be transformed into something useful.

As a company that integrates several stages of the construction value chain, we give form to function; we are sculptors and craftsmen, architects of the biosphere, planetary engineers; we are builders of worlds; we construct infrastructures and buildings to serve society. And we do it sustainably in equilibrium with Productivity (the economy), People (society) and the Planet (our habitat).

In this fast-paced world, **we are constantly focused on a forward-looking future, and so we have stepped up our stakes in the present.** We work by using collaboration, cooperation and creativity to foster practices that promote human and environmental well-being and sustainability.

We are Pro Humanitate (For Humanity) agents, with a mission to transform pure potential into something more meaningful, lasting and sustainable, and more permanent than we ourselves. There is no finer pursuit than contributing to the success of humanity as a whole.

We are equalisers in a world where immense economic and social differences exist. We are constantly investing in the markets where we operate, and as a civil construction company, the works we undertake and our factories are a collaborative networking platform that bridges the gap between our suppliers and partners, our employees and society.

Through this platform, we are creating not only a process of wealth and skills transfer to the local economy but also an ecosystem of self-reliance. Through the infrastructures we build, we contribute to equal access to decent housing with amenities, clean water, energy and connectivity, while providing access to education and healthcare. Through our activity, we are fostering and driving the flourishing of more self-sustainable communities, capable of generating value autonomously, independently and continuously.

We align our business with the Sustainable Development Goals, so we know that how we measure our wealth is linked to how we define Value. Our definition of value is one that combines Economic Value with Human Value and Environmental Value.

One explicit and concrete example of this is the completion and opening of **The FIRST in Guimarães**. The FIRST is a significant milestone, since it is **the first building of hybrid construction on the Iberian Peninsula**. It is an innovative demonstration of the balance achievable between productivity, people and the planet,

using a construction process which is a first in Portugal and Spain; a timber hybrid structure (the timber and concrete composite at the heart of the CREE system), which together with **Blufab circular economy solutions**, resulted in a **60% reduction in the carbon footprint** normally incurred when using traditional building methods.

And it is from the perspective of entrepreneurship and innovation of this last year, that we can easily realise the central importance that projects such as FIRST - Evolutionary Buildings can assume in building a new tomorrow. Casais is already engaged in factory production and industrialised, off-site construction using materials that reduce the carbon footprint, that have been developed collaboratively, and that are supported in a circular economy, something which has to be assumed as the construction of the future. Realising also that the world has changed is imperative and the challenges are great. That is why we are committed to creating buildings that offer the dual benefit of providing users with an experience of amenities, utility and adaptability, and the ability to keep up with the changing needs of society.





It is imperative that the next generation of buildings are based on the “Design for Change” mentality, and a recognition that construction components represent capital that does not depreciate in value as long as those components can be dismantled and reused, thereby obviating the need to extract more resources from the environment in the next few hundred years.

Although we are a construction company, we build more than buildings. Through the **Casais Academy**, for example, we are an agent for accelerating transformation. We are developing stronger people and communities. At our Academy, we believe that by growing talent, we are developing society in a long-lasting way.

Also our **Foundation**, dedicated to climate change and sustainability, works at the interface of people, buildings and the environment. Its purpose is to contribute to Human and Environmental Sustainability by developing and sharing wisdom that enables society to face future challenges in order to preserve the balance between People (society), the Planet (the environment) and economic development.

Stakeholder capitalism is a natural response to this equilibrium. This is not a social or ideological agenda. It is the recognition of the dual materiality of organisations, complementing economic value with sustainability value, underpinned by mutually beneficial relationships with each other and the employees, clients, suppliers and communities on whom the organisation and society rely to continue to thrive.





We do business and create wealth with tangible and intangible assets, an essential part of which is the feeling of personal and professional satisfaction and fulfilment.

Our individual work does not have to be perfect, but it does have to be aligned, because, after all, we are all “individuals” living in a shared habitat. Each of the vectors (the vectors of the individual and societal interests, the individual and the environment, and

the individual and economic development) points in its own direction, but the greater their alignment, the less effort and tension there will be to reach the one result that interests us all.

We are driven by investments and initiatives that promote and strengthen sustainability in the Environmental, Social and Governance (ESG) dimensions, and we believe that we can achieve this by focusing on the following strategic priorities:



COMPETENT AND SAFE PEOPLE

To enhance their value and protection, promoting a strong and secure business.

- People Management and Development
- Health and Safety
- Inclusion and diversity



ETHICAL AND COLLABORATIVE BUSINESS

Driving a positive growth mindset for a fairer society.

- Ethics, compliance and governance
- Human rights
- Value chain management
- Risk management
- Stakeholder involvement



CONSCIOUS AND INNOVATIVE SOLUTIONS

Driving leadership in the democratisation of social and environmentally sustainable solutions.

- Green buildings and technologies
- Resource efficiency and conservation
- Resilience and adaptability



SHARED AND VALUED TERRITORY

Aware of long term impacts on communities and ecosystems.

- Community relations
- Climate change mitigation
- Management of waste and water
- Biodiversity and land use



We continue with the certainty that it is companies and communities like Casais that the world needs. We are committed to making all these messages and ideas a reality in our daily lives. From the seed of Mestre Casais and the energy and commitment that everyone puts into the work they do every day, we get the strength to continue to face any challenge side by side.

Our mission is still in its infancy.

We are developing stronger people and communities. We mobilise people who are capable of empowering others and being empowered themselves. We transfer products and services creating wealth and added value. We are building a knowledge network that circulates freely and crosses borders effortlessly. The buildings that are the visible embodiment of our actions and decisions will mirror the change in our behaviours.

We are emissaries of an expected future, with a mission to accelerate in the present the transition towards a more sustainable society. Together we are making a difference in creating a brighter and more equitable future for all. We are a force for good and, therefore, in all our actions, we keep the focus on building a more sustainable tomorrow.

This long-term vision lends clarity to our alignment with the goals of shared prosperity with society. This is how we will express our legacy, in the certainty that it will translate into the world we want to leave to the generations to come. We could explore many opportunities, but we chose this mission and have created enough momentum to see it through. The rest is up to each one of us.

This is the second Sustainability Report of the Casais Group, a reflection of our commitment.



ON

The Casais
Group



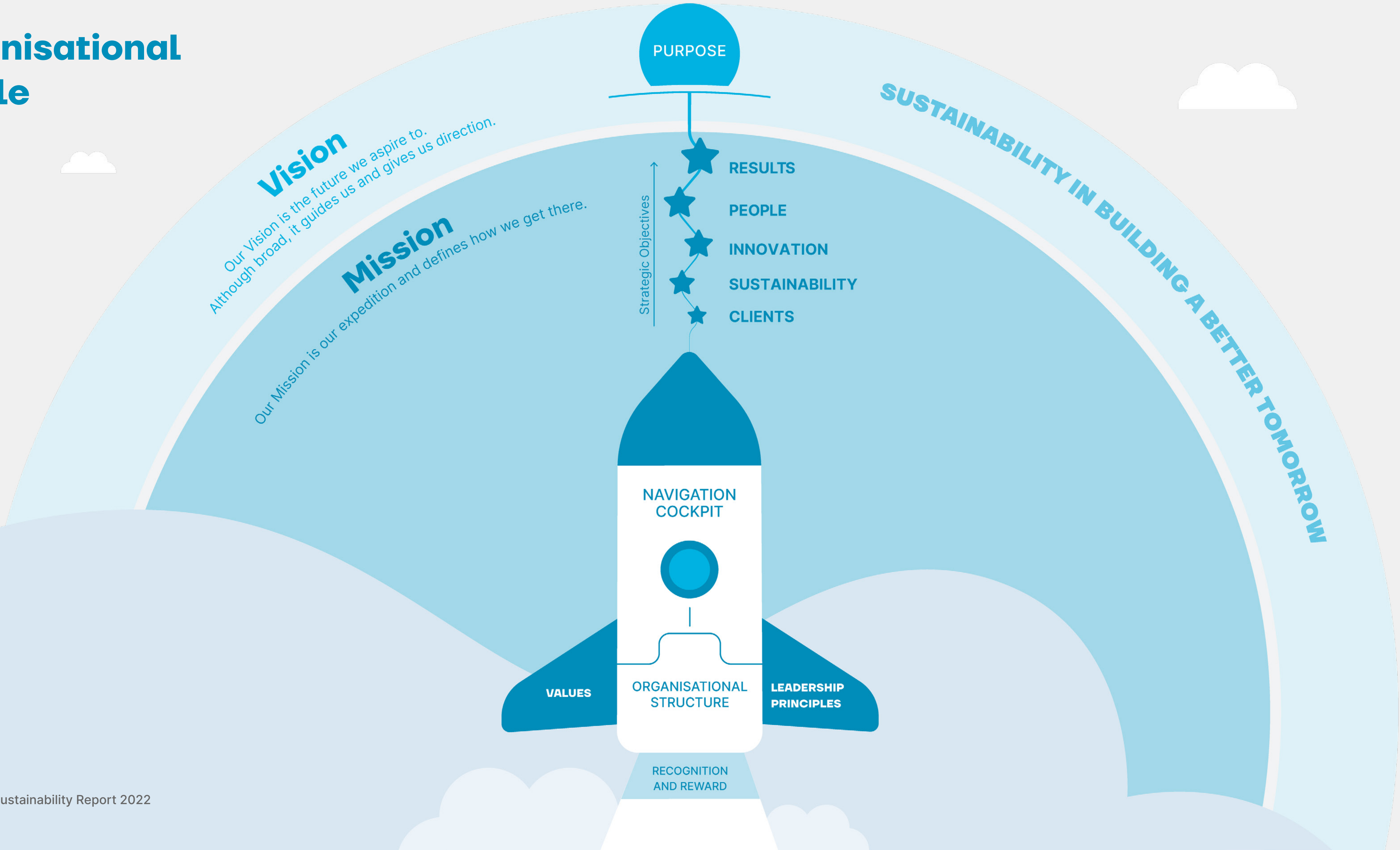
BAYLINE - ALGARVE



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2.1. Organisational Profile





2.1.1. Vision, Mission and Values

The Vision, Mission and Values were born out of Heritage and Tradition, built by the proficient teachings of the past, and refined by disciplined daily practice.

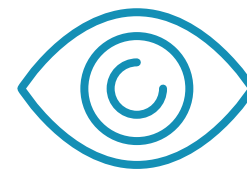
Our eight values, which are present and rooted in our people, and which we transmit to the partners with whom we choose to collaborate, are at the heart of our culture. They guide the way we navigate and act, through principles, systems and processes.

MISSION



Manage with expertise and innovation, privileging strategic partnerships and new markets, grounded on a culture of excellence and sustainability.

VISION



Be reference of knowledge and strength in Construction and Engineering areas.

VALUES



Humanism

We develop effective relationships through mutual respect, solidarity, and friendship among employees and with business partners and communities.

Integrity

We conduct ourselves seriously, impartially and loyally when running our business to ensure relationships of trust, placing the good of “everyone” over that of the individual.

Cooperation

We contribute to an environment of collaboration and teamwork by creating synergies to achieve global objectives.

Knowledge

We foster the sharing of knowledge and good practices and promote training, innovation and business diversity.

Rigour

We encourage discipline and responsibility while carrying out our tasks, to ensure that we meet our commitments.

Dedication

We encourage commitment and effort to achieve goals.

Determination

We encourage proactiveness and objectives and results-oriented leadership to strengthen sustained decision-making.

Flexibility

We support mobility and availability by creating conditions for adaptation when faced with change and challenges.



2.1.2. Organisational Culture

The way we are organised, distributed in autonomous units/companies covering various areas of expertise (mostly related to construction), has allowed us to empower our people with knowledge and know-how throughout the construction sector and to create synergies with the best partners.

We are present in 17 countries and exposure to the global market has allowed us to get in touch with the realities of other environments. From all of them we have gained skills and knowledge that we can apply in our national and international construction projects through constant knowledge sharing.

Collaborative work, both in-house and with external partners, is actively encouraged, leading to the promotion of a group spirit across the organisation.

Creativity and disruptive vision are also part of this process, which aims to enrich our human capital and promote successive cycles of upgrading.

The integration of innovation is also a fundamental principle of Casais and plays an essential role in the

adoption of productivity-enhancing work processes and equipment. This increase in productivity is combined with improved safety conditions for our employees and the valuing of their profession.

Our Culture is made up of our Values and our Leadership Principles, both of which are reflected in the behaviours of our people.

We are guided by these principles, which are applied throughout the group and in all operations, regardless of their size. They aim to guide each employee in the conduct of their activities at all times.

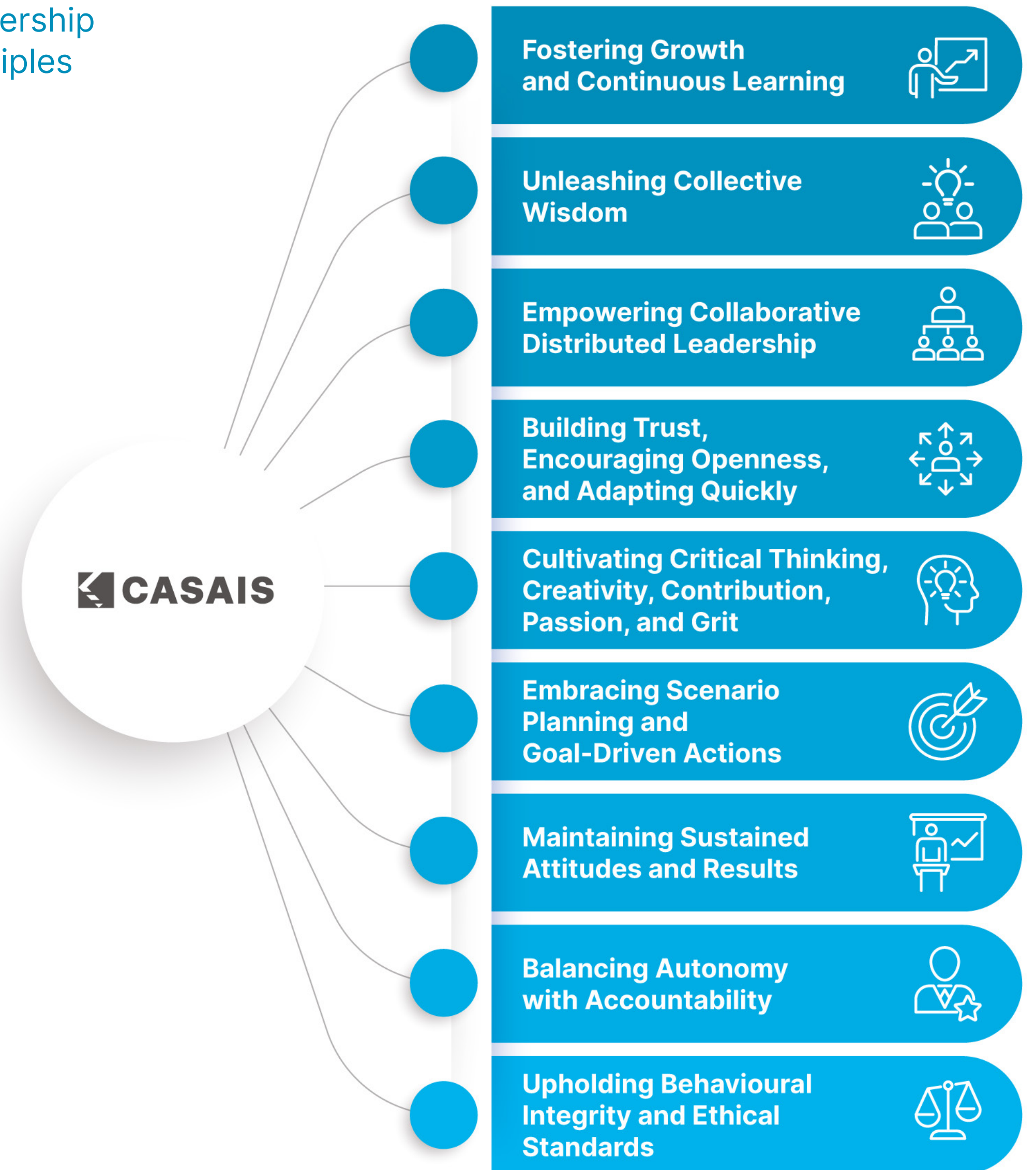
Complementing the principles described, we carry out our activity based on ethical principles, as described in our Code of Business Ethics and Conduct, which establishes the guidelines in matters of business ethics and governance and applies to all our employees.

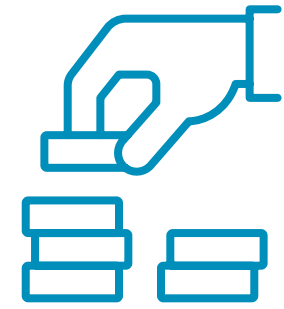
Our **Systems and Processes** are the tools, habits and routines built into our annual cycles that allow for repetition at scale, giving us the ability to execute quickly and effectively.

Recognition and Reward is what allows us to align efforts and priorities, signalling that we are on the path to success.

Alongside the principles that govern the organisation's conduct, we make clear commitments to our stakeholders and society at large.

Leadership Principles





SHAREHOLDERS

Ensure the profitability of the business through the sustainable development of the organization and transparency of the accounts and business.



SUPPLIERS AND PARTNERS

Seek mutually beneficial relationships with subcontractors, suppliers and service providers and, in doing so, promote the application of these rules of conduct and equivalent business principles in these relationships.



CUSTOMERS

Win and keep customers by providing them with projects, products and services that add value in terms of price, quality, safety and environmental impact, contributing all innovation technology, environmental, and commercial skills that may be necessary.



SOCIETY AND THE ENVIRONMENT

Conduct business as responsible corporate parts of society, comply with applicable laws and regulations, support fundamental human rights in line with the legitimate conduct of business, and pay proper attention to health, safety and the environment.



COMMITMENTS to Stakeholders



EMPLOYEES

Respect the human rights of our employees and provide them with dignified and safe working conditions. Create an inclusive working environment by providing access to talent and career development opportunities.



We build your vision

Our strategic, ethical and professional principles, as well as our knowledge, experience and service excellence, are the pillars of the organisation's success.

We believe that our future rests on three pillars:



The role of our Group, therefore, is to suggest approaches and perspectives that help, consciously and effectively, to transform urban spaces and buildings for a future that is inclusive and broadly respectful of social and economic values, involving the community in this sharing of knowledge and value, motivating thought and critical thinking.

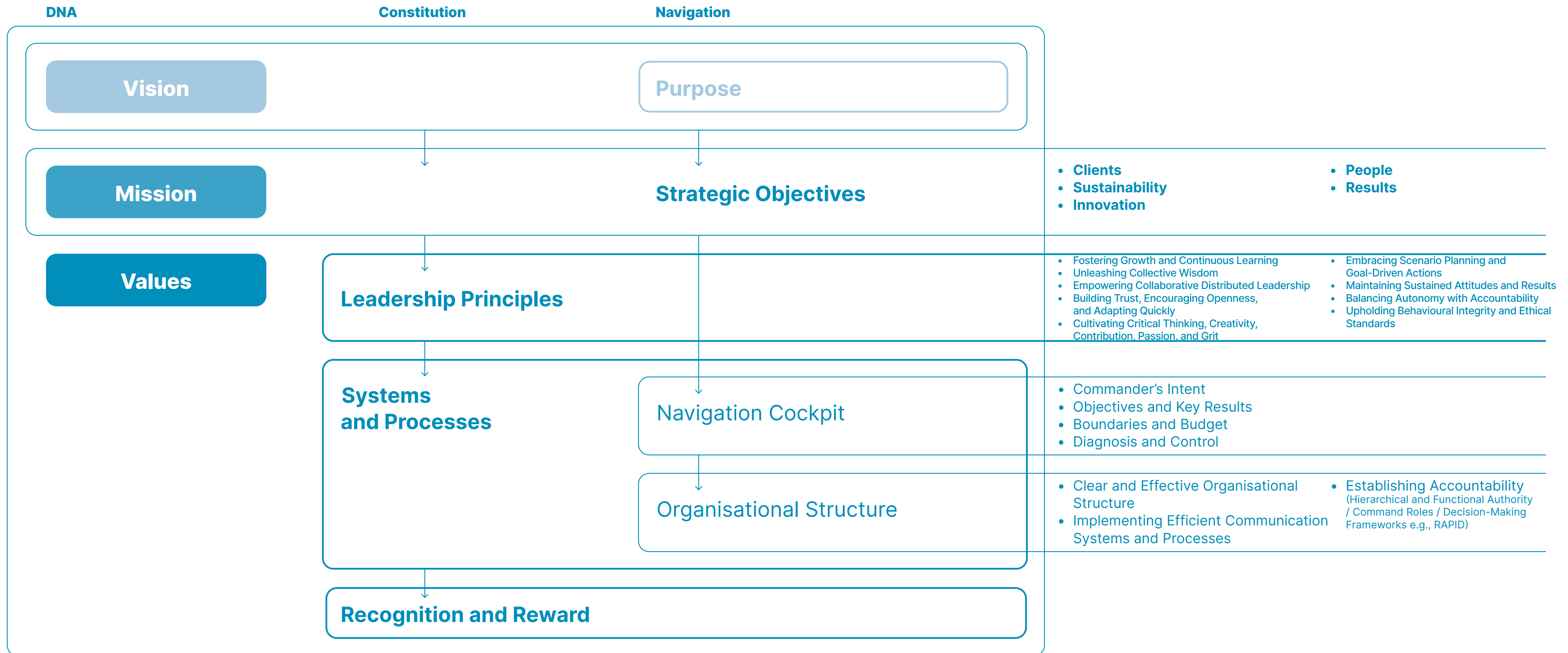
The ESG aspect is increasingly rooted in our performance and motivates us in all our choices and business activities.

Engage in construction with an integrated vision of the building's life cycle, considering the resources needed for construction and operations within the time frame and type of use defined by the client, reducing energy consumption and guaranteeing an adequate degree of energy independence.

Last but not least, we work very closely with our clients. Working together throughout the design, construction and maintenance process is what helps us meet their highest expectations. We believe that this relationship of collaboration and proximity allows us to create the foundations to design a more fluid and efficient production process.



2.1.3. The Navigation System



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Our Purpose is "Sustainability in Building a Better Tomorrow".

We travel our path by following a line that guides us through our

navigation system,

in which we define strategic goals, which constitute steps towards achieving our purpose.

The objectives are grouped into our **five strategic axes**

of intervention: Customers, Sustainability, Innovation, People and Results We have given these axes the acronym CASAISPRO.





Group Strategic Objectives (OEG) underpin the Group Annual Objectives (OAG) which are then transformed into Business Objectives (ON) that are grouped into five distinct areas and leveraged through Group Strategic Projects (PEG).

5 Group Strategic Objectives (OEG)

9 Group Annual Objectives (OAG)

11 Group Strategic Projects (PEG)

26 Business Objectives (ON)

The strategic projects we have launched aim to improve our efficiency and increase our capacity to create value.

The progress of recent decades, with a clear impact on field operations, is reflected in equipment and tools that have made work more productive. We are developing Casais Solutions at the right price and quality to incorporate into ongoing projects. To increase the efficiency of working in partnership, we are strengthening the network of partners with whom we consider it would be possible to integrate operationally.

Our commitment to industrialisation and prefabrication is the result of our desire to increase the value of work done on the ground. We want every hour on the ground to be worth twice as much, in added value, in comfort and in well-being.

In order to travel this path, we have defined and disseminated to everyone guidance systems and processes, from which the Guidance and Command Instruments — and the Structure — emerge.

As Guidance and Command Instruments, we have:

- The **Command Intent**, which describes the mission and makes the who, what, where, why and how of the mission clear. Since there is always a need for small adjustments to the initial plans, the fact that we are aligned and know what the guidelines and purpose of each project are, everyone knows exactly what to do, and can manage the small decisions and necessary changes on their own.

- The **Objectives and Key Results (OKRs)** that allow us to establish routes by identifying intermediate goals. OKRs enable major variables to be identified early on, thereby bringing different perspectives into the analysis and discussion, and lend themselves well to examining a range of assumptions and anticipating possible obstacles – all prerequisites for achieving solutions more effectively. They serve as a GPS, with mechanisms for adjustment and reorientation, but always with a clear vision of the path to follow.
- **Diagnostic control and tracking** systems that help us to monitor and control the projects in which we are involved to avoid the potential risk of cumulative degradation, which would otherwise only be noticeable when its cumulative effect is too great.

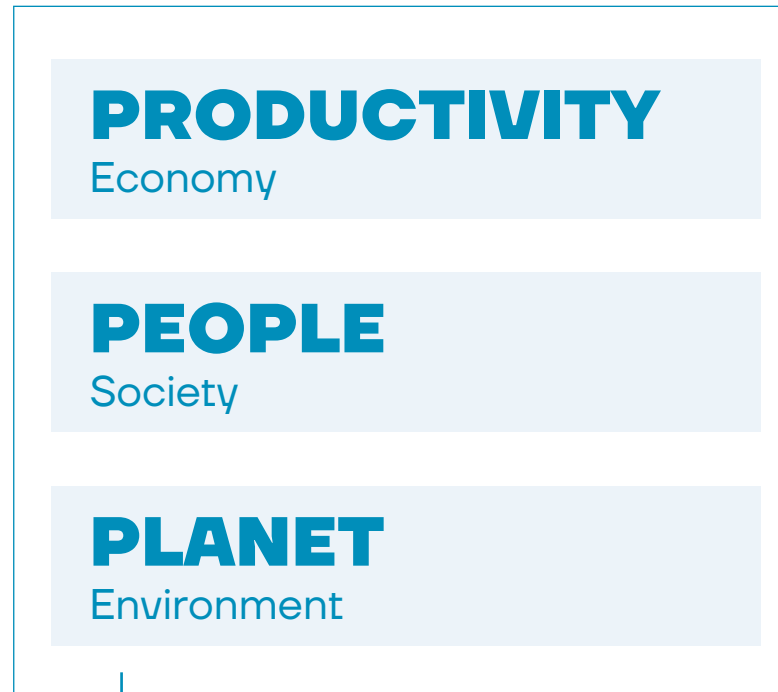
For the proper functioning and optimisation of systems and processes, we have a robust foundation—the **Structure**. The Structure consists of an Organisational Chart, which reflects the way we organise ourselves to respond to the Material Topics in each of the Spaces where we operate. It consists of a Responsibility Matrix, which shows the Command Assignment (in each Space for each Material Topic), clarifies the (hierarchical and functional) Authorities and assigns decision-making roles. Then, we define the communication systems and routines (what meetings, how often, when and what for) that work.



2.1.4. Business

It was a year of great climatic, social and lingering post-COVID adversity and instability, some of which was caused by war.

Following our Purpose “Sustainability in building a better tomorrow” which aims to serve society (People), respect the natural habitat (Planet), and grow to create economic wealth (Productivity), and being conscious of the weight and influence of our carbon footprint, we are contributing to a more resilient and capable society, by strengthening the competitiveness of companies, creating more (monetary and skills) wealth, abiding by our principles of action and ethics, respecting nature and satisfying the needs of our clients, suppliers and other stakeholders.



- Add value
- Create more jobs
- Build a better world



The Casais Group, which still retains its family ethos, is managed and administered by members of the 2nd and 3rd generations of the family. With more than 60 years' experience in the Engineering and Construction sector, it has a legacy and a reputation in the national and international markets for construction with mastery and discipline.

It has built a path of success and resilience through time based on its culture and way of working in accordance with its strategic, ethical, and professional principles.

As a result of its persistent high performance over the years, it is a benchmark for expertise and solidity in the construction and public works sector in Portugal and frequently recognised and honoured with awards for quality and professionalism.



AWARDS AND DISTINCTIONS



SUSTAINABILITY HONOURABLE MENTION



PERSONALITY OF THE YEAR
ANTÓNIO CARLOS RODRIGUES



MOST EFFICIENT OPERATION
MOST EFFICIENT MAINTENANCE
OPERTEC





Casaisinvest, SGPS, SA Holding

● Group Companies

● Group Companies covered by this Report

Companies by activity

Construction

Ancorpor, Lda

Ancorpor, SA

Ancortex, Inc

Assoc, ACE

Assoc/ Soares da Costa, ACE

Casais Angola, EC, SA

Casais Brasil, Ltda

Casais Contracting, LLC

Casais Ghana, Ltd

Casais Gibraltar, Ltd

Casais EC, SA

Casais España, SL

Casais Maghreb, SA

Casais Moçambique, Lda

Casais (SL), Ltd

CEGA, ACE

CMGE, ACE

CNT Bau, GmbH

CNT Build, Ltd

CNT Build, SRL

CNT Europe, SA

ConstruByGrupoCasais, Lda

Construcasais, SA

CPVC, ACE

Estádio de Braga,

Acabamentos e Instalações, ACE

Imokop, Lda

MAECAS, ACE

MCSI, GIE

Sucursal Alemanha

Sucursal Angola

Sucursal Argélia

Sucursal Bélgica

Sucursal Cabo Verde

Sucursal Portugal

Sucursal Marrocos

Real Estate

Activegest, Lda

Aliança Global, SIICF, SA

Best-Place, Lda

Bolonia, SL

Casais Imobiliária, SA

Congutil, Lda

Critériocircular, Lda

DCImo, Lda

Gesimo, SA

Gestilouro, SA

Imocasais Angola, Lda

Imoretail, Lda

Imovetabase, Lda

IPL, Lda

Lunaccede, Lda

Lunaccede 2, SA

Margem Volátil, Lda

Numavértice, Lda

Operfracção, SA

Parati Quality, Ltda

Referência Mourisca, Lda

Trivial Alfabeto, Lda

Trivial e Determinante, Lda

Trivialdevotion, Lda

Trivialparallel, Lda

Wcimo, Lda

Agriculture

Byagro, Lda

Carpentry

Carpinangola, Lda

Carpincasais, SA

RMCasais, Lda

Sucursal Bélgica

Commerce

Ampere P Energy, SL

Ampere Power E P, Lda

Bluway HK, Ltd

Bluway Trading DWC-LLC

Meridian, Lda

Socimorcasal, SA

Socimorcasal Angola, Lda

Concessions

Enstatiop, SA

Industry

Blufab, Lda

Blumep, Lda

Probetão, AS

Quadrina, Lda

Electrical Facilities

Electro Ideal Angola, Lda

Hydraulic Facilities

Hidroangola, Lda

Holding

SC Line Portugal, Lda

Casais Dutch Holding, BV

Casais PI, SGPS, SA

Hospitality

AGHP-Hotelaria, Lda

Hotti Águeda Hoteis, SA

Sink the Ship, Lda

Turicasais, SA

Metalwork

Metalsar, Lda

Services

Academia Casais, Lda

ALX, Lda

Casais SP, Lda

HidroCNT, Lda

Homing Homes, Lda

Collinson, Lda

Operangola, SA

Opermat, SA

Operplano, Ltda

Opertec, Lda

Opertec, Lda Angola

PPPGest, Lda

Saioz Frio, Lda

SC Line Development, SL

TopBIM, Lda

Undel, Lda

Undel-Opertec-HidroCNT, ACE

Temporary Work

VHPH, SA

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Engineering and Construction

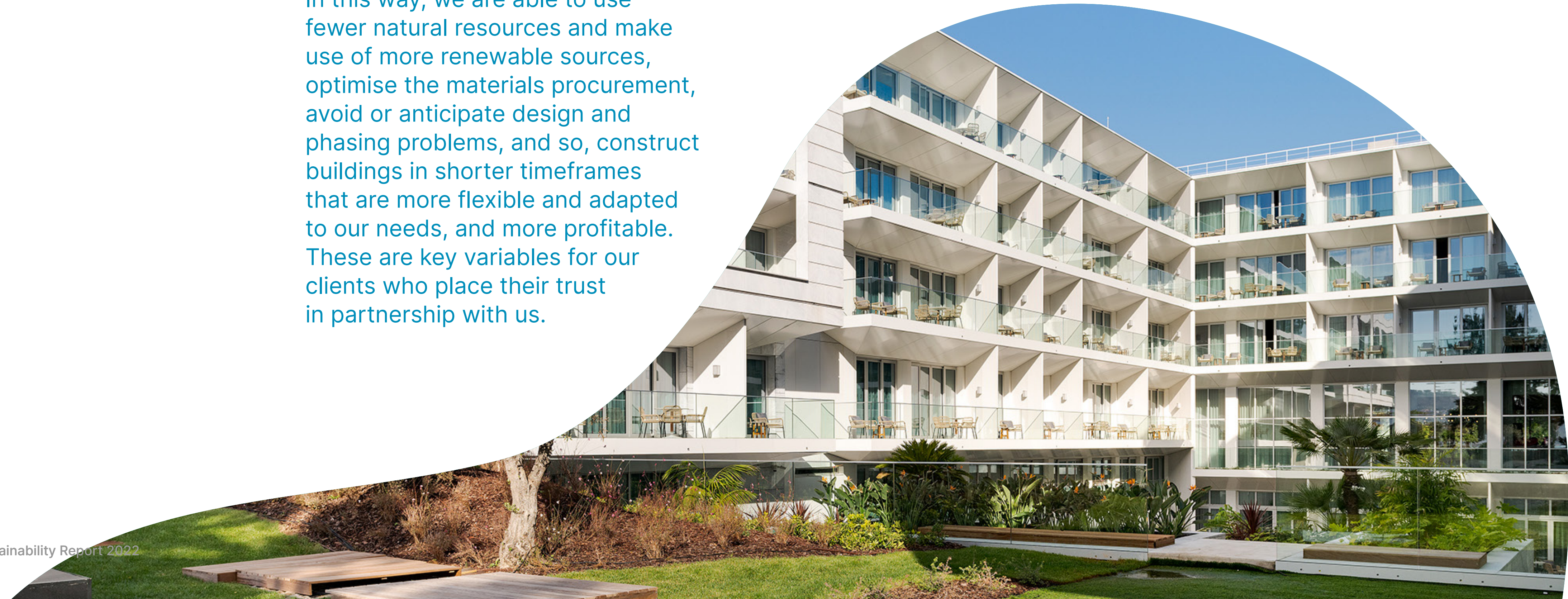
Engineering and Construction (EC) is our core business. We have been perfecting our techniques since 1958 and expanding into international markets since 1994. We are today active in 17 markets on 4 continents, and it is our goal to maintain and strengthen activity in these markets.

In this area, we are dedicated to the engineering and construction, rehabilitation and demolition of buildings (public, industrial, sports, hotel, housing, institutional, services, social and health), bridges, tunnels, hydraulic works, oil and gas, and many other types of structures.

The constant updating and improvement in the area of technical engineering is the result of the integration of innovation, a fundamental principle that we adhere to and embed in our procedures.

In this way, we are able to use fewer natural resources and make use of more renewable sources, optimise the materials procurement, avoid or anticipate design and phasing problems, and so, construct buildings in shorter timeframes that are more flexible and adapted to our needs, and more profitable. These are key variables for our clients who place their trust in partnership with us.

Buildings is a segment in which we stand out owing to our high degree of technical specialisation and integrated response capabilities. The integration of efficient industrial processes is actually one of the key drivers of our business.





Trades and Industries

Our verticalization strategy, involving ownership of autonomous units and companies that cover several specialist areas related to our core business, allows us a greater depth of technical knowledge and expertise which is conducive to maintaining the momentum of constant improvement necessary to face the twin challenges of sustainability and productivity in today's market. It allows us to keep pace with market trends, create synergies with top-tier engineering partners, and establish closer ties with our clients and local communities.

By combining the dissemination of knowledge, our operating principles, and the constant encouragement of our employees to excel and maintaining a focus on innovation, we manage to address complex problems through creative and more sustainable solutions, in order to surprise and satisfy the needs and demands of our clients.

We intervene in buildings and facilities from various sectors of activity, we manage the maintenance of facilities, buildings and their surroundings in ways that extend the quality and useful life of buildings,

and that allow us to gain invaluable experience and knowledge for inclusion in future projects.

As a result of our commitment, we have refined our capacity to offer integrated, well-structured solutions. We have developed our own production units for the manufacture of construction specialities, including carpentry solutions, laminated wood structures, prefabricated concrete, and mechanical and electrical installations. At the same time, we also distribute, supply and install construction and decorative materials.

In addition, both the solutions we develop in construction and the practical insights gained from providing maintenance services translate into added value in projects. Examples can be found in asset management and digital twinning projects, indoor air quality improvements in tandem with reduced energy bills for buildings by installing electrical energy production and storage components.



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Real Estate and Asset Management

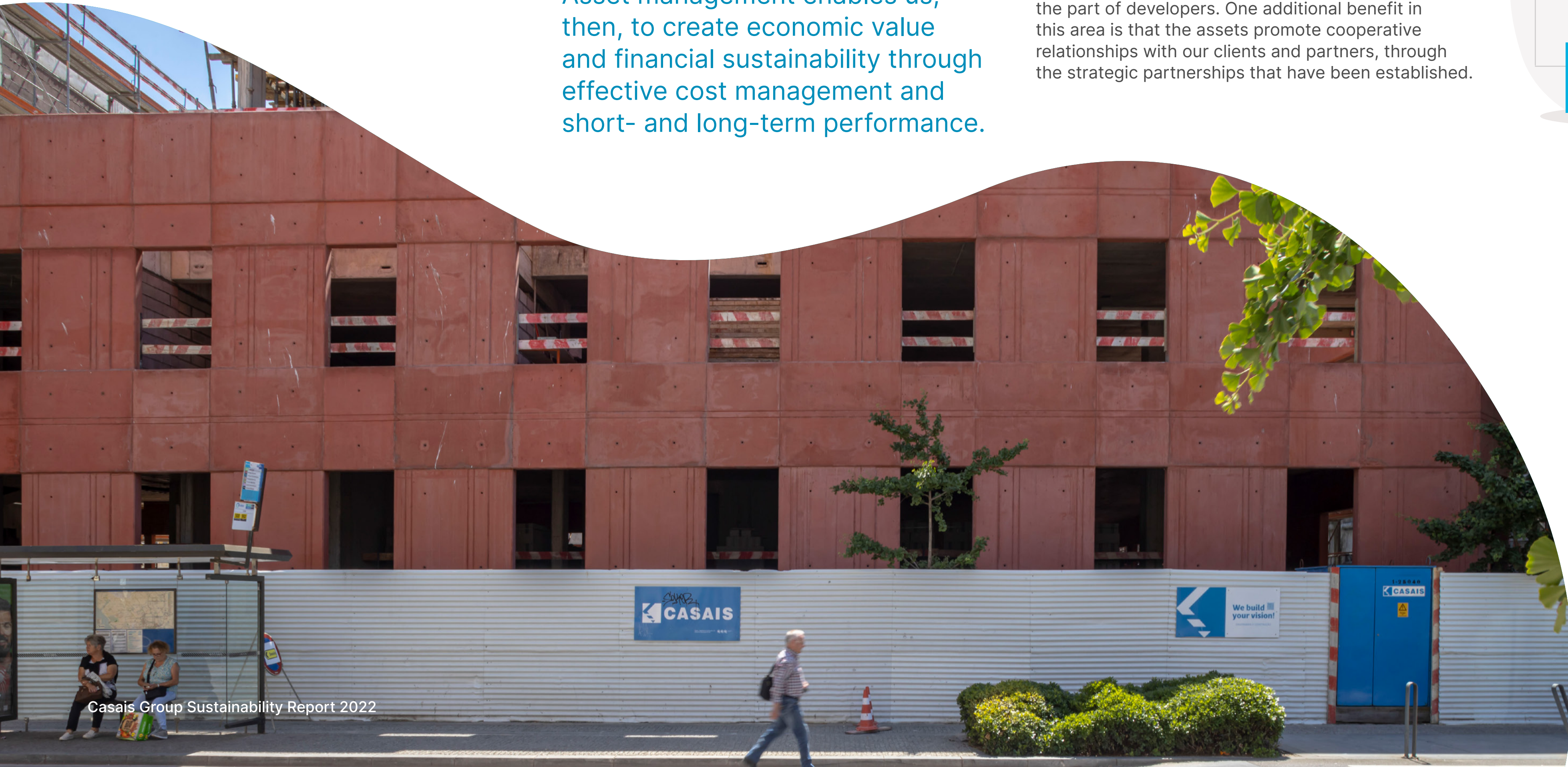
Managing and operating buildings is part of our DNA and is a regular and ongoing activity. An intrinsic part of this business area is knowing all the solutions that our speciality companies and industry develop, so that we can adapt them and test them in the various projects that arise.

We are focused on upgrading buildings and making them more functional and, therefore, there must be a strong interconnection between these two areas of endeavour, so that we can incorporate products and systems that allow us to add value to buildings and, as a result, create more value for our clients.

Asset management enables us, then, to create economic value and financial sustainability through effective cost management and short- and long-term performance.

As regards property development, we highlight our extensive experience in Angola and Portugal, in the housing, industrial, commercial, hotel and services segments.

It is an increasingly complex market, both as a whole and in each of its segments, which requires more in-depth knowledge and greater specialisation on the part of developers. One additional benefit in this area is that the assets promote cooperative relationships with our clients and partners, through the strategic partnerships that have been established.





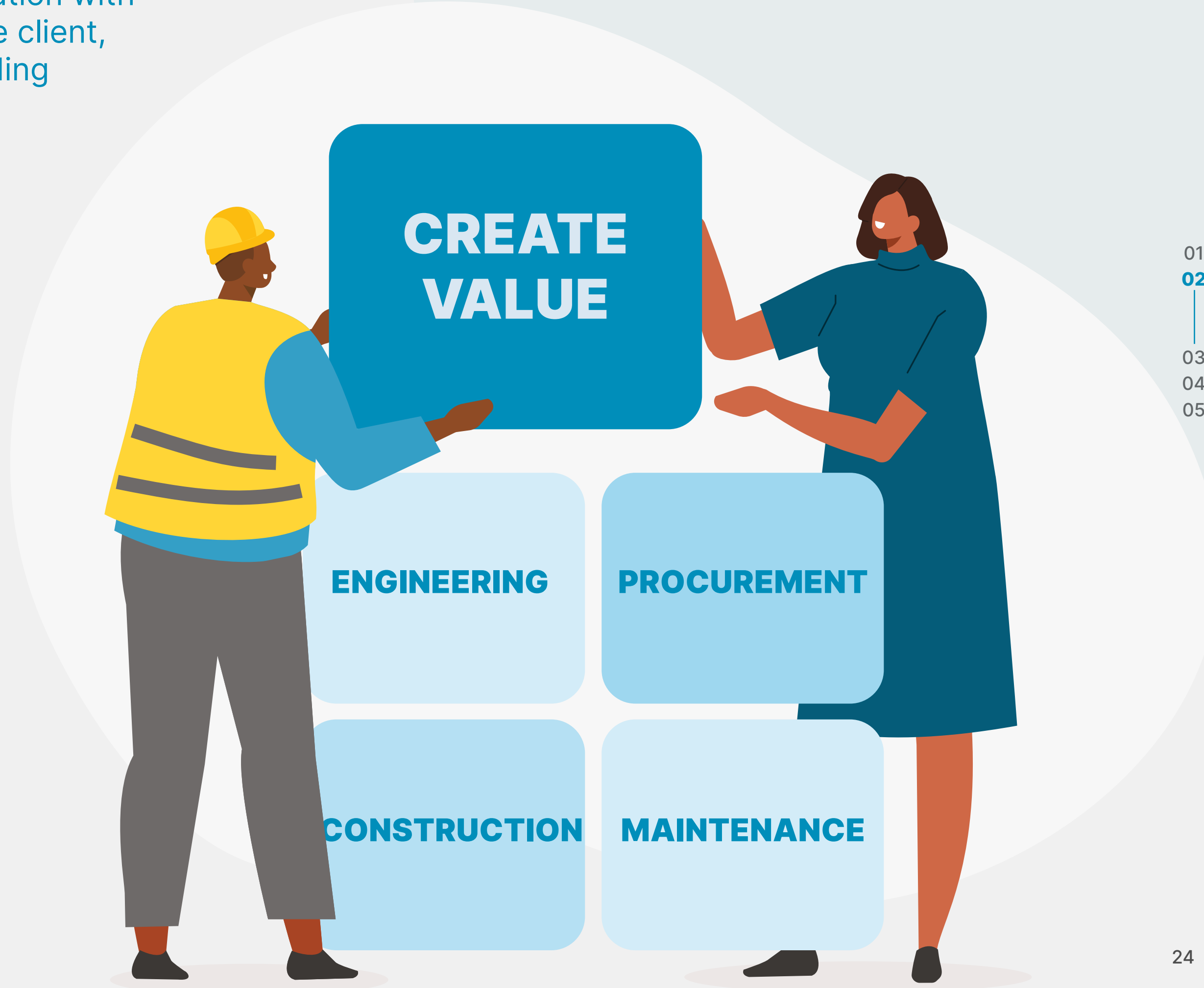
The Casais business cycle is a full service.

Our presence in three major areas of business allows the Casais business cycle to be a complete service. We coordinate projects globally with consummate expertise and specialised know-how of all major aspects related to the construction and maintenance of buildings.

We manage to be present throughout the value chain, working in constant synchronisation with the goal of creating **more value** for the client, of building the client's vision, and building a better tomorrow.

Procurement, with national and international ownership, opens up supply channels and alternative, innovative solutions. They leverage a broad portfolio of strategic partnerships across multiple countries through efficient negotiation processes with our suppliers. This results in efficiency gains in the company's overall procurement management, boosts the sustainability of supplies, and affords greater control in meeting deadlines.

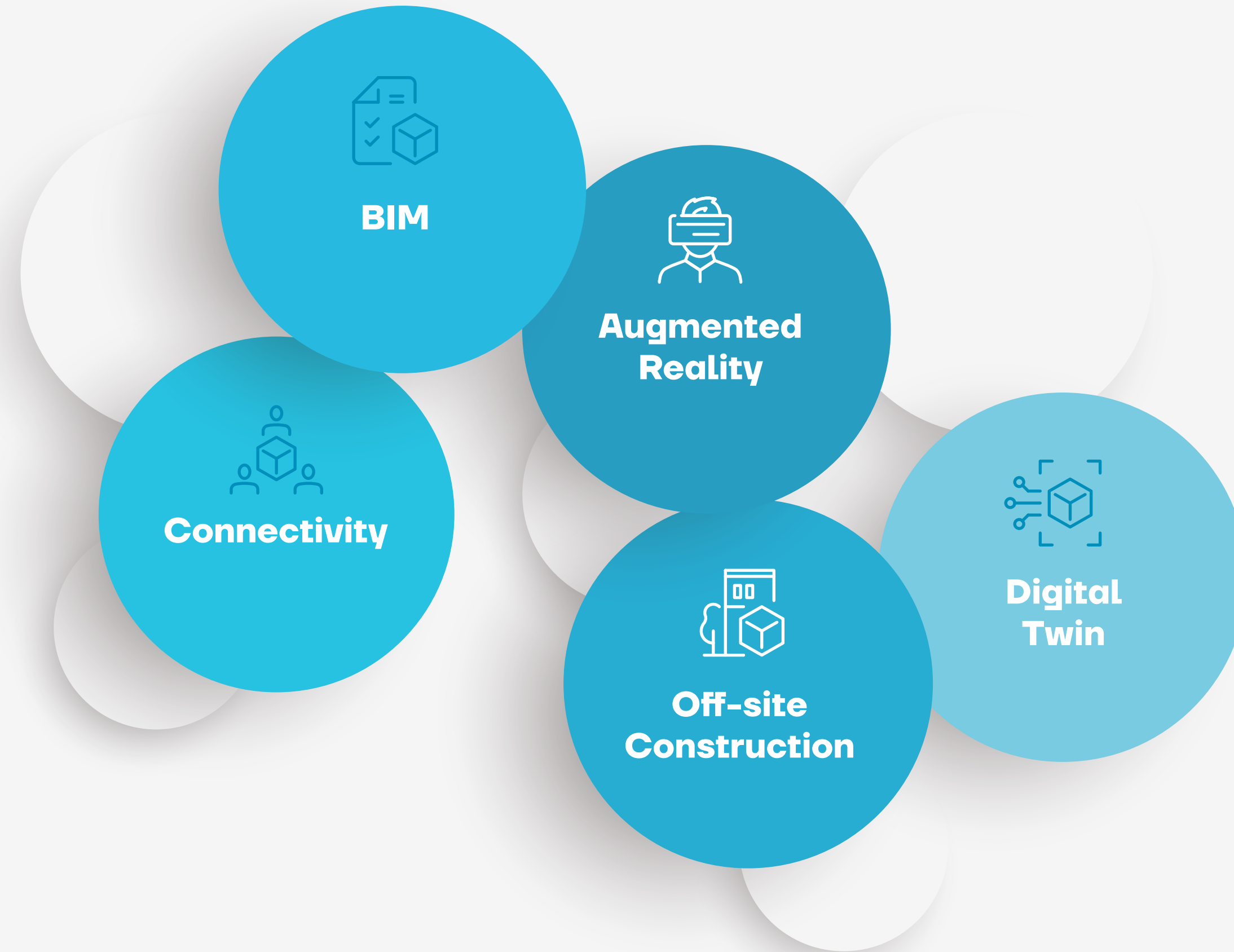
The introduction of new technologies is one of our priorities because, combined with the constant updating of knowledge, it provides the improvement of mechanisms and systems of action, helps to make processes more economical and sustainable, making it possible to improve the solution we offer.





It is in this context that we have been investing heavily in technology to support project development, construction and operations:

- We develop in-house BIM teams capable of performing virtual pre-construction, ensuring compatibility between projects, unbundling elements that could be industrialised and bringing to the surface any concerns or risks in the construction phase;
- We have digitalised the process of enquiry and procurement of materials and services, ensuring better integration with our supplier partners and setting in motion a tracking capability and aggregate savings that are reflected in improved customer relations;
- We have implemented a site documentation management tool that digitalises all management documentation: it integrates the drawings and BIM (Building Information Modelling), minutes of meetings, requests for clarification and responses from the client or their representative and even tracks quality inspections. The history of each stage of the works is thus preserved for future reference, if required;
- We integrated the BIM model with operation and maintenance management tools, elevating the digital twin concept by creating dynamic dashboards that alert us of any anomaly and enable us to track any intervention. The operation and maintenance management tool benefits from the integration of the site management tool, which enables access to all documentation.



Engineering requires constant updating and improvement in the technical sphere, which is why we invest in the professional qualifications of our people. The integration of innovation and new technologies is also key to responding to the constant development of the market and the demands of our clients. Today, Casais is a leading brand in the public and private engineering and construction sector in Portugal and beyond, with a proven track record in real estate development.

The strategy of vertically integrating specialities allows us to gain in-depth knowledge and specific techniques in each area, and fosters closer relationships with the client and the surrounding community. The net result is that solutions developed in **Construction** are more creative and more sustainable.

Completing our partnership within the scope of the **asset life cycle**, we manage the maintenance of facilities, buildings from different sectors of activity and surroundings, and so gain experience that we integrate into other projects that we undertake.

In short, our integrated action along the value chain improves efficiency gains and delivers **value-added** solutions. We are organisational and contract builders. We know how to assemble, dismantle and adapt. Our business is the result of the sum of our know-how and our vision and collaboration with our clients.

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2.1.5. The Casais Group around the World



2022 WE BUILD YOUR VISION

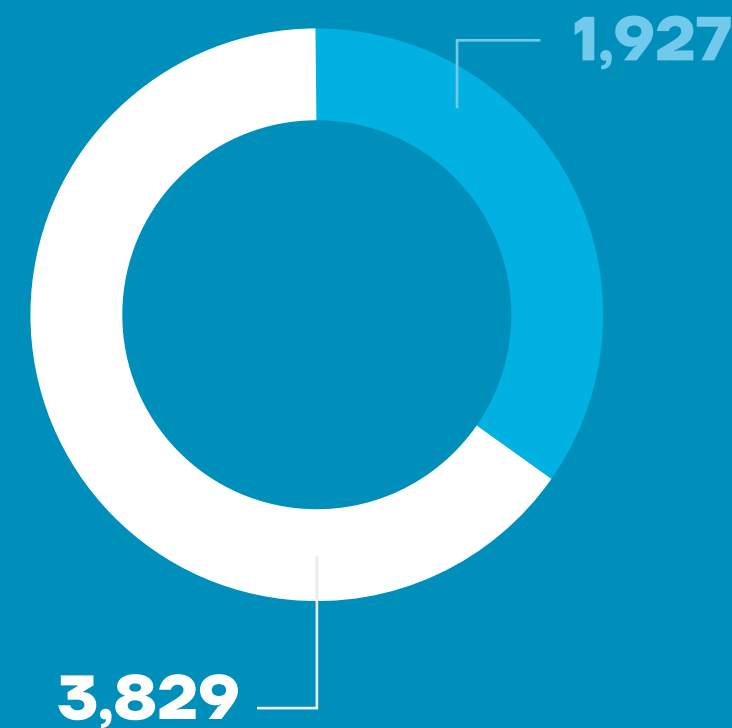
Markets

- Portugal
- Angola
- Germany
- Saudi Arabia
- Belgium
- Brazil
- UAE (Dubai and Abu Dhabi)
- Spain
- USA (Texas)
- France
- Ghana
- Gibraltar
- Morocco
- Mozambique
- Netherlands
- Qatar
- United Kingdom



5,556

Employees*



Local: **2,846**

Expatriates: **783**

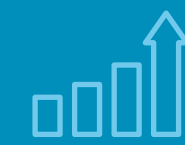
● International ● Portugal



47,773

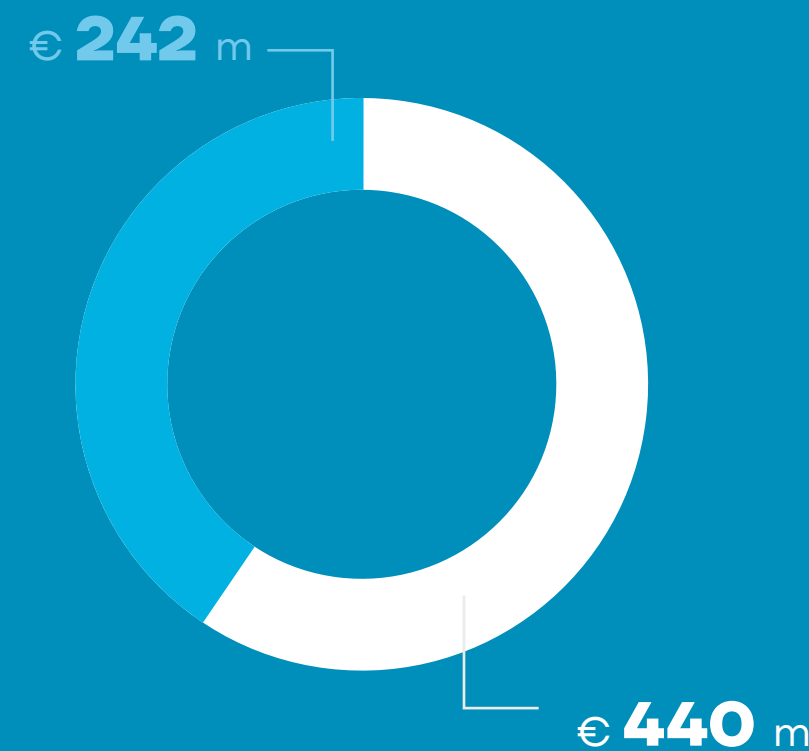
Training hours

*This Report includes data in respect of 3,800 employees in Portugal, Angola and Gibraltar.



€ 682 m

2022 Turnover



Social Media (2022)

f **22,368**
Followers

in **81,357**
Followers

ig **73,038**
Interactions

yt **31,600**
Views in 2022

News about Casais

737
News items shared on social media in 2022

28,000
People reached



2.2. Risk Management

Risk management is increasingly important, especially in the context of an ever-changing sector, where projects are often complex and expensive, involve many stakeholders, and are implemented in an uncertain economic climate.

The risk management process at the Casais Group is an integral part of the internal control system and entails the development of management policies and procedures that seek to ensure that we create value, continue to safeguard assets and ethical values, comply with laws and regulations and vouch for the reliability of the information we report.

There are many risks involved in construction, from safety risks on the work site to risks related to breakdowns of the equipment used. This is compounded by external factors such as unpredictable weather conditions, changes in government regulations, fluctuations in material prices, changes in interest rates, etc. Since there are many kinds of risk and they can occur at different stages of projects and in many locations, we want to identify risks proactively in a comprehensive, integrated, and transversal way, and from different perspectives. This enables us to take greater control of risk exposure and establish strategies to minimise and/or mitigate risks.

The Casais Group’s global risk management is the responsibility of the Executive Committee and the Management and Supervisory Bodies. At Executive Board level, the responsibility for the Corporate Risk Function is assigned to an Executive Director.

We should emphasise that for, very large projects, responsibility for the monitoring process is shared by the corporate functions of Technical Engineering, Economic and Financial Control and Corporate Risk, whose objective is to carry out a regular follow-ups of those projects that have a high impact on the Casais Group’s performance. Share responsibility ensures a 360° vision of the project’s development, thus enhancing visibility and control over potential risks and priority action areas.

The 360° view is one of the key aspects of the process, combining different types of monitoring:

- Technical - frequent analysis of technical and operational risks;
- Economic and financial – frequent analysis of project performance against forecasts;
- Other risks – identifying and monitoring risks related to the external context of the activity.

The different business areas involved in this process function as a multidisciplinary team, allowing for a complementary and rigorous assessment of the main risks and opportunities inherent in these projects, as well as providing perspective on future risks. The purpose of these monitoring and evaluation exercise is to help identify potential risk events, as well as to support decision-making that mitigates risks and, where possible, improves the profitability of the project itself.

In line with the Group’s current outlook and socio-economic circumstances, we highlight some of the risks to which we are most exposed:

RISK	RISK TYPE
Governance Risks	<ul style="list-style-type: none"> • Groupwide • Circumstantial – changes or specific disruptions to the political, economic or financial landscape that prevent the Group from achieving its strategic objectives • Legal risks • Regulatory risks
Financial and Management Risks	<ul style="list-style-type: none"> • Interest rate fluctuations • Exchange rate instability • Inflation • Lack of liquidity • Loans
Risks to Tangible Assets	<ul style="list-style-type: none"> • Internal or external damage to physical buildings • Technical breakdowns
Risks to Information Systems	<ul style="list-style-type: none"> • Development and protection of the company • Information and communication system unavailable • Reliability of our control, reporting and information security systems.
Environmental Risks	<ul style="list-style-type: none"> • Impacts and disruptions that might be caused to the environment and populations in the vicinity of Group project works • Disruptions to biodiversity • Threats to the conservation of resources • Soil and water contamination • Emission of air and noise pollution, and vibrations
Occupational Health & Safety and Labour Risks	<ul style="list-style-type: none"> • Workplace accidents • Risks association with employees’ occupational health • High employee turnover in the country and unqualified labour
Risk of Corruption	<ul style="list-style-type: none"> • Corruption in the sector • Corrupt management practices in the locations where Casais operates

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2.3. Governance Structure

Casais was founded on 23 May 1958 under the name “António Fernandes da Silva & Irmãos, Lda”. Later, in 1991, it adopted, as a brand, the family nickname of Mestre António Casais, becoming “Empreiteiros Casais de António Fernandes da Silva S.A”. Currently, the organisation is called the Casais Group and has Board members and manager who are members of the 2nd and 3rd generation of the family.

The Company is managed by a Board of Directors, which has an Executive Committee (ExCom) responsible for the day-to-day running of the Company. Except in matters that are the responsibility of the General Meeting, the Board of Directors is the highest decision-making body of the Company and is composed of ten members elected by the General Meeting in compliance with the provisions of the Articles of Association, the Shareholders’ Agreement and the Companies Code.

The Strategic Orientation Committee (COE) composed of 6 members (5 non-executive members of the BD and an external independent member), elected at a General Meeting, acts to supervise the actions of the Board

of Directors. This Board is responsible for monitoring and assessing issues related to corporate governance, sustainability, internal codes of ethics and conduct and their respective compliance, and systems for evaluation and resolution of conflicts of interests.

In 2022, there was no evaluation of the performance of the highest governance body. However, as part of a restructuring of the performance appraisal process for all Group employees, 360° appraisal is now possible, through feedback from their peers, supervisors and subordinates. It should also be noted that the Strategic Orientation Committee (COE) is also responsible for monitoring management activity, advising and assisting with regard to strategy, objectives and compliance with business plans, as well as defining and assessing the criteria and skills required in the organisational structure and the Group’s governing. In addition, the Committee proposes resolutions to the General Meeting or the Board of Directors, changes or adopts measures aimed at improving efficiency levels and compliance with strategic guidelines in the pursuit of the Group’s business activities.

Board of Directors



Chair of the Board of Directors

José da Silva Fernandes

7th term of office



Vice-Chair

Deolinda da Silva Fernandes Rodrigues

7th term of office



Board Member

Teresa da Silva Fernandes Peixoto

7th term of office



Board Member

Manuel da Silva Fernandes

7th term of office



Board Member

Alexandra Manuela Fernandes

1st term of office



Chief Executive Officer

António Carlos Fernandes Rodrigues

2nd term of office



Board Member ExCom*

José Mário da Cunha Fernandes

2nd term of office



Board Member ExCom*

José Carlos da Rocha Fernandes

2nd term of office



Board Member ExCom*

Hélder Bruno Simões de Araújo

2nd term of office



Board Member ExCom*

André Miguel Cachada Pinto da Rocha**

1st term of office

*Executive Committee

**Appointed in December 2022



General Assembly

President Manuel Luís Gonçalves | **1st Secretary** Alexandra Manuela Fernandes
Members José Fernandes | Deolinda Rodrigues | António Fernandes | Teresa Peixoto
 Manuel Fernandes | António Carlos Rodrigues | José Mário Fernandes | Carlos Rocha
 Hélder Araújo | Pedro Peixoto | João Fernandes | André Rocha

Statutory Auditor

Amadeu Magalhães, Santos e Associados, SROC, Lda.
 OROC registration no. 317
 CMVM registration no. 2017002

Represented by:
Amadeu J. M. M. Magalhães
 OROC registration no. 1069
 CMVM registration no. 20160681

Board of Directors

Chairman José Fernandes
Members Deolinda Rodrigues | Teresa Peixoto
 Manuel Fernandes | António Carlos Rodrigues
 José Mário Fernandes | Alexandra Fernandes
 Carlos Rocha | Hélder Araújo | André Rocha

Executive Committee

CEO António Carlos Rodrigues
Board Members José Mário Fernandes
 Carlos Rocha | Hélder Araújo | André Rocha

Strategic Orientation Board

- #### Group Committees
- Strategy and Business Performance Management Committee
 - Investment and Financing Committee
 - Construction and Support Areas Advisory Committee

- #### ExCom* Office
- Management and Control
 - Business Planning
 - Project and Process Development

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*Executive Committee



The Board of Directors shall act so as to ensure the Group’s long-term viability and maximise its value, while also weighing the legitimate plural interests that converge in the development of any and all business activities. The Board of Directors establishes/appoints

the Executive Committee and the Ethics Committee as well as specialised internal committees such as the Strategy and Business Performance Management Committee, the Investment and Financing Committee and the Works and Support Areas Advisory Committee.

The responsibilities of the Board of Directors and of the Executive Committee are divided into different areas, whose competences are detailed in the following diagram:



		Approval			Approval			Approval
Defining the global strategy of Casais and its subsidiaries	Global Strategy	BD	Preparing activity plans, budgets and investment plans	Guidelines for the activity plans, budget and investment plan	ExCom	Defining the financial policy	Risk Management Policy	BD
	Entry into new businesses	BD		Detail of the activity plans, budgets and investment plan	ExCom		Debt Level	BD
	Business divestment	BD		Contingency plan (part of the Activity Plan)	ExCom		Financial and fiscal policy guidelines for each organizational unit/business	ExCom
	Mergers, acquisitions and alliances	BD						
Defining the company’s strategy and objectives	Strategy for each organizational unit/business	ExCom	Controlling the scope of objectives	Detail the operational KPIs of the business	ExCom	Identifying and planning financial needs	Existing business investment plan (Operational Investment)	ExCom
	Take part in the definition of the Organizational Structure	ExCom		Company performance and objectives	ExCom		The Group’s global investment plan	BD
	Allocation of financial resources	ExCom		Corrective measures for the main deviations	ExCom		Exceptional/unforeseen investments	BD
	Setting of objectives	ExCom					Select external financing sources	BD
			Auditing	Identification of best practices and identification of tax and financial contingencies	BD			

BD - Board of Directors
ExCom - Executive Committee

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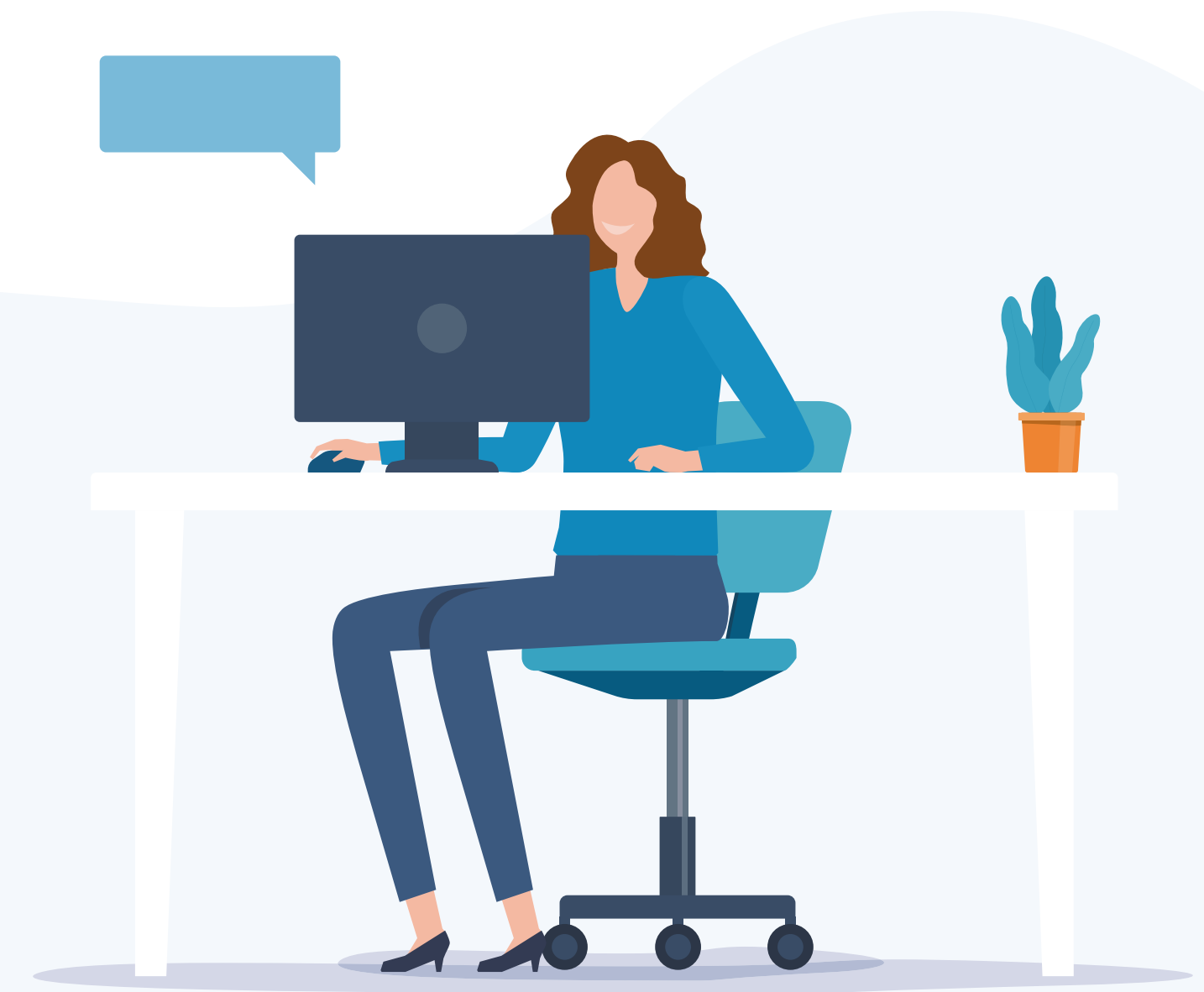
The Board of Directors meets regularly and, based on principles of transparency, equity and corporate responsibility, defines guidelines and orientations and approves policies and strategies related to sustainable development, under which the Group's activity must be governed. The operationalisation of impact management is delegated, in periodic Global Executive Committee (CE Global) meetings, to the directors of each Group company, who act according to the mission, values and objectives of the Group and who, by reporting the results obtained, allow the Board of Directors to evaluate whether the strategy needs to change in order to better manage the impacts caused on the economy, environment and people.

The Ethics Committee aims to ensure, impartially and independently, the observance and promotion of standards of integrity, honesty and ethical quality in the Company's activity and in the conduct of its employees. It is an independent body, currently comprising three members, one internal and two independent external members. It was created following the approval of the code of conduct and is intended to guide everyone in the Group, with regard to any type of decision, to ensure that they are in accordance with our principles, values and applicable standards, as well as the relationship with the entities and partners that the Group interacts with.

During 2022 internal policies were developed, such as the Conflict of Interest Management Policy, and the Anti-corruption Policy, which, based on the Group's Code of Ethics and Business Conduct, describe processes to prevent and mitigate the risks of conflicts of interest and corruption.

Notwithstanding the development of these policies, the code of business conduct, already implemented, gives indications that all Group employees must avoid situations that could lead to a conflict between their personal interests and those of the Group, and must intervene or influence decision-making when, directly or indirectly, they themselves or a third party connected to them by any significant economic, personal or professional relationship, have a direct or indirect interest in the business. Employees who find themselves facing a conflict of interests or ethical dilemma are obliged to communicate it to the Chairman of the Ethics Committee.

The members of the Board of Directors, on the basis of their agency relationship with the economic, social and environmental interests of the Group, shall promptly inform the Board of Directors of facts that may constitute or give rise to a conflict between their interests and those of the Group. When the process under decision concerns an obligation specific to a Director to resign, or any relationship that is outside his or her mandate, if the requirements for a conflict of interest are confirmed by a simple majority of the other Directors, or if the member himself or herself declares a conflict of interest, he or she shall not interfere in the decision-making process. The Chairperson of the Board of Directors, together with the other non-implicated members, should assess the situation and propose a resolution. All 10 members of the highest governance body took cognisance of and signed the Code of Ethics and Business Conduct in the year it was issued and reviewed.





The **Remuneration Committee** is elected at the General Meeting, and, together with an external body, the Group is initiating a project to define a remuneration model and salary review cycle.

The Group follows the principle of a remuneration model with internal pay equity,

seeking to follow a standard matrix, which is being formally structured and will be shared by the Group's Human Resources (HR) departments and teams, and which is based on the job categorisation matrix and allocation criteria. In addition, there is a variable remuneration model that follows certain eligibility and applicability criteria to obtain the calculation of the value of any incentive. The Group, in addition to the Variable Remuneration model designed and applied across the organisational structure, is outlining the Long-Term Incentive model, applied to executive and senior management members such as Coordinating Directors, Market Directors and Business Directors.

In addition and in the sense of recognition, the Group has other mechanisms of recognition and compensation associated with the Organisational Recognition and Merit Programme (PRMO), such as the participation of employees in the Group's Strategic Projects. There is also a reward model linked to the Referral programme and an internal recruitment programme is being developed which will have a complementary compensation component. In cases of contract termination, termination payments are made in

accordance with the law and the final payment is per labour rights applied in the market. There are no remuneration policies applicable in relation to bonus rebates or retirement benefits. The annual total remuneration of the highest paid individual is 4, 10 and 62 times higher than the median remuneration of all employees (excluding the highest paid) in Gibraltar, Portugal and Angola, respectively. The discrepancy in Angola is justified by the expatriate status of some of the employees. Likewise, the ratio between the percentage increase of the best paid in the organisation and the median percentage increase is 0.04, 0.24 and 0.03, denoting a significantly higher percentage increase in the lowest paid relative to the highest paid, particularly in Gibraltar and Angola. On a consolidated basis, the calculated values for these indicators are 30 and 0.05 respectively.

With regard to the development of knowledge and experience on sustainable development, the Board attended 35 national and international events and delegated someone to represent them in 10 others. These meetings take various forms, such as round-table discussions (e.g., the Young Presidents Organization -YPO), seminars (Building and Construction Materials Seminar at Expo Dubai), talks (one of them was promoted by the "Green Talks" vision), forums (such as of UNECE – Public Private Partnerships) or webinars, and served as vehicles for knowledge sharing and exchange with external entities, in which we participated as speakers, facilitators, or simply as spectators. This acquired knowledge was subsequently shared through Board meetings or discussions held with other non-board members.



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Value Creation Approach



B&B HOTEL PORTO GAIA — V. N. GAIA

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3.1. Sectoral Trends

In the construction sector, according to the Association of Civil Construction and Public Works Industries (AICCOPN), in the year 2022, construction output increased by 3.4% and indicates a growth scenario for 2023 of between 2.4% and 4.4% of GDP.

According to INE, employment and salaries showed average year-on-year growth of 2.0% and 6.1%, respectively (1.8% and 7.4% in the previous year), reflecting some return to normality after the effects of the COVID-19 pandemic, and resilience in a context of “marked uncertainty” caused mainly by the war in Ukraine.

With regard to construction costs, there was an upward trend due to rising raw material and fuel prices against a background of inflation driven by the war in Ukraine, but also by labour shortages. The average year-on-year increase in the New Housing Construction Cost Index (ICCHN) was **11.9%** in 2022 (average change of 5.7% against the previous year) and the materials and labour indices recorded average annual increases of **15.9%** and **6.3%** respectively (from 6.2% and 5.1% respectively in 2021).

In terms of manpower, according to the AICCOPN, Portugal needs 70,000–80,000 more workers in the construction sector.

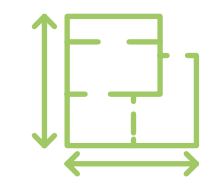
Added to these economic challenges, there is a strong market demand for new builds. Aware of the need to do not only more, but better, the Casais Group has invested in technology and digital transformation, thereby enabling the application of more sustainable construction techniques and processes in line with its ESG strategy.

Its performance is in line with **sustainable construction trends**, with the aim of moving towards a business model with less environmental impact, but also more closely aligned with the changing needs and demands of clients.

Notable sustainable building trends include:



Strategies to reduce the energy use and carbon footprint of the building at the life cycle level (net-zero/net-positive buildings).



New construction approaches, such as modular construction and projects designed to apply disassembly and material recovery techniques.



Embedded carbon management approaches for building materials, which focus on estimating and attempting to reduce greenhouse gas emissions associated with the production, transport, installation, maintenance and end-of-life of these materials.



In pursuit of the minimum target of 55% emissions reduction by 2030 proposed by the European Union in September 2020, the EU must reduce greenhouse gas (GHG) emissions from its buildings by 60% and their energy consumption by 14%.

The EU has stated that European policy and funding has already had a positive impact on the energy efficiency of new buildings, as they now consume around half as much energy compared to buildings built more than 20 years ago. However, 85% of buildings in the EU were built more than 20 years ago and between 85% and 95% are expected to still be in use in 2050. Taking these figures into account, it is essential that the potential of renovations (the “renovation wave”) is maximised in order for these buildings to achieve similar levels of performance.

The suitability of real estate in terms of ESG and EU ratings now has a significant bearing on assessing the feasibility of an investment in construction and, consequently, impacts the search for Conscious and Innovative solutions that also seek to adapt to and satisfy consumers’ demands.

The COVID pandemic prompted consumers prioritised types of concerns that differ from those that existed pre-pandemic. The spaces now have features that make them more flexible, multifunctional and better illuminated. Offices have also begun to adapt to the new needs of companies and their employees. There is now a greater focus on social, leisure and common areas, in order to transform the workspace into a more desirable place than the comfort of remote work.

The office sector in 2022 performed much better than it did in previous years, when it suffered a downturn due to changes in ways of working because of pandemic lockdowns. One other factor has been the revived appeal of Portugal as an excellent place to live and work, according to CBRE Portugal.





3.2. Engagement with Stakeholders



As already stated in the Message from the Board of Directors, we believe that to create long-term value, we have to consider the needs of all stakeholders and society in general, and engage in “stakeholder capitalism”, in order to preserve the balance between People (society), the Planet (the environment) and economic development.

We are therefore an organisation geared towards our stakeholders, favouring strategic partnerships based on a culture of excellence and sustainability. We can thus position ourselves and act, having taken their needs, perceptions, expectations and concerns into consideration.

We are in constant communication with stakeholders which enables us to anticipate the trends, demands and challenges that emerge, and to continue to deliver innovative, more sustainable solutions in accordance with our clients’ expectations.

In 2021 we consulted with stakeholders on issues such as sales volumes, existence of a contact and associated Group company, and we built our materiality matrix which provided us with guidance in the formulation of our strategy. Bearing in mind the importance of proximity, we regularly activate the communication channels with the main stakeholder groups we encounter in the normal course of business: clients, employees, suppliers, partners, shareholders, and community and educational institutions.



Stakeholders

Communication channels

Key Concerns and Topics Raised

Clients



The Casais Group maintains a regular routine of communication with its clients, having weekly contacts with clients who have works in progress. Besides these, Casais has other communication and consultation channels:

- The quarterly CasaisNews newsletter
- E-mails with information and news from Casais (monthly)
- Non-compliance reporting channel
- Reporting channel for health and safety risks and incidents
- Customer service

Satisfaction surveys are also carried out with Casais clients, at two points during the works developed together.

- Ethics and compliance
- Health and Safety
- Employee management and development
- New projects and products
- ESG sustainability certifications
- Value chain management

Employees



The Casais Group maintains a regular routine of internal communication through:

- Communities on Viva engage (daily)
- Live semanal (a weekly in-person meeting)
- The fortnightly *Segue-me* internal newsletter
- The monthly *Engenho*, an internal technical newsletter
- Intranet (*Sharepoint*)
- Reporting channel for health and safety risks and incidents
- Non-compliance reporting channel

In addition, it regularly conducts satisfaction surveys on various topics:

- Organisational climate survey (annual)
- Employee satisfaction surveys and consultations (annual)
- Employee health and safety surveys and consultations (annual)
- Follow-up and exit interviews with employees
- Staff meetings and knowledge-sharing forums
- *Team* events and other gatherings

- Ethics and Casais values
- Employee health, safety, and welfare
- Remuneration and reward policies
- Career management, flexibility and mobility
- Employee training and development
- Social responsibility practices
- Financial sustainability of the Group
- Data protection

Suppliers and Partners



- Corporate website with Contact form
- Non-compliance reporting channel
- Training modules
- Satisfaction surveys
- Supplier qualification mechanisms and prerequisites
- Partnership with Subcontractors contract template
- Collaborative digital interaction platforms
- Informative webinars for Subcontractors, Suppliers and Third Parties
- Subscription to the code of conduct by Casais suppliers
- The quarterly CasaisNews newsletter
- Reporting channel for health and safety risks and incidents

- Health and Safety
- Human Resources
- New projects and products
- ESG sustainability certifications
- New procedures and good practices
- Knowledge sharing
- Inclusion and diversity
- Community relations and social responsibility practices
- Recruitment and retention of talent in response to PRR, the Portuguese government's Recovery and Resilience Plan.
- In the event of subcontracted partners, collaboration of Casais in the administrative process of legalising foreign employees locally.

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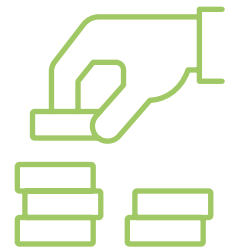


Stakeholders

Communication channels

Key Concerns and Topics Raised

Shareholders



- Annual Financial Statements & Management Report
- Corporate website
- Non-compliance reporting channel
- Reporting channel for health and safety risks and incidents

- Financial sustainability
- Prizes and distinctions
- Environmental impacts and reporting

Community



- Corporate website with Contact form
- Social media (daily)
- The quarterly CasaisNews newsletter
- Non-compliance reporting channel
- Reporting channel for health and safety risks and incidents
- Careers site
- Social responsibility initiatives
- Seminars and workshops
- Communications of mandatory environmental legal requirements

- Ethics and compliance
- Health and Safety
- Training and development
- Customer engagement and satisfaction
- Social responsibility practices
- Compliance and environmental, social, and health and safety reporting
- Recruitment

Educational Institutions



- Corporate website with Contact form
- Reporting channel for health and safety risks and incidents
- Non-compliance reporting channel
- Careers site
- Career Fairs and University Career Days
- Partnerships with local universities, mainly within the scope of the internship programme

- Recruitment and integration of students into the labour market
- Inclusion and diversity
- Collaboration in research, studies and theses
- Training and knowledge sharing
- Merit awards and scholarships



The **Business Council for Sustainable Development (BCSD) Portugal** is a not-for-profit association that brings together and represents more than 140 leading companies in Portugal that are actively committed to the transition to sustainability.

As part of the BCSD, we have signed its “Towards an agreement for nature at COP15” and “Towards COP27” manifestos. We are also part of the “act4nature” initiative, where we have subscribed to the 10 common commitments, as well as a set of individual commitments on the protection and promotion of biodiversity.



Casais Group Sustainability Report 2022

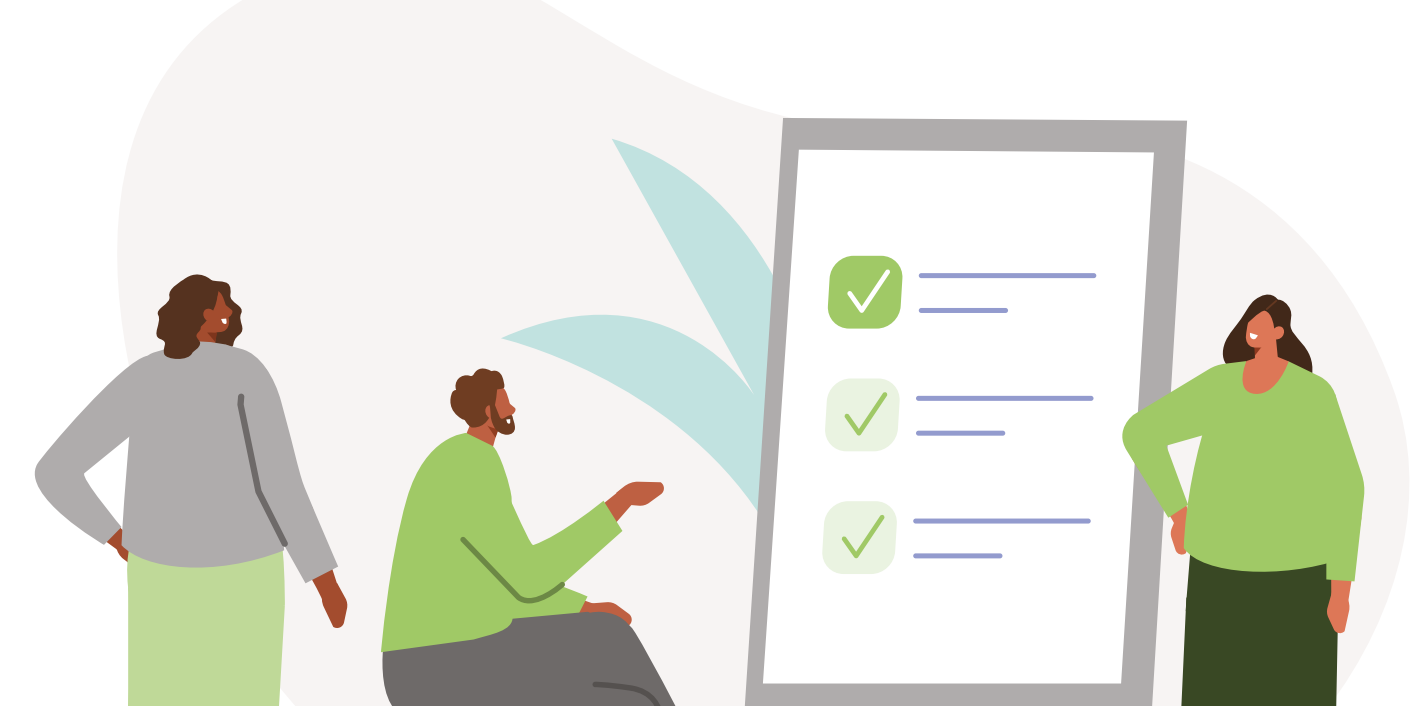
Act4Nature Portugal Individual SMART* Commitments

- 1 Publishing a Sustainability Report which includes the indicators below for monitoring the act4nature Portugal commitment.
- 2 Using sustainability criteria, such as value invested in R&D in relation to sustainability improvement processes (including biodiversity), use of renewable materials of certified origin and mitigation of impacts in extraction, etc. when assessing 100% of our critical suppliers.
- 3 Incorporating ESG criteria, such as the introduction of biomaterials and the minimization of impacts on biodiversity, in the appraisal of significant own investments (above EUR 5 million)
- 4 Incorporating wood as a building material in 30% of all new projects, promoting nature-based solutions, and monitored annually from 2023.
- 5 Ensuring that at least 75% of investment and innovation resources are allocated to research or development of new solutions with less impact, namely through reducing the use of non-renewable materials and enhancing circularity, thus reducing the extraction of new raw materials.
- 6 Publishing, through the Mestre Casais Foundation, within the scope of its “Essay Collection for Sustainability” and in a joint effort with the University of Minho, an essay specifically oriented towards biodiversity (something that had not been planned), which will be made available to the company and to which society will have open access, thus increasing in-house and public awareness of the topic.
- 7 Establish a partnership with the Mestre Casais Foundation to create a section for debates on biodiversity, to be included in the Foundation’s “Dialogues for Sustainability” initiative, thus increasing in-house and public awareness of the topic.

*Specific | Measurable | Additional | Realistic | Time-bound

We have signed the Pacto de Mobilidade Empresarial de Braga — the Braga Business Mobility Pact — (PMEB), and so have committed to include thirteen initiatives in our business mobility plan.

3.2. Engagement with Stakeholders — (2-25) (2-26) (2-28) (2-29)



Actions	Detailed Description
A1 Electric Vehicles	Increase the promotion of electric vehicles in fleets of vehicles for private use and in operational fleets. We define electric vehicles here as 100% electric vehicles and plug-in hybrid vehicles. Non-plug-in hybrid vehicles are not counted.
A2 Chargers	Increase the number of chargers in car parks.
A12 Bicycle Pool	Provide employees with a pool of bicycles that can be reserved and used as needed for commuting.
A13 Partnerships with public transport operators	Partner with local public transport operators to ensure that employees can travel to work by public transport.
A14 Easy access to mobility solutions	Promote mobility solutions and infrastructure that facilitate access and improve the experience of employees who choose sustainable means of transport (e.g., shelters at bus stops; electric chargers for bicycles)

A15 Shower	Provide personal care facilities (e.g., showers) for those using micro mobility solutions (e.g. bicycles) for commuting to and from work.
A16 Rideshare Platform	Provide an internal platform to facilitate carpooling.
A17 Parking for bicycles and scooters	Establish bicycle and scooter parking facilities near the entrance to the building.
A18 Free monthly passes	Provide employees with a free monthly public transport pass.
A19 Access to public transport information in real time	Provide information inside the building about the scheduled/actual timetable of public transport (e.g., the next bus or train)

A20 Teleworking / Hybrid regime	Adopt teleworking or more flexible working arrangements that allow employees to work from home on certain days of the working week.
A22 Include information on the website about the different ways of travelling to the company	Include information on multimodal transport and soft mobility (e.g., usage and parking) in communications with clients and visitors (e.g., on the website, in emails) and give it greater visual prominence than information on parking.
A23 Meeting room	Ensure available space and encourage remote meetings.

Of the commitments mentioned, only three were not started in 2022: A19 - “Access to public transport information in real time”; A22 - “Include information on the various ways of travelling to the company on the website”; A1 - “Electric Vehicles”. The first two were delayed because precedence was given to finalising another commitment (A13 – Partnerships with public transport operators). For electric vehicles, an in-depth market analysis was carried out and contrasted with the business needs, including commuting. At the time of analysis, there was a lack of market supply, leading to very long delivery times, as well as a shortage of suitable vehicles—especially nine-seater vehicles—to meet demand. This commitment was therefore postponed for another six months, when it will be reassessed.



We are also partners of **BUILT CoLAB** — the Collaborative Laboratory for the Built Environment of the Future — which develops research, innovation and knowledge transfer activities in the AEC (Architecture, Engineering and Construction) sector. This partnership included our participation in the workshop on the Carbon “Handprint” Guide under the auspices of the FoC — Future of Construction — project.



We signed a partnership agreement with **Greenvolt Comunidades**, which aims to create and manage energy communities for real estate projects in Portugal.



In 2022 we became members of **Grace – Empresas Responsáveis**, a responsible business association, in order to collaborate with companies committed to sustainable development and to integrate, innovate and inspire socially responsible practices.



We are members of **Smart Waste Portugal**, participating in discussions and absorbing knowledge to ensure we align with their practices.



We have top management representation on the Board of the Portuguese **Association of Civil Construction and Public Works Industries. (AICCOPN)**, which is an association that gives voice to the concerns and interests of businesspeople in the sector.

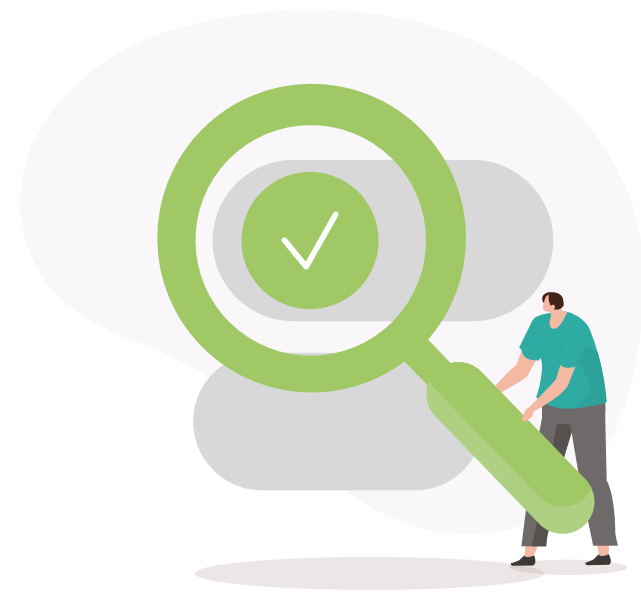




3.3. Materiality

In 2021, and in preparation for our first Sustainability Report, a materiality analysis process was carried out across the entire Group which resulted **in 20 relevant material topics** divided among the three ESG pillars, according to their relevance to Stakeholders and the potential impact on the business.

This process consisted of four major phases



1. Defining the universe of relevant topics

An initial list of potentially relevant topics was identified by conducting a benchmarking exercise and an analysis of industry and sector ESG trends based on ESG indices and analysis frameworks.



2. Stakeholder Mapping

Next, a mapping exercise of the Group's stakeholders was carried out, allowing the relative position of each stakeholder according to its influence on Casais business and the impact of its activities to be determined.



3. Integration of topics by their relevance to stakeholders and impact on the business

The results of the consultation carried out with our stakeholders were included on the Relevance axis. In order to assess the impact on the business of potentially relevant topics, interviews were conducted with the Executive Committee and Directors, with their perceptions of the different potentially material topics noted.



4. Construction and analysis of the materiality matrix

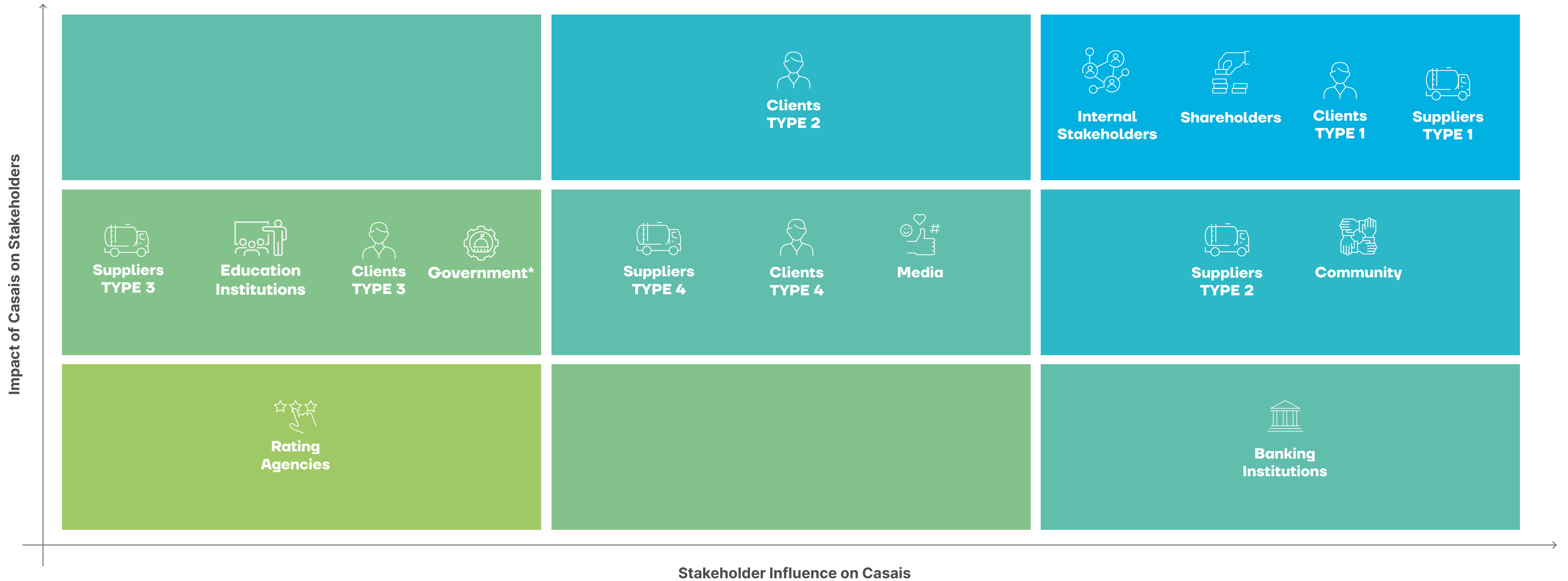
The materiality matrix was drawn up by cross-checking the assessment of topics by stakeholders and Casais. In addition, the materiality matrix was analysed, identifying the material topics and other relevant topics, which served as a basis for the discussion on the Strategy to Integrate ESG into Casais' business.



For the stakeholder mapping exercise, we used the criteria of sales volumes, the existence of a contact and whether the stakeholder is an associated company of the Group to determine their relative position on the two axes (impact of Casais on the stakeholders and influence of the stakeholders on Casais) already identified, with each criterion rated on a scale of 1 to 5. This analysis resulted in the following mapping:

Phase 2 of the Stakeholder Mapping has a significant influence on the definition of the materiality matrix, due to the weighting assigned to each stakeholder’s perspective on the “Relevance to Stakeholders” axis. For example, the perspective of a stakeholder who is positioned in top right quadrant will have more impact on outcomes than one in bottom left.

- High
- Medium High
- Medium
- Medium Low
- Low



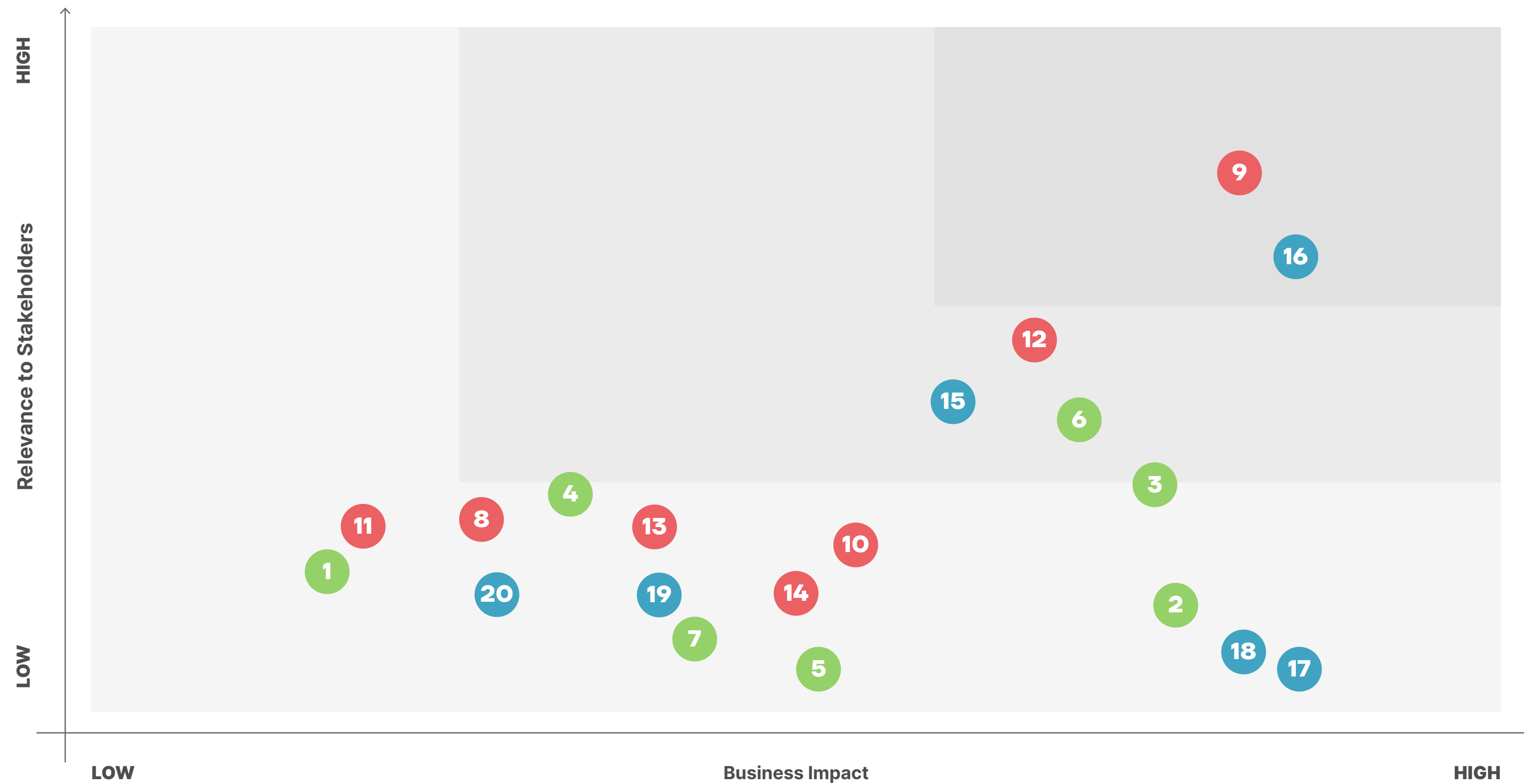
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*Weighting takes representativeness of those contacted into account.



From this second phase onwards, also at the points of defining material topics (Phase 3) and constructing and analysing the matrix (Phase 4), the highest governance body (the Board of Directors) was involved.

The materiality matrix resulting from the exercise carried out in 2021, which remains current, is as follows:



- ENVIRONMENTAL**
- 1 Biodiversity and land use
- 2 Waste management;
- 3 Adaptation and resilience
- 4 Climate change mitigation
- 5 Green buildings and technology
- 6 Resource conservation and efficiency
- 7 Water and Effluent Management
- SOCIAL**
- 8 Community relations
- 9 Health and Safety
- 10 Human Rights
- 11 Inclusion and Diversity
- 12 Employee management and development
- 13 Design and safety of products and infrastructures
- 14 Stakeholder Engagement
- GOVERNANCE**
- 15 Governance
- 16 Ethics
- 17 Compliance
- 18 Innovation
- 19 Risk management.
- 20 Value Chain Management

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3.4. Strategy to Integrate ESG into Business

Our purpose is to positively impact the world,

specifically by creating opportunities for employees to grow, helping them become better professionals and better people.

We are committed to seizing this opportunity and developing our business model to preserve value for our employees, their families, society and the planet.

Bearing in mind our vision — “To be a benchmark for expertise and solidity in Engineering and Construction” — and our mission to — “Manage with mastery and innovation, favouring strategic partnerships and new markets based on a culture of excellence and sustainability” — and in accordance with what was identified in 2021 in consultation with our stakeholders, the five strategic objectives of the Casais Group were defined for the next three years. In addition to these five strategic objectives, we are embedding ESG topics in the business to ensure the Group’s sustainability in the long term.

Strategic Objectives

1. Driving innovation with a disruptive vision and new business models.
2. Boosting the customer-centric culture.
3. Increasing financial solidity and availability by managing risk, for use in strategic investments.
4. Promoting sustainability in business processes, products and services, by creating more shared value in the environmental, social and governance dimensions.
5. Developing wisdom in people through knowledge creation, attraction, retention, and sharing.





In terms of the **Environment**, we adhere to the *Circular Economy Principles for Buildings Design*, a document issued by the European Union (EU), predominantly on issues such as durability, adaptability, and waste reduction and management. We also subscribe to the Sustainable Development Goals, established by the United Nations General Assembly (UN).

In terms of the **Social** dimension, training continues to be a major focus of the Casais Group, because we believe that we can only grow if we grow in knowledge. We believe that working with the most competent, most motivated people with common principles of cooperation, who share good practices and knowledge in open, assertive and purposeful communication based on sound organisational and human values makes us look and feel **like an extended family**. This is the spirit we cultivate in the organisation.

As regards **Governance**, we recognise that our ability to adapt is crucial, because we are in different markets and cultures and in a very demanding sector. Different risks and conditions require a culture of strong principles and robust analysis, and require best practice from us not only in construction but also in management. Ethics, responsibility, transparency and respect for clients and employees are central to the sustainability model that we value.



Social

The quality of our construction work also has a direct impact on the quality of life of all citizens. We understand that there is no finer pursuit for our organisation than contributing to the success of humanity as a whole.

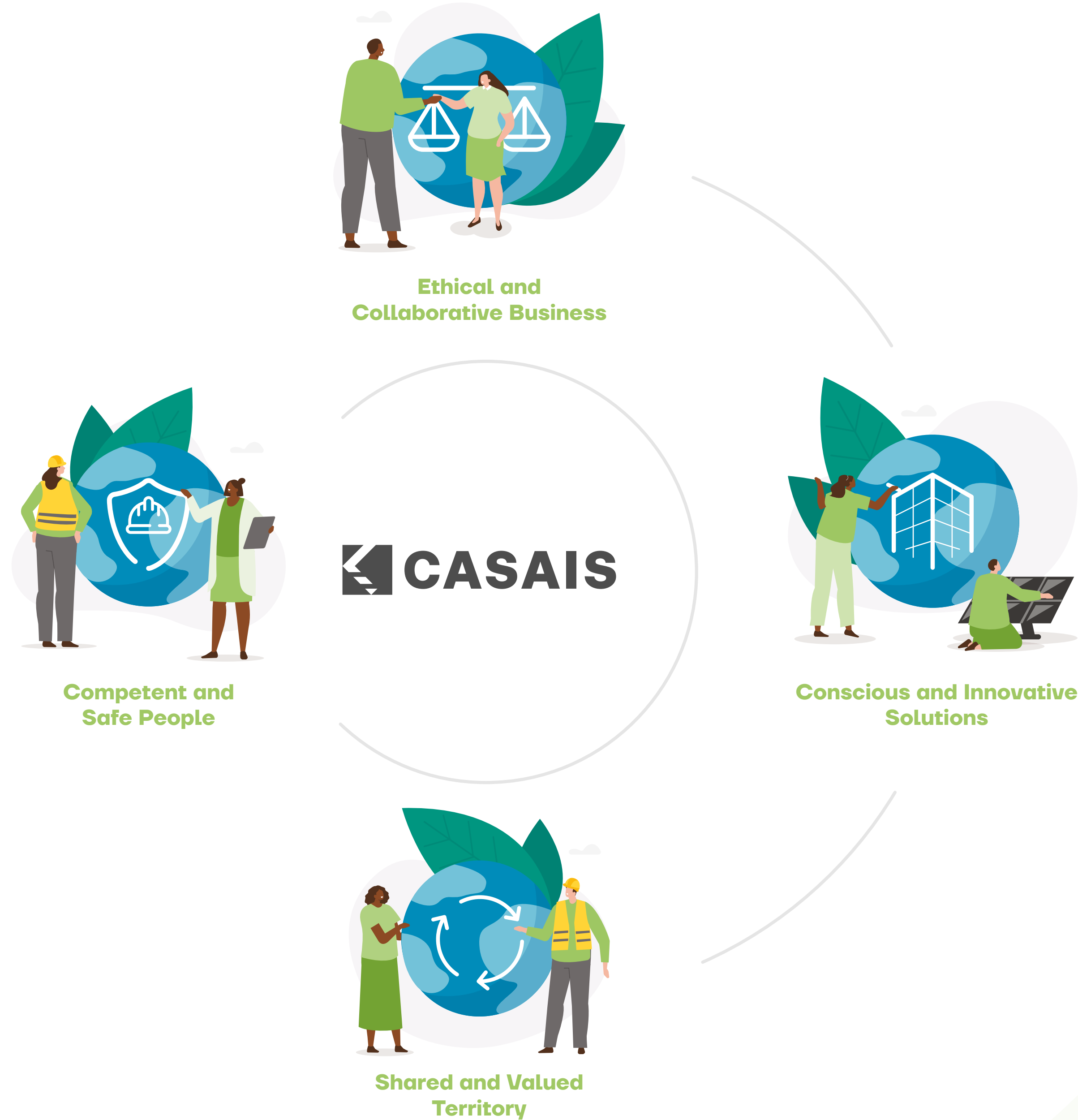
Making cities and communities inclusive, safe, secure, resilient and sustainable are core objectives that constitute our commitment.

We also believe that it is essential to invest in and encourage the incorporation of locally produced products and services. Our regional investment produces wealth, which is spread in the form of income (salaries and wages) and knowledge (skills) for the local community, providing access to a home, clean water, energy, connectivity, education and health.

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Thus, our strategic priorities, which shape the vision of integrating sustainability into our business, have given rise to four strategic priorities to act upon.



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Each strategic priority has been allocated Sustainable Development Goals (SDGs) for which we have identified the most potential for our action to contribute.

For each of the strategic priorities, we have defined a set of ambitions, detailed in the graphic below, to be implemented with the aim of accelerating the value creation process. Taking our **ambitions** into account, we have developed the 23 commitments discussed later in this report.

Competent and Safe People



Valuing and protecting people to promote a solid and long-lasting business.

Material topics:

- Employee management and development
- Health and Safety

Relevant issues:

- Inclusion and diversity

Ambitions:

- Work with employees to enhance the social role played by Casais
- Increase the attraction and retention of talent
- Zero accidents

Ethical and Collaborative Business



To conduct business ethically with our partners for a fairer society.

Material topics:

- Ethics, compliance and governance
- Human rights
- Value chain management

Relevant issues:

- Risk management
- Engagement with customers and Stakeholders

Ambitions:

- All supplier aligned and involved with Casais' ESG ambition
- Incorporate ESG criteria in all significant investments
- Zero tolerance for corruption in all geographical regions

Conscious and Innovative Solutions



To be a benchmark in the democratization of innovative solutions that meet environmental, social and climate challenges.

Material topics:

- Green buildings and technology
- Resource conservation and efficiency
- Adaptation and resilience

Relevant issues:

- Innovation, design and safety of products and infrastructure

Ambitions:

- Significantly increase the integration of sustainable building processes into new projects
- Target innovation resources toward low-carbon/ sustainable solutions
- Enhance the offer of sustainable and accessible solutions

Shared and Valued Territory



To transform the territory with awareness of the long-term impacts on heritage, communities, and ecosystems.

Material topics:

- Community relations
- Climate change mitigation
- Waste, water and effluent management

Relevant issues:

- Biodiversity and land use

Ambitions:

- Increase the number of people impacted by social action projects
- Net zero by 2045
- Reduce waste and enhance its reuse



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Strategic Priorities

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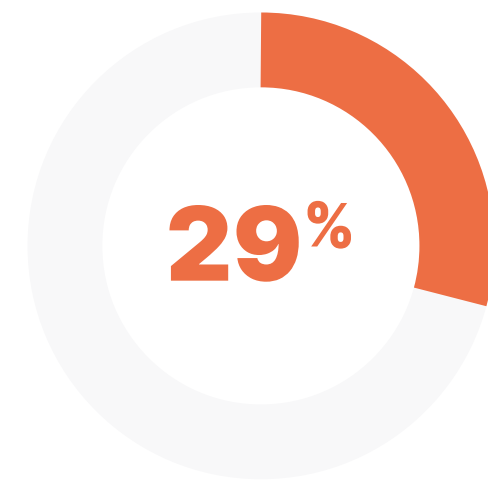
ZERO
FATAL ACCIDENTS
OCCURRED

ZERO
CASES OF CORRUPTION
WERE IDENTIFIED

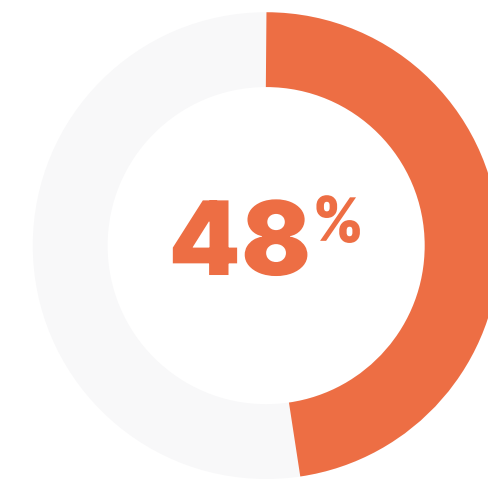
ZERO
CASES OF DISCRIMINATION
WERE REPORTED

ZERO
CASES OF CHILD
LABOUR, OR FORCED OR
COMPULSORY LABOUR

in 2022



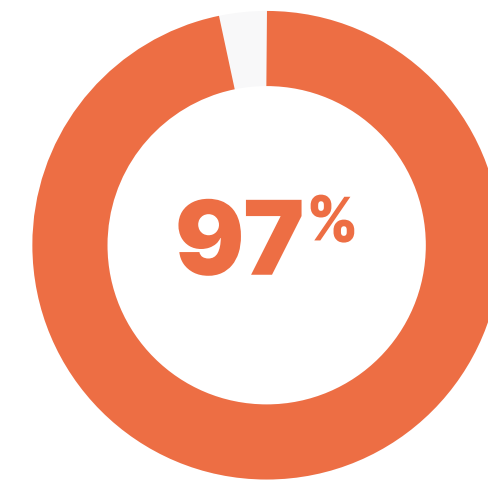
Turnover Rate



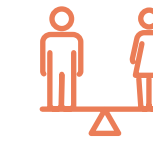
Hiring Rate



Casais EC and Opertec Employees
Are covered by an occupational health and safety management system



Eligible Employees
Received performance appraisals



Gender pay gap

1.1	1.08	0.75
Portugal	Angola	Gibraltar



> 85,000

Training hours



240

Employees took ethics and anti-corruption training courses



4.1. Competent and Safe People

There are no passengers in this spaceship. We are all crew!

Our purpose goes beyond establishing a presence in many markets and increasing turnover. We see the organisation as a living being that can endure and that is more permanent than we ourselves. Everyone, each in their own role, has the mission to carry the torch and during their time with us, strive to make the organisation better than it was when they joined us. We need everyone's input, both internally and externally, because we cannot achieve our goals alone.

We know the responsibility we have towards our employees, our workers and the world around us. Thus, the **“Competent and Safe People”** priority aims to ensure that, regardless of their function, each of the people involved in our business activities is safe and has the capacity to grow and maximise their potential.

We are **developing stronger people and communities.**

We mobilise competent people who are capable of empowering others and being empowered themselves. In a society in constant change, in a sector with an accelerated transformation, we must adapt the skills of our employees to this new reality; we must create more roles that are designed for productivity, more inclusive, more motivating, safer and with more autonomy.

The growth of our people is founded on training and qualification.

We recognise that there is much merit in the organisation and every day, action is taken and value is created, both of which deserve to be recognised and valued.

This awareness on the one hand, and commitment on the other, reinforces the need for a consistent search to maximise the recruitment and retention of talent, improve aspects such as well-being, satisfaction, motivation, health and safety in any activity, promote group spirit, solidarity and friendship among employees, and foster a collaborative environment and a healthy atmosphere through inclusion and diversity.



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Thus, in this priority we have committed to 6 targets, presented in the table:

Ambition	Commitment	Metric	Commitment Progress
Enhance the social role of Casais among employees	Ensure that the lowest paid within the organisation is paid at a level at least 10% above the minimum wage of the country concerned by 2027 (applicable to full-time employees, for the construction sector).	Ratio of lowest pay to minimum wage for each location (analysed by company and location and minimum value shown)	2021 3% 2022 3% 2027 10%
	Ensure access to training for a minimum of 60% of employees annually by 2025.	Nº of employees with access to training modules / Nº total active employees (as at 31 December + exits)	2021 32% 2022 67% 2025 60%
	Maintain an employee turnover of 10% or below	Nº of exits / Nº total active employees (as at 31 December + exits)	2021 10% 2022 23% 2021/22 ≤10%
Increase recruitment and retention of talent	Achieve a tender acceptance rate of 80% by 2025	No. of final proposals accepted / No. of final proposals proposed	2021 Start of the commitment 2022 73%* 2025 80%
	To ensure a general satisfaction rating greater than 80% for the organisational climate survey indicator from 2025 onwards.	Results of the organisational climate survey conducted every two years	2021 78% 2022 78%** 2025 >80%
Zero accidents	Maintain Labour Accident Rate levels within the parameters of excellence as defined by the International Labour Organization.	Frequency index = (No. Accidents x 1,000,000) / Total No. Hours Worked Target: < 20 - ILO level: Very Good (consolidated by weighted average number of hours worked)	2021 16 2022 26 Target <20
		Gravity rate = (No. Days lost x 1,000,000) / Total No. Hours Worked Target: < 500 - ILO level: Very Good (consolidated by weighted average number of hours worked)	2021 116 2022 295 Target <500

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* Figures in respect of Casais Angola, Casais Gibraltar, CarpinAngola and vph only.

** Figure achieved in 2021.

Note: The 2021 figures are in respect of Casais Engenharia e Construção and Casais Angola. The 2022 figures are in respect of all companies included in this Sustainability Report.



4.1.1. Employee Management and Development



> **85,000**

Training hours

We believe that the way we position ourselves in the market and in the professional environment is connected to who we are and what we seek to be on the planet. Aware of constant change, agility becomes an asset, and to be an asset, it must first become part of the culture.

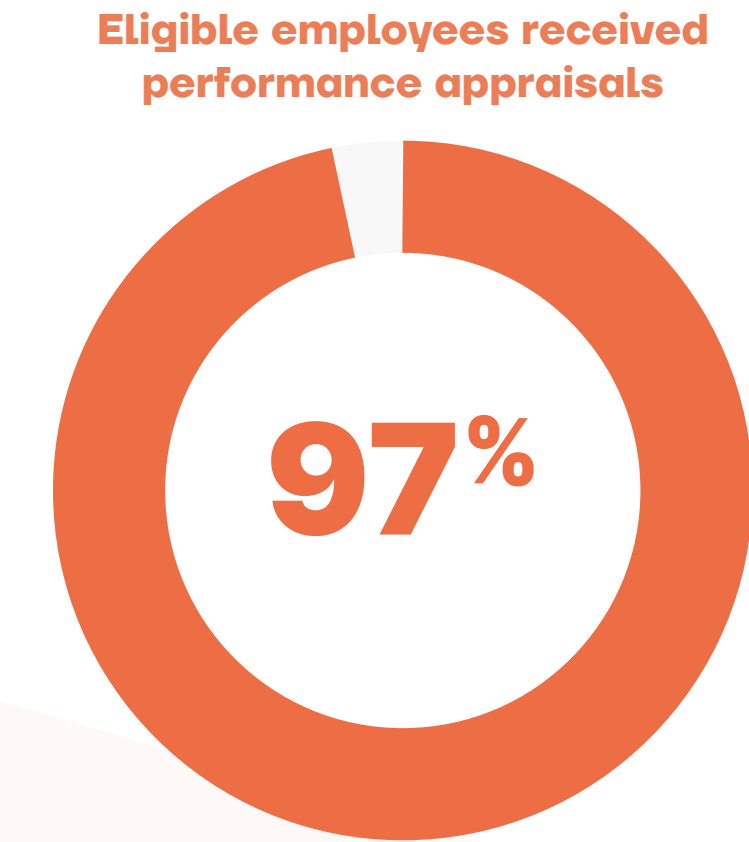
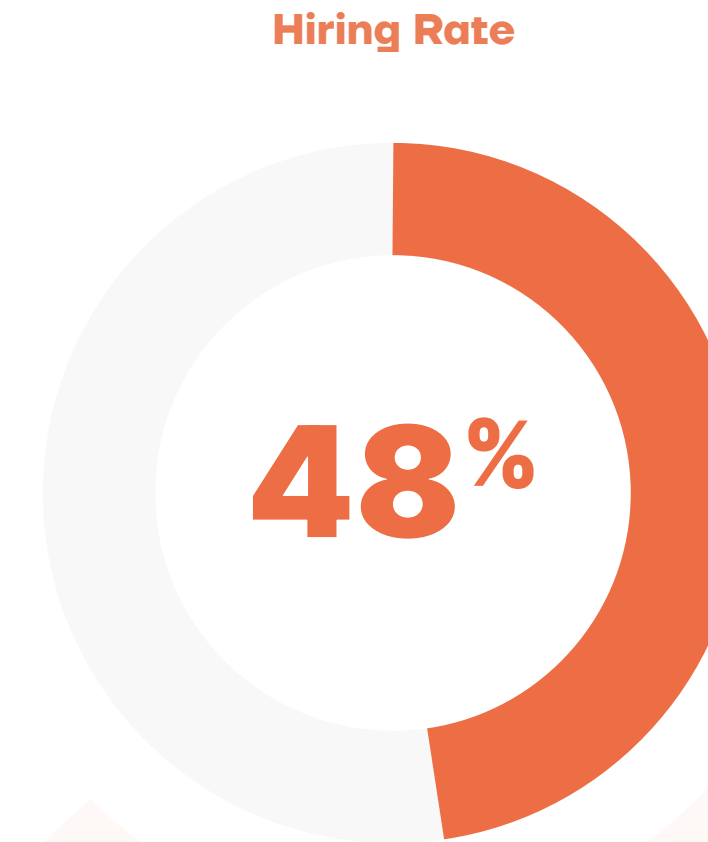
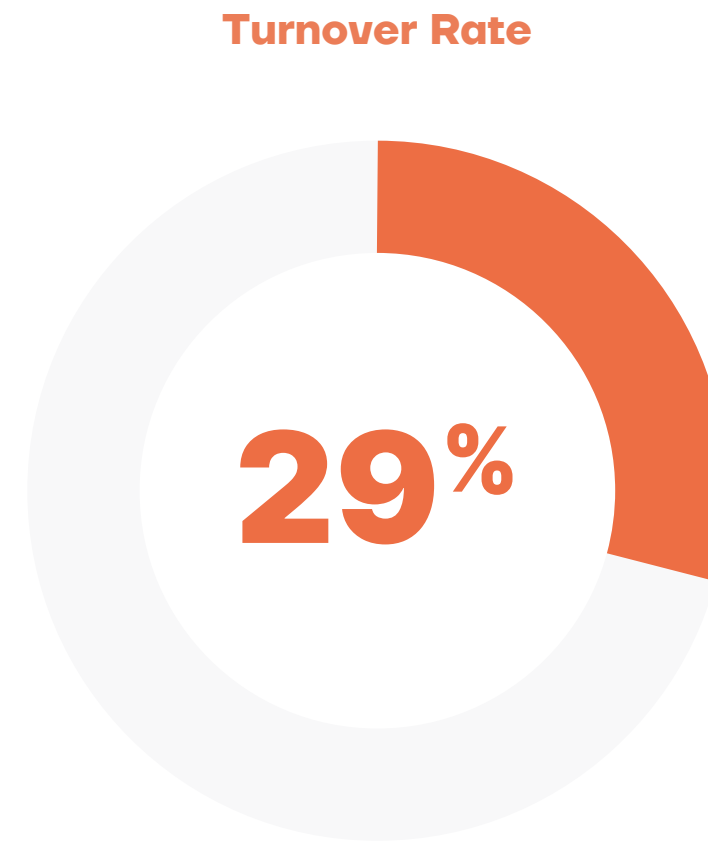
Each employee has value and their own, unique potential; everyone is important!

The way we are strategically organised, with the purpose of vertically integrating the business, allows us to have competences in several specialities. The need to constantly keep abreast of trends, develop innovation and new technologies, empower and inspire our people to mastery, build a community based on values and principles that empower people for the challenges of professional life will enable our continuous and solid growth.

Our focus on innovation and digitalisation, prefabrication and modularisation allows us to increase the attractiveness of our business, recruit people with very different skills, broaden the age range and improve gender equity.

On the other hand, we have to be careful that the people we hire understand our way of being in life and in business, and that their attitudes and behaviours are aligned with our culture and way of doing things.

We can only move forward with this ambition if we have people management and development.



Employee management and development is the responsibility of the Human Resources department whose challenges are to recruit, develop and retain the best Human Resources, with its policy outlined in five **strategic priorities**:

- 🎯 Attract the best people through a recruitment strategy integrated with the Group's Values
- 🎯 Develop human capital systematically through a performance management and continuous training strategy
- 🎯 Recognise and reward expected behaviour and performance through an equitable pay and benefits policy
- 🎯 Retaining the best through an appropriate talent management strategy and encouraging internal and external mobility
- 🎯 Promote the Casais culture with the active participation of employees in the life of the company, in teamwork, with rigour and creativity.



Cultural and Recreational Activities Programme – Casais Angola

The events plan in Angola is promoted by DRH Angola (a human resources development company) It aims to provide a good professional and social environment among the teams, aiming at better knowledge, integration and involvement of the employees in the company spirit.

The following initiatives took place between March and December:

Environment Day - for all employees. This year we promoted a guided visit to our Byagro farm, with the aim of giving employees the opportunity to get to know the business area of agriculture and get in touch with nature.



Get-Together Lunch – to get away from routines and socialise on the beach – for operational employees and relocated personnel residing in the temporary Bases de Vida lodgings erected near major construction sites. These events rely on help from the Bases de Vida canteen, which always organises a lunch/barbecue on site. This year we were only able to organise one event.



Volleyball Tournament - sporting activity aimed at the Group’s employees in Angola, with a view to bringing the teams together in a relaxed atmosphere, and encouraging the practice of healthy habits.



Celebration of the Group’s anniversaries, which consisted of marking the dates with small get-togethers at the different workplaces.



Santos Populares - social gathering for management and technical staff.



Leadership Meeting - initiative aimed at the Group’s senior staff in Angola, with the purpose of, in a relaxed and informal environment outside the company’s premises, promoting a meeting between leaders, debating issues of common interest to the Organisation, led by an external guest.



Christmas Party – social gathering for management and technical staff.





Casais Group Employees Association

The Association of the Employees of the Casais Group (ACGC) is a not-for-profit association that aims to promote humanism, cohesion and knowledge among the employees. The activities organised, as they are mostly collective and involve physical contact, were suspended during the pandemic. However, in 2022, they were organised again and their main motivations are to encourage and promote the practice of sport, to organise events in order to promote cooperation and conviviality between people (team events), mainly in group activities in contact with nature.

Membership fees, registration and management were simplified and abolished, and it became an open community for any employee, former employee, friend or family member.

Examples of these organised activities are the mountain bike ride to S. Bento Porta Aberta, the sunset run/walk in Esposende in July; the get-together lunch on São Martinho Day in November, and a Christmas lunch in December, organised at the head office in Braga.





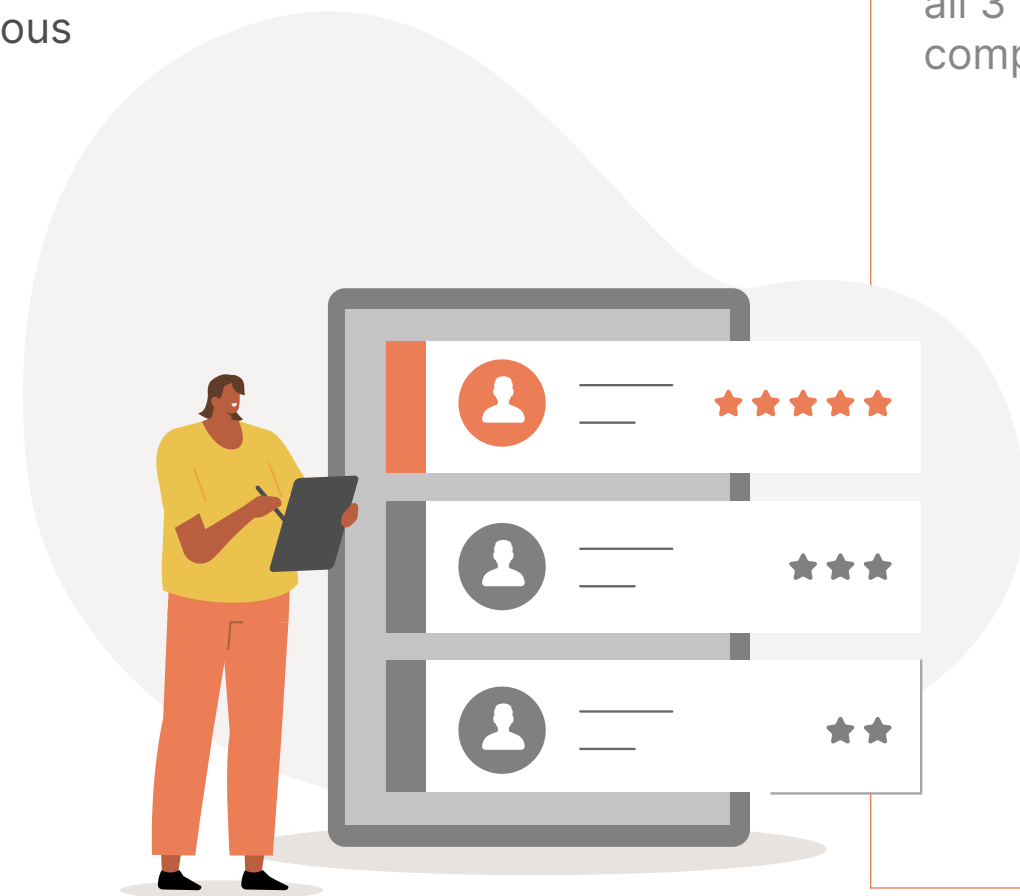
Recruitment and retention of talent

To consolidate the culture, we consider it essential to recruit, retain, grow and value our people.

We are always thinking about everyone's Satisfaction and Motivation!

We promote internship programmes in collaboration with educational institutions. Examples of this are the "Mastery & Innovation" programme and the "Art & Ingenuity" Trainees programme, aimed at attracting young talent and incorporating them into our companies.

Our typical trainees are young people with the will to make things happen and focused on their career, they are people of the world. They are passionate about seeing growth and innovation, They live our brand just as we do, with discipline, rigour, dedication and passion. As people who seek a Better World for their career, our trainees know that they need a very rigorous set of skills to get there.



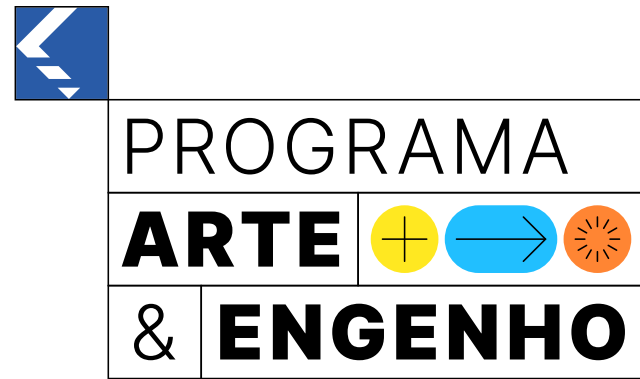
Mestria & Inovação Programme

The Mestria&Inovação Programme, our professional internship programme in Civil Engineering, is organised every year in Angola. For 10 months, the trainees develop activities integrated in the company's operation, allowing the consolidation of their training and the acquisition of professional experience, providing them with diverse knowledge from several areas of construction in a programme that promotes the Casais culture by involving the trainees in the company's dynamics, team work, proficient expertise and innovation.

These internships are granted to students attending the 5th year of the Civil Engineering Course. This experience aims to create an opportunity for professional growth and, by valuing individual competences, to reinforce entrepreneurial and proactive conduct, to stimulate self-development and prepare student to face new challenges.

In this edition, 3 trainees participated and all 3 were integrated into the company after completing the internship.





Arte&Engenho is our trainee programme in Portugal, which aims to challenge and engage young talent, motivating them to face the challenges of a dynamic market and preparing them for a successful professional life. It is a transversal programme for all Casais' business areas, providing trainees with different opportunities for 9 consecutive months.

All activities are designed to reinforce the culture, values and alignment with the Group's strategy and objectives, and continuous feedback is a fundamental premise of the programme. In this way, it is possible to manage young people's expectations regarding their future placement within the Group in a transparent manner.

In 2022, we had our 13th edition in which 6 trainees participated who, at the end of their traineeship period, remained with the Group.



In 2022 we had our 2nd Edition of the +Future Programme, aimed at final-year secondary school students who wish to enter the Construction sector. This internship lasted 9 months and ended in August. Trainees have the opportunity to acquire knowledge and practical skills in a real work context. At the beginning of the internship, the trainee is assigned to a mentor who accompanies and guides the trainee throughout the whole programme, sharing experience, knowledge and the Casais culture. At the same time, trainees have a specific follow-up programme, coordinated by the People Development section of the Corporate Human Resources Department, as well as the opportunity to participate in various activities within the Organisation. We had a 100% retention rate after the programme, with our 7 trainees now in Pre-Construction Technician; Product Technician; Site Driving Technician; Site Assistant positions.

In the next edition, we will integrate an external partner into this programme, beginning at the training phase, having designed the Advanced Construction Technologies course as a result of a partnership that was established at the end of 2022.





Blumind is an initiative by the Human Resources department that promotes summer, curricular and professional internships, as well as scholarships based on scholastic merit.

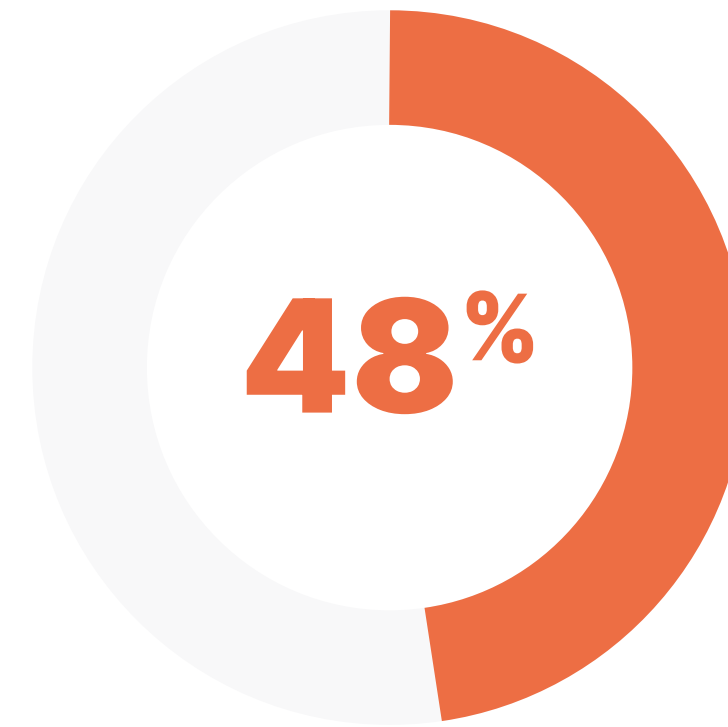
As a way of contributing to society and job creation, we have created a job retraining programme, which involves training people who are unemployed. The initiative is co-funded by Casais, with the aim of integrating these people into the Group's companies. This project is the result of a partnership between the Casais Group, CICCOPN and IEFB Braga and consisted of a training programme that includes a component of 150 hours of classroom training, followed by three months of practical training in a work context, carried out at Blufab. 10 people were involved in this project, which began with classroom training. 7 trainees remained until the end of the internship, and we had a hiring rate of 43% of trainees who completed the internship.

Likewise, the focus on industrialisation has allowed us to create more jobs and we currently have 211 operational or administrative employees in our factories doing factory work.

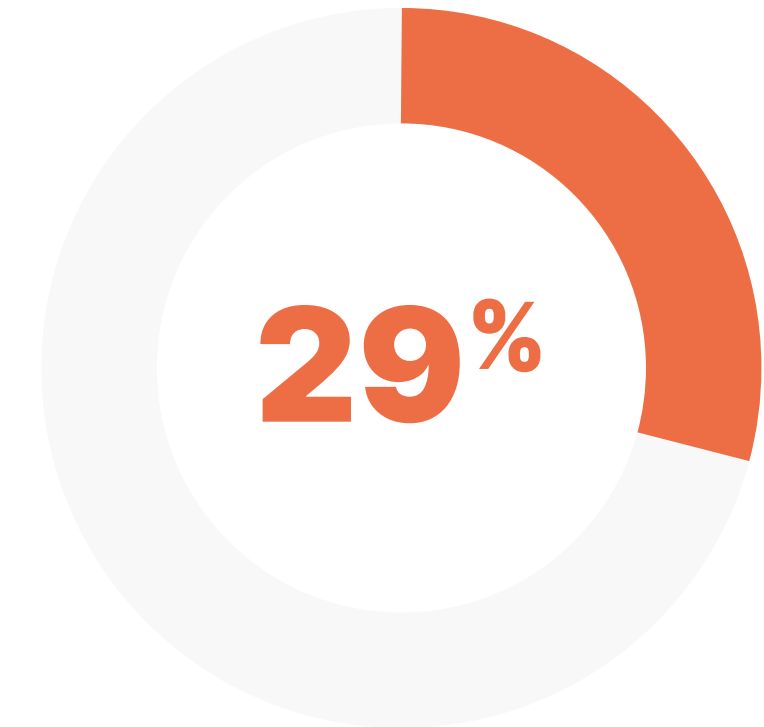
Our recruitment process is geared towards selecting candidates based on their aptitudes, skills and expertise, taking into account the needs of the Group's companies and the evolution and improvement of our construction processes. It includes a phase of onboarding training applicable throughout the organisation as well as specific onboarding in each of different areas of business. A formal procedure for recruitment by recommendation is also defined.

There were 1,808 new hires and 1,112 exits in 2022. In the three countries analysed, most exits were from operational and administrative positions; most new hires in Portugal and Angola were for operational and administrative jobs while in Gibraltar there were more new hires for technical positions.

Hiring Rate



Turnover Rate





With regard to retention, we believe that employee satisfaction and recognition are key to our success.

In terms of remuneration, we want it to be in line with people’s skills, training, and ability to contribute to the fulfilment of our objectives. As a way of rewarding expected behaviour and performance, we seek to have an equitable salary and benefits policy. This ambition is reflected, for example, in our commitment to ensure a minimum annual remuneration within the Group that is 10% higher than the legal minimum wage. We offer packages with competitive benefits, specifically in the health, personal and professional, financial and legal spheres, to improve the quality of life of our employees.

Another example of these benefits is **Casais + flex**, which is a flexible benefits platform that offers alternatives to the use of the annual bonus (variable remuneration) that the employee earns. The aim is to make available alternatives that allow the purchase of products and services, with possible bundling or tax advantages. Membership of pension funds and health insurance cover are some examples of the benefits that employees can choose from.

Given that we operate in a volatile sector that depends on many variables external to the business itself, but considering the specificities that are inherent to us and because we understand that people are our most important asset, we ensure that in most cases in the Group the collective labour contract (negotiated with the sector’s associations and unions) is in force, because it defines professional categories and careers. In Portugal, 100% of employees are covered by the Collective Labour Agreement for Construction, with the exception of VHPH, whose employees are covered by general labours laws.

In Gibraltar, 100% of employees are covered by the *Construction and Allied Trades Association (CATA – Working Agreement by Unite the Union for the Construction Industry)*.

In Angola, there are no collective bargaining agreements in place.



ELOGIARTE is an activity promoted by the Angolan company DRH, which aims to praise employees for their performance and dedication.

The awarding of a commendation can occur vertically, horizontally or diagonally within the organisational structure, as well as from the outside in, from site owners, clients or external suppliers wishing to recognise the Group’s employees.

In 2022:



1,647

Commendations were given to our employees



87

Awards were distributed as a result of these commendations



Training and Development

The Casais Group promotes a culture of feedback and supervision, with a view to growth, improvement and continuous support. We focus on continuous training and performance evaluation, which allow employees to evolve and develop personally and professionally.




Therefore, every two years, through an organisational climate study, we give employees a voice with the aim of adapting People Management practices to their needs and expectations, and we have an annual Performance Evaluation process for all the companies in all the Group’s markets, with the following objectives:

Our employee evaluations are tailored to their professional categories, and comprise a component that follows a top-down approach, as well as a self-assessment component. Performance appraisals were carried out on 97 per cent of eligible staff, i.e., those in at least a technical or management and operational position, with a minimum of six months in the position.

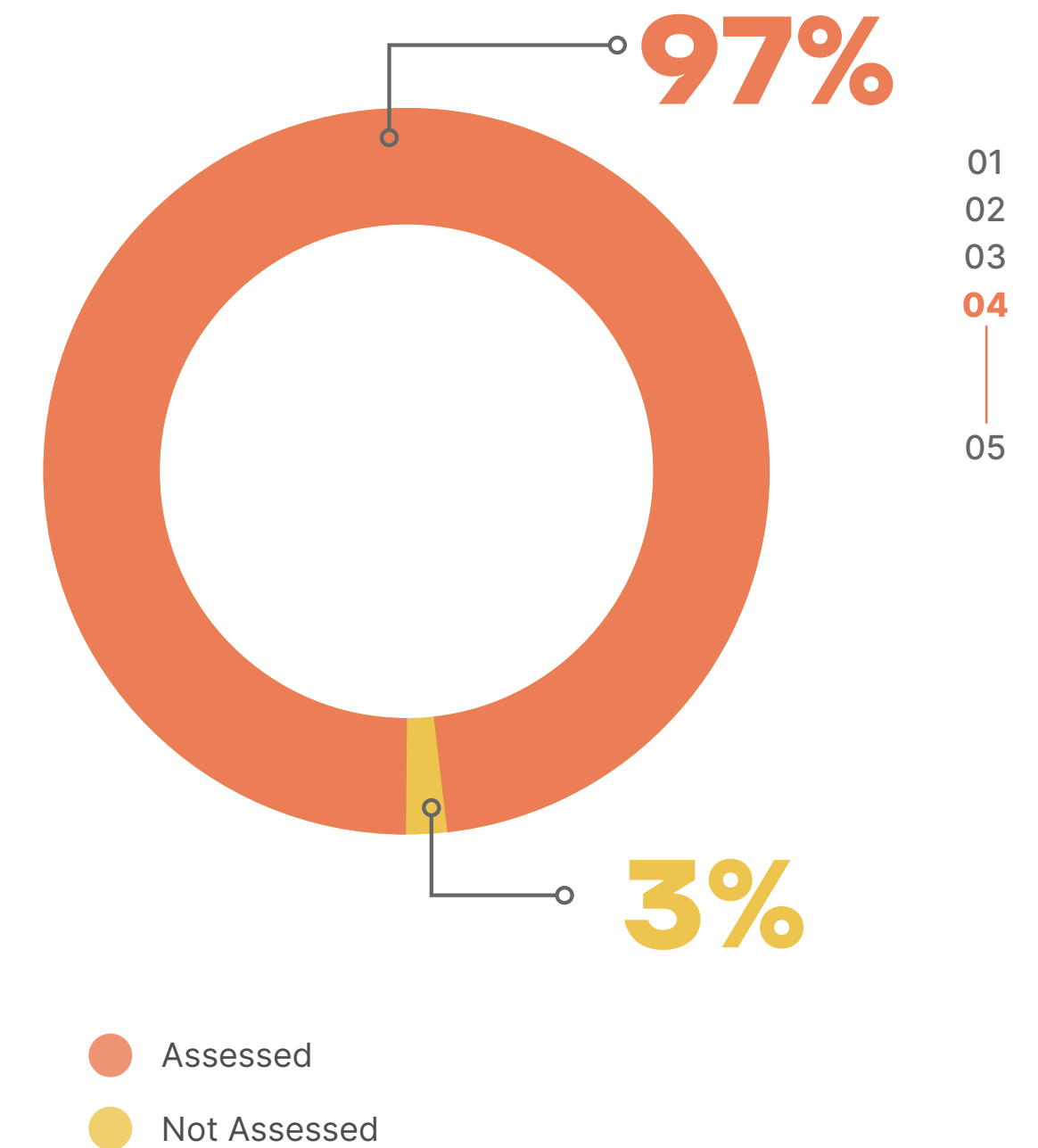
The Casais Academy is a corporate training project with the purpose of strengthening the development of our employees. Its mission is to build a community based on values and principles, enabling people to meet the challenges of professional life by sharing and developing knowledge and skills.

-  Promote a process of constructive feedback, the “feedback conversation”
-  Knowing the level of competence and performance of employees
-  Identify and improve employees’ (technical and human) potential, and improve organisational outcomes as a result
-  Identify training needs
-  Set objectives for the coming year and encourage/support their achievement
-  Assist in career development processes and career paths

Our Career Management Manual was developed, with roles mapped by seniority levels, which allows:

-  Better alignment of competences with roles
-  Improve the monitoring of employee career development
-  Outline training plans that are better adapted to needs.

% of Employees eligible for performance appraisal



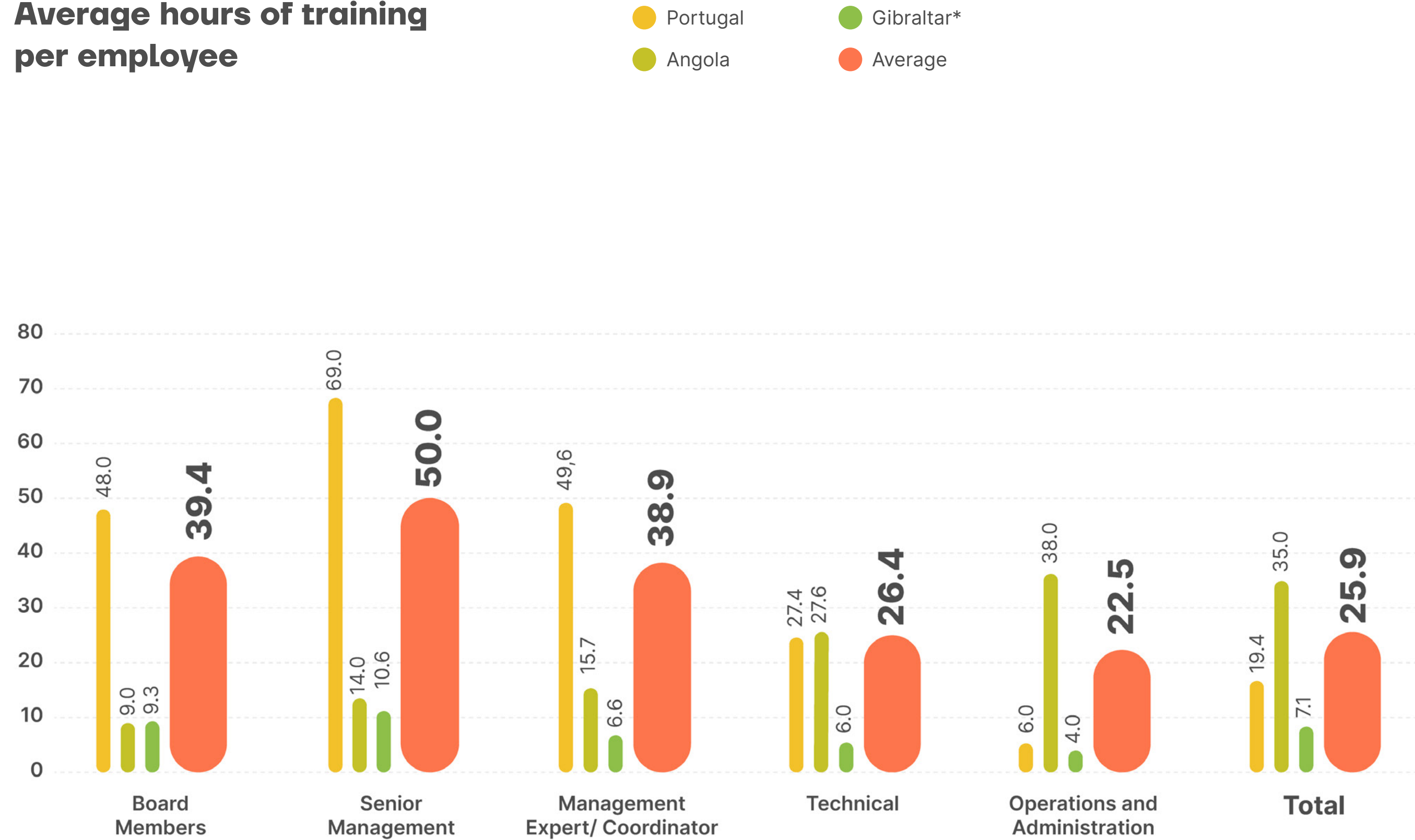


In 2022, we organised 85,035 hours of training attended by 3,282 employees.

In terms of average hours of training by our employees considered in the training plan, the highest average hours of training in Portugal occurred in senior management and management profiles, while in Angola, that position was occupied by administrative and operational profiles.

In Gibraltar, training data were not systematised by gender and functional category in 2022. This year, only the data provided by the Casais Academy was considered, which shows that the highest number of training hours in Gibraltar were for technical profiles and the highest average number of training hours were for management and senior management profiles.

Average hours of training per employee



* Data supplied by the Casais Academy.



The Casais Group also provides a series of programmes aimed at training and integrating new talents within the ecosystem of its companies.



The + Líder Programme is the result of reviewing the previous Mestre de Obras programme implemented in 2022. This review resulted in a new identity for the programme, a restructuring of the syllabus and programme content and the review and preparation of the in-house training team.

This is a development and training programme that accompanies the growth of employees from an officer position, which might develop into a general management position. We want our professionals to grow within our organisation and help their team members grow too. It is an important contribution to the career development of our employees and the sharing of in-house know-how.

In 2022, two new editions of Team Leader Level 1 were held, aimed at line managers with Team Leader potential and newly appointed Team Leaders, with a total of 15 participants and 657 training hours. Of the total number of trainees who started post-training mentoring, 9 trainees completed the mentorship successfully, 3 failed, 2 left the company and 1 is yet to start their mentorship; with the change of role in the 9 applicable cases has been formalised. In 2022, 14 trainers participated in this programme, of which 13 were internal (to the Group) and 1 external.



The Criar + (“Create +”) Programme aims to train professionals in technical skills needed in various operational functions, as a way to foster the growth and development of our people. Through training and on-the-job training, we promote the dissemination and sharing of knowledge, contributing to the natural and guided development of our employees’ career paths.

In 2022 we continued designing training paths for operational staff. There are currently 47 structured training programmes for operational staff.

Two training courses were carried out: the Bricklayer-Tiler course, comprising 3 modules had 12 trainees, while Geotechnical Equipment Operator course involved 14 trainees who each participated in the one-on-one course. In total, the programme had 26 trainees and conducted a total of 2.880 hours of training, with 3 of the trainees having completed the training and courses.



BLUBOX

The **Casais Academy** offers a training spaces for classroom training as well as practical training. All the meeting rooms in the various buildings can be used for training and, additionally, the Casais Academy provides Bluboxes to bring the training closer to the operational sites.

The **Blubox** is a mobile training unit and is a way of bringing training to the job site, thereby facilitating access to training and promoting the development of skills. It simulates a workshop environment that provides initial contact with the practical component of the operational functions concerned, in preparation for the next phase, which is the transfer of the skills acquired to the workplace. This Blubox is easily adaptable to various training paths, and meets to the need for training for different operational functions. Currently, the Academy has two **mobile units** prepared for the Bricklayer-Tiler training course, which travel all over Portugal.

We also have a **Blubox** for classroom training, which is installed at the Base de Vida in Lisbon. It is an air-conditioned training room with capacity for 10 to 12 trainees seated in a U-shaped layout. The space is equipped with a television, a whiteboard, a trainer's desk, and two storage cupboards for training materials.

Lisbon

1 Blubox (mobile unit prepared for the Bricklayer-Tiler course).



4

Participants trained

Algarve

1 Blubox (mobile unit prepared for the Bricklayer-Tiler course)



8

Participants trained

Camarate

1 training room



195

Participants trained



21

Training modules



1,864

Training hours





The Qualifica Programme aims at recognising, verifying and certifying school and professional skills acquired throughout life, in different contexts, allowing adults to identify the learning achieved based on their personal and professional experience and on the training modules they have attended.

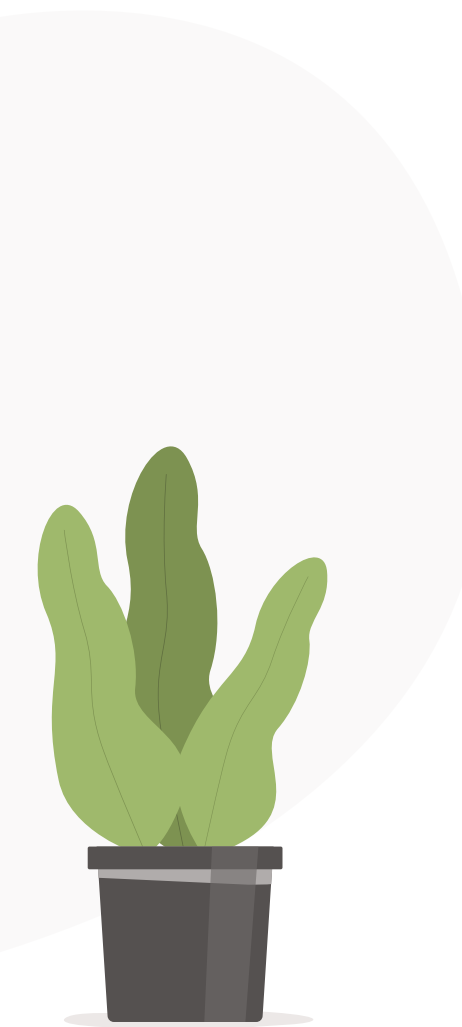
This programme, managed and accompanied by Qualifica Centres, allows employees to increase their level of (school) education, obtain professional certification or both.



The Level UP Programme aims to contribute to the development of human capital and talent retention through a skills development strategy.

Participation in this programme consists of attending executive training courses (business schools, universities, certifications or other advanced training), the investment in which is shared between the company and the employee and with the commitment of the employee (signed registration for the course or declaration of commitment).

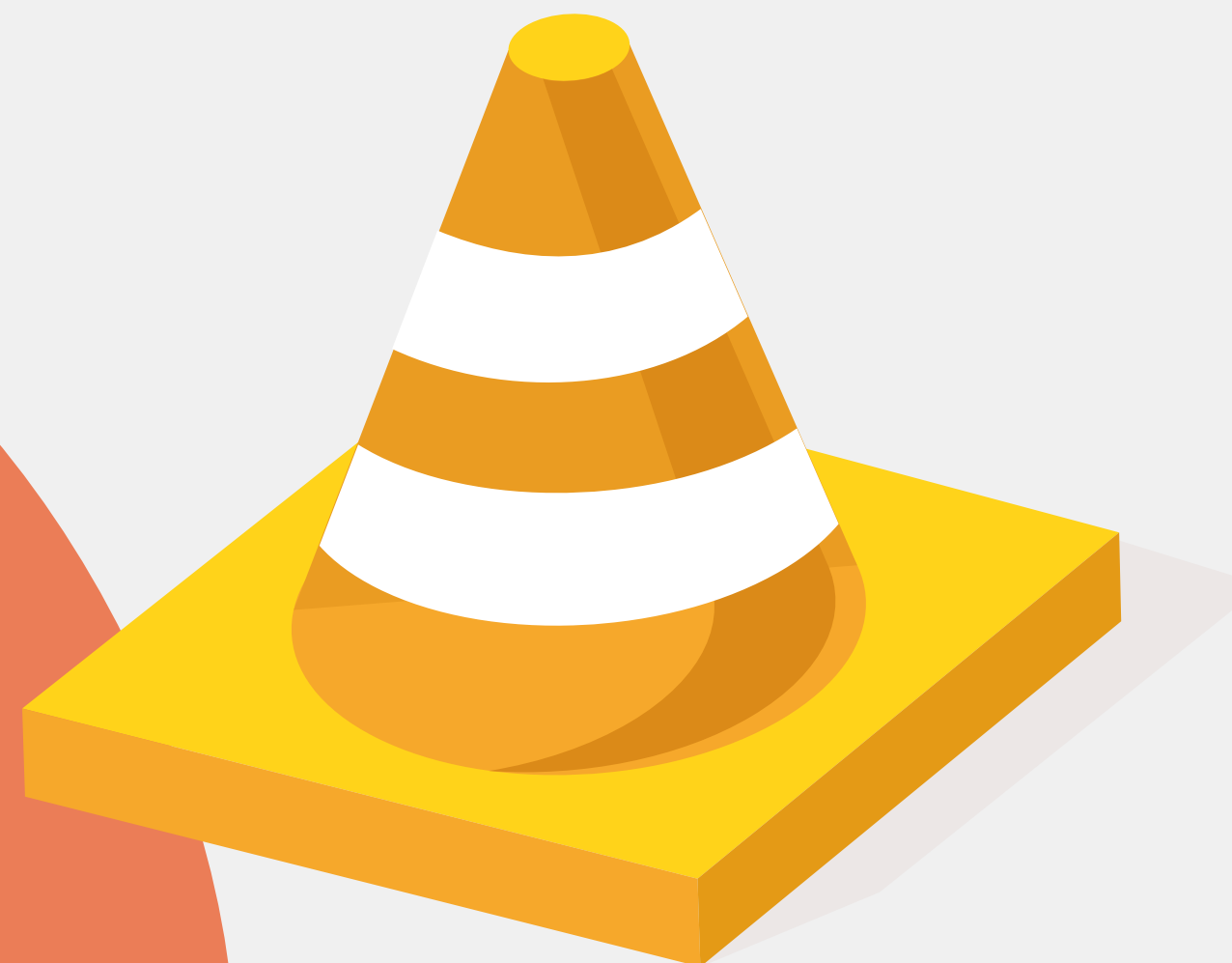
It was created to enable and encourage employees to participate in this type of training, and to support their personal and professional growth. In 2022, 36 applications were approved for courses in various areas, including management, logistics, circular economy, and governance.





4.1.2. Health and Safety

ZERO FATAL ACCIDENTS OCCURRED in 2022



Health and Safety is one of the material topics identified as most relevant and having a major impact on the Group

We aim to disseminate a culture of prevention and safety that promotes the reduction of occupational risks, the creation of safe and healthy workplaces which is recognised and regarded as a standard benchmark in the different markets.

In the sector in which we operate, employees are constantly subject to significant occupational risks, so ensuring people are safeguarded is a priority as they are one of our most important assets.

For this reason we have established a set of guiding principles for the Group's Culture of Prevention and Safety

- 01 Plan and carry out all works in such a way as to provide all site employees with adequate Health and Safety conditions.
- 02 Provide safe and healthy working conditions to prevent injuries and ill health.
- 03 Establish a commitment to consultation and participation of employees.
- 04 Consistently plan activities, ensuring the intrinsic safety of operations and their simultaneity in time and space.
- 05 Minimise occupational accident rates and the social and economic costs resulting from accidents at work or occupational diseases, always aiming for "ZERO ACCIDENTS".
- 06 Carry out all work with the specified quality, in a properly organised and environmentally friendly space.



Safety begins with each one of us and it is only through teamwork that we will achieve Safety for everyone.

This is a motto that we transmit to everyone through our Culture of Prevention and Safety, because we believe that the responsibility of Safety begins with and must be intrinsic to each professional category. It should be pointed out that the Casais Group Health and Safety planning is under the supervision of the Prevention and Safety Department (DPS). This corporate Department, with direct links to top management, is autonomous and acts as an advisory body in all areas of the business and in all group companies. The Department collaborates with countries and companies that have a Safety structure. However, when the structure is non-existent, the Department provides technical assistance as required by the client or market.

We have implemented an Occupational Safety and Health Management System (OSHMS) in Portugal, Angola and Gibraltar. In Portugal, the OSHMS was certified to OHSAS 18001 (in 2007) and ISO 45001 (since 2020) at Casais EC and Opertec. In the case of Angola and Gibraltar, the OSHMS, although not certified by an external body, was developed based on the OSHAS 18001 standard. Their Occupational Safety and Health Management System have, however, been updated on the concepts and normative assumptions of ISO 45001 and other locally applicable standards. In this way, we ensure that all employees are covered by an OSHMS based on ISO 45001.

The OSHMS aims to ensure compliance and continuous improvement and is based on the involvement of employees and top management, allowing the adoption of a structured approach to identify hazards and manage risks in order to maintain a safer and healthier workplace environment. These measures are followed by all our employees and workers on our sites.

Integrating all the safety issues already described and those present below, the Management System was developed to incorporate, from scratch, in its set of processes consideration of the mechanisms described in the legislation of each market, good working practices and all the legal and regulatory requirements.

The implementation of the Safety Management System is based on the following principles:

- Definition of safety strategy, expressed in a Policy;
- Definition of Planning activities, strongly based on Hazard Identification, Risk Assessment and Control and Identification of applicable Legislation, as well as the establishment of Occupational Safety and Health Objectives.





Occupational Safety

The General Safety Committee (CGS), created in 2018, is a strategic body directly linked to the Board of Directors, which defines all strategies and guidelines in the field of Safety and Health. It meets at least once every three months.

Directly linked to the General Safety Committee are the have Safety Committees for each Project, made up of the Project Leader, the Prevention and Safety Department, and representatives of the workers, subcontractors and partner companies, who meet monthly to define strategies and work planning, so that these can be fulfilled by implementing the General Committee's guidelines on a daily basis. In addition, we have established a Global Safety Committee, which annually brings together the safety managers and technicians of each country, with the aim of sharing good practices implemented, and improving the maturity of our Group and the markets as a whole, in terms of safety on construction sites.

In Gibraltar, in 2022, the CASAIS Gibraltar General Safety Committee was implemented. Its composition includes the Market Directorate and the Production Directorates (Director + General Manager), Prevention and Safety, Logistics, Commercial, Human Resources and 2 invited Project Directors.

International Occupational Health and Safety (OHS) Technical Sessions

Technical sessions are usually held with the aim of informing and raising awareness on different topics related to health and safety at work.

These sessions follow a hybrid (in-person and online) format with the Group's various markets.

In 2022, there was 1 Technical Session organised by Portugal Telecom, in a hybrid format, in which employees from 4 markets of the Group participated, discussing issues such as Safety Culture at Work, Implementation Criteria for Life Lines and Rescue, as well as Principles and Responsibilities in the Construction Sector, with examples of safety practices adapted to each market and conditions given.

The 10th Safety Meeting was also held in Belgium and was attended by employees from two different countries. The topics covered were Risky Behaviours and Mental Health.

The Prevention and Safety Department monitors activities, carries out technical visits to construction sites and conducts audits where it supervises and monitors health and safety conditions, and identifies any opportunities for improvement. It also guarantees the presence of OHS technicians on all our construction sites as a way of ensuring the safety and well-being of our employees.

Casais Group companies comply with legal, regulatory and technical requirements and in accordance with the legal framework of each market, namely with the preparation of the Safety and Health Plan (PSS) for each project or other documents of similar scope. These documents contain a description of the activity, identification and risk assessment and provide a benchmark for the planning and management of safety and health at work, which is of vital importance for the definition of safety rules to prevent the occurrence of accidents and occupational illnesses. Their purpose is to identify any potential hazards on site, assess the risks associated with these hazards and define the actions to be taken in case of emergencies. They allow the planning and synthesising of all operational and production activities in accordance with OHS matters, and that preventive measures are taken to minimise the risks identified. The documents are drawn up in collaboration with technicians from the Production Department and the Prevention and Safety Department, with the exception of activities of subcontractors with their own specialities, where the documents are not drawn up but approved by the DPS.

For the analysis and hierarchy of risks, the formula for calculating the Degree of Hazard (GP) is used, which takes into account the following factors: gravity of the potential accident, exposure to risk and probability of occurrence. The William-Fine method of Risk Assessment uses a rating scale for each of the three variables mentioned above to provide a justification for the measures considered and also provides a classification of the consequences in terms of property damage and personal injury. This type of assessment occurs at all Group companies.

Occupational accidents, when they occur, are analysed according to an analysis and investigation procedure which identifies the responsibilities and measures that should follow the occurrence of the incident. This procedure is applied to any type of activity, whether routine or one-off, on our own or on third-party premises, in any project including subcontractors and with any type of internal or external people intervening in the project.

For incident reporting purposes, it is necessary to characterise it, i.e., describe the circumstances of the occurrence, identify the probable causes (primary or secondary, if any), describe the consequences, identify solutions that promote the elimination and mitigation of the original occurrence, assess the incident from the point of view of the extent of the risk to the company and find out whether there is systemic risk.



Safety Cross

As a way of sharing information related to accident indicators during 2022 the “Safety Cross” was implemented in Gibraltar. This practice consists in the (daily) identification in the “cross calendar” of the days with Zero incidents, Near misses, Incidents, good practices and the number of consecutive days with Zero incidents. The implementation of this practice in the Group’s other markets is currently underway.

Occupational Health

Occupational Health aims to prevent occupational risks and to protect and promote the health of employees.

Its pillars are based on the following assumptions:

- Protect and promote health and prevent ill health among employees
- Prevent and control occupational risks, occupational illnesses and accidents at work
- Improve working and safety conditions to create a healthy and safe working environment
- Develop a culture of Accident Prevention and Health Promotion in the Organisation.

The Casais Group has a clinic at head office premises which provides nursing, general medicine and work-related healthcare services to its employees, either in person or by video consultation.

A mandatory examination upon joining the Group as well as periodic and occasional examinations are carried out in accordance with the law.

These occupational health services are decentralised and carried out through an external partner, accredited by the official health authorities. Considering that we operate in several countries, the health plan has to be adapted and, for example, in Angola it also includes a Health Protection Plan against Tropical Diseases and we carry out communication and awareness-raising actions through preventive programmes on public health (e.g., HIV), tropical diseases (e.g., malaria) or exposure to risk agents related to local biodiversity (e.g., snakes, spiders), which are widely publicised on the safety information boards. Also, by way of example, in Gibraltar we have an agreement for the provision of external occupational medicine services, extended to the universe of workers in this market, although it has no regulations regarding monitoring and guaranteeing of the health of workers.





Plano Vida

The Plano Vida (Life Plan) covers a range of health benefits, financial plans, legal plans, and other services designed to improve the professional, personal and family lives of our employees.

We have developed protocols with several organisations in various areas of activity to ensure more better conditions for employees.

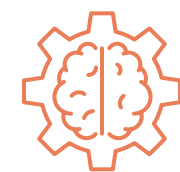
In terms of the well-being of our teams, we suggest a range of activities that would promote the health and happiness of employees, and encourage them to adopt healthy behaviours and lifestyles inside and outside of work.

The Plano Vida is covers four different areas:



Nutrition

- 1 “A chat session with...”



Mental health

- 2 “A chat session with...”
- Psychosocial risk assessment
- 9 mindfulness sessions
- Psychological support consultations for employees and direct family members



Physical health

- 4 Pilates classes
- 4 Stretching classes
- 14 Yoga classes
- 12 HIIT workout sessions
- 13 Functional training classes
- 87 Games of futsal



Family

- 34 Babyblu kits delivered
- 3 “A chat session with...”
- 1 Creative workshop
- 1 Study support session
- 1 Yoga class for children

Empowerment

We consider that employee competence/training is one of the critical factors for the success of the OSHMS.

Raising awareness and empowering employees on health and safety issues is as important as promoting better physical conditions in the facilities and health services made available to employees.

That is why our Employee Training and Information Policy aims to cover the needs of all the functions and activities they perform and the jobs they hold.

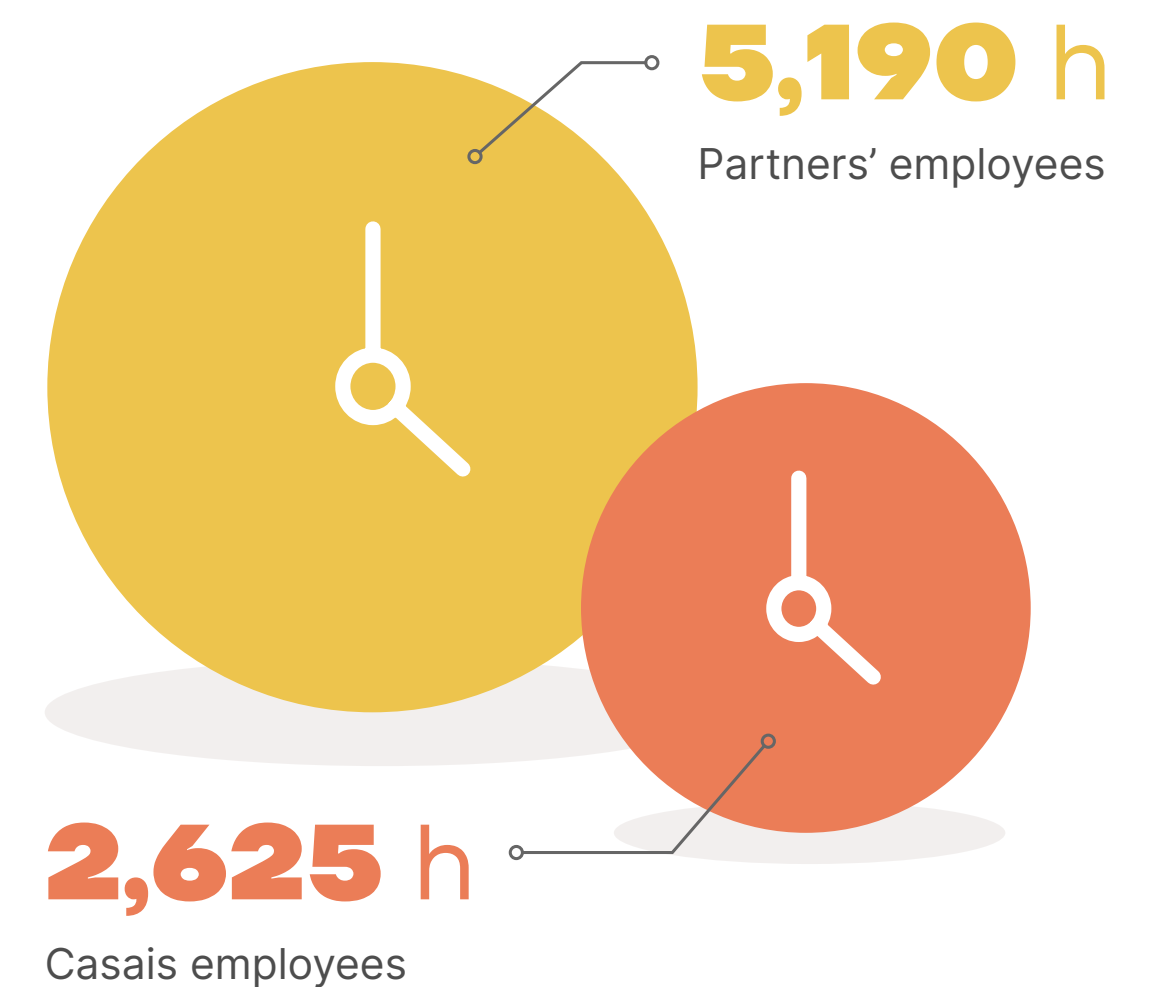
Therefore, the main types of training we offer are as follows:

- General onboarding training, including prevention and safety training, for new employees in the various functional areas
- Site-specific training according to the employee’s position and function, in which the associated hazards and risks are explained
- Specific accreditation training in certain areas related to the operational safety of the job.

In addition, through our “5 minutes a day” initiative, we enable all our employees, internal and external

- To share and voice their concerns related to Health and Safety
- To disseminate good practices to adopt and improvements to implement
- To influence the work teams to take certain preventive actions related to the operational activity planned for the day.

Within the scope of Occupational Safety and Health Training for employees, 7,815 hours of training were carried out in 2022:





Casais Safety Ambassadors

To be a Safety Ambassador is to spread a culture of safety throughout the Group, inspiring others by example!

The Safety Ambassadors project is an in-house initiative developed by Casais employees. Its main goal is to spread safety throughout the Group and intervene whenever necessary in order to minimize and eliminate risks and potential accidents.

The mission of the Safety Ambassador is primarily to:



Disseminate and promote the QASRS policy of the Casais Group



Promote safety conditions in their area of intervention



Collaborate in the identification of risks and implementation of preventive measures



Encourage new employees and partners to comply with prevention and safety standards



Know the safety regulations of their activity and area of intervention



Report unsafe situations

In 2022, we started the “Prevention and Safety” book project – a dynamic tool for our Culture of Prevention and Safety.

It is important to emphasise that a company’s purpose is not the same as its mission. The mission is the organisation’s value proposition. The purpose consolidates our set of beliefs and values, and the organisational culture.

The main goal of the book is to encourage a Culture of Prevention and Safety within the Casais Group. This book will be available to all employees and aims to ensure accessibility to the guidance required when implementing a Culture of Prevention and Safety in the Casais Group.

Safety Best Practice

In Gibraltar, 25 workers received prizes under this programme, which aims to recognise and rewards every quarter employees from its head office and each ongoing project who have carried out the best Prevention and Safety practice or behaviour.

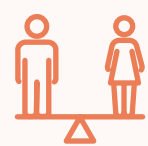
Each prizewinner was awarded a €100 Carrefour gift voucher for their personal use and is entitled to a personalised polo shirt.





4.1.3. Inclusion and Diversity

ZERO REPORTED CASES OF DISCRIMINATION in 2022



Gender pay gap

1.1	1.08	0.75
Portugal	Angola	Gibraltar

Our operations cover different markets and geographical areas, and are therefore influenced by different cultures. By the same token, societies themselves are becoming multi-ethnic, multi-cultural and multi-religious. To keep abreast of this development and due to our spread and operational reality, we promote inclusive workplaces, ensuring that everyone feels safe, respected and valued. We believe that employees who feel valued interact more freely with colleagues, clients and the community at large, thereby enhancing their work and, that of the organisation as a result.

In line with our ethical principles, which apply to the whole organisation, we do not tolerate any type of harassment, discrimination, bullying, defamation, violence or victimisation on the grounds of ethnicity, gender, age, religion, family status, or any other factor.

The topic Inclusion and Diversity is considered among the 20 most important materiality topics and is managed by the Human Resources department which provides support to the markets where the Group operates.

In acknowledgement of workforce turnover, and because we believe that issues of inclusion and diversity need to be closely monitored, we carry out annual analyses of gender equality, employee distribution by age, job category and other variables related to the characterisation of the workforce.

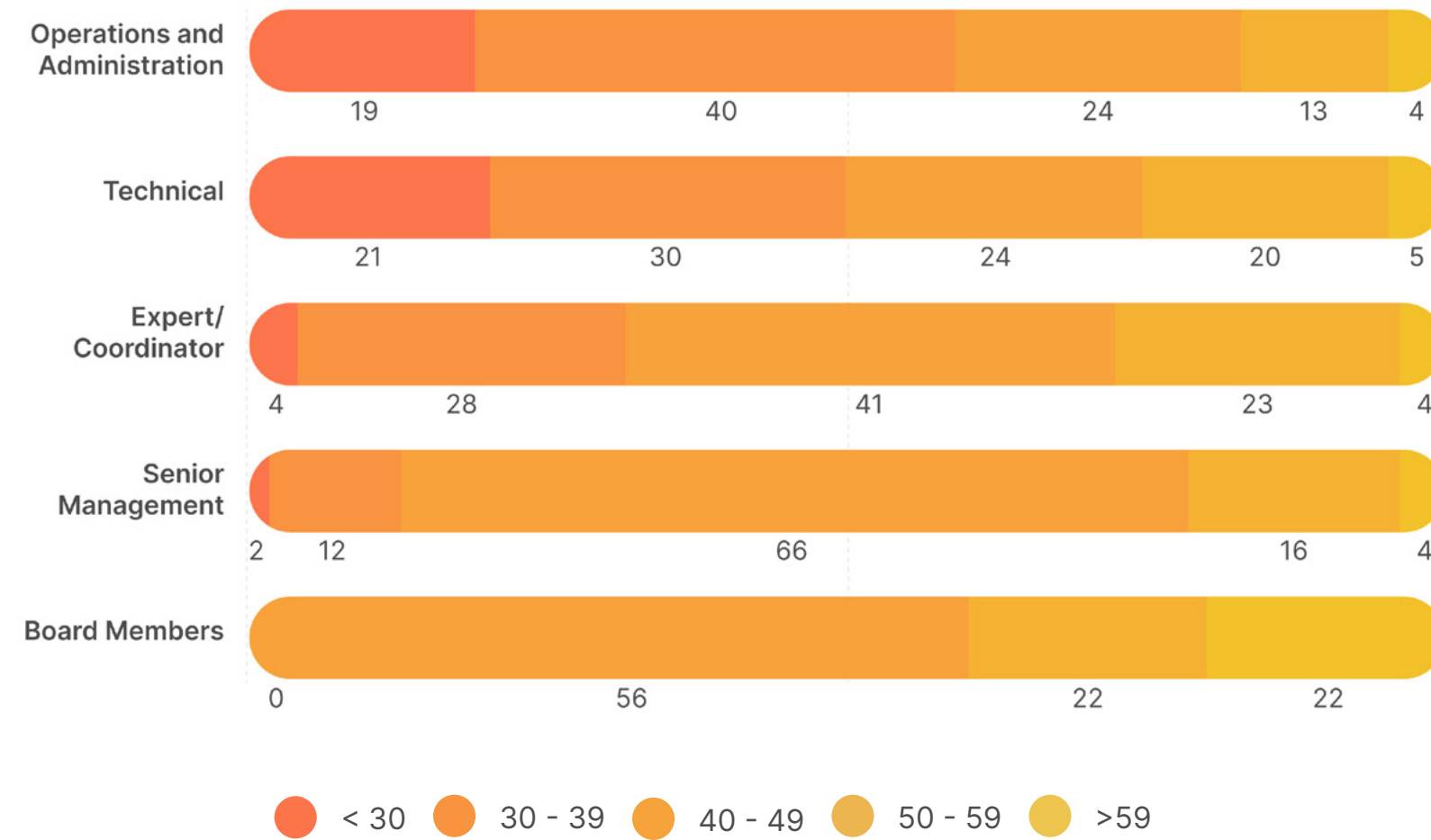
Our Code of Business Ethics and Conduct establishes and formalises at Group level non-discrimination issues in all business areas, markets and activities. No incidents or cases of discrimination were identified in 2022.

The evolution of the construction sector towards greater mechanisation, industrialisation and digitalisation allows for greater balance in terms of equal rights and gender opportunities; it has also had the effect of attracting younger people with a better aptitude for digitalisation. Our investment focus on in-factory, off-site construction, lends itself well to increasing the age and gender range of the people employed in these factories. We are creating conditions so that gender representation in construction need not be so skewed.

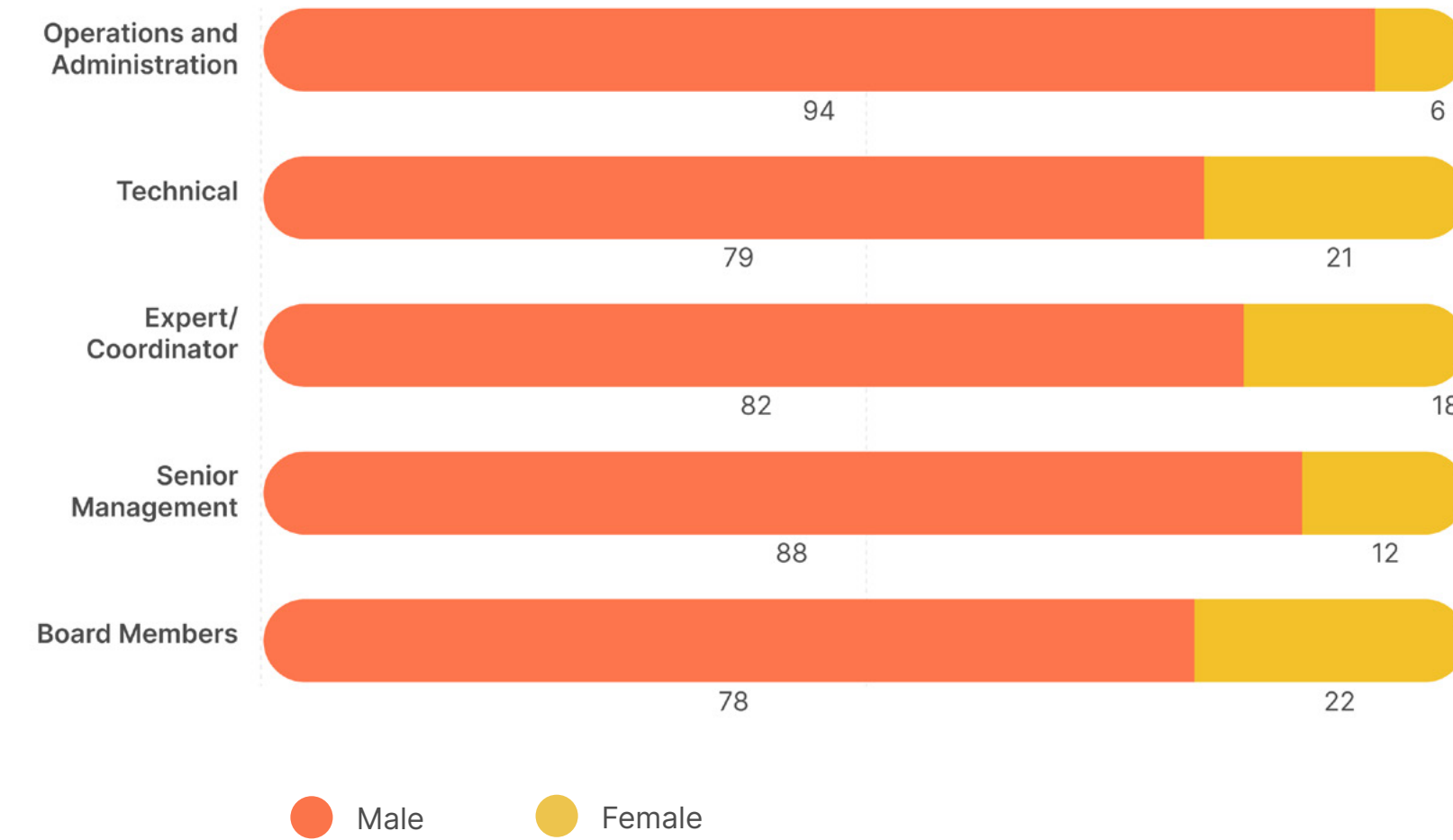
With regard to gender equality, the Group's female gender representation is around 10%, in line with the sector average. Overall, with regard to the spread of employees by age group, there is a prevalence of employees below the age of 50. The overall percentage of those under 50 years of age is 80% (but ranges from 60% to 83%, depending on the function).



Employees per category and age group (%)



Employees per category and gender (%)



01
02
03
04
05

Presentation on Gender Equality in the Construction Industry

A presentation on Gender Equality in the Construction Industry was held at the invitation of an Angolan University (ISPTEC). Four employees from the Casais Group in Angola attend the event, each of whom gave their testimony before the civil engineering students present, about 50 in number.

On Women's Day, a symbolic gift was delivered to all female Group employees in Angola, with a message alluding to the theme.





4.2. Ethical and Collaborative Business

An organisation's identity is made up of employees working together and aligning their efforts with other organisations and institutions in order to meet the expectations of its stakeholders and society at large. We therefore believe that our ultimate purpose is to contribute to society, without which we would have no reason to exist.

Conducting business ethically with our partners for a fairer society is the commitment we have outlined for the **"Ethical and Collaborative Business"** priority in our strategy.










We put human rights at the centre of our concerns, promoting equity and justice in all activities, across all geographies, and in our relationship with all stakeholders. **Let's contribute to a sustainable and equitable future for all.**

Our ethics, compliance and governance principles underpin the relationships that we establish at different levels in our value chain, contributing to better risk management and value creation with our stakeholders.





To this end, we have defined three ambitions to guide our actions, embodied in eight commitments.

Ambition	Commitment	Metric	Commitment Progress
All suppliers aligned and engaged the ESG ambition of the Casais Group.	Achieve 100% of critical suppliers assessed against environmental and/or social criteria annually by 2025	No. of critical suppliers assessed / Total no. of critical suppliers	2021 Start of the commitment 2022 0%* 2025  100%
	Raise awareness of ESG topics with all suppliers at least annually from 2023 onwards	No. of ESG-aware suppliers / Total number of suppliers	2021 Start of the commitment 2022 Sustainable Procurement Plan was shared informally 2023  100%
	improvement measures for a minimum of 10 suppliers for which improvement potentials were identified, starting in 2025	No. of suppliers to whom improvement measures have been recommended	2021 Start of the commitment 2022 Not started 2025  100%
Incorporate ESG criteria into all significant investments	Incorporate ESG criteria in all significant own investments (above EUR 5 million), starting in 2024	No. significant own investments (above EUR 5 million) incorporating ESG criteria / Total No. significant own investments (above EUR 5 million)	2021 Start of the commitment 2022  83% 2024  100%
	Incorporate ESG criteria in the evaluation for acceptance of large projects (above EUR 15 million), starting in 2025	No. large projects (above EUR 15 million) incorporating ESG criteria / Total No. large projects (above EUR 15 million)	2021 Start of the commitment 2022 There were no projects above EUR 15 million. 2025  100%
	Ensure positive discrimination of suppliers and service providers based on proximity to the construction site from 2024 onwards.	No. of local suppliers/Total No. of suppliers	2021 Start of the commitment 2022  83% 2024  100%
Zero tolerance for corruption in all Group locations	Implement periodic corruption risk assessments as approved under the ISO 37001 certification process.	Under review	2021 Start of the commitment 2022 In the process of implementing the standard for 2023 and consequently assessing the commitment 2024  100%
	Implement and maintain an anonymous reporting system for suspected corruption that is accessible to all employees, starting in 2022.	Implementation of the anonymous reporting system	2021 App + Alerta 2022 Complaint Channel

01
02
03
04
05

* Responses to the survey were from non-critical suppliers.

Note: The 2021 figures are in respect of Casais Engenharia e Construção and Casais Angola. The 2022 figures are in respect of all companies included in this Sustainability Report.

 Achieved  Target



4.2.1. Ethics, Compliance and Governance

ZERO CASES OF CORRUPTION WERE IDENTIFIED in 2022



1,026

Employees signed the Code of Business Ethics and Conduct



213

Employees attended the "Code of Business Ethics and Conduct" course or training on the "Prevention of Corruption and Related Infringements"

Ethics

Community life, in addition to the known benefits, requires thoughtful, balanced, sustainable action and awareness of the ethical standards that should guide behaviour. We are judged by how we act and believe that we are contributing to the construction of a fairer and more sustainable society.

The Group's Code of Business Ethics and Conduct was established in 2016, and subsequently updated in 2020, with a view to ensuring the integrity of the company, to preventing illegal or unethical practices and ensuring transparency in relation to all its activities. This is one of the main expressions of our corporate culture, where our identity is reflected, guiding the personal and professional behaviour of all the Group's people (regardless of their position or function, their geographical location or the activities they are engaged in), and the relationship between collaborators, clients, suppliers and other partners with whom the Casais Group interacts.

As a Group, we aim to ensure that the principles adopted in this Code are communicated to and respected by all employees and business partners.

To this end we have developed specific and mandatory "Code of Business Ethics and Conduct" training for all employees, and it is of the utmost importance that they successfully complete the course, since it teaches them about the values, mission and "ethical awareness" of our organisation, and establishes and encourages the ethical conduct and behaviours expected from our employees.



We believe that our reputation will be upheld if we act in compliance with the law and according to our **Business Principles**.



Respect and protect

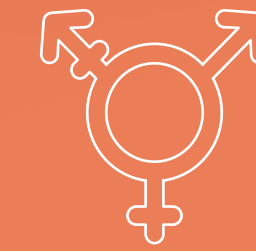
the human rights recognised in the Universal Declaration of Human Rights and the main international agreements in this regard, as well as additional local rules that strengthen these principles.



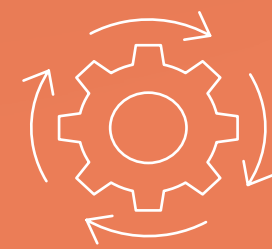
Do not condone or support the use of child labour and uphold all International Labour Organization guidelines regarding the work of minors.



Provide equal opportunities based on professional merit and respect differences in ethnicity, social class, nationality, religion, disability, gender, sexual orientation, age, and trade union or political affiliation.



Do not use discriminatory practices, to respect and comply with the legislation of the countries in which the Group operates and to uphold respect for cultural diversity, and the local habits and customs of everybody.

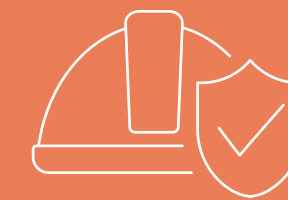


Develop and diversify internal and external communication processes

and means, seeking to ensure access to information and involvement of all employees and other stakeholders, such as customers, service providers, suppliers and other external partners.



Ensure confidentiality and privacy of data with third parties and competitors; do not allow misuse of such information; preserve the Group's industrial and intellectual property by maintaining it in internal and secure databases.



Ensure and apply Occupational Health and Safety standards in accordance with current legislation, best practices in the sector and internal rules defined within the Management System, even when the countries where Casais operates do not have regulations for this purpose.



Ensure compliance with safety standards and rules as an obligation of all, assuming the duty to inform the responsible services of the occurrence of any irregular situation that may jeopardise the safety of people, facilities or equipment of our company.



Compliance

At Casais, compliance issues are managed by the Legal Department, which ensures the integration of all environmental, social and economic compliance procedures, with efficient mechanisms and controls to manage and/or mitigate the risks associated with the sector.

With the objective of becoming certified to ISO 37001 in 2023 and the application of good compliance practices in accordance with ISO 19600, we developed a document pack in 2022 that includes our anti-corruption and bribery policy, a declaration of conflicts of interest template, manual for integration and due diligence of third parties, a training plan on the anti-corruption management system, and our policy regarding the communication of irregularities.

No corruption risk assessments were carried out in 2022 and measures are being implemented for 2023 under ISO 37001.

However, in 2022, 213 employees took the Code of Business Ethics and Conduct course and/or the Prevention of Corruption and Related Infringements course. In Portugal, 1026 employees were made aware of and signed our Code of Business Ethics and Conduct when they joined the Group. In Angola all new employees were made aware of this code and in Gibraltar the code of ethics was shared with employees in 2020/2021. Records of how many signed the Code in 2022 are not available due to a system error, which has since been resolved.

In 2022, we had no confirmed incidents of corruption in our companies.

In addition to the existing email etica@casais.pt, a reporting channel was put in place at the end of the year that fulfils all the necessary requirements, namely confidentiality and anonymity (through a secure mailbox that allows anonymous communication, if desired). During 2022 we received one report via e-mail of an incident relating to offences against physical integrity, which has now been resolved.



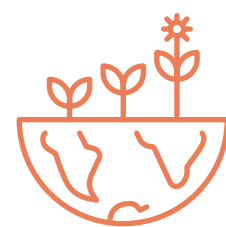
Economic

The main risk identified in the construction sector is corruption, given its turnover, invoicing volume and number of associated transactions. In this sense, we have an ongoing strategic project aimed at implementing an anti-corruption and compliance system for the Group, which includes gap analysis and the definition of an action plan through ISO 37001. In future, we also intend to implement ISO 19600.



Social

The main risk identified in the construction sector is child labour or compulsory labour, since the Group operates in many different locations around the world. Casais does not allow the practice of child labour or compulsory labour. We have implemented several control mechanisms to ensure compliance with Human Rights.



Environmental

In terms of compliance with environmental regulations and authorisations, the greatest risk is the lack of timely issuance of licences and/or legal authorisations required for the development of the construction activity. We have developed a formal environmental risk matrix, with the appropriate actions to be implemented. In addition, Casais EC ensures the maintenance of an environmental management system (ISO 14001).

Governance

The larger the business structure, the greater the risks involved in its operations. It follows, therefore, that robust corporate governance is essential to meet all of the objectives of an organisation and the interests of its stakeholders.

We have a clear definition of the responsibilities and duties of the members of the Board of Directors, executive management, and other employees, and we have adopted risk control and management procedures that are fundamental to the success of a company.

At Casais, corporate governance is managed jointly by the Legal Department and the Casais Corporate Engineering Office (EECO), both of which are responsible for ensuring that the business is aligned with the Group's legal requirements and principles. This year, a specific team was created to discuss and incorporate ESG issues into the Group.



4.2.2.
Human Rights

ZERO CASES OF CHILD LABOUR

ZERO OCCURRENCES OF FORCED OR COMPULSORY LABOUR in 2022

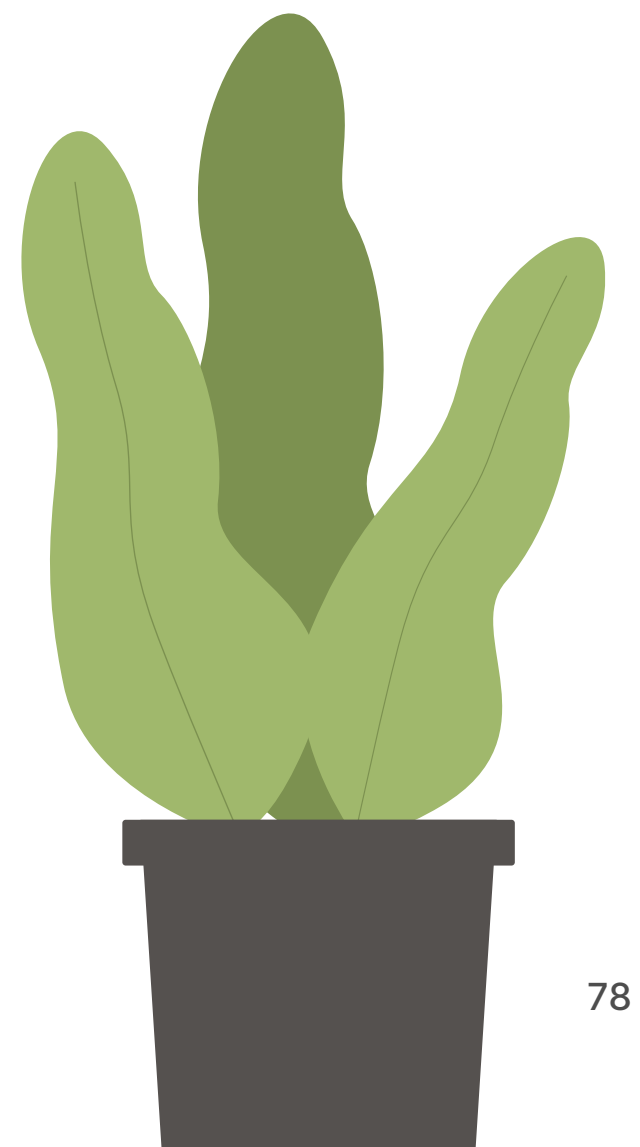
Respect for human rights is an appeal to the universal values we share that transcend borders, cultures and ideologies.

These are universal and inalienable rights!

Because it is an ethical imperative for any company, the Casais Group ensures, regardless of the circumstances, compliance with the constituent rights of the Universal Declaration of Human Rights of the United Nations (UN) in the course of our business activities.

Due to the peculiarities and characteristics of the construction business, because we are a large organisation that operates in different geographies and cultures, and because we are exposed to the risks of the occurrence of child labour, illegal or precarious situations, we have to act in a transversal and unified way and have control mechanisms to make sure that this type of occurrence does not and will not take place at Casais.

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All employees from the countries represented in this year's report (Portugal, Angola and Gibraltar), including subcontractors, must register with the legally required entities (Finance, Social Security, National Social Security Institute (INSS) and the Gibraltar Department of Employment), and be over the minimum age.

We have implemented the obligation to control and verify all documentation before new personnel, whether or our own employees or third-party personnel, enter the works sites, and at the time when a new subcontractor is engaged.

We therefore act in accordance with internationally recognised human rights standards and inspire our partners to do the same. In addition to addressing human rights in our Code of Ethics and Conduct, we have implemented the Supplier Code of Conduct, which requires supplier partners to abide by our ethics policy, emphasising the importance of respecting and enforcing respect for human rights.

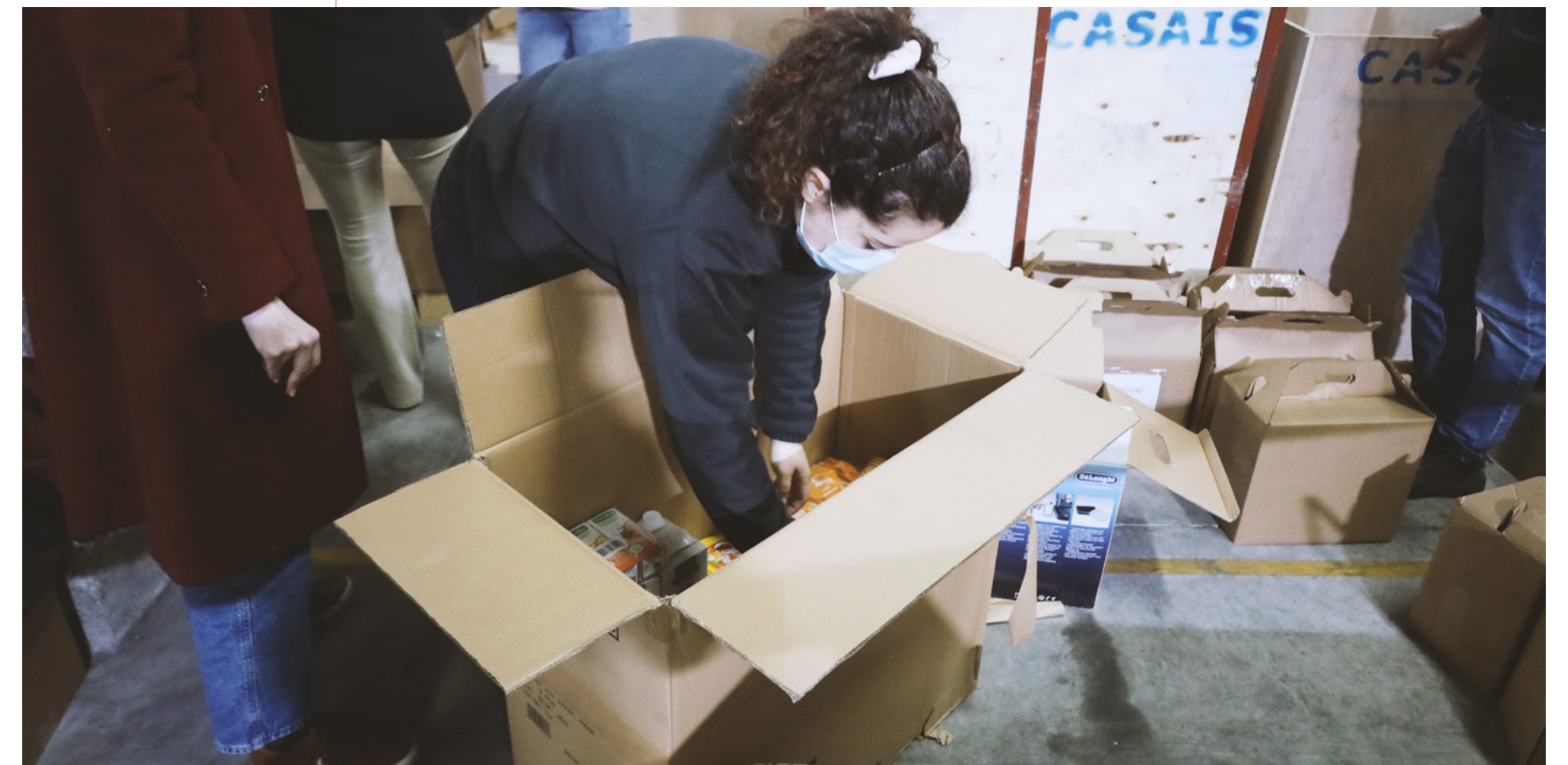
With regard to new employees, the employment contract mentions the concern for human rights and the obligation to comply with labour laws in their entirety. If the employees are foreigners, we are concerned that their integration and welcome process should be face-to-face and we provide their contract in Portuguese and in their own language.

We recognise the need to develop and formalise a targeted policy involving the management and operationalisation of mechanisms to promote and respect human rights, which is planned to be developed in 2023.

Helping Ukraine

In March 2022, as a result of the war in Ukraine, we ensured that the daughter and 3 grandchildren of a Ukrainian employee came to Portugal (one of the grandchildren was under one month old).

Also in this context, we launched a campaign which ran from 4 March to 1 April to collect goods to help the Ukrainian people. In this campaign we ask our employees to contribute, within their means, non-perishable food, personal hygiene products, clothing, footwear, and basic necessities for women, men and children, baby products, healthcare items, and thermal clothing such as blankets, bed covers and sleeping bags.





4.2.3. Value Chain Management

Throughout our journey, over time and across diverse areas of activities we collaborate and build communities, and influence and impact societies and ecosystems. **Our ambition is to impact the world in a positive way.**

Throughout our value chain we create several bridges of contact, not only for our people, but also for those upstream and downstream of our operations. We know that this is a path that cannot be taken alone, so by supporting and being supported by businesses that reflect our values, we trace a joint path where we can try to implement measures that have a positive impact and grow communities and local economies, and do not negatively impact the environments where we and our Stakeholders operate. We have a complex value chain, with operations in three business areas and 17 companies. Upstream suppliers range from suppliers of construction materials and equipment, prefabricated buildings, equipment rental, and skilled labour to logistics and transport services. Supplies are usually contracted for a specific project and then kept in the database in order to create a business

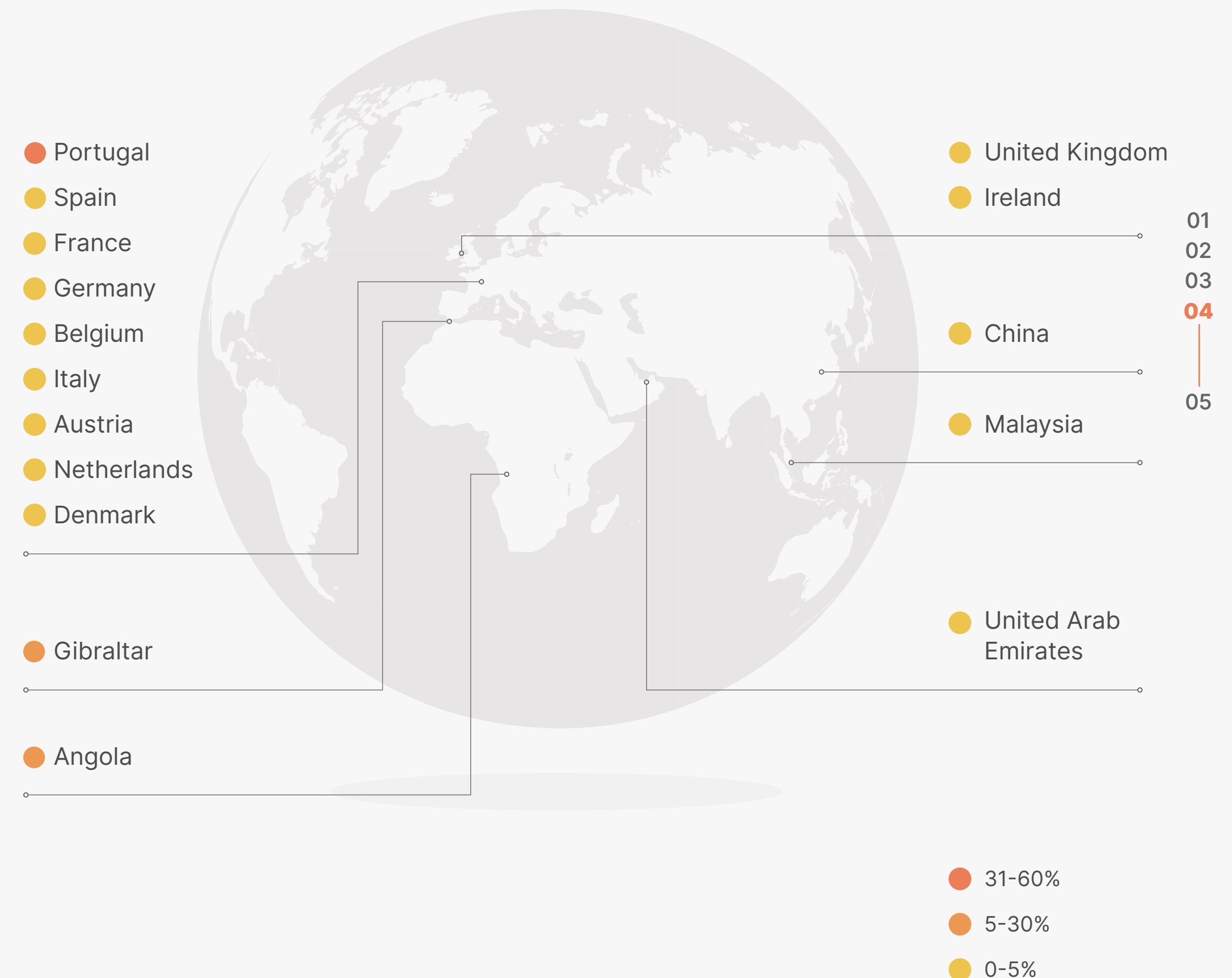
relationship. Downstream and depending on the business area concerned, clients can differ greatly. Our clients include public entities (mainly for the construction and maintenance of public infrastructures) and private clients (mostly in the areas of construction and specialities).

With growth, we have been expanding the locations where we operate and wherever we go we are creating partnerships and close relationships with the communities, particularly with local suppliers in those places.

One of the factors we favour in value chain management is **contracting local suppliers**, because in addition to reducing the risk of failing to meet deadlines, we contribute to local development and also positively impact the environment and, consequently, the business.

Based on proximity, 96% of procurement (Tier 1) in Portugal comes from suppliers based in the Portuguese market, 71% of procurement in Angola is made in the country itself and in Gibraltar 77% of suppliers contracted were local.

Geographic purchases characterization made in 2022





We have several ways of maintaining and building close relationships with suppliers, service providers and subcontractors. Because we keep abreast of trends and need to continue to do so, and because we believe that we can have an influence on the sustainable performance of our value chain, we carry out awareness-raising actions for issues such as ESG to keep the dialogue open so that our partners keep our values and objectives in mind. We also provide webinars and send them our [Newsletters Casais News](#).

Construction Technician Webinars

In 2022, 9 technical webinars were held, in partnership with 3 business partners (Baukonzept, Secil and Saint Gobain), with a total of 350 participations and 563 hours of training distributed among employees from several companies and markets of the Casais Group.

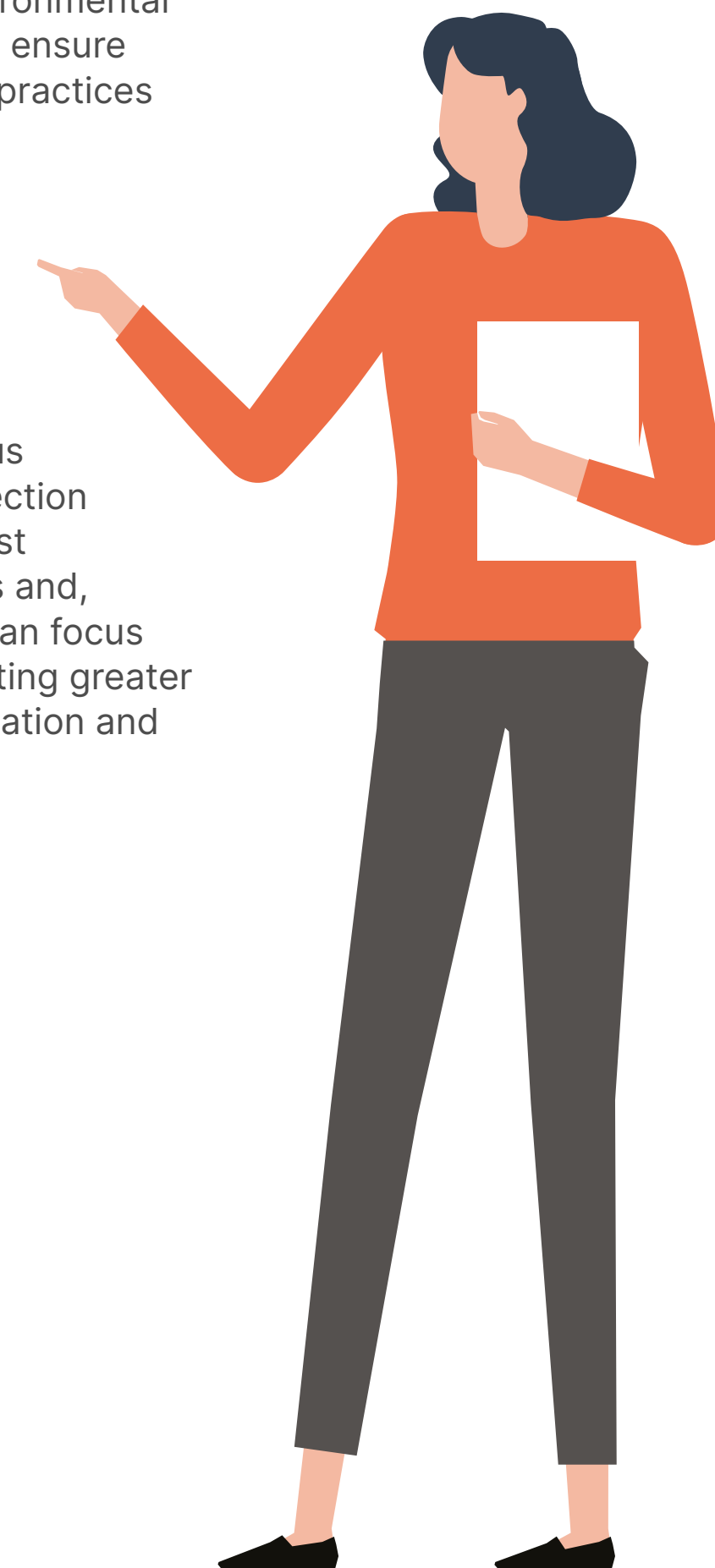
We believe that digitalisation brings us closer and is a strong driver of business value, so we have been investing in the development of catalogue purchases, digital marketplaces, process automation and electronic invoicing.

In addition to the criterion of using local suppliers whenever possible, there are other criteria for the approval of suppliers and service providers. Aside from price, their products and/or services have to meet our quality requirements, and our specific criteria in terms of sustainability, compliance, and their associated level of risk. These are the criteria used by Casais EC and it is our ambition that all other Group companies will follow suit.

The supplier identification and pre-approval process in Casais EC is carried out in coordination with the DCSI (Department of Purchases and Integral Subcontracts) and with the technical, operational and financial departments within the Group, as appropriate. We have selected the SAP Ariba platform to automate and assist in the procurement process.

During 2022 we prepared and implemented what was necessary to take advantage of this platform at the beginning of 2023, thus beginning a new era in the Group's purchasing paradigm, with a focus on a digital and more collaborative approach with partners. With Ariba, we are now better able to respond to the challenges posed by ESG policies in the value chain, challenges that are increasingly demanding and require more collaborative tools, since we also have to evaluate and select suppliers according to their environmental and social practices which will enable us to ensure knowledge sharing and awareness of best practices and improvement measures.

With the implementation of the SAP Ariba Strategic Sourcing solution, we will be able to standardise and integrate negotiation and procurement processes, and contract and supplier management in a single database. This technology allows us to **minimise supply risks** with a better selection of suppliers through data collection and cost analysis, and enables shorter supply cycles and, therefore, greater cost control so that we can focus on management and strategy, while promoting greater transparency throughout the supplier evaluation and selection process.



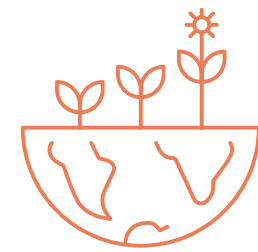


The first step for suppliers to access this platform will be for them to accept the code of conduct:

Supplier Code of Conduct

As already mentioned, our sustainability principles include an examination of our entire value chain. As such, we expect our suppliers, subcontractors and their representatives to adopt sustainability principles in their interactions with the environment in which they operate. One of the measures we have encouraged is subscription to our Supplier Code of Conduct. In 2022, no supplier signed this code, but from the moment we start using the SAP Ariba platform (in early 2023), initially only for Casais EC but with the intention of extending it to other Group companies, we will use it as a vehicle for signing the code.

The Supplier Code of Conduct requires suppliers to commit to a more sustainable procurement process based on three fundamental pillars: Environmental Commitment, Social Awareness, and Economic Responsibility



Environmental Commitment

- An active management in the promotion of biodiversity by ISO 14001 Standard
- Commitments established for the reduction of polluting emissions
- Commitments established for the reduction of waste



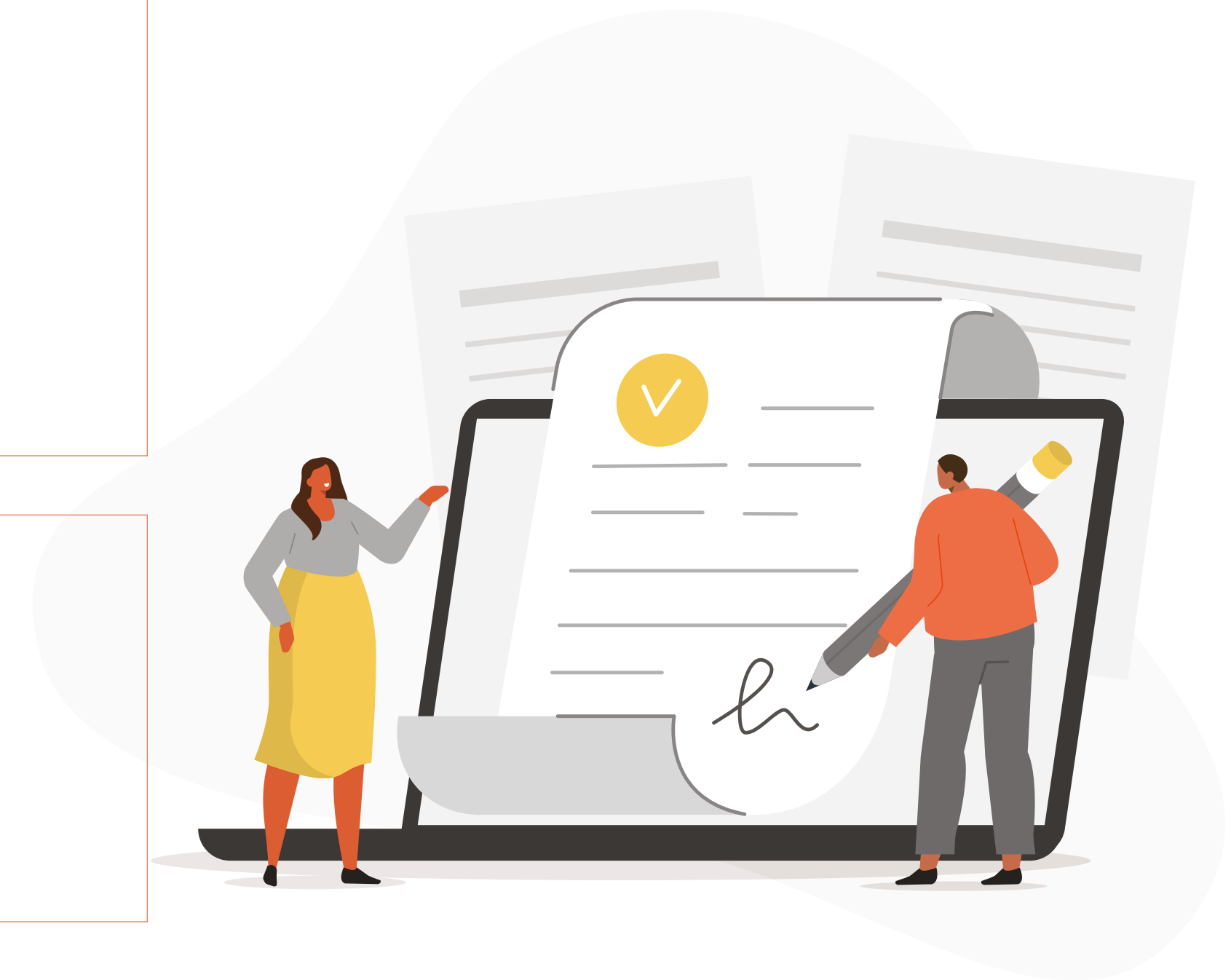
Social Awareness

- Non Discrimination
- No use of child labour
- No use of forced or compulsory labour, or human trafficking
- Compliance with immigration laws and proper documentation
- Legal compliance with wages and benefits
- Compliance with working hours
- Ensuring freedom of association
- Promoting a good working environment
- Ensuring the safety of facilities



Economic Responsibility

- Practising fair competition
- Establishing a fair treatment policy
- Refraining from making improper payments
- Establishing a policy for gifts and invitations
- Reporting and mediating conflicts of interest
- Rigour and clarity in marketing and selling
- Compliance with the law





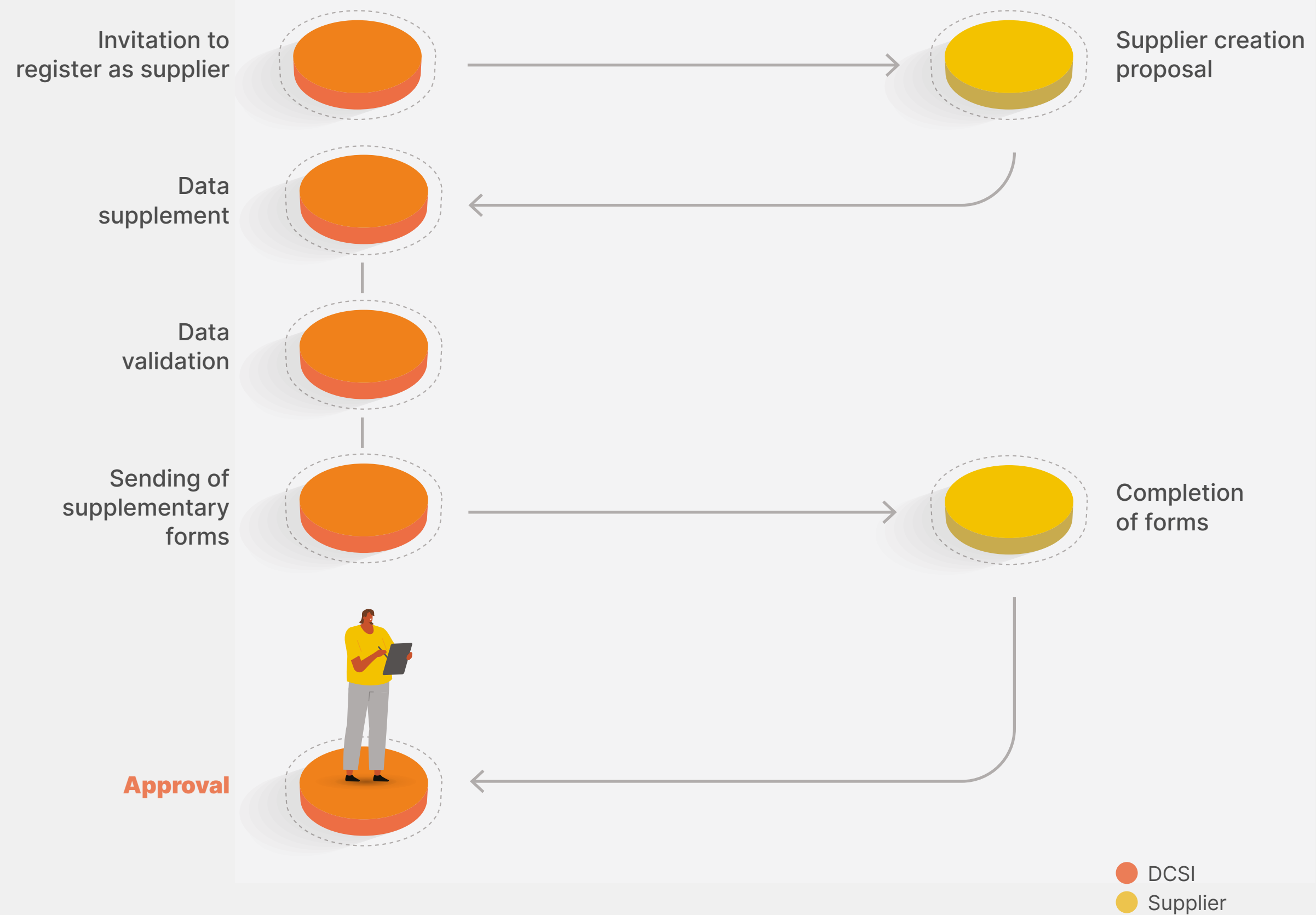
Supplier Approval and Risk Assessment

The supplier approval process will start by registering on the platform, accepting the code of conduct and filling in a questionnaire containing 33 characterisation data. Further information may be requested through additional forms, depending on the type of supplier/ service we are analysing.

For Casais EC there are several levels of supplier assessment: after each project, a supplier performance assessment is carried out by completing a form; a supply risk assessment of the supply chain is carried out, using the Kraljic matrix which uses 24 criteria such as, for example, the typology and specificity of products, the existence of a variety of products, their supply capacity and includes 6 sustainability criteria and evaluation of corruption susceptibility by product portfolio; an annual analysis of the evaluations of the deliveries that were made, after the completion of the works of that year and the annual sending of a questionnaire that includes questions related to ESG issues.

In 2022 we sent this questionnaire to all suppliers in SAP for the first time and received 31 responses. This questionnaire was the first step towards creating a supplier assessment method based on environmental and social criteria.

For Casais EC suppliers, a risk assessment is also carried out based on economic factors. A supplier is considered critical if their business relationship with exceeds EUR 25,000. Some 14% of suppliers were considered critical in 2022. We intend to introduce supplier criticality assessments in other group companies in future.





Purchasing Subcategories (*Kraljic*)



Strategic

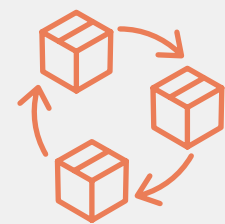
High Risk / Major impact on margin

CHARACTERISTICS

- Products essential to projects
- High dependence on suppliers
- Low negotiating power

PARTNERSHIP TYPE (TCT)

Strategic alliances/ Joint Ventures



Routine Purchases

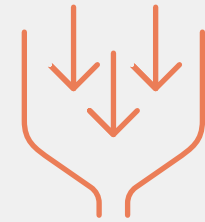
Low Risk / Low impact on margin

CHARACTERISTICS

- Many alternative suppliers
- Wide variety of products
- Standard products

PARTNERSHIP TYPE (TCT)

Supplier network



Operational bottleneck

High Risk / Low impact on margin

CHARACTERISTICS

- Specific products
- There are few suppliers for these products on the market
- There is a major supply risk with great impacts on production

PARTNERSHIP TYPE (TCT)

Supplier network



Scale

Low Risk / Major impact on margin

CHARACTERISTICS

- Market with many suppliers offering similar products
- Major gains for buying in bulk
- Aggressive negotiation leads to effective gains from a cost point of view

PARTNERSHIP TYPE (TCT)

Preferred or convenience vendors

The higher the level of risk, the more demanding the controls carried out. Non-compliance with the established minimum requirements implies that the supplier need to be re-evaluated, but now at the level of the Executive Committee, which after deliberation, decides on whether it can continue to provide services to the Group. If suppliers are excluded, they are put on a list of Non-Approved Suppliers and they can neither be consulted nor contracted. The decision will only be reversed if, in the meantime, the supplier resolves the issues that were non-compliant. In 2022, there were no suppliers identified as Non-Approved Suppliers. We currently have 36 Approved Suppliers.

The monitoring of the performance of our suppliers is done through regular meetings which also serves to maintain a close relationship. At Casais EC, 67 meetings were held with subcontractors and 25 with suppliers, and of these 92 meetings, 23 were visits to the partners' facilities, 44 took place at Casais headquarters and the remaining 25 online.

Whenever possible and in a gradual manner, the monitoring and tracking of supplier progress will also be done through the SAP Ariba platform.





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4.3. Conscious and Innovative Solutions

Global sustainability depends on concerted action being promoted and supported by governments, and on sector organisations keeping their efforts and resources focused on value creation. Allied to this, because we are aware of the influence our sector has on the planet, and because of the demand and urgency to act, we need to build buildings that adapt to the needs and keep pace with the changes of business, companies and people.

On the one hand, we need buildings that are increasingly flexible and, on the other, buildings that can survive for many decades. So building the future has certainly become more sophisticated, complex and demanding, but it is also more motivating and rewarding, because doing more and doing it better is definitely possible.

In short, we directly impact not only the reactivation of the economy, but also the quality of life of citizens and the construction of more sustainable cities.

Sustainability in the construction of a better tomorrow!

We have also been strengthening our efforts to protect and safeguard the world's cultural and natural heritage, while trying to reduce the negative environmental impact of our activities in all the countries where we do business.

We are focused on developing **Conscious and Innovative Solutions**, i.e., quality, reliable, sustainable and resilient solutions, designed to support human well-being and economic development. We have also been promoting inclusive and sustainable industrialisation, fostering at all times technological development processes, research and innovation.





To this end, we have defined three ambitions, embodied in the following commitments:

Ambition	Commitment	Metric	Commitment Progress
Significantly increase the integration of sustainable construction processes in new projects	Implement sustainable construction processes or products* in at least 70 per cent of new projects by 2030.	No. of projects finalised that implemented processes or products for sustainable construction / No. of projects finalised in the year	2021 35% 2022 68% 2030 70%
	Increase the incorporation in construction of wood as a structural material, ensuring its incorporation in a minimum of 30% of projects started from 2030.	No. of projects finalised incorporating wood as a building material / Total No. of projects finalised in the year	2021 Start of the commitment 2022 0% 2030 30%
The commitments are described in the sections which follow	Ensure that at least 90% of investment and innovation resources are allocated to research or development of new, green and clean solutions from 2024	Total investment in development of green and clean solutions / Total investment and resources in product innovation	2021 Start of the commitment 2022 73% 2024 90%
Boosting the supply of sustainable and affordable solutions	Deliver a minimum of 15 solutions** per year for sustainable construction from 2023 onwards.	No. of solutions we developed and/or made available or started using in the reporting period	2021 11 solutions 2022 9 solutions 2023 >15 solutions

Achieved Target

*Processes or products for sustainable construction are understood as processes or products, even if partial, that ensure the reduction of the carbon footprint, that reduce the specific consumption of critical non-renewable resources or that increase circularity through the reuse of materials.

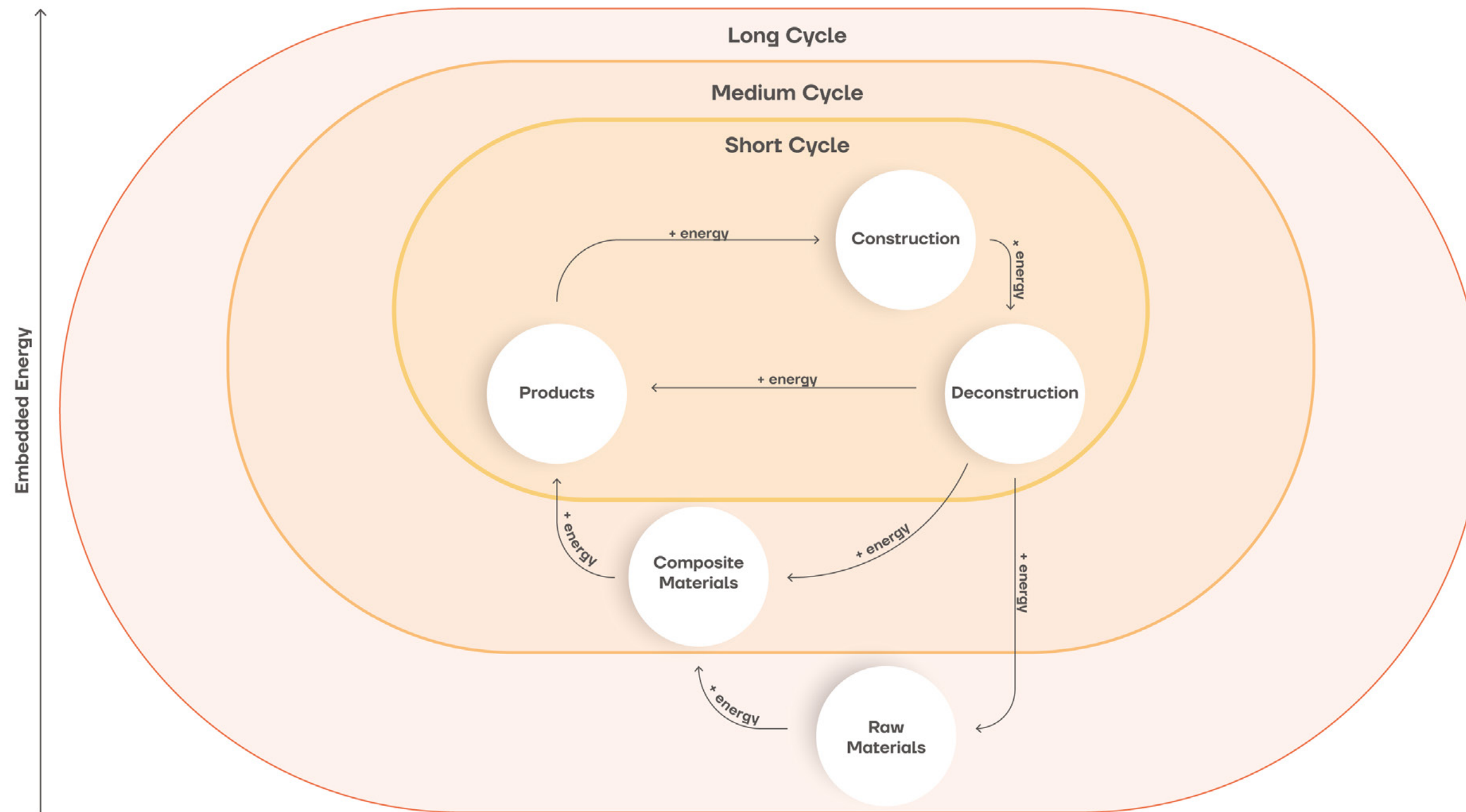
**These solutions could take the form of new physical products (such as industrialised walls or sensors) or constructive or organisational processes (such as apps).

Note: The 2021 figures are in respect of Casais Engenharia e Construção and Casais Angola. The 2022 figures are in respect of all companies included in this Sustainability Report.

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4.3.1. Green Buildings and Technology



We are at the forefront of using construction techniques that promote the resilience of materials and the durability of buildings.

The next generation of buildings must result from the assembly of a set of components that can be disassembled and reused when the building no longer fulfils its purpose.

Only in this way will we achieve the goal of maintaining circularity within the short cycle, minimising the need for supplementary energy at the end of the cycle.

CREE's sustainable timber hybrid mindset and solutions are in line with our present and future positioning in the construction industry.

We aim to build responsibly by incorporating sustainable business practices, striving to create long-term value, for our clients and for society. **"The CREE system relies heavily on a natural renewable raw material – wood."** Its main feature is the standardised prefabrication of individual components such as slabs and facades. These components are quickly assembled on site, thereby reducing carbon emissions, noise and dust, while saving time, resources and money.

So, in the Life Cycle of a Sustainable Building, we try to reduce its environmental impact and embedded energy, from the choice of materials and construction techniques to their reuse and subsequent end-of-life recycling.

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Benefits Off-site Construction



Use of circular economy principles

Increased circularity of materials - typically 20 to 30% of products can be reused at the end of their life cycle. Extension of the material's life cycle.



70% reduction in waste production

Production in a factory environment allows for greater use of waste.



Mitigation of the likelihood of inherent occupational risks

Less frequent exposure to risks in a work site environment.



Reduction of on-site noise pollution by more than 50%

Reduction in the amount of work on site with great noise impact, such as ceramic cutting and profiling.



Increased professional qualification

Increase capacity for training at the factory and for re-skilling workers from other sectors.



Productivity increased by more than 50%

Compared to traditional construction, construction using industrialized solutions is more productive as tasks are performed in an industrial environment and supported by more productive equipment, allowing the use of higher qualified labour.



Traceability

As the materials and construction systems are developed using a digital model, everything that is incorporated corresponds to the designs, allowing for easier disassembly, repair and reuse in the future.



Standardization

The principle of industrialization is standardization, so the materials and systems that are incorporated are more standardized than they have been in the past, allowing for easier access to replacement parts at a lower cost.



Mitigation of the risk of missing deadlines

Reduction of the lead times of the most complex tasks, allowing the risk of project delays caused by labor shortages or the breakdown of the supply logistics chain to be mitigated. If there are no delays due to external factors (such as logistics), the deadlines can be shortened by 10 to 50%.



Greater gender and age inclusion

Reduction of barriers identified on site for greater integration of employees.



We are investing in industrialization and factory-based, off-site construction. We laid the foundation stone of our first CREE project, the B&B Hotel Guimarães in February 2022, executed the foundations, the basement and the ground floor in the traditional way, and then, in eight days the building gained four floors.

This project included industrialised bathrooms (developed in a circular economy philosophy and registered as the Group's first patent), factory-made mechanical installations, industrialised headboards, an integrated ventilation system in the façade, indoor air quality sensors, energy efficiency systems, and much more.

ASSEMBLY IN
8
DAYS

This is a building 100% designed, manufactured and assembled in Portugal!

This timber-hybrid (a wood and concrete composite) building harnesses the best features of each of these materials. The use of timber allows great flexibility and has the advantage of acting as a carbon sink because it stores carbon removed from the atmosphere, and leads to a reduction in the use of concrete of roughly 40%. Furthermore, as it is a lighter solution, it requires less excavation, which also minimises the resulting degradation of the soil. Concrete, for its part, brings durability, strength and thermal inertia to the project. Hybrid components offer high fire resistance and are approximately 30% lighter than reinforced concrete.

In addition to ensuring the pursuit of best sustainability practices in forest management, at Casais we anticipate the need downstream in the forest production chain and are actively developing proximity partnerships that help us limit transport.





4.3.2. Innovation, Design and Safety of Products and Infrastructures

We are aware that the products and the very construction processes selected and used are critical to the resilience, durability and performance of buildings.

We are committed to in-factory, **off-site construction**, which allows products to be assembled in the factory — a more controlled and safer environment than a construction site — before being transported to and assembled on the construction site. The Group’s transition to industrialisation is visible proof of its commitment to and investment in innovation, safety and sustainability.

These are indications of our concern for infrastructure design and our adoption of **sustainable and innovative** practices that are incorporated through products, building materials and the construction process itself.

In March the **FioBlu** digital platform was launched, which promotes customisable, innovative and sustainable construction, energy and design solutions that enable the creation of smarter and healthier buildings.

Examples of these solutions are: air quality monitoring systems such as **Atmocube**, created by Casais and Atmo® technology; solar panels and smart batteries such as the **Ampere Energy kits** (an all-in-one system); factory-made solutions for structures and facades (CREE) and for infrastructural walls (Blufab); **Carpin 4 Kids** children’s furniture, made from Valchromat, a wood-fibre derivative made in Portugal from sustainably managed forests and coloured with non-toxic natural colouring agents and featuring elements that favour ergonomics and adaptability.

This platform aims to make a set of innovative and sustainable solutions accessible to a wide range of players in the market players, not only large operators, but also professionals such as architects, interior designers, and even individuals.

With a focus on clients, we offer the best experience in the acquisition, use, maintenance and preservation of the building, through an exclusive and properly structured support service based on three pillars:



Quality Assurance



The existence of an active customer support channel



Sustainable knowledge, maintenance and enjoyment, with a commitment to the environment of the purchased solution



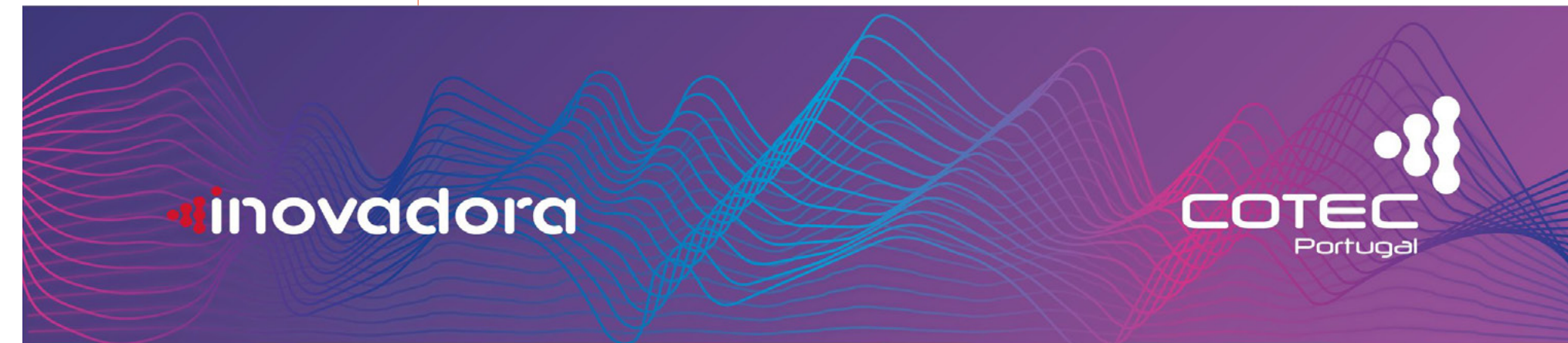
Because we are concerned with extending the life cycle of assets, when delivering a building and services, we present a maintenance manual that documents the planning and preventive maintenance requirements. The manual contains essential recommendations for a sustainable use of the intervention, and ensures the relevant information to guarantee the proper maintenance of the installation in compliance with the rules and conditions of validity of the guarantee of the finished product.

All the Group's construction companies guarantee the delivery of the Maintenance Manual. For products and services, we provide the commercial information and instruction/usage information regarding materials and specificities of special handling and storage, if applicable.

Estatuto Inovadora COTEC 2022 Award

In recognition of the importance that innovation has in how the Casais Group navigates, Casais received the COTEC 2022 INNOVATOR Status award – a distinction conferred on us by COTEC Portugal for our high performance in Innovation.

The COTEC 2022 INNOVATOR Status award acknowledged Portuguese companies that manage to combine adequate financial strength, technological investment and the conviction that Innovation is essential to increase competitive potential and economic results.



O Estatuto **INOVADORA COTEC 2022** é atribuído à empresa

CASAIS - ENGENHARIA E CONSTRUÇÃO, S.A.

por ter atingido elevados padrões de solidez financeira, inovação e desempenho económico.


António Rios de Amorim,
PRESIDENTE DA DIRECÇÃO DA COTEC PORTUGAL

12 de Julho de 2022


Jorge Portugal,
DIRECTOR-GERAL DA COTEC PORTUGAL

PARCEIROS INSTITUCIONAIS





4.3.3. Resource Conservation and Efficiency

The expansion to the Trades and Industries and Asset Management business areas enables us to have an integrated vision of the projects we are involved in and to find our own solutions, developed by the various Group companies, for the different challenges we encounter.

As the conservation and efficiency of resources is one of the challenges we face daily, we promote, through our choices, more efficient construction with the smallest possible carbon footprint.

Our teams use technologies such as BIM to simulate various durability scenarios, compare costs and optimise resources.

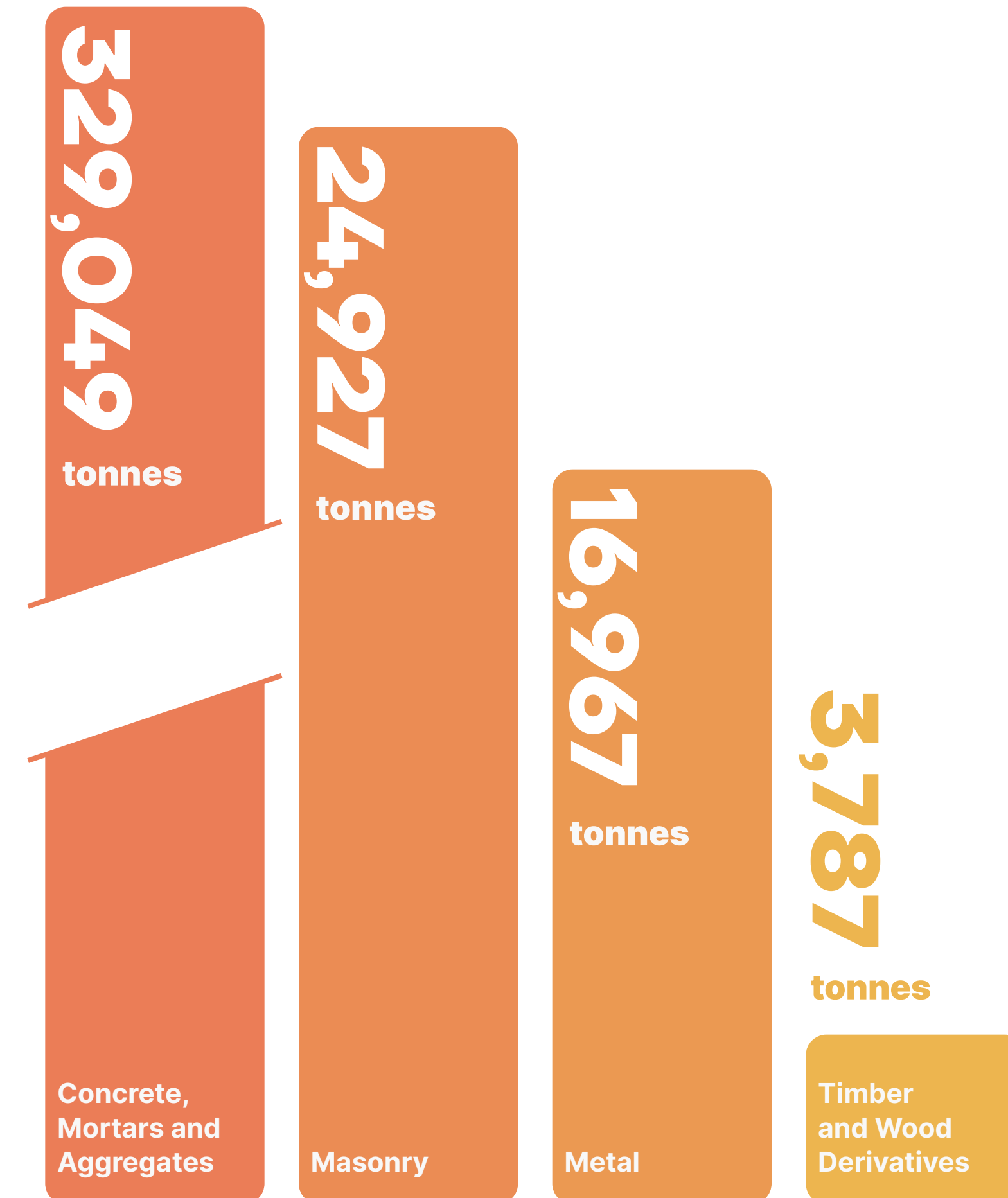
Blufab is a Casais Group factory construction unit provides more efficient solutions yet consumes fewer resources, in a measure to combat the scarcity of raw materials and labour in the sector. It also allows for the

reuse of resources between projects as they are assembled in the same physical space.

We provide services and present renewable energy solutions, as well as self-consumption and energy reduction solutions from Undel, a specialist electrical engineering company.

Because we know that we can also influence through the choices of products and materials that we place in buildings, the type of consumption and emissions caused in the day-to-day use by end consumers in buildings, we have energy storage systems, typically coupled to a solar photovoltaic installation, which analyse the weather forecast, user consumption patterns and energy prices to benefit from dynamic rate arbitrage, optimising self-consumption installations, thus increasing the level of energy autonomy. We are thus promoting a new, more economical, sustainable and environmentally friendly consumer-based energy model, because we believe that the future of energy lies in how smartly we use it.

Used Materials





Use of more sustainable materials in operations

We use inert bentonite in our operations instead of other bentonites commonly sold on the market. Due to the proximity of their works to watercourses and the risk of flooding during winter, if preventive measures are not effective and material is washed away during the project, we are able to reduce the impact associated with the material.

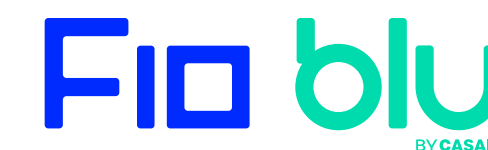


Repurposing App Box archive boxes in stock as microwave boxes

In August and September, we converted 5 App Box archive boxes (standard component) into microwave boxes to avoid producing new components. This was how we managed to produce a new component, using cutting scraps and existing material that were in stock at Carpin.

Textile Waste-Based Acoustic and Thermal Insulation Panel

In order to search for more sustainable construction materials, with reuse of waste and good thermal and acoustic performance for the walls of buildings, we worked in partnership with external entities on an initial composite formulation for the production of a panel made from textile and wood waste. Although the performance of the panels in this first test was satisfactory, we believe that there is still room for improvement, so we will have to test new composite formulations.



4.3.4. Adaptation and Resilience

“Design for Change” is a critical approach to creating products and buildings so that they can adapt to changing needs over time. It involves designing with different **adaptations** in mind, and considering how products and buildings can be modified, updated or reused as the surrounding environment and the needs of those who use them change. In other words, it makes them more **resilient**.

Product design can mean, for example, creating modular systems that allow users to add or remove components, or designing products with replaceable parts to reduce waste and extend their lifespan. For buildings, it may involve designing spaces that can be easily reconfigured or reused as needed, or using sustainable materials and systems that can be upgraded or replaced over time. **Factory production**, as mentioned above, addresses the need to ensure the adaptability of buildings.

Designing for change not only helps to reduce waste and contribute to a more sustainable planet, but it also ensures that products and buildings remain relevant and useful in the long term.

Targeting what is needed is also a feature of our resilience. The development of an air quality sensor that acts on acclimatisation and air renewal when required, significantly reduces energy waste of continuously operating systems. A battery-powered self-consumption system allows access to energy even if the utility grid fails. The introduction of rainwater harvesting systems for use in irrigation and other non-potable requirements not only takes pressure off the rainwater runoff system in times of high rainfall, but also reduces pressure on water systems in times of scarcity. Solutions implemented at the grassroots level allow resilience at all other levels, enabling a more flexible and coordinated management of systems.

This way of thinking and acting becomes simpler due to the collaboration and close communication between Group companies, transferring to each project the knowledge that has been acquired over time, in the specialist areas of each company and market. However, we recognise that requirements/ demands are extremely volatile, so there is a constant imperative to keep learning.





4.4. Shared and Valued Territory

We are mindful that the transformation of the territory should only be carried out with an awareness of the long-term impacts on heritage, communities and ecosystems. For this, we express our legacy, based on our values and principles (honed over six generations) that keep in mind the need to align efforts, to

value the territory and adapt our activity and the way we work, which will be reflected the world we leave for future generations.

This is transmitted from the relationship with the communities and territories where we are present.

At Casais, the transformation of the sector is seen as an opportunity to make cities and communities more inclusive, safe, resilient, generally respectful of social, economic and sustainable values, and involve the community in this sharing of knowledge to motivate critical thinking and spirit.

We are aware of the carbon footprint caused by our sector, as well as its significant consumption of natural resources. Yet we are committed to adopting measures to combat climate change and its impacts by becoming more judicious about the resources we choose to use, thereby reinforcing our commitment to sustainability for all and with all, as we consider the Group's entire value chain.

We are investing in concepts such as the circular economy, durability, adaptability, and the reduction and management of waste, water and effluents. We act in a resilient way to prevent and adapt to risks related to biodiversity and land use, climate and natural disasters in each of the locations where we work.





Building more and better is our mission as crew members of this spaceship we call Planet Earth.

We have therefore defined three ambitions, embodied in five commitments.

Ambition	Commitment	Metric	Commitment Progress
Increase the number of people impacted by social action projects	Assess the real impact on local communities of 100% of new social action projects from 2024 onwards (number of people impacted: e.g., number of jobs created, improved mobility services, number of services created).	Projects with assessed impact / Total social action projects	2021 33% 2022 50% 2024 100%
	Guarantee a response to the TCFD (Task Force on Climate-Related Financial Disclosures) by 2025.	Under review	2021 Start of the commitment 2022 TCFD being studied 2025 Guarantee a response to the TCFD
Net Zero by 2045	Reduce by 80% Scope 1 and 2 emissions per m ² built by 2030.	Total Scope 1 and 2 emissions / Total built area of projects completed in the reporting year*.	2021 Start of the commitment 2022 14% 2030 80%
	Develop the corporate emissions inventory, including relevant Scope 3 categories, by 2030.	Under review	2021 Start of the commitment 2022 In progress 2030 Develop the inventory
Reduce waste and maximise waste reuse	Reduce by 30% waste per m ² built by 2030.	Total waste from completed construction sites / Total built-up area of projects completed in the reporting year*	2021 Start of the commitment 2022 31% 2030 30%

* Works for which waste accounting or other information is not in the system are excluded from this figure. All works with effect from 2023 will be accounted for accordingly. ● Achieved ● Target

Note: The 2021 figures are in respect of Casais Engenharia e Construção and Casais Angola. The 2022 figures are in respect of all companies included in this Sustainability Report.



4.4.1. Climate Change Mitigation

We work closely with architects, designers, pre-construction, safety and the quality and environment department and plan every stage with the utmost care, so that we can fight and battle to achieve the net zero commitment.

To this end, we have begun to quantify and monitor our energy consumption and our direct and indirect GHG emissions generated by the companies with the greatest weight in terms of turnover, and we intend to extend this exercise to cover all Group companies.

Energy Consumption	Unit	Portugal	Angola	Gibraltar	Total 2022	Total 2022*	Total 2021*
Diesel	GJ	52,231	75,895	8,136	136,261	98,819	87,751
Petrol Fleet	GJ	68	3,174	2,092	5,334	3,240	2,486
Natural Gas	GJ	-	-	-	-	-	-
Electricity	GJ	5,308	5,860	16	11,184	10,796	14,168
Propane Gas	GJ	-	366	-	366	366	366
Total	GJ	57,607	85,295	10,244	153,145	113,221	104,771

We note that our Fleet consumes the most energy (50% of total consumption), followed by Works (40%) and Buildings (10%).

* Figures for Casais EC and Casais AO

Energy Consumption

93%

Fossil fuels

36.8 % Portugal

56.0 % Angola

7.2 % Gibraltar

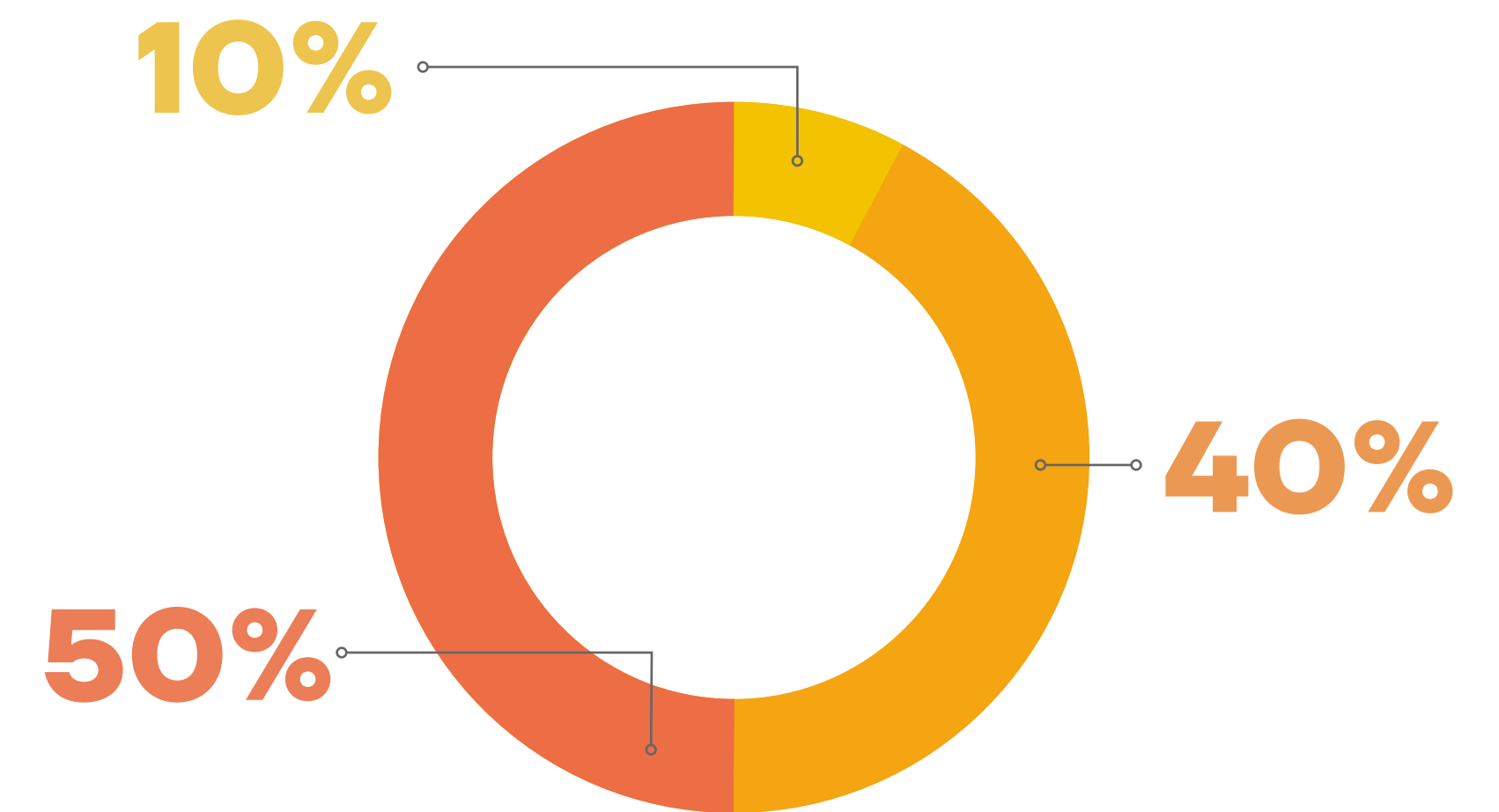
7%

Electricity

47.5 % Portugal

52.4 % Angola

0.1 % Gibraltar



● Buildings ● Fleet ● Works



The **Fleet** includes owned, leased and rented vehicles, most of which run on diesel and whose fuel consumption is reported in the table. We are making the transition to light electric vehicles.

The data referring to **Works** only considers the consumption of our Engineering and Construction companies, since it is in these that we are contractors and have control of consumption. Specialist companies are typically subcontractors, and the consumption of works internal to the Group in which they participate is already reflected in the data presented. This data concerns large and small machines, generators and equipment and machinery present on construction sites. The Casais EC data only includes values from May 2022 onwards, as they were not previously in the system.

With regard to **Buildings** consumption, this refers to fixed installations in Portugal and Angola (including head offices and yards), but excludes BluMEP factories, CNTEurope apartments in Lisbon and the CarpinAngola flagship building, because this information was not in the system or the facilities did not have their own meter. The consumption of the Gibraltar yard was taken into account in Works and therefore Buildings includes the consumption of the head office only.

We also have photovoltaic panels installed at our headquarters in Braga which produce 1,650 kWh/year of photovoltaic electricity.

We started by accounting for direct (Scope 1) and indirect GHG emissions associated with electricity consumption (Scope 2), according to the GHG Protocol Corporate Accounting and Reporting Standard. F-gases were emitted mainly through air conditioning maintenance and experienced an order of magnitude increase in Portugal due to Opertec’s activity.



	Portugal	Angola	Gibraltar	Total
Direct GHG (tCO2eq) Emissions (Scope 1)	4,442	5,929	757	11,128
Stationary combustion	1,456	3,119	324	4,899
Diesel	1,456	3,096	324	4,876
Propane Gas	-	23	-	23
Mobile combustion – fleet	2,320	2,781	428	5,529
Diesel	2,315	2,560	282	5,157
Gasoline	5	221	146	372
F-gases*	666	29	5	701
Indirect GHG (tCO2eq) Emissions (Scope 2)	198	218	1	416
Electricity – market based	370	408	1	779
Electricity – location based	198	218	1	416
Total Scope 1 + 2	4,640	6,147	758	11,544
Carbon intensity (GHG emissions per Turnover)	561	38	123	722
Turnover (EUR m)	249	171	6	426



Solar panels installed

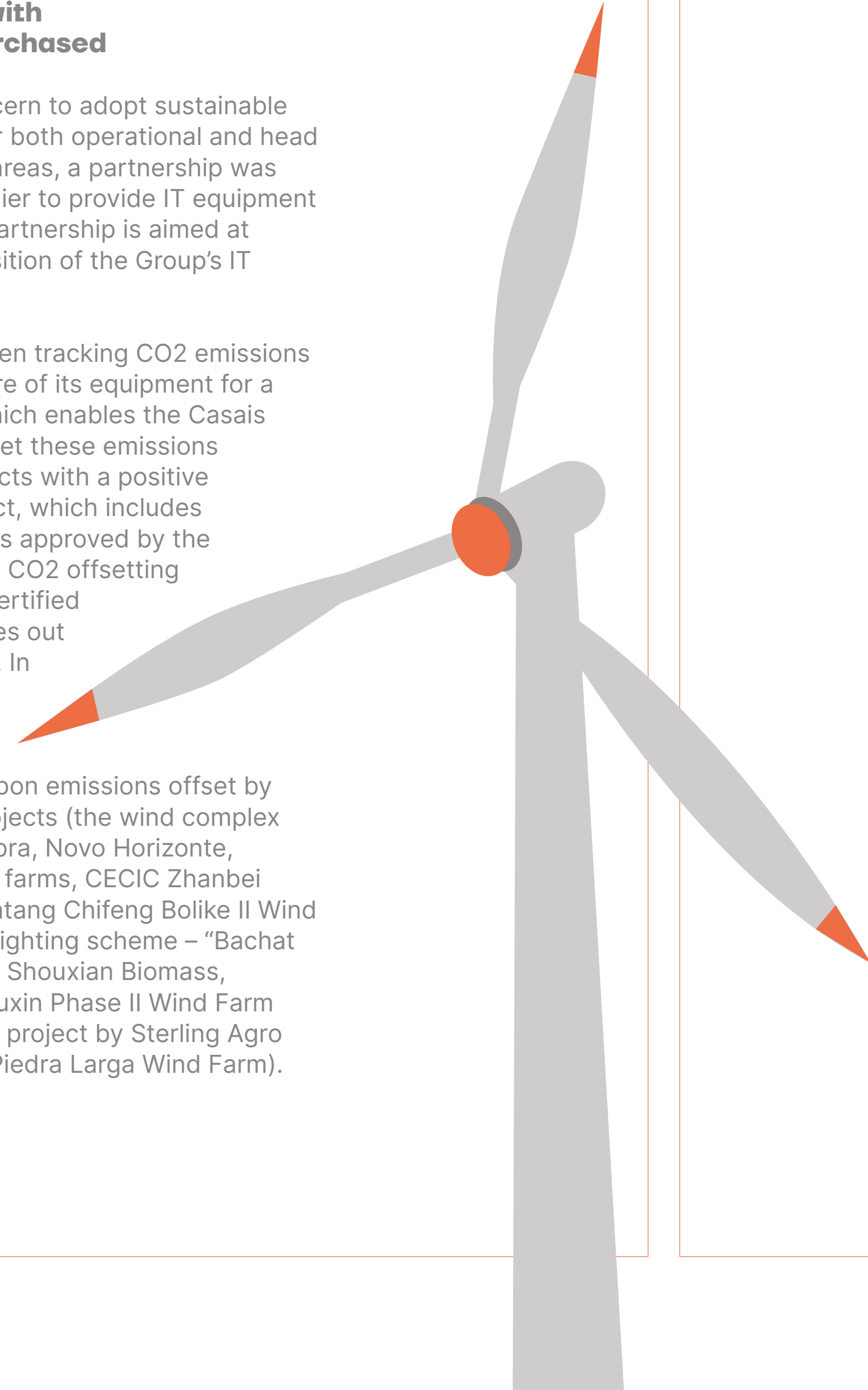
The Group is also concerned about energy efficiency and emissions inherent in the use of the buildings we construct or the solutions we propose. In this regard, the installation of 3,701 solar panels in 2022 led to the production of 1,619,235 kWh/year and an estimated saving of 298 tCO₂e per year. We also awarded a contract in 2022 for a further 3,888 solar panels to be installed in 2023. These will result in the production of 2,958,457 kWh/year and an estimated saving of 544 tCO₂e per year.



CO₂ offsetting with IT equipment purchased

Because of the concern to adopt sustainable measures that cover both operational and head office or corporate areas, a partnership was created with a supplier to provide IT equipment to the Group. This partnership is aimed at supporting the transition of the Group's IT to a net-zero future.

This supplier has been tracking CO₂ emissions from the manufacture of its equipment for a number of years, which enables the Casais Group to simply offset these emissions by investing in projects with a positive environmental impact, which includes a variety of initiatives approved by the United Nations. This CO₂ offsetting initiative has been certified by a body that carries out sustainability audits. In 2022, 200 items of equipment were purchased and 117 tCO₂ of carbon emissions offset by supporting eight projects (the wind complex made up of the Seabra, Novo Horizonte, and Macaubas wind farms, CECIC Zhanbei Gaojialiang Wind, Datang Chifeng Bolike II Wind Power Project, CFL lighting scheme – “Bachat Lamp Yojana”, Anhui Shouxian Biomass, Huaneng Liaoning Fuxin Phase II Wind Farm Project, Wind Power project by Sterling Agro Industries Ltd. and Piedra Larga Wind Farm).



LED illumination on construction sites and use of electricity from public power grid

We are gradually replacing all yard floodlights with LED illumination, and have completed the replacement exercise in Gibraltar. On construction sites, we use electricity supplied from the public power grid wherever possible.



4.4.2. Biodiversity and Land Use

In our Group, we ensure that the location of our facilities always complies with land use planning instruments in order to preserve protected areas or areas of high biodiversity value.

As a result, assessing the territories where we operate, respecting existing ecosystems, minimising the use of natural resources and reducing the impacts that may arise from our projects are concerns and priorities when considering the Group’s construction works and contracts. In projects, some of our impact mitigation practices include:

- **Preservation of areas where sensitive fauna and flora species occur** – important to ensure the survival of these species and the maintenance of local biodiversity. Destruction of natural habitats can lead to species extinction, which can negatively impact the food chain and ecosystems.
- **Minimising earth movements and soil exposure during periods of higher rainfall** – important to avoid soil erosion and degradation of soil and water quality. Soil is a limited resource and essential for maintaining biodiversity, so it is important to work to protect and conserve it.
- **Ensuring the natural course of watercourses without interference from activities** – important for maintaining the ecological balance of aquatic ecosystems. Watercourses are natural habitats for diverse aquatic and terrestrial species, and their degradation can have negative impacts on local biodiversity. In addition, watercourses play an important role in regulating the climate and maintaining the water cycle.

In 2022, only Casais Angola, Casais Gibraltar and Ancorpor had operational units in or adjacent to environmentally protected areas:

Casais Angola has only one project, of which it is not the developer, which is located in an area with significant ecological potential. This is the Requalification of Muxima Village, where the Coxi neighbourhood is part of the Classified National Park. This work was subject to an environmental impact assessment by the developer. The relevant environmental monitoring of the work, definition of mitigation measures and compensation of impacts are within the scope of the developer.

In **Gibraltar**, within the Nature Reserve, we are in the process of remodelling the upper and lower stations of the existing cable car. Several meetings took place with the public entity responsible for the management of the nature reserve — the Department of the Environment, Sustainability, Climate Change and Heritage — in order to implement this challenging project without disturbing the life cycles related to the flora and fauna of this site.





Measures to protect flora and fauna in Gibraltar

Some fauna and flora protection measures in the Gibraltar Reserve include: the replacement of 6 swallow and bat nests during the course of the St Marys Schools project; the removal of plants from the site by taking them to a safe location during construction work to then re-integrate them into the new project (works at St Joseph's Car Park and St. Mary's School); and the fencing of a tree classified as a protected species, with daily recording to monitor its condition and the cleaning of its leaves with the support of a gardening company at the Kings Wharf site.

Ancorpor has also carried out work in protected zones, as a public works contractor, where it has sought advice and authorisation for the erection of building sites on the Douro Line (Reserved Area of the Régua Reservoir, National Ecological Reserve, classified area of the Upper Douro Wine Region) and on the North Line (km 61.6 A 62, where it was necessary to erect a frontline construction site in a National Reserve area).

Ancorpor also carried out works in the Arrábida Espichel Special Conservation Area, in the National Ecological Reserve, and in the National Agricultural Reserve where it implemented on site the mitigating measures indicated in the respective authorisations/legal opinions solicited from the competent authorities by the Owner.

Environmental Simulations

In addition to operational situations, we carried out simulations of different environmental emergency scenarios, so that employees are sensitised and know how to act in these cases.

On construction sites and on our premises, it is mandatory to take action in the event of an environmental accident, record it and identify possible measures for improvement.



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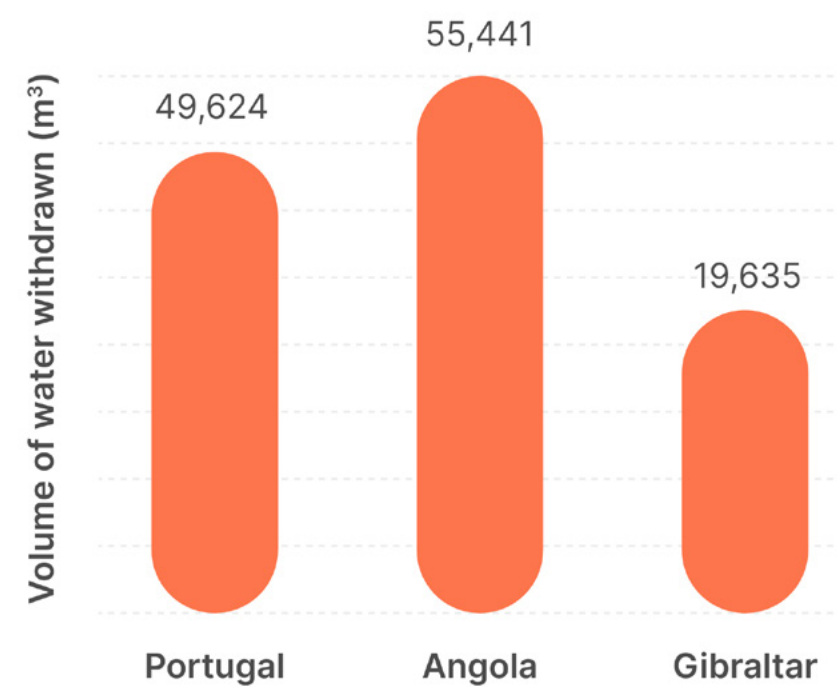
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4.4.3. Waste, Water and Effluent Management

Group companies covered by the Integrated Management System (IMS) and based on the precautionary principle identify and assess the environmental risks and opportunities associated with their activities. They also assess environmental aspects/vectors, including overall water consumption, wastewater and effluents, and waste management. The assessment identifies which aspects we can control and/or only influence and whether they are “significant” or “non-significant”. Those that are considered “significant” are tracked within the IMS Operational Control documents. “Non-significant” aspects are monitored to prevent them from becoming significant.

Total water withdrawal by water source used (m³)



● Total water volume provided by third parties

Water consumption by Casais EC and Casais AO



The **water** supplied to the Group is primarily provided by third parties, such as the public water supply authorities, who capture and treat it beforehand. Where the process involves desalination of seawater by the reverse osmosis process, bottled water is used for the purpose of human consumption. When drinking water distribution to the population is not universally and consistently available, recourse to cisterns is made, with the water being treated through a WTP and then distributed to the facilities. For hydration purposes in such cases, we use drinking vessels treated with activated carbon and granular filters. We guarantee that even when cisterns are used, we do not cause water shortages in communities or deprive vegetation in the area surrounding the catchment area from water, and that we comply with the applicable regulations.

For the purpose of monitoring water and effluent management, a specialised environmental engineering company is subcontracted, and whenever a non-compliant situation arises, it is reported and analysed and, where necessary, the process is improved for analysis and improvement of the process, if necessary.

At Casais Engineering and Construction, the main source of water consumption is on construction sites, with the rest being consumed at our own premises. In the Trades and Industries sphere, water use is mainly for human consumption, and water used on construction sites is the responsibility of the general contractor or client.

In order to raise greater awareness about water consumption in the Group, measures have been implemented and actions have been carried out, such as:



Strengthening engagement with site management and assessing environmental impacts of site consumption



Inspection visits to the construction sites by the Quality and Environment technician



Carrying out awareness-raising actions related to the topic

Complementary to the Group’s initiatives and with a continuous improvement in mind, Casais EC adopted a water consumption goal that was more demanding than in previous years. With the exception of two works within the Casais EC system, the target of 115 m³/EUR m was considered to have been achieved. We communicate to the relevant service providers and monitor actual water consumption through meters and invoices on a monthly basis.

Recognising an opportunity for improvement, we carried out a survey on the need to create a specific procedure for action in areas under hydric stress, and took action to raise the client awareness about the impact construction works have on consumption.

At the Casais Group, the management of effluents is carried out according to the applicable legal requirements, primarily as regards monitoring and ensuring the quality of the water discharged. As effluent management is a topic outside the scope of the General Waste Regime regulations in Portugal, there are no exact records of quantities disposed of. Effluent



values would be determined by consumption rate, but for want of comparison with other companies/entities, and because much of the water consumed is introduced as raw material in built construction, we have not calculated or estimated what these quantities are.

With regard to the production of effluent resulting from our activities on site, this consisted mainly of domestic wastewater, with no hazardous industrial effluents being produced, and posing no complexities to their management. In cases where there are no infrastructures in place, we resort to the treatment of effluents through a WWTP, which is drained without jeopardising the wellbeing of human life and the environment.

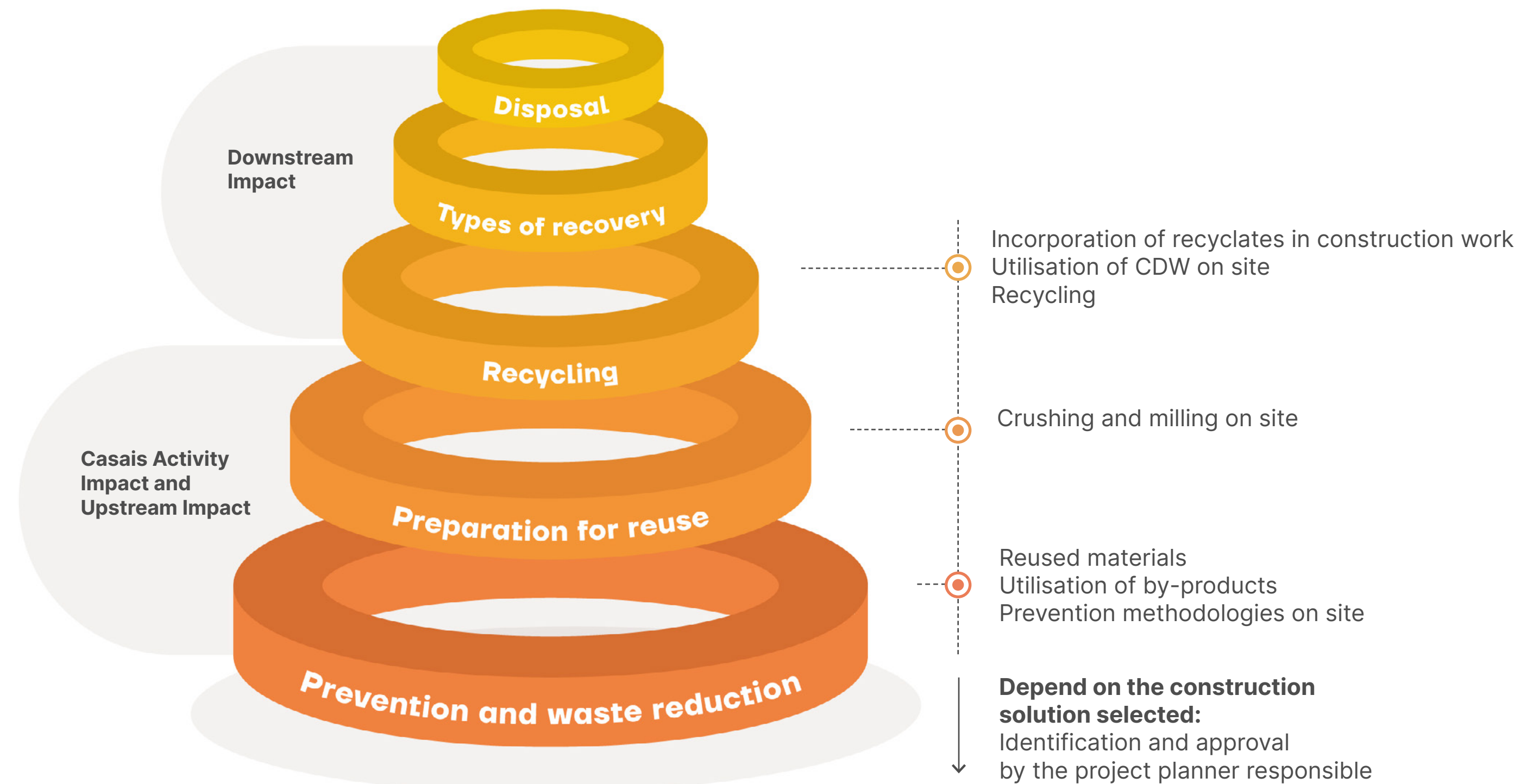
In the case of industrial facilities in Braga, and given the nature of the activities that take place there, waste water is pre-treated prior to connection to the public mains, and discharge values are monitored every six months and the results are reported to the management entity.

Given the heterogeneity of the markets in which we operate, we recognise the need to adapt our procedures to their needs and characteristics. Our waste management approach is tailored to each individual project.

The Casais Group subscribes to the principle that the reduction of waste must prioritise options such as prevention, preparation for reuse, recycling and finally, another type of recovery, instead of other methods of disposal with greater environmental impact.

Most of the waste is associated with productive activity at construction sites, which is why the Engineering and Construction ensures waste management for the entire production process and the existence of means to separate waste. The waste management hierarchy, therefore, defines the prioritisation of waste disposal.

By doing so, Casais guarantees the waste generated at its various works is delivered for appropriate final disposal, broken down by type and other criteria, in coordination with its partners.

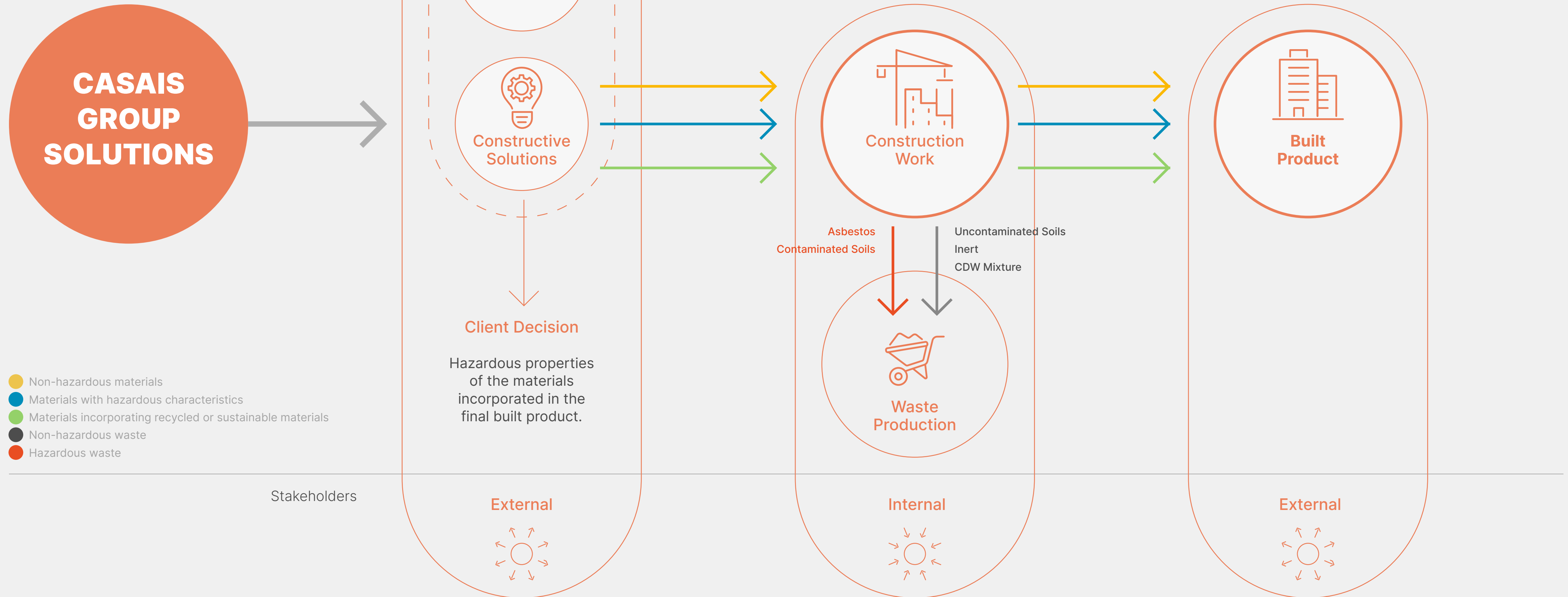


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The selection of the construction solutions and materials to be used has a direct bearing on the hazardousness and quantity of the waste generated. Some material used in construction contains hazardous/toxic components and, in certain cases, can produce hazardous waste, which in turn requires appropriate disposal to prevent harm to the environment and human health.

Careful selection of materials and implementation of sustainable construction practices help minimise the amount and hazardousness of waste produced, thereby improving the overall environmental impact of the construction project and the impact on human health of future occupants of the building. Recognising the importance of the choices made at the design stage of the project, the Group's companies are concerned with raising awareness and assisting the client in the selection of solutions and materials to be used and incorporated into the final built product.





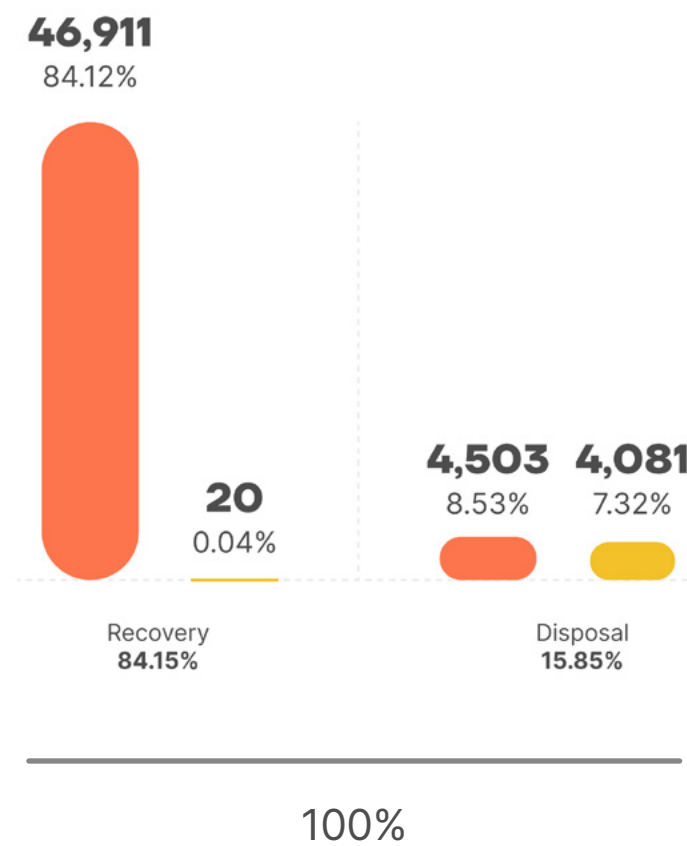
To comply with local regulations in Portugal, there are specific practices to adhere to. In order to optimise the management of e-GARs (digital waste consignment notes), a group of companies in the Portuguese market joined together to enable information regarding waste to be gathered by obliging operators and companies to complete an annual MIRR (integrated waste registration report) return.

All the other Casais Group companies (aside from the Engineering and Construction company) use the SILiAMB platform of the Portuguese Environment Agency, APA, to consult and verify e-GARs.

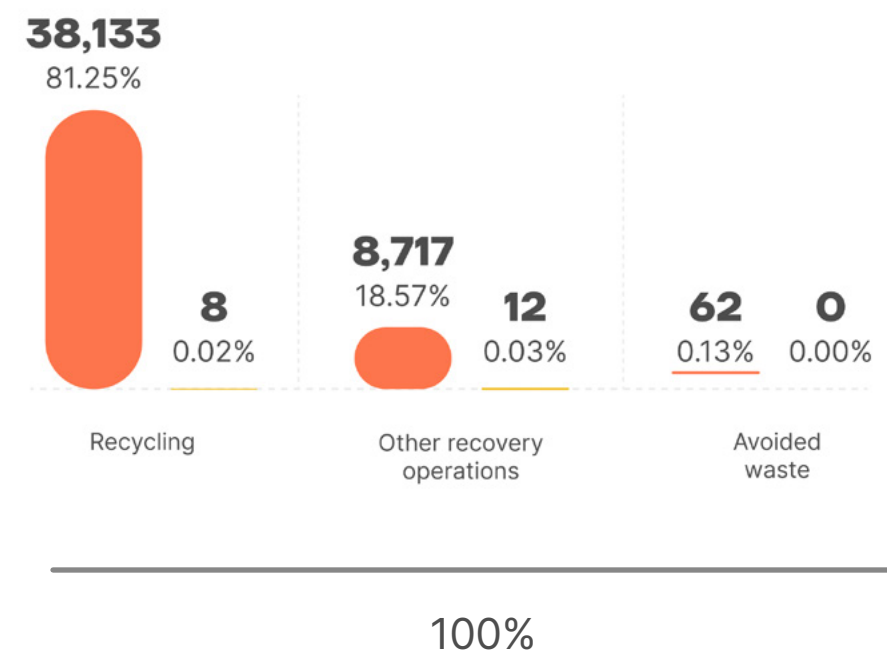
In companies where waste management is carried out by third parties, the separation is done by us and the collection and treatment is done by these entities (licensed operators), who send us the information, which is subsequently filed.

Most of the waste generated (84%) was disposed of in recovery operations, made up mainly of recycling, where 81% of non-hazardous waste was sent. As regards disposal, the most waste (68%) goes to landfill.

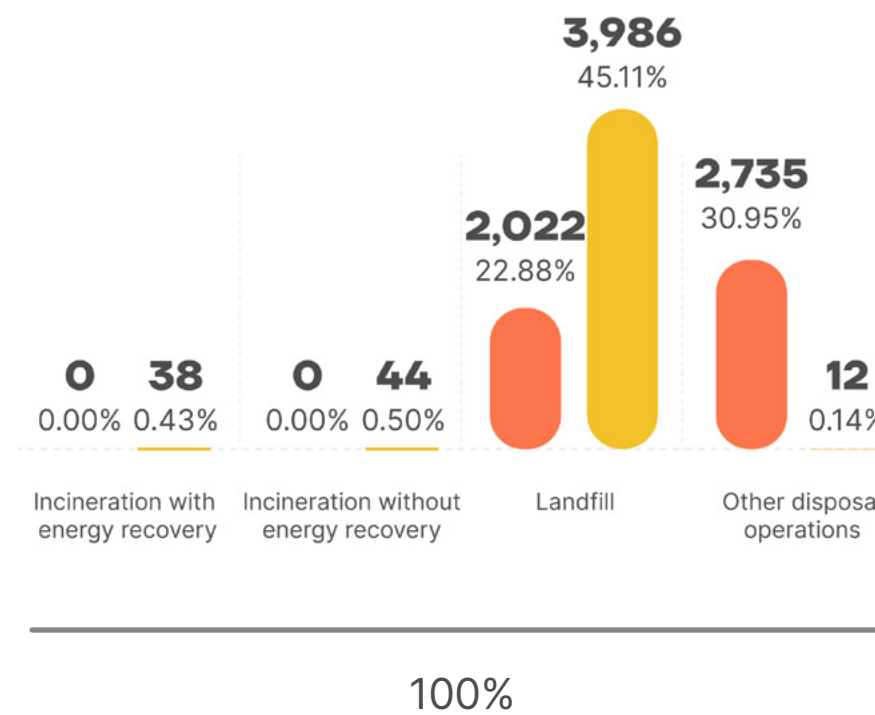
Final destination of waste generated



Type of recovery operation



Type of disposal operation



● Non-hazardous ● Hazardous

Reduction of waste or reuse of materials

Recognising the need to create strategies to mitigate the disposal of waste and the greater value it can have if reintroduced into the production cycle, we have created the following procedures:

- Whenever possible, we incorporate soil and rock excavated during the construction work, for example by improving site paths
- Utilisation of leftover boards to manufacture boxes for shipping material
- Utilisation of leftover enamel paint for undercoat
- Pallet collection and re-use
- Burning sawdust in a biomass boiler to heat the premises
- Reuse of waste materials arising from the cutting of timber for to produce new items
- Solid wood waste is sold for use for other purposes, such as slat production, roof truss assembly, and firewood and charcoal production



Collective Equipment Protection from Scrap Metal

Gibraltar

From scrap metal waste on site, we have developed guardrails as collective protection against the risk of falling from a height. This equipment, which is in short supply in the **Gibraltar market** and was initially registered as internal equipment, is now also reused in other works in the market.



Utilisation of Biomass (woody material) from construction sites for Energy Recovery

The material left over from the clearing and cleaning of work fronts is a natural non-hazardous material that can be supplied and used as material for private consumption and cannot be considered waste. We guarantee the reuse of 61.5 tonnes of this material by 2022.



Reduction target

In all Casais EC works, a target of only 5% was set for the production of mixed Construction and Demolition Waste (CDW), with the aim of improving the quality of waste sent for recycling, as well as to reduce costs associated with waste management.



CDW reduction target



The 5 Golden Rules of Environmental Management

In order for employees to develop the discipline of responsible water consumption and/or use, a project was developed for them to learn the 5 golden rules:

- 1 Minimise the use of running water in daily activities;
- 2 Turn off the tap while brushing your teeth or soaping your hands, and ensure it is not dripping before you leave the washroom;
- 3 Monitor water consumption, detecting any leaks or anomalies and reporting them;
- 4 Use leftover water in cups or bottles to water plants;
- 5 Choose recycled paper, and recycle waste paper.

4.4.4. Community Relations

100%

of operations have undertaken environmental assessments*, and have works councils and occupational health and safety committees.

At Grupo Casais we ensure occupational health and safety at 100% of our construction sites. Environmental assessments were carried out, and there were works councils, safety committees and other employee representative bodies on all the projects we participated in, and no formal complaints were registered by local communities through the existing channels.

Because we operate in different geographical locations and encounter different types of needs, we seek to contribute to improving or even remediating those needs. To that end, we seek to employ local staff because we have a medium and long-term vision in the locations where we operate and aim to contribute to the development of communities and the improvement of living conditions. Thus, we began our learning journey in the area of infrastructure at the Laúca Dam in Angola, with the Bitá Substation Project which aims to build a 253-kilometre, 400 kV electricity transmission line.

The development of urban and industrial areas with access to electricity is expected to enable long-term

local employment opportunities, capacity building and economic development, improved local road networks and reduced exposure to unexploded ordnance, thereby increasing the quality of life of communities. In Quilonga, a project involving the collection, supply, treatment, pipeline, distribution and storage of water has the objective of meeting the population's drinking water needs

As a construction Group, it is natural that the major focus of our contribution is in this area. In 2022 we participated in three rehabilitation/construction works and built a playing field. But the Group's contribution goes further, notably through support initiatives in the various areas of social solidarity, education and training.



We donated material to four institutions/ projects, made monetary donations to fifteen institutions, offered vouchers and meals, carried out volunteer actions that included the distribution of soup, blood donation, collection of men's clothing for direct delivery to people who needed it and collection of goods for Ukraine, as well as two initiatives with educational institutions.

Our initiatives and support are managed by the Social Responsibility Committee, the Marketing, Image and Communication Department (MIC) and the Human Resources Department (DRH), which manage the requests for support and allocation of funds, targeting the following groups:

- Disadvantaged children
- Households with social needs
- Financial assistance projects

**NOTE: Assessments of environmental aspects and respective minimisation measures on site, within the scope of the Environmental Management System.*



Fundação
**Mestre
Casais**

In order to give a more permanent character to the Group’s contribution, Casaisinvest established the **Mestre Casais Foundation**, which contributes to the promotion of human sustainability and environmental sustainability, generates and shares new knowledge, debates openly, and contributes to the greater empowerment of society, enabling it to face future challenges by preserving harmony and balance between human beings (society), the planet (environment) and economic development.

In 2022, the Foundation organised:

- **Dialogues**, in the dinner-debate format, in various cities in Portugal, which sought to address issues relevant to our goal of sustainability: “Sustainable Mobility” and “Sustainable Foreign Investment”, respectively with each Dialogue involving 40–60 participants
- The launch of the **Essays for Sustainability** collection, published by the Foundation and UMinho Editora, in open access, digital format, thereby enabling knowledge sharing by all. **“COVID-19 in Portugal: The Strategy”** was the first publication of this collection, which describes the work carried out by the experts who produced the support for the policy decision-making involved in managing the pandemic. The second essay, **“Buildings with a High Environmental Profile in Portugal”** was also launched, with the aim of encouraging reflection and raising awareness for a paradigm shift in construction in Portugal.
- The “CleanBusPT – Transporte Público Urbano em Portugal” study on urban public transport in Portugal: The road to zero emissions”, which is a decarbonisation programme critical to the greenhouse gas emission reduction targets set out in the Climate Act (Act No 98/2021, of 31 December), the Carbon Neutrality Roadmap and the National Energy and Climate Plan (PNEC 2030);
- The **annual conference**, under the theme **“Sustainable Cities and Buildings”**, held at the Monastery of São Martinho de Tibães, a place that exemplifies sustainability, where rural space, forest and water have combined for centuries to sustain the generations of communities that have lived there. This event centred on lectures and round table discussion, and was attended by some of the most distinguished Portuguese experts in the field of sustainable cities and buildings.
- The signing of **protocols/agreements** between the Foundation, the Northern Regional Directorate for Culture and the Monastery of São Martinho de Tibães, with a view to cooperation for the preservation and enhancement of the Monastery’s heritage, revitalisation and enjoyment.

The Mestre Casais Foundation has partnerships with:





Guimarães Playing Field

During one of our construction projects in Guimarães, we built a playing field next to a primary school. With a new infrastructure and direct access to the school, the 80 to 100 pupils will now have somewhere to play.

Eroski Gift Vouchers

We gave equipment, furniture and other goods, as well as a total of GBP 5,000 in vouchers to Caring for Gibraltar, which we distributed to those identified as most in need.

Christmas Charity 2022

Our Christmas Charity 2022 event allocated a total value of EUR 10,000 in monetary and/or material support to social projects administered by the following registered charity organisations:

- Cruz Vermelha (Red Cross)
- Associação Salvador
- Caritas Archdiocese of Braga
- Braga Delegation of the Portuguese League Against Cancer – Northern Regional Centre
- Associação Portuguesa de Apoio à Mulher com Cancro da Mama (breast cancer support)
- CERCI Braga
- UNICEF Portugal
- AMI Foundation
- Bombeiros Voluntários de Braga
- Associação Abrigo para a Vida
- Casa Acreditar Porto
- Associação de Paralisia Cerebral de Braga
- Operation Red Nose
- Associação Remar Portuguesa
- ReFood (all the surplus food from the head office Christmas lunch was delivered to this charity).

During the year and outside of Christmas Charity activities, we also give monetary assistance to or help the following projects with donations of material, products and goods:

- Projeto Valbom - donation in kind
- Festas de São João de Braga - donation in kind
- Lenten Committee - Holy Week Braga - monetary assistance
- Cruz Vermelha - Casinhas (“little houses”) - we donated 5,000 wooden houses produced in our CARPIN factory. Casinhas are sold at €2 each.
- Red Cross - Annual Humanitarian Dinner - we sponsor the event with the purchase of a table
- Collecting men’s clothing - Casais employees
- Help to Ukraine

Blood Donation Drive

We held an in-house blood donation campaign at the Casais Group head office in Braga on 11 July. About 40 employees participated, and a total of 26 blood bags from new donors were donated to the Portuguese Institute of Blood and Transplant Institute, IPST.





JUNTOS

no desenvolvimento

CONSTRUIR SORRISOS

Construction of Changing Rooms at Clube Náutico in Luand

The Clube Náutico de Luanda is an institution with a social project, under which the organisation offers sailing classes to disadvantaged children. Learning how to sail promotes the reintegration of children into society through the process of socialisation and equal opportunity. After liaising with the club and the Portuguese Embassy, the Casais Group participated in an activity to improve the facilities at the Clube Náutico, and built (male and female) changing rooms, thereby creating better conditions for the 50 young people who already benefit from the social project, and it also expanded the club's capacity to accommodate more people.



Within the scope of the “Juntos no Desenvolvimento, Construir Sorrisos!” (“Building Smiles Together in Development”) Social Responsibility programme, numerous support activities were developed, primarily in the areas of social solidarity, education, and training. Participation in the minimisation of social hardship, the promotion of an inclusive society and the development of conscious citizenry are some of the objectives that we intend to achieve with the implementation of the four initiatives with local communities:

Rehabilitation of the Rangel Neighbourhood Canteen

In collaboration with the Bairro do Rangel Neighbourhood Administration, Luanda, we participated in a neighbourhood rehabilitation project, and improved the facilities at the community kitchen. On the day of the handover, the Casais Group also offered school kits to 42 children who will be using the canteen's space and services.



Celebration of World Volunteer Day

The MUSA Project distributes nutritious meals to children who are admitted to the David Bernardino Paediatric Hospital. The project relies on the support of donations and volunteers who, on a daily basis, offer to participate in the dynamics of cooking and distributing these meals.

In celebration of World Volunteer Day, a joint action was organised between our employees and the group of volunteers from the MUSA Group with the aim of participating in the organisation and distribution of meals to children. Fifteen employees took part, the maximum number agreed to by the MUSA Project.



Rehabilitation of the “Passeio dos Cantores Angolanos”.

We were invited by the Residents' Commission to assist in the rehabilitation of the mural on the Passeio do Cantores on the Ilha de Luanda. Various waterproofing works were carried out on the street mural that pays tribute to 27 Angolan singers, representative of national music in terms of style, culture, geography and language.





06

Annexes



DUO BUILDING - LISBON

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5.1. GRI Content Index

Statement of Use	The Casais Group has reported the information cited in this GRI disclosures summary for the period 1 January to 31 December 2022 in compliance with GRI Standards.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standards	-

GRI Standard	Disclosure	Location/Omission		
General Disclosures				
The organisation and its reporting practices				
GRI 2: General Disclosures 2021	2-1	Organisational Details	About this Report 2. The Casais Group - 2.1 Organisational Profile - 2.1.5. The Casais Group around the World	01
	2-2	Entities included in the organisation’s sustainability reporting	About this Report	02
	2-3	Reporting period, frequency and contact point	About this Report	03
	2-4	Restatements of information	About this Report	04
	2-5	External assurance	About this Report	05
Activities and workers				
GRI 2: General Disclosures 2021	2-6	Activities, value chain and other business relationships	2. The Casais Group - 2.1 Organisational Profile - 2.1.4 Business 2. The Casais Group - 2.1 Organisational Profile - 2.1.5. The Casais Group around the World 4. Strategic Priorities - 4.2 Ethical and Collaborative Business - 4.2.3 Value Chain Management	
	2-7	Employees	2. The Casais Group - 2.1 Organisational Profile - 2.1.5. The Casais Group around the World 5. Annexes - 5.2. GRI Indicators and Methodological Notes	
	2-8	Workers who are not employees	5. Annexes - 5.2. GRI Indicators and Methodological Notes	



GRI Standard	Disclosure	Location/Omission	
Governance			
GRI 2: General Disclosures 2021	2-9	Structure and composition of the highest governance body	2. The Casais Group - 2.3 Governance Structure
	2-10	Appointment and selection of the highest governance body	2. The Casais Group - 2.3 Governance Structure
	2-11	Chairperson of the highest governance body	2. The Casais Group - 2.3 Governance Structure
	2-12	Role of the highest governance body in overseeing the management of sustainability impacts	2. The Casais Group - 2.3 Governance Structure
	2-13	Delegation of responsibility for managing impacts	2. The Casais Group - 2.3 Governance Structure
	2-14	Role of the highest governance body in sustainability reporting	About this Report 3. Value Creation Approach - 3.3 Materiality
	2-15	Conflicts of Interest	2. The Casais Group - 2.3 Governance Structure
	2-16	Communication of Critical Concerns	2. The Casais Group - 2.3 Governance Structure
	2-17	Collective knowledge of the highest governance body	2. The Casais Group - 2.3 Governance Structure
	2-18	Evaluation of the performance of the highest governance body	2. The Casais Group - 2.3 Governance Structure
	2-19	Remuneration policies	2. The Casais Group - 2.3 Governance Structure
	2-20	Process to determine remuneration	2. The Casais Group - 2.3 Governance Structure
2-21	Percentage of total annual remuneration	2. The Casais Group - 2.3 Governance Structure	
Strategy, policies and practices			
GRI 2: General Disclosures 2021	2-22	Statement on sustainable development strategy	1. Message from the Board of Directors
	2-23	Commitments	3. Value Creation Approach - 3.4 Strategy to Integrate ESG into Business 4. Strategic Priorities - 4.1 Competent and Safe People 4. Strategic Priorities - 4.2 Ethical and Collaborative Business 4. Strategic Priorities - 4.3 Conscious and Innovative Solutions 4. Strategic Priorities - 4.4 Shared and Valued Territory:
	2-24	Embedding commitments	3. Value Creation Approach - 3.4 Strategy to Integrate ESG into Business 4. Strategic Priorities - 4.1 Competent and Safe People 4. Strategic Priorities - 4.2 Ethical and Collaborative Business 4. Strategic Priorities - 4.3 Conscious and Innovative Solutions 4. Strategic Priorities - 4.4 Shared and Valued Territory:

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GRI Standard	Disclosure	Location/Omission
	2-25 Processes to remediate negative impacts	3. Value Creation Approach - 3.2 Stakeholder Engagement 4. Strategic Priorities - 4.4 Shared and Valued Territory - 4.4.4 Community Relations
	2-26 Mechanisms for seeking advice or raising concerns	3. Value Creation Approach - 3.2 Stakeholder Engagement
	2-27 Compliance with laws and regulations	During 2022, no non-compliance with regulations occurred.
	2-28 Membership of associations	3. Value Creation Approach - 3.2 Stakeholder Engagement
Stakeholder Engagement		
GRI 2: General Disclosures 2021	2-29 Approach to Stakeholder Engagement	3. Value Creation Approach - 3.2 Stakeholder Engagement
	2-30 Collective bargaining agreements	4. Strategic Priorities - 4.1 Competent and Safe People - 4.1.1. Employee management and development
Material topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	3. Value Creation Approach - 3.3 Materiality 3. Value Creation Approach - 3.4 Strategy to Integrate ESG into Business
	3-2 Material Topics	3. Value Creation Approach - 3.3 Materiality 3.4 Strategy to Integrate ESG into Business
	3-3 Management of material topics	2. The Casais Group - 2.2 Risk Management 4. Strategic Priorities - 4.1 Competent and Safe People 4. Strategic Priorities - 4.2 Ethical and Collaborative Business 4. Strategic Priorities - 4.4 Shared and Valued Territory:
Economic performance - Material topic: Adaptation and resilience		
GRI 3: Material Topics 2021	3-3 Management of material topics	4. Strategic Priorities - 4.3 Conscious and Innovative Solutions - 4.3.4 Adaptation and Resilience
GRI 201: Economic performance	201-1 Direct economic value generated and distributed	5. Annexes - 5.2. GRI Indicators and Methodological Notes
	201-2 Financial implications and other risks and opportunities due to climate change	The Casais Group has committed to respond to the recommendations of the Task Force on Climate Related Disclosures and integrate the results of these assessments in the risk management model by 2025.

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GRI Standard	Disclosure	Location/Omission
Procurement practices - Material topic: Value chain management		
GRI 3: Material Topics 2021	3-3 Management of material topics	4. Strategic Priorities - 4.2 Ethical and Collaborative Business - 4.2.3 Value Chain Management
GRI 204: Procurement practices 2016	204-1 Proportion of spending on local suppliers	4. Strategic Priorities - 4.2 Ethical and Collaborative Business - 4.2.3 Value Chain Management
GRI 205: Combating corruption	205-2 Communication and training on anti-corruption policies and procedures	4. Strategic Priorities - 4.2 Ethical and Collaborative Business - 4.2.3 Value Chain Management
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	4. Strategic Priorities - 4.2 Ethical and Collaborative Business - 4.2.3 Value Chain Management
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using environmental criteria	4. Strategic Priorities - 4.2 Ethical and Collaborative Business - 4.2.3 Value Chain Management
Anti-corruption - Material topic: Ethics, Compliance and Governance		
GRI 3: Material Topics 2021	3-3 Management of material topics	4. Strategic Priorities - 4.2 Ethical and Collaborative Business- 4.2.1 Ethics, Compliance and Governance
	205-1 Operations assessed for corruption-related risks	4. Strategic Priorities - 4.2 Ethical and Collaborative Business- 4.2.1 Ethics, Compliance and Governance
GRI 205: Combating corruption	205-2 Communication and training on anti-corruption policies and procedures	4. Strategic Priorities - 4.2 Ethical and Collaborative Business- 4.2.1 Ethics, Compliance and Governance
	205-3 Confirmed incidents of corruption and actions taken	4. Strategic Priorities - 4.2 Ethical and Collaborative Business- 4.2.1 Ethics, Compliance and Governance
Materials - Material topic: Resource conservation and efficiency		
GRI 3: Material Topics 2021	3-3 Management of material topics	4. Strategic Priorities - 4.3 Conscious and Innovative Solutions - 4.3.3 Resource Conservation and Efficiency
GRI 301: Materials	301-1 Materials used by weight or volume to produce and package the organisation's main products and services during the reporting period	4. Strategic priorities - 4.3 Conscious and Innovative Solutions - 4.3.3 Resource Conservation and Efficiency 5. Annexes - 5.2. GRI Indicators and Methodological Notes
	301-2 Recycled input materials used	4. Strategic priorities - 4.3 Conscious and Innovative Solutions - 4.3.3 Resource Conservation and Efficiency 5. Annexes - 5.2. GRI Indicators and Methodological Notes
Energy and Emissions - Material topic: Climate change mitigation		
GRI 3: Material Topics 2021	3-3 Management of material topics	4. Strategic priorities - 4.4 Shared and Valued Territory - 4.4.1 Climate change mitigation
GRI 302: Energy	302-1 Energy consumption within the organization	4. Strategic priorities - 4.4 Shared and Valued Territory - 4.4.1 Climate change mitigation 5. Annexes - 5.2. GRI Indicators and Methodological Notes

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GRI Standard	Disclosure	Location/Omission
GRI 305: Emissions	305-1 Direct greenhouse gas (GHG) emissions - Scope 1	4. Strategic priorities - 4.4 Shared and Valued Territory - 4.4.1 Climate change mitigation 5. Annexes - 5.2. GRI Indicators and Methodological Notes
	305-2 Indirect greenhouse gas (GHG) emissions - Scope 2	4. Strategic priorities - 4.4 Shared and Valued Territory - 4.4.1 Climate change mitigation 5. Annexes - 5.2. GRI Indicators and Methodological Notes
	305-4 Carbon intensity	4. Strategic priorities - 4.4 Shared and Valued Territory - 4.4.1 Climate change mitigation 5. Annexes - 5.2. GRI Indicators and Methodological Notes
Biodiversity and land use - Material topic:		
GRI 3: Material Topics 2021	3-3 Management of material topics	4.4 Shared and Valued Territory: - 4.4.2 Biodiversity and Land Use
GRI 304: Biodiversity	304-1 Own, leased or managed operational sites within or adjacent to protected areas and areas of high biodiversity value outside protected areas	4.4 Shared and Valued Territory: - 4.4.2 Biodiversity and Land Use
Water and Effluents - Material topic: Waste, Water and Effluent Management		
GRI 3: Material Topics 2021	3-3 Management of material topics	4. Strategic priorities - 4.4 Shared and Valued Territory - 4.4.3 - Waste, water and effluent management
GRI 303: Water	303-1 Interactions with water as a shared resource	4. Strategic priorities - 4.4 Shared and Valued Territory - 4.4.3 - Waste, water and effluent management
	303-2 Management of impacts related to water discharge	4. Strategic priorities - 4.4 Shared and Valued Territory - 4.4.3 - Waste, water and effluent management
	303-3 Total water withdrawal	4. Strategic priorities - 4.4 Shared and Valued Territory - 4.4.3 - Waste, water and effluent management
	306-1 Waste generation and significant waste-related impacts	4. Strategic priorities - 4.4 Shared and Valued Territory - 4.4.3 - Waste, water and effluent management
GRI 306: Waste	306-2 Management of significant waste-related impacts	4. Strategic priorities - 4.4 Shared and Valued Territory - 4.4.3 - Waste, water and effluent management
	306-3 Waste generated	4. Strategic priorities - 4.4 Shared and Valued Territory - 4.4.3 - Waste, water and effluent management 5. Annexes - 5.2. GRI Indicators and Methodological Notes
	306-4 Waste diverted from disposal	4. Strategic priorities - 4.4 Shared and Valued Territory - 4.4.3 - Waste, water and effluent management 5. Annexes - 5.2. GRI Indicators and Methodological Notes
	306-5 Waste directed to disposal	4. Strategic priorities - 4.4 Shared and Valued Territory - 4.4.3 - Waste, water and effluent management 5. Annexes - 5.2. GRI Indicators and Methodological Notes

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GRI Standard	Disclosure	Location/Omission	
Employment - Material topic: Employee Management and Development			
GRI 3: Material Topics 2021	3-3	Management of material topics	4. Strategic Priorities - 4.1 Competent and Safe People - 4.1.1 Employee Management and Development
	401-1	New hires and employee turnover	4. Strategic Priorities - 4.1 Competent and Safe People - 4.1.1 Employee Management and Development 5. Annexes - 5.2. GRI Indicators and Methodological Notes
GRI 401: Employment	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	4. Strategic Priorities - 4.1 Competent and Safe People - 4.1.1 Employee Management and Development
	401-3	Parental Leave	5. Annexes - 5.2. GRI Indicators and Methodological Notes
Occupational Health and Safety - Material Topic: Health and Safety			
GRI 3: Material Topics 2021	3-3	Management of material topics	4. Strategic Priorities - 4.1 Competent and Safe People - 4.1.2 Health and Safety
	403-1	Occupational health and safety management system	4. Strategic Priorities - 4.1 Competent and Safe People - 4.1.2 Health and Safety
	403-2	Hazard identification, risk assessment and incident investigation	4. Strategic Priorities - 4.1 Competent and Safe People - 4.1.2 Health and Safety
	403-3	Occupational health services	4. Strategic Priorities - 4.1 Competent and Safe People - 4.1.2 Health and Safety
	403-4	Worker participation, consultation, and communication on occupational health and safety	4. Strategic Priorities - 4.1 Competent and Safe People - 4.1.2 Health and Safety
GRI 403: Occupational Health and Safety	403-5	Worker training on occupational health and safety	4. Strategic Priorities - 4.1 Competent and Safe People - 4.1.2 Health and Safety
	403-6	Promotion of worker health	4. Strategic Priorities - 4.1 Competent and Safe People - 4.1.2 Health and Safety
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked to business relationships	4. Strategic Priorities - 4.1 Competent and Safe People - 4.1.2 Health and Safety
	403-8	Workers covered by an occupational health and safety management system	4. Strategic Priorities - 4.1 Competent and Safe People - 4.1.2 Health and Safety
	403-9	Workplace accidents	4. Strategic Priorities - 4.1 Competent and Safe People - 4.1.2 Health and Safety
	403-10	Work-related ill health	5. Annexes - 5.2. GRI Indicators and Methodological Notes

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GRI Standard	Disclosure	Location/Omission
Training - Material topic: Employee Management and Development		
GRI 3: Material Topics 2021	3-3 Management of material topics	4. Strategic Priorities - 4.1 Competent and Safe People - 4.1.1 Employee Management and Development
GRI 404: Training	404-1 Average hours of training per year per employee	4. Strategic Priorities - 4.1 Competent and Safe People - 4.1.1 Employee Management and Development 5. Annexes - 5.2. GRI Indicators and Methodological Notes
	404-3 Percentage of employees who received regular performance appraisals and career developments reviews	4. Strategic Priorities - 4.1 Competent and Safe People - 4.1.1 Employee Management and Development 5. Annexes - 5.2. GRI Indicators and Methodological Notes
Diversity and Equal Opportunity		
GRI 405: Diversity and equal opportunity	405-1 Diversity of governance bodies and employees	4. Strategic Priorities - 4.1 Competent and Safe People - 4.1.3 Inclusion and Diversity 5. Annexes - 5.2. GRI Indicators and Methodological Notes
	405-2 Ratio of basic salary and remuneration of women to men	4. Strategic Priorities - 4.1 Competent and Safe People - 4.1.3 Inclusion and Diversity 5. Annexes - 5.2. GRI Indicators and Methodological Notes
Non-Discrimination		
GRI 406: Non-Discrimination	406-1 Incidents of discrimination and corrective actions taken	4. Strategic Priorities - 4.1 Competent and Safe People - 4.1.3 Inclusion and Diversity
Child Labor - Material topic: Human Rights		
GRI 3: Material Topics 2021	3-3 Management of material topics	4. Strategic Priorities - 4.2 Ethical and Collaborative Business - 4.2.2 Human Rights
GRI 408: Child labour	408-1 Operations and suppliers at significant risk for incidents of child labour	4. Strategic Priorities - 4.2 Ethical and Collaborative Business - 4.2.2 Human Rights
Forced or compulsory labour - Material topic: Human Rights		
GRI 3: Material Topics 2021	3-3 Management of material topics	4. Strategic Priorities - 4.2 Ethical and Collaborative Business - 4.2.2 Human Rights
GRI 409: Forced or compulsory labour - Material topic:	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	4. Strategic Priorities - 4.2 Ethical and Collaborative Business - 4.2.2 Human Rights

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GRI Standard	Disclosure	Location/Omission
Local communities - Material topic: Community relations		
GRI 3: Material Topics 2021	3-3 Management of material topics	4. Strategic priorities - 4.4 Shared and Valued Territory: 4.4.4 Community relations
GRI 413: Local communities	413-1 Operations with local community engagement, impact assessments, and development programmes	4. Strategic priorities - 4.4 Shared and Valued Territory: 4.4.4 Community relations
Marketing and labelling		
GRI 417: Marketing and labelling	417-1 Requirements for product and service information and labelling	4. Strategic Priorities - 4.3 Conscious and Innovative Solutions - 4.3.2 Innovation, Design and Safety of Products and Infrastructures
Material topic: Green buildings and technology		
GRI 3: Material Topics 2021	3-3 Management of material topics	4. Strategic Priorities - 4.3 Conscious and Innovative Solutions . 4.3.1 Green Buildings and Technology

**The scope of this report considers “significant fines” as fines for a breach of legal and regulatory provisions relating to environmental and the social-economic matters that are deemed serious administrative offenses.*

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5.2. GRI Indicators and Methodological Notes

GRI 201-1 Direct economic value generated and distributed

	Portugal*	Angola	Gibraltar	TOTAL	TOTAL 2022**	TOTAL 2021**
Economic Value Generated	325,903,832 €	212,927,251 €	98,896,765 €	637,727,849 €	390,415,839 €	346,497,013 €
Turnover	257,463,680 €	171,046,943 €	98,805,307 €	527,315,930 €	334,837,274 €	336,017,213 €
Other income	68,440,153 €	41,880,308 €	91,458 €	110,411,919 €	55,578,565 €	10,479,800 €
Economic Value Generated	264,932,384 €	173,887,900 €	99,466,471 €	538,286,755 €	340,564,586 €	329,677,956 €
Operational expenses	201,901,942 €	161,798,861 €	81,842,226 €	445,543,028 €	305,931,119 €	291,295,422 €
Employee salaries and benefits	48,043,156 €	4,642,249 €	12,439,565 €	65,124,970 €	17,985,752 €	27,874,703 €
Dividend Distribution	12,250,000 €	0 €	4,700,000 €	16,950,000 €	10,000,000 €	5,000,000 €
Statutory Payments	2,639,382 €	7,446,790 €	484,680 €	10,570,852 €	6,632,741 €	5,381,636 €
Donations and other investments in the community	97,905 €	0 €	0 €	97,905 €	14,974 €	126,195 €
Net Economic Value	60,971,448 €	39,039,351 €	-569,706 €	99,441,094 €	49,851,252 €	16,819,057 €

*Figures from Carpincasais and CNTEurope include other locations.

** Figures for Casais EC and Casais AO

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GRI 300 Environmental Indicators

GRI 301-1 Materials used by weight or volume to produce and package the organisation's main products and services*

Materials used by type and origin	Units	Portugal*	Angola	Gibraltar	TOTAL	TOTAL 2022**	TOTAL 2021**
Metals	t	5,665	7,591	3,712	16,967	11,396	7,948
Concrete, mortars and aggregates	t	112,785	144,264	72,000	329,049	232,002	165,244
Masonry (ceramic brick + masonry blocks)	t	8,035	15,191	1,700	24,927	23,227	13,089
Wood products & derivatives	t	1,380	2,060	347	3,787	0	0
Total Consumed	t	127,865	169,106	77,759	374,730	266,625	186,281
Total not from recycling	t	107,733	168,805	77,759	354,297	186,281	186,281
Total from recycling	t	20,131	301	0	20,432	0	0
% from recycling	-	16%	0.2%	0%	5%	0%	0%
Total non-renewable	t	126,485	167,044	77,759	371,288	0	0
Total renewable	t	1,380	2,062	0	3,441	0	0
% from renewable sources	-	1%	1%	0%	1%	0%	0%

*Concrete conversion factor: 1m³ = 2400 kg (Source: Building Club; <https://buildingclub.info/calculator/concrete-from-m3-to-kg-and-tons/>)

** Figures for Casais EC and Casais AO

*Excludes Ampere, Opertec, Quadrina and Undel.



GRI 302-1
Energy consumption
within the organization

Energy consumption (GJ)	Units	Portugal	Angola	Gibraltar	TOTAL 2022	TOTAL 2022*	TOTAL 2021*
Diesel	GJ	52,231	75,895	8,136	136,261	98,819	87,751
Petrol – fleet	GJ	68	3,174	2,092	5,334	3,240	2,486
Natural gas	GJ	-	-	-	-	-	-
Electricity	GJ	5,308	5,860	16	11,184	10,796	14,168
Propane gas	GJ	-	366	-	366	366	366
Total	GJ	57,607	85,295	10,244	153,145	113,221	104,771

*Figures for Casais EC and Casais AO

Energy Conversion	Factor	Unit	Amount	Source
Diesel	PCI	GJ/t	42.6	DGEG, 2018 Conversões Energéticas: https://www.dgeg.gov.pt/pt/estatistica/energia/balancos-energeticos/balancos-energeticos-nacionais/
Diesel	Densidade	kg/l	0.84	DGEG, 2018 Conversões Energéticas: https://www.dgeg.gov.pt/pt/estatistica/energia/balancos-energeticos/balancos-energeticos-nacionais/
Gasoline	PCI	GJ/t	44	DGEG, 2018 Conversões Energéticas: https://www.dgeg.gov.pt/pt/estatistica/energia/balancos-energeticos/balancos-energeticos-nacionais/
Gasoline	Densidade	kg/l	0.75	DGEG, 2018 Conversões Energéticas: https://www.dgeg.gov.pt/pt/estatistica/energia/balancos-energeticos/balancos-energeticos-nacionais/
Natural gas	PCI	GJ/Nm3 x 103	38.54	DGEG, 2018 Conversões Energéticas: https://www.dgeg.gov.pt/pt/estatistica/energia/balancos-energeticos/balancos-energeticos-nacionais/
Natural gas	kwh	GJ/kWh	0.0036	DGEG, 2018 Conversões Energéticas: https://www.dgeg.gov.pt/pt/estatistica/energia/balancos-energeticos/balancos-energeticos-nacionais/
Propane gas	PCI	GJ/t	46	DGEG, 2018 Conversões Energéticas: https://www.dgeg.gov.pt/pt/estatistica/energia/balancos-energeticos/balancos-energeticos-nacionais/
Electricity	kwh	GJ/kWh	0.0036	DGEG, 2018 Conversões Energéticas: https://www.dgeg.gov.pt/pt/estatistica/energia/balancos-energeticos/balancos-energeticos-nacionais/

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**GRI 305-1****Direct emissions**

GHG – Scope 1

GRI 305-2**Energy indirect emissions**

GHG – Scope 2

	Portugal	Angola	Gibraltar	TOTAL 2022	TOTAL 2022*	TOTAL 2021*
Direct GHG (tCO₂eq) emissions (Scope 1)	4,443	5,929	757	11,129	7,572	6,720
Stationary combustion	1,456	3,119	324	4,899	3,215	3,607
Diesel	1,456	3,096	324	4,876	3,192	3,584
Propane gas	-	23	-	23	23	23
Mobile combustion – fleet	2,320	2,781	428	5,529	4,322	3,095
Diesel	2,315	2,560	282	5,157	4,096	2,922
Gasoline	5	221	146	372	226	173
F-gases*	666	29	5	701	35	18
Indirect GHG (tCO₂eq) emissions (Scope 2)	198	218	1	416	402	624
Electricity – market based	370	408	1	779	752	362
Electricity – location based	198	218	1	416	401	624
Total Scope 1 + 2	4,741	6,147	758	11,545	7,974	7,344
Carbon intensity (GHG emissions per Turnover)	561	38	123	722	48	22
Turnover (M€)	249	171	6	426	335	336

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**GRI 305-1****Direct emissions**

GHG – Scope 1

GRI 305-2**Energy indirect emissions**

GHG – Scope 2

The emissions inventory was based on the energy consumption disclosed in indicator 302-1 and the fluorinated gas refills, which were converted into emissions considering the emission factors presented below:

Conversion to emissions	Factor	Unit	Amount	Source
CO2	GWP - AR4	kg CO2eq/kg CO2	1.000	APA 2021, National Inventory Report
CH4	GWP - AR4	kg CO2eq/kg CH4	25.000	APA 2021, National Inventory Report
N2O	GWP - AR4	kg CO2eq/kg N2O	298.000	APA 2021, National Inventory Report
Portugal				
Diesel – stationary combustion	FE CO2	kg CO2/GJ	74.100	APA 2021, National Inventory Report
Diesel – stationary combustion	FE CH4	kg CH4/GJ	0.001	APA 2021, National Inventory Report
Diesel – stationary combustion	FE N2O	kg N2O/GJ	0.000	APA 2021, National Inventory Report
Propane gas	FE CO2	kg CO2/GJ	63.100	APA 2021, National Inventory Report
Propane gas	FE CH4	kg CH4/GJ	0.001	APA 2021, National Inventory Report
Propane gas	FE N2O	kg N2O/GJ	0.004	APA 2021, National Inventory Report
Diesel – mobile combustion	FE CO2	kg CO2/GJ	70.200	APA 2021, National Inventory Report
Diesel – mobile combustion	FE CH4	kg CH4/GJ	0.000	APA 2021, National Inventory Report
Diesel – mobile combustion	FE N2O	kg N2O/GJ	0.003	APA 2021, National Inventory Report
Diesel – mobile combustion	FE CO2	kg CO2/GJ	71.900	APA 2021, National Inventory Report
Diesel – mobile combustion	FE CH4	kg CH4/GJ	0.006	APA 2021, National Inventory Report
Diesel – mobile combustion	FE N2O	kg N2O/GJ	0.000	APA 2021, National Inventory Report
Electricity – market based	FE CO2	kg CO2/kwh	0.251	https://www.edp.pt/origem-energia/
Electricity – market based	FE CO2	kg CO2/kwh	0.134	APREN: https://www.apren.pt/pt/energias-renovaveis/outros



GRI 305-1
Direct emissions

Conversion to emissions	Factor	Unit	Amount	Source
Angola and Gibraltar				
Diesel – stationary combustion	FE CO2	kg CO2/GJ	74.100	GHG Protocol 2017: https://ghgprotocol.org/calculation-tools#cross_sector_tools_id
Diesel – stationary combustion	FE CH4	kg CH4/GJ	0.010	GHG Protocol 2017: https://ghgprotocol.org/calculation-tools#cross_sector_tools_id
Diesel – stationary combustion	FE N2O	kg N2O/GJ	0.001	GHG Protocol 2017: https://ghgprotocol.org/calculation-tools#cross_sector_tools_id
Propane gas	FE CO2	kg CO2/GJ	63.100	GHG Protocol 2017: https://ghgprotocol.org/calculation-tools#cross_sector_tools_id
Propane gas	FE CH4	kg CH4/GJ	0.005	GHG Protocol 2017: https://ghgprotocol.org/calculation-tools#cross_sector_tools_id
Propane gas	FE N2O	kg N2O/GJ	0.000	GHG Protocol 2017: https://ghgprotocol.org/calculation-tools#cross_sector_tools_id
Diesel – mobile combustion	FE CO2	kg CO2/GJ	74.100	GHG Protocol 2017: https://ghgprotocol.org/calculation-tools#cross_sector_tools_id
Diesel – mobile combustion	FE CH4	kg CH4/GJ	0.010	GHG Protocol 2017: https://ghgprotocol.org/calculation-tools#cross_sector_tools_id
Diesel – mobile combustion	FE N2O	kg N2O/GJ	0.001	GHG Protocol 2017: https://ghgprotocol.org/calculation-tools#cross_sector_tools_id
Petrol – mobile combustio	FE CO2	kg CO2/GJ	69.300	GHG Protocol 2017: https://ghgprotocol.org/calculation-tools#cross_sector_tools_id
Petrol – mobile combustio	FE CH4	kg CH4/GJ	0.010	GHG Protocol 2017: https://ghgprotocol.org/calculation-tools#cross_sector_tools_id
Petrol – mobile combustio	FE N2O	kg N2O/GJ	0.001	GHG Protocol 2017: https://ghgprotocol.org/calculation-tools#cross_sector_tools_id
Electricity – location based	FE CO2	kg CO2/kwh	0.173	BP Statistical Review of World Energy & Ember
F-gases				
R22	FE CO2		1.810	GHG Protocol Potential GWP values
R410A	FE CO2		2.090	https://formularios.apambiente.pt/conversor/
R32	FE CO2		0.680	https://formularios.apambiente.pt/conversor/
R134A	FE CO2		1.430	https://formularios.apambiente.pt/conversor/
R407C	FE CO2		1.770	https://formularios.apambiente.pt/conversor/

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GRI 306-3
Waste generated

GRI 306-4
Waste diverted from disposal

GRI 306-5
Waste directed to disposal

Waste type	Final destination	Type of operation	Unit	Portugal	Angola	Gibraltar	Total 2022	TOTAL 2022*	TOTAL 2021*
	Recovery	Preparation for reuse	t	0	0	0	0	0	0
		Recycling	t	37,916	217	0	38,133	31,094	15,288
		Other recovery operations	t	8,337	380	0	8,717	7,389	18,566
		Waste avoided	t	62	0	0	62	0	0
Non Hazardous	Disposal	Incineration (with energy recovery)	t	0	0	0	0	0	0
		Burning (without energy recovery)	t	0	0	0	0	0	0
		Landfill	t	0	2,022	0	2,022	2,002	7,341
		Other disposal operations	t	208	2,527	0	2,735	2,369	4,486
Hazardous	Recovery	Preparation for reuse	t	0	0	0	0	0	0
		Recycling	t	4	4	0	8	0	0
		Other recovery operations	t	12	0	0	12	12	9
		Waste avoided	t	0	0	0	0	0	0
	Disposal	Incineration (with energy recovery)	t	0	38	0	38	38	0
		Burning (without energy recovery)	t	0	44	0	44	44	35
		Landfill	t	3,987	0	0	3,987	3,971	1,537
		Other disposal operations	t	12	0	0	12	12	5,167

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GRI 400 Social* Indicators

GRI 2-7
Employees

		Total Employees		
		Men	Women	Total
Contract type	Portugal			
	Permanent	582	107	689
	Temporary	849	90	939
	Angola			
	Permanent	581	74	655
	Temporary	1,214	91	1,305
	Gibraltar			
	Permanent	186	26	212
	Temporary	-	-	-
	Total			
	Permanent	1,349	207	1,556
	Temporary	2,063	181	2,244
Total 2022*				
Permanent	794	120	914	
Temporary	1,283	100	1,383	
Total 2021*				
Permanent	986	178	1,164	
Temporary	739	72	811	

		Total Employees		
		Men	Women	Total
Type of employment	Portugal			
	Full time	1,431	196	1,627
	Part time	-	1	1
	Angola			
	Full time	1,795	165	1,960
	Part time	-	-	-
	Gibraltar			
	Full time	186	24	210
	Part time	-	2	2
	Total			
	Full time	3,412	385	3,797
	Part time	-	3	3
Total 2022*				
Permanent	2,077	219	2,296	
Temporary	-	1	1	
Total 2021*				
Full time	1,725	249	1,974	
Part time	-	1	1	

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*The categories used correspond to the reporting categories used internally.



GRI 2-8 Workers who are not employees

Workers who are not employees*			
	419		
	Men	Women	Total
Portugal	23	-	23
Angola	-	-	-
Gibraltar	396	-	396
Total	419	-	419

**Mainly operational construction workers of subcontractors and labourers.*



GRI 401-1
New employee hires
and employee turnover

New Hires

New Hires (No.)	Portugal								Angola								Gibraltar								TOTAL							
	Age Group					Gender		Total	Age Group					Gender		Total	Age Group					Gender		Total	Age Group					Gender		Total
	<30	30-39	40-49	50-59	>59	Male	Fem.		<30	30-39	40-49	50-59	>59	Male	Fem.		<30	30-39	40-49	50-59	>59	Male	Fem.		<30	30-39	40-49	50-59	>59	Male	Fem.	
Board Member	-	-	1	-	-	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	1	-	1
Senior Management and Management	-	-	4	1	-	4	1	5	3	4	2	2	2	11	2	13	-	-	-	1	-	1	-	1	3	4	6	4	2	16	3	19
Expert / Coordinator	1	4	6	1	-	10	2	12	-	3	2	-	1	5	1	6	1	1	1	3	-	5	1	6	2	8	9	4	1	20	4	24
Technical	31	23	21	27	4	85	21	106	25	18	9	4	1	47	10	57	6	3	1	2	1	9	4	13	62	44	31	33	6	141	35	176
Operations and Administration	256	281	227	105	34	833	70	903	195	306	139	31	4	645	30	675	2	4	4	1	-	10	1	11	453	591	370	137	38	1,488	101	1,589
Total	288	308	259	134	38	933	94	1,027	223	331	152	37	8	708	43	751	9	8	6	7	1	25	6	31	520	647	417	178	47	1,666	143	1,809

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New Hires (No.)	Total 2022*								Total 2021*																							
	Age Group					Gender		Total	Age Group					Gender		Total																
	<30	30-39	40-49	50-59	>59	Male	Fem.		<30	30-39	40-49	50-59	>59	Male	Fem.																	
Board Member	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Senior Management and Management	3	4	4	3	2	14	2	16	-	1	4	1	-	6	-	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expert / Coordinator	-	5	6	-	1	9	3	12	-	4	16	1	1	20	2	22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technical	31	22	12	8	1	60	14	74	33	30	14	15	1	73	20	93	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operations and Administration	191	336	163	39	4	696	37	733	114	136	50	19	2	308	13	321	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	225	367	185	50	8	779	56	835	147	171	84	36	4	407	35	442	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

*Figures for Casais EC and Casais AO



GRI 401-1
New employee hires
and employee turnover

Exits

Exits (No.)	Portugal								Angola								Gibraltar								TOTAL							
	Age Group					Gender		Total	Age Group					Gender		Total	Age Group					Gender		Total	Age Group					Gender		Total
	<30	30-39	40-49	50-59	>59	Male	Fem.		<30	30-39	40-49	50-59	>59	Male	Fem.		<30	30-39	40-49	50-59	>59	Male	Fem.		<30	30-39	40-49	50-59	>59	Male	Fem.	
Board Member	-	-	-	1	-	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	1	-	1
Senior Management and Management	-	2	2	1	-	5	-	5	-	2	4	1	-	7	-	7	-	-	-	-	-	-	-	-	-	4	6	2	-	12	-	12
Expert / Coordinator	2	8	9	4	2	23	2	25	-	-	3	1	-	3	1	4	-	-	1	1	-	2	-	2	2	8	13	6	2	28	3	31
Technical	20	28	20	18	8	76	18	94	4	13	4	1	-	16	6	22	3	2	1	1	2	7	2	9	27	43	25	20	10	99	26	125
Operations and Administration	195	208	167	128	41	697	42	739	45	89	40	12	3	179	10	189	2	3	4	3	4	16	-	16	242	300	211	143	48	892	52	944
Total	217	246	198	152	51	802	62	864	49	104	51	15	3	205	17	222	5	5	6	5	6	25	2	27	271	355	255	172	60	1,032	81	1,113

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Exits (No.)	Total 2022*								Total 2021*							
	Age Group					Gender		Total	Age Group					Gender		Total
	<30	30-39	40-49	50-59	>59	Male	Fem.		<30	30-39	40-49	50-59	>59	Male	Fem.	
Board Member	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Senior Management and Management	-	2	5	1	-	8	-	8	-	2	4	1	2	9	-	9
Expert / Coordinator	-	3	6	-	1	7	3	10	-	1	3	4	1	9	-	9
Technical	6	14	6	1	3	23	7	30	14	17	11	3	-	40	5	45
Operations and Administration	48	87	40	13	3	179	12	191	22	50	34	22	3	117	14	131
Total	54	106	57	15	7	217	22	239	36	70	52	30	6	175	19	194

*Figures for Casais EC and Casais AO



GRI 401-1
New employee hires
and employee turnover

New Hires

New Hires (%)	Portugal								Angola								Gibraltar								TOTAL										
	Age Group					Gender		Total	Age Group					Gender		Total	Age Group					Gender		Total	Age Group					Gender		Total			
	<30	30-39	40-49	50-59	>59	Male	Fem.		<30	30-39	40-49	50-59	>59	Male	Fem.		<30	30-39	40-49	50-59	>59	Male	Fem.		<30	30-39	40-49	50-59	>59	Male	Fem.		<30	30-39	40-49
Board Member	-	-	13%	0%	0%	10%	0%	7%	-	-	0%	-	-	0%	-	0%	-	-	0%	0%	-	0%	-	0%	-	-	10%	0%	0%	7%	0%	6%			
Senior Management and Management	-	0%	7%	7%	0%	6%	9%	7%	150%	50%	13%	67%	100%	38%	100%	42%	-	-	0%	33%	0%	8%	0%	7%	150%	29%	8%	20%	40%	15%	21%	16%			
Expert / Coordinator	14%	7%	7%	2%	0%	6%	6%	6%	0%	25%	17%	0%	100%	17%	17%	17%	100%	14%	7%	23%	0%	16%	20%	16%	20%	11%	8%	6%	10%	9%	9%	9%			
Technical	33%	19%	17%	24%	14%	23%	19%	22%	69%	31%	43%	40%	100%	45%	48%	45%	60%	13%	5%	11%	20%	15%	22%	16%	44%	21%	19%	24%	17%	26%	24%	26%			
Operations and Administration	136%	121%	117%	64%	41%	101%	184%	105%	61%	36%	32%	20%	16%	40%	22%	38%	67%	31%	21%	4%	0%	13%	50%	14%	88%	55%	58%	40%	30%	59%	57%	59%			
Total	100%	74%	56%	40%	30%	65%	48%	63%	62%	36%	32%	21%	28%	39%	26%	38%	64%	18%	9%	11%	4%	13%	23%	15%	78%	47%	41%	31%	26%	49%	37%	48%			

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New Hires (%)	Total 2022*								Total 2021*							
	Age Group					Gender		Total	Age Group					Gender		Total
	<30	30-39	40-49	50-59	>59	Male	Fem.		<30	30-39	40-49	50-59	>59	Male	Fem.	
Board Member	-	-	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	-	0%
Senior Management and Management	150%	44%	9%	30%	67%	22%	33%	23%	0%	8%	8%	9%	0%	9%	0%	8%
Expert / Coordinator	0%	13%	11%	0%	20%	8%	11%	9%	0%	9%	22%	3%	17%	15%	7%	14%
Technical	48%	23%	16%	11%	5%	22%	27%	23%	43%	16%	12%	15%	4%	17%	26%	18%
Operations and Administration	65%	41%	37%	23%	11%	43%	27%	42%	57%	24%	16%	13%	11%	28%	10%	26%
Total	62%	38%	30%	18%	12%	38%	25%	36%	53%	21%	15%	13%	8%	24%	14%	22%

*Figures for Casais EC and Casais AO



GRI 401-1
New employee hires
and employee turnover
 Employee Turnover

Employee Turnover (%)	Portugal								Angola								Gibraltar								TOTAL									
	Age Group					Gender		Total	Age Group					Gender		Total	Age Group					Gender		Total	Age Group					Gender		Total		
	<30	30-39	40-49	50-59	>59	Male	Fem.		<30	30-39	40-49	50-59	>59	Male	Fem.		<30	30-39	40-49	50-59	>59	Male	Fem.		<30	30-39	40-49	50-59	>59	Male	Fem.		<30	30-39
Board Member	-	-	0%	50%	0%	10%	0%	7%	-	-	0%	-	-	0%	-	0%	-	-	0%	0%	-	0%	-	0%	-	-	0%	25%	0%	7%	0%	6%		
Senior Management and Management	-	33%	4%	7%	0%	8%	0%	7%	0%	25%	25%	33%	0%	24%	0%	23%	-	-	0%	0%	0%	0%	0%	0%	0%	29%	8%	10%	0%	11%	0%	10%		
Expert / Coordinator	29%	15%	11%	10%	25%	15%	6%	13%	0%	0%	25%	13%	0%	10%	17%	11%	0%	0%	7%	8%	0%	6%	0%	5%	20%	11%	12%	10%	20%	13%	6%	12%		
Technical	21%	23%	16%	16%	28%	20%	17%	20%	11%	22%	19%	10%	0%	15%	29%	17%	30%	8%	5%	6%	40%	11%	11%	11%	19%	21%	15%	14%	29%	18%	18%	18%		
Operations and Administration	104%	90%	86%	78%	49%	85%	111%	86%	14%	11%	9%	8%	12%	11%	7%	11%	67%	23%	21%	12%	22%	21%	0%	20%	47%	28%	33%	41%	38%	35%	30%	35%		
Total	75%	59%	43%	46%	40%	56%	31%	53%	14%	11%	11%	9%	10%	11%	10%	11%	36%	11%	9%	8%	24%	13%	8%	13%	41%	26%	25%	30%	33%	30%	21%	29%		

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Employee Turnover (%)	Total 2022*								Total 2021*							
	Age Group					Gender		Total	Age Group					Gender		Total
	<30	30-39	40-49	50-59	>59	Male	Fem.		<30	30-39	40-49	50-59	>59	Male	Fem.	
Board Member	-	-	0%	-	-	0%	-	0%	0%	0%	0%	0%	0%	0%	0%	0%
Senior Management and Management	0%	22%	11%	10%	0%	13%	0%	12%	0%	15%	8%	9%	200%	41%	0%	12%
Expert / Coordinator	0%	8%	11%	0%	20%	6%	11%	7%	0%	2%	4%	11%	17%	7%	0%	6%
Technical	9%	15%	8%	1%	14%	8%	14%	9%	18%	9%	9%	3%	0%	9%	6%	9%
Operations and Administration	16%	11%	9%	8%	8%	11%	9%	11%	11%	9%	11%	16%	16%	11%	11%	11%
Total	15%	11%	9%	5%	11%	10%	10%	10%	13%	9%	10%	10%	12%	10%	8%	10%

*Figures for Casais EC and Casais AO



GRI 401-1
New employee hires
and employee turnover

New Hires	Portugal	Angola	Gibraltar	Total 2022	Total 2022*	Total 2021*
Nº	1,027	751	31	1,809	835	442
%	63%	38%	15%	48%	35%	22%
Exits	Portugal	Angola	Gibraltar	Total 2022	Total 2022*	Total 2021*
Nº	864	222	27	1,113	239	194
%	53%	11%	13%	29%	10%	10%

**Figures for Casais EC and Casais AO*

The following formulae were used:

New hire rate = Number of new hires / total number of employees as at 31 December 2022

Exit rate = Number of exits / total number of employees as at 31 December 2022



GRI 401-3 Parental leave

Total Employees	Portugal			Angola			Gibraltar			Total			Total 2022*			Total 2021*		
	Male	Fem.	Total	Male	Fem.	Total	Male	Fem.	Total	Male	Fem.	Total	Male	Fem.	Total	Male	Fem.	Total
3.796																		
Total No. with the right to maternity/paternity leave	49	9	58	10	21	31	5	4	9	64	34	98	29	23	52	13	30	43
Total No. who benefited from maternity/paternity leave	49	9	58	10	21	31	5	4	9	64	34	98	29	23	52	13	30	43
Total No. who returned to work after maternity/paternity leave	49	9	58	10	21	31	5	4	9	64	34	98	29	23	52	13	30	43
Total No. who returned to work after maternity/paternity leave and continued in our employ for more than 12 months	30	7	37	10	21	31	0	0	0	40	28	68	22	24	46	13	30	43
Total N° who returned to work after maternity/paternity leave in the prior year (2021)	51	10	61	10	25	25	1	1	2	52	36	88	22	28	50	23	30	53
Return Rate (%)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Retention Rate (%)	59%	70%	61%	100%	84%	124%	0%	0%	0%	77%	78%	77%	100%	86%	92%	57%	100%	81%

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*Figures for Casais EC and Casais AO



GRI 403-9 Work-related injuries

	No.	Frequency index
Portugal		
Fatalities resulting from workplace accidents	0	0
Serious work-related injuries	0	0
Workplace accidents	137	57
Hours worked	2,400,012	
Angola		
Fatalities resulting from workplace accidents	0	0
Serious work-related injuries	0	0
Workplace accidents	44	14
Hours worked	3,069,706	
Gibraltar		
Fatalities resulting from workplace accidents	0	0
Serious work-related injuries	0	0
Workplace accidents	2	5
Hours worked	421,269	
Total		
Fatalities resulting from workplace accidents	0	0
Serious work-related injuries	0	0
Workplace accidents	183	26
Hours worked	6,955,593	
Total 2022*		
Fatalities resulting from workplace accidents	0	0
Serious work-related injuries	0	0
Workplace accidents	51	11
Hours worked	4,544,105	
Total 2021*		
Fatalities resulting from workplace accidents	-	-
Serious work-related injuries	-	-
Workplace accidents	63	16
Hours worked	3,855,527	

*Figures for Casais EC and Casais AO

Serious accidents at work were considered to be all accidents that resulted in an average sick leave of more than 6 months.

For the calculation of the frequency index, we used a conversion factor 1,000,000 hours.

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GRI 403-10
Work-related ill health

	No.	Frequency index
Portugal		
Fatalities resulting from work-related illnesses	0	0
Work-related ill health	0	0
Angola		
Fatalities resulting from work-related illnesses	0	0
Work-related ill health	0	0
Gibraltar		
Fatalities resulting from work-related illnesses	0	0
Work-related ill health	0	0
Total		
Fatalities resulting from work-related illnesses	0	0
Work-related ill health	0	0

**Like the data reported in 2021, there were no occupational illnesses in 2022.*

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GRI 404-1
Average hours
of training
per employee

	Average hours of training per job function category ¹	Average hours of training by gender for employees included in the Training Plan ²
Portugal		
Board Member	48.0	48.0
Senior Management and Management	72.7	69.0
Expert/ Coordinator	52.4	49.6
Technical	24.6	27.4
Operations and Administration	7.2	6.0
Total	21.2	19.4
Angola		
Board Member	9.0	9.0
Senior Management and Management	12.2	14.0
Expert/ Coordinator	23.3	15.7
Technical	53.8	27.6
Operations and Administration	23.8	38.0
Total	25.5	35.0
Gibraltar		
Board Member	9.3	9.3
Senior Management and Management	10.6	10.6
Expert/ Coordinator	5.5	6.6
Technical	2.6	6.0
Operations and Administration	0.1	4.0
Total	2.8	7.1

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GRI 404-1
Average hours of training per employee

	Average hours of training per job function category ¹	Average hours of training by gender for employees included in the Training Plan ²
Total 2022		
Board Member	39.4	39.4
Senior Management and Management	50.0	50.0
Expert/ Coordinator	42.1	38.9
Technical	27.4	26.4
Operations and Administration	17.8	22.5
Total	22.4	25.9
Total 2022*		
Board Member	9.0	9.0
Senior Management and Management	56.9	60.4
Expert/ Coordinator	54.5	49.5
Technical	40.9	32.5
Operations and Administration	24.1	37.3
Total	29.3	38.1
Total 2021*		
Board Member	-	-
Senior Management and Management	59.7	62.2
Expert/ Coordinator	51.3	60.2
Technical	22.9	35.6
Operations and Administration	4.5	55.3
Total	15.1	47.1

*Figures for Casais EC and Casais AO

¹ Average hours taking all employees into account.

² Average hours, taking into account employees included in the Training Plan.



GRI 404-1
Average hours
of training
per employee

	Average hours of training by gender ¹	Average hours of training by gender for employees included in the Training Plan ²
Portugal		
Male	18.8	17.3
Female	38.7	33.9
Total	21.2	19.4
Angola		
Male	27.2	36.1
Female	7.4	15.6
Total	25.5	35.0
Gibraltar		
Male	2.4	7.3
Female	5.7	6.4
Total	2.8	7.1
Total 2022		
Male	22.3	25.7
Female	23.2	27.5
Total	22.4	25.9
Total 2022*		
Male	29.7	37.7
Female	25.8	42.1
Total	29.3	38.1
Total 2021*		
Male	13.7	45.5
Female	24.9	54.1
Total	15.1	47.1

*Figures for Casais EC and Casais AO

¹ Average hours taking all employees into account.

² Average hours, taking into account employees included in the Training Plan.

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GRI 404-3
Percentage of employees
who received regular
performance appraisals and
career developments reviews

	Male ¹	Female ¹	Total Employees ¹	Total Eligible Employees ²
Portugal				
Board Member	30%	50%	36%	100%
Senior Management and Management	85%	118%	89%	93%
Expert/ Coordinator	89%	100%	91%	97%
Technical	76%	75%	76%	97%
Operations and Administration	63%	66%	63%	94%
Total	70%	80%	71%	95%
Angola				
Board Member	100%	-	100%	100%
Senior Management and Management	86%	50%	84%	100%
Expert/ Coordinator	100%	67%	94%	100%
Technical	71%	71%	71%	100%
Operations and Administration	8%	4%	7%	100%
Total	14%	15%	14%	100%
Gibraltar				
Board Member	100%	-	100%	100%
Senior Management and Management	100%	100%	100%	100%
Expert/ Coordinator	91%	80%	89%	100%
Technical	93%	100%	95%	100%
Operations and Administration	92%	0%	90%	100%
Total	91%	88%	91%	100%



GRI 404-3 Percentage of employees who received regular performance appraisals and career developments reviews

	Male ¹	Female ¹	Total Employees ¹	Total Eligible Employees ²
Total 2022				
Board Member	50%	50%	50%	100%
Senior Management and Management	87%	107%	89%	96%
Expert/ Coordinator	90%	94%	91%	98%
Technical	77%	78%	77%	98%
Operations and Administration	28%	17%	28%	96%
Total	42%	53%	43%	97%
Total 2022*				
Board Member	100%	-	100%	100%
Senior Management and Management	81%	100%	83%	95%
Expert/ Coordinator	88%	89%	88%	95%
Technical	76%	75%	76%	97%
Operations and Administration	12%	7%	11%	98%
Total	27%	36%	27%	97%
Total 2021*				
Board Member	-	-	-	-
Senior Management and Management	88%	91%	88%	99%
Expert/ Coordinator	74%	79%	75%	100%
Technical	68%	84%	71%	100%
Operations and Administration	12%	7%	12%	97%
Total	34%	43%	35%	97%

*Figures for Casais EC and Casais AO

¹Includes all employees.

²Includes only employees eligible to receive regular performance appraisals and career development reviews. To be eligible, employees must have been with the Casais Group for at least six months.



GRI 405-1 Diversity of governance bodies and employees

	< 30	30 a 39	40 a 49	50 a 59	>59	Male	Female	Total
Portugal								
Board Member	-	-	57%	14%	29%	71%	29%	1%
Senior Management and Management	-	8%	71%	18%	3%	86%	14%	5%
Expert/ Coordinator	4%	28%	43%	21%	4%	81%	19%	12%
Technical	19%	26%	26%	23%	6%	78%	22%	30%
Operations and Administration	22%	27%	22%	19%	10%	96%	4%	53%
Número Total	289	417	463	333	126	1.431	197	1.628
Angola								
Board Member	-	-	100%	-	-	100%	-	0%
Senior Management and Management	6%	26%	52%	10%	6%	94%	6%	2%
Expert/ Coordinator	6%	34%	34%	23%	3%	83%	17%	2%
Technical	28%	46%	17%	8%	1%	83%	17%	6%
Operations and Administration	18%	48%	24%	9%	1%	92%	8%	90%
Total	361	917	478	175	29	1.795	165	1.960
Gibraltar								
Board Member	-	-	33%	67%	-	100%	-	1%
Senior Management and Management	-	-	72%	21%	7%	93%	7%	7%
Expert/ Coordinator	3%	19%	40%	35%	3%	86%	14%	17%
Technical	13%	30%	28%	23%	6%	77%	23%	37%
Operations and Administration	4%	16%	24%	33%	23%	97%	3%	37%
Total	14	44	67	62	25	186	26	212



GRI 405-1
Diversity of governance
bodies and employees

	< 30	30 a 39	40 a 49	50 a 59	>59	Male	Female	Total
Total								
Board Member	-	-	56%	22%	22%	78%	22%	0%
Senior Management and Management	2%	12%	66%	16%	4%	88%	12%	2%
Expert/ Coordinator	4%	28%	41%	23%	4%	82%	18%	2%
Technical	21%	30%	24%	20%	5%	79%	21%	6%
Operations and Administration	19%	40%	24%	13%	4%	94%	6%	90%
Total	664	1,378	1,008	570	180	3,412	388	3,800
Total 2022*								
Board Member	-	-	100%	-	-	100%	0%	0%
Senior Management and Management	3%	13%	65%	15%	4%	91%	9%	3%
Expert/ Coordinator	4%	29%	41%	22%	4%	80%	20%	6%
Technical	20%	29%	23%	22%	6%	84%	16%	14%
Operations and Administration	16%	47%	25%	10%	2%	92%	8%	77%
Total	364	970	612	285	66	2,077	220	2,297
Total 2021*								
Board Member	0%	0%	80%	0%	20%	100%	0%	0%
Senior Management and Management	0%	17%	67%	15%	1%	86%	14%	4%
Expert/ Coordinator	2%	27%	44%	23%	4%	82%	18%	8%
Technical	15%	38%	23%	19%	5%	85%	15%	26%
Operations and Administration	16%	46%	25%	11%	2%	89%	11%	62%
Total	280	811	547	287	50	1,725	250	1,975

*Figures for Casais EC and Casais AO

The categories used correspond to the reporting categories used internally and the total number of employees is the number as at 31 December 2022.

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GRI 405-2
Ratio of basic salary
and remuneration
of women to men*

	Basic salary	Total Remuneration
Portugal		
Board Member	34%	35%
Senior Management and Management	80%	76%
Expert/ Coordinator	90%	88%
Technical	106%	101%
Operations and Administration	94%	91%
Total	110%	112%
Angola		
Board Member	-	-
Senior Management and Management	132%	53%
Expert/ Coordinator	96%	63%
Technical	129%	136%
Operations and Administration	73%	59%
Total	108%	86%
Gibraltar		
Board Member	-	-
Senior Management and Management	69%	69%
Expert/ Coordinator	69%	69%
Technical	83%	83%
Operations and Administration	16%	16%
Total	75%	75%

*Excludes directors without remuneration.



GRI 405-2

Ratio of basic salary and remuneration of women to men

	Basic salary	Total Remuneration
Total 2022		
Board Member	29%	40%
Senior Management and Management	87%	71%
Expert/ Coordinator	83%	80%
Technical	105%	103%
Operations and Administration	61%	61%
Total	117%	109%
Total 2022*		
Board Member	-	-
Senior Management and Management	96%	65%
Expert/ Coordinator	86%	74%
Technical	102%	105%
Operations and Administration	65%	55%
Total	120%	101%
Total 2021*		
Board Member	-	-
Senior Management and Management	92%	84%
Expert/ Coordinator	106%	110%
Technical	141%	148%
Operations and Administration	75%	77%
Total	136%	144%

*Figures for Casais EC and Casais AO



5.3. Act4Nature Commitments

Individual SMART* Commitments	Indicator / Corresponding Goal	Target date or implementation period	State of Progress	
1 Publication of a Sustainability Report which includes the indicators below for monitoring the act4nature Portugal commitment.	This Sustainability Report follows the GRI standards and is available annually on the Grupo Casais website.	From 2022	This Report	
2 Using sustainability criteria, such as value invested in R&D in relation to sustainability improvement processes (including biodiversity), use of renewable materials of certified origin and mitigation of impacts in extraction, etc. when assessing 100% of our critical suppliers.	% of critical suppliers assessed against sustainability criteria	From 2025	0	
3 Incorporation of ESG criteria, such as the introduction of biomaterials and the minimization of impacts on biodiversity, in the appraisal of significant own investments (above EUR 5 million)	% of significant own investments assessed against ESG criteria	From 2024	83%	01
4 Incorporation of wood as a building material in 30% of all new projects, promoting nature-based solutions, and monitored annually from 2023.	% of new projects incorporating wood as a building material	From 2030	0%	02
5 Ensure that at least 75% of investment and innovation resources are allocated to research or development of new solutions with less impact, namely through reducing the use of non-renewable materials and enhancing circularity, thus reducing the extraction of new raw materials.	Specific Indicators in the Sustainability Report	From 2024	73%	03
6 Publishing, through the Mestre Casais Foundation, within the scope of its “Essay Collection for Sustainability” and in a joint effort with the University of Minho, an essay specifically oriented towards biodiversity (something that had not been planned), which will be made available to the company and to which society will have open access, thus increasing in-house and public awareness of the topic.	Biodiversity-orientated essays published	2023	In progress	04
7 Establish a partnership with the Mestre Casais Foundation to create a section for debates on biodiversity, to be included in the Foundation’s “Dialogues for Sustainability” initiative, thus increasing internal and external awareness of the issue.	Number of biodiversity-orientated dialogues	Annually from 2023	In progress	05

*Specific | Measurable | Additional | Realistic | Time-bound (with a defined deadline)

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