





“If one does not know to which port one is sailing, no wind is favourable.” *Seneca*

Ethics, Accuracy, Honour

Index

ESG Context	5	Social	21
ESG Context – some data from the construction sector	5	• Conduril Employees	21
Presentation	7	• Number and rate of new hires and turnover rate by age group and gender	21
Message from the CEO	8	• Full-time employee benefits	21
Conduril	9	• Parenting Conduril Employees	22
Business Concept	9	• Diversity and Equal Opportunities – Conduril Employees	23
Vision	9	• Celebration of 25 years of seniority	24
Mission	9	• Pension Fund	25
Values	9	• Conduril Academy	26
Conduril’s Organisational Structure	10	• Staff Meeting	27
Awards and distinctions	11	• Charity Event – Intervention at Marista Nursing Home, Ermesinde	27
Corporate strategy	12	• Job Satisfaction	28
Stakeholders	13	• Health and Safety Management System	28
Clients	13	• Accidents, missed days, occupational diseases, and work-related fatalities	28
Employees	14	• Workplace Health and Safety Services	28
Suppliers	14	• Health and safety at work involves worker participation, consultation, and communication	29
Shareholders	14	• Workplace safety and health training	29
Economic performance	15	• Workplace health promotion	29
Sustainable Development Goals (SDGs)	16	• Occupational Noise	29
Sustainability performance indicators (ESG)	17	• Discrimination cases and measures	30
Environmental – environment	17	• Identified operations and suppliers that may threaten the right to collective bargaining and freedom of association	30
• Material Consumption	17	• Suppliers and operations with a significant risk of child labour and forced labour or similar	30
• Energy consumption	18	Corporate Governance	31
• Renewable Energy Production	18	• Communication	31
• Direct/Indirect Emissions	18	• Customer Satisfaction	31
• Water Resources	19		
• Waste Production	19		
• Environmental Noise	20		
• Biodiversity	20		
• Control of Invasive Species	20		
• Occurrence of Wild Animals	20		
• Environmental Costs	20		

Charts Index

• Consumption of most representative materials – Portugal 2021	18
• Energy consumption – Portugal 2021	18
• Direct/indirect emissions – Portugal 2021	18
• Total number of employees – Portugal 2021	21
• New hires and employee turnover – Portugal 2021	21
• Conduril Employee benefits	21
• Parenthood Conduril employees – Portugal 2021	22
• Number of Certificates/Training Hours at Conduril Academy	26
• Accident Ratio – Portugal 2021	28
• Health Promotion and Monitoring – Portugal 2021	28
• In-House Training	29
• External Training – Portugal 2021	29

Picture Index

• ESG Dimensions – Factors for Assessing Sustainability Performance	6
• Conduril organisational structure	10
• Some of the most prestigious awards	11
• SDG Conduril	16
• Product lifecycle stages – Conduril	17
• % Energy Consumption / Typology	18
• Energy Consumption vs Solar Energy Production	18
• Water consumption / Typology	19
• Non-Hazardous Waste Production: Recycling vs Disposal	19
• Waste Production: Non-Hazardous vs Dangerous	19
• Hazardous Waste – Recycling vs Disposal	19
• Eradication of invasive species (pampas grass and acacia)	20
• Control and storage of invasive species	20
• Collect roadkill (weasel, Martes foina)	20
• Water snake (Natrix maura) rescued at the construction site and released into the wild	20
• Black Redstart nest (Phoenicurus ochruros), in the water harvesting tower	20
• Diversity and equal opportunities – Management Bodies and Conduril employees	23
• Diversity and equal opportunities/Administrative/Technician Category – Conduril Employees ...	23
• Diversity and Equal Opportunities/Production Category – Conduril Employees	23
• Diversity and Equal Opportunities – Management Bodies Conduril	23
• Celebration of 25 years of seniority – 2021	24
• No. Beneficiaries Pension Fund	25
• Amount Pension Fund – Last 5 years	25
• Identity & Future Meeting	27
• Intervention – Work carried out by Conduril employees	27

ESG Context

The ESG concept stands for Environmental, Social (Social) and Corporate Governance. It appears in the pioneering publication of the World Bank in partnership with the Global Compact of the United Nations (UN) and financial institutions from 9 countries, called “Who Cares Wins”.

The document results from Kofi Annan’s challenge to 50 CEOs of major financial institutions. In the proposal, banks were asked to provide answers about integrating ESG factors into capital markets.

This movement allows investors to invest in companies that integrate social, environmental, and governance factors as pillars of their business practices. As well as creating long-term shareholder value, such companies are better prepared to handle social, environmental, and governance issues.

The concern with ESG criteria is unavoidable and follows the growing trend towards investments and actions with a positive impact on the environment and society. Moreover, companies are also aligning with the Sustainable Development Goals (SDGs) set by the United Nations.



ESG Context – some data from the construction sector

According to the latest UN report published in 2021, the construction and real estate industries:

- generate 38% of global CO2 emissions. They were responsible for historical records – more than 37% of global CO2 emissions in 2021. In 2021, emissions were 5% higher than in 2020 and 2% higher than the pre-pandemic peak in 2019;
- the civil construction industry is responsible for more than 35% of the total waste production in the EU;
- greenhouse gas (GHG) emissions arising from the extraction of materials, manufacture of building products, as well as the construction and renovation of buildings, are estimated at 5-12% of total national GHG emissions;
- construction uses 32% of the world’s natural resources.

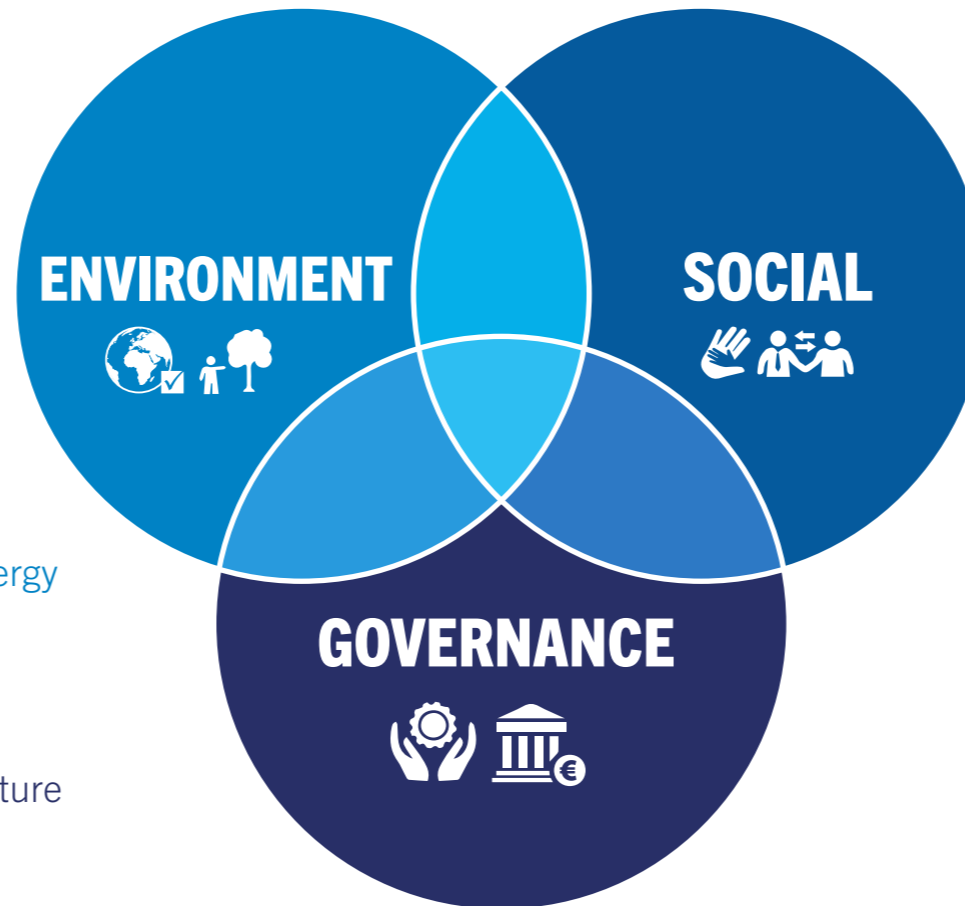
ESG Dimensions – Factors for Assessing Sustainability Performance

Environment

- Carbon emissions
- Toxic gases emissions
- Energy efficiency
- Vulnerability to climate change
- Water consumption and wastewater management
- Biodiversity and land-use
- Source of materials
- Management of waste and hazardous substances
- Product design and life cycle management
- Green technology / Green buildings / Renewable energy

Governance

- Management bodies structure
- Employees wages
- Customer satisfaction
- Supply chain resilience
- Business ethics and transfer of payments
- Fight against corruption
- Performance accountability
- Risk management
- Responsible financing and investing
- Reports and disclosures



Social

- Workplace relationships (inclusion and diversity)
- Human capital development (training)
- Attraction and talent retention
- Labour conditions in the supply chain
- Prevention and safety at work
- Product safety and quality
- Data security and privacy
- Fair marketing and product labelling
- Inter-community relationships

Presentation

This document is Conduril's first publication on Sustainability, entitled "Commitment to Sustainability". The report focuses solely on Conduril Portugal – permanent facilities and works carried out in mainland Portugal between January and December 2021.

Conduril realises that sustainable development is increasingly associated with populations' quality of life and well-being. It encompasses economic, environmental, social, and cultural aspects and cultural and political factors.

Sustainability reporting is critical in disclosing Conduril's impact on society and the environment.



Message from the CEO

We are delighted to present Conduril's first sustainability report, demonstrating our commitment to sustainable environmental, social, and corporate development.

The commitment to the social responsibility of Conduril's employees and shareholders has been a part of our mission from the very beginning. "Sustaining the best working conditions and employee satisfaction as the first vector of our social responsibility" reflects our commitment to this matter.

The creation of a pension fund in 1989 for all employees, the Conduril Academy in Angola in 2009, followed by Mozambique in 2016, fully financed by Conduril, to guarantee professional training and eradicate illiteracy among our employees, and scholarships for higher education to our employees' children are examples of Conduril's social responsibility over time.

Since 2014, the code of conduct has defined how employees and management should behave based on ethics, compliance principles, and respect for human rights.

In 2013, the NP EN ISO 14001:2015 standard was implemented to demonstrate compliance with environmental standards and commitment to improving the environment.

Throughout its history, Conduril has sought to trace the paths of sustainability and contribute to the development and well-being of the communities where it operates.

Conduril defines its corporate social responsibility policy and incorporates Sustainable Development Goals (SDGs) into its business strategy in 2022, aligned with the UN's commitment to ESG. Our sustainability department will develop and monitor the necessary actions to achieve the SDGs.

Creating a better world will only be possible if we act sustainably and based on our values!

Benedita Amorim Martins
CEO



Conduril

Conduril – Engenharia, S.A. (name adopted in 2011) was incorporated as a private limited company in 1959. In 1970, the company's shareholder structure changed, which dictated its future – it was acquired by the current reference shareholders, who converted it into a public limited company in 1976. Shares of the company began trading on the Porto and Lisbon Stock Exchanges in 1990. As of now, it is a public company listed on an unregulated market.

Conduril's head office is in Ermesinde – Portugal. Its international activity is held in the markets of **Angola** (uninterruptedly since 1990), **Mozambique** (since 1997), **Morocco** (2004), **Botswana** (2008), **Spain** (2010), **Cape Verde** (2011), **Senegal** (2013), **Zambia** (since 2013), **Malawi** (since 2014), **Gabon** (since 2015) and **Zimbabwe** (since 2019).



Business Concept

Our global strategy consists of building Civil Engineering Works, with or without design, complying with the best quality standards established in the specifications, seeking total customer satisfaction, and promoting genuine loyalty relationships with them.

We focus on market segments where we can operate profitably within established parameters of return/profit.

Vision

Conduril develops all activity in the field of Civil Engineering and its main goal, both in technical and economic terms, is to become one of the best Portuguese engineering companies (and to be recognised by the market as such) and, at the same time, with the following features:

- To be a great company at the national level, both in technical and economic terms, capable of responding to any civil engineering work in the domestic market or abroad.
- To be, in terms of the total number of people working at a national level, a medium-sized company, flexible, capable of responding to different market demands, and with an excellent technical ability to, moreover, have a solid base of support to its activities abroad.

Mission

Our mission is to create lasting wealth for our shareholders and the sustainability of the best working conditions for our employees – and their satisfaction as the first vector of our social responsibility – working or retired, in particular through the retirement benefit of around 22.5% higher than regular retirements that comes from our pension fund, which was created in 1989, and the sustainability of the Conduril Academy in Angola and Mozambique. The maintenance of university scholarships in these countries is also dependent on Conduril's continuity, which implies achieving results on a sustained basis.

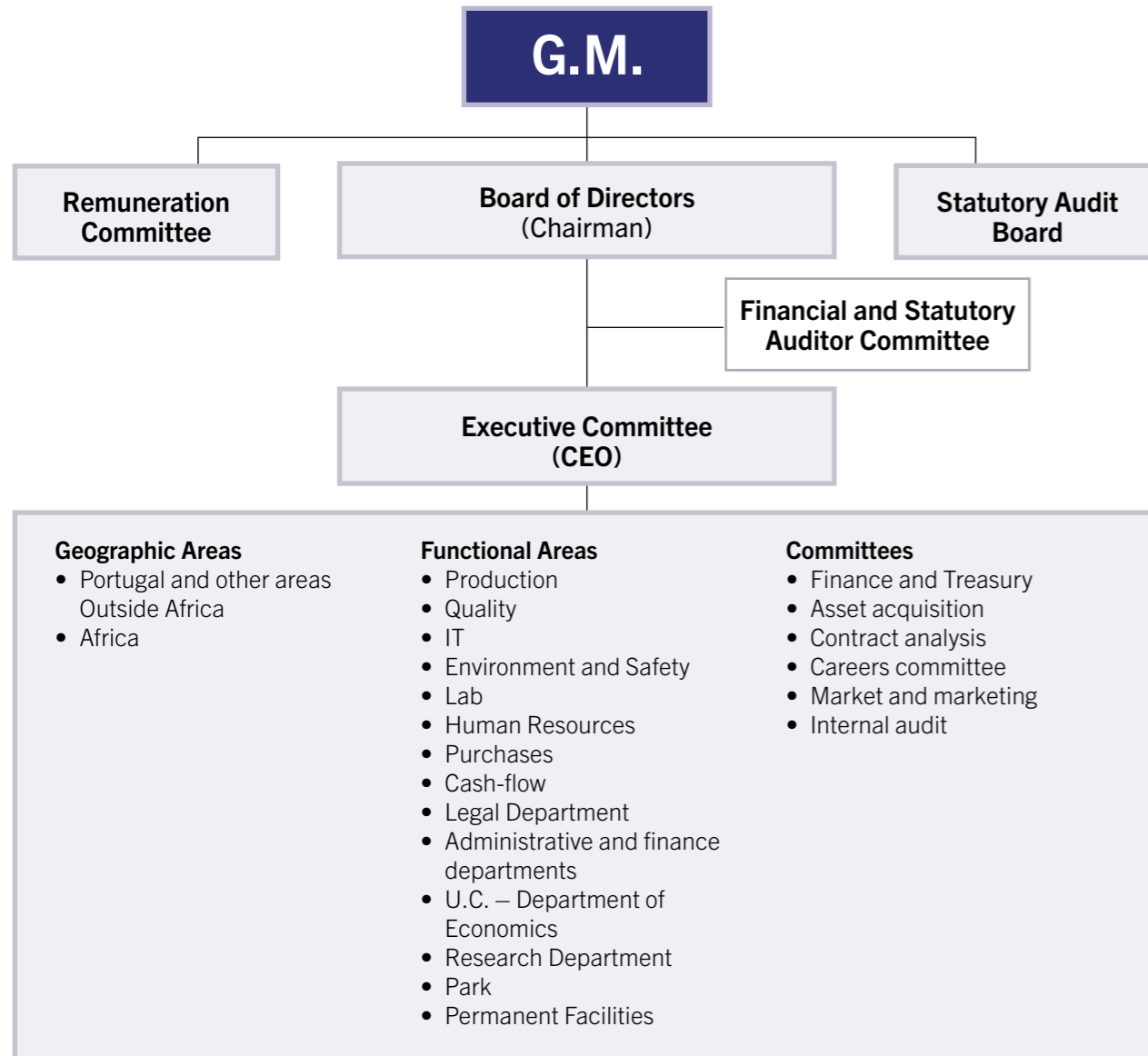
Values

We believe we can only create value and wealth, which means, win in the right way. In other words: with honesty, trust and accountability based on a culture of Integrity, which means: Honesty, Transparency, Justice and strict adherence to rules and regulations; these are our values and the foundation of all our principles:

- Cohesion
- Culture
- Loyalty
- Ethics
- Accuracy
- Meritocracy
- Consistency

Conduril’s Organisational Structure

The following figure illustrates Conduril’s organisational structure in accordance with its global strategy. All major decision-making centres are represented – cohesive – able to synthesise the organisational structure of our business universe.



Conduril organisational structure

Management Bodies

Board of the General Meeting

Crisóstomo Aquino (*Chairman*)
 Amadeu Augusto Vinhas
 Filipa Bastos Pinho Ferreira Lemos

Board of Directors

António Luís Amorim Martins (*Chairman*)
 Maria Benedita Andrade de Amorim Martins (*Vice-CEO*)
 Maria Luísa Andrade de Amorim Martins
 António Baraças Andrade Miragaia
 António Emanuel Lemos Catarino
 Jorge Lúcio Teixeira de Castro
 Miguel José Alves Montenegro de Andrade
 Ricardo Nuno Araújo Abreu Vaz Guimarães

Executive Committee

Maria Benedita Andrade de Amorim Martins (*CEO*)
 Maria Luísa Andrade de Amorim Martins (*Vice-CEO*)
 António Baraças Andrade Miragaia
 António Emanuel Lemos Catarino
 Jorge Lúcio Teixeira de Castro
 Miguel José Alves Montenegro de Andrade
 Ricardo Nuno Araújo Abreu Vaz Guimarães

Statutory Audit Board

Júlio Gales Ferreira Pinto (*President*)
 Deolinda Paula Baptista Nunes
 Jorge Manuel Silva Tavares
 Alberto Luciano Costa Santos Rolo (*Alternate*)

Statutory Auditor

Horwath & Associados, SROC, Ltd
 Represented by
 Ana Raquel BL Esperança Sismeiro
 João Miguel Neiva de Oliveira Coelho Pires (*Alternate*)

Awards and distinctions

Through consolidated experience and the daily work of its employees, Conduril has achieved national and international recognition over its 60-year history.

Some of the most prestigious awards.

2009 “500 Best & Largest Companies”, awarded by Exame magazine: **1st place, company of the year and best company in the sector**

2010 “500 Best & Largest Companies”, awarded by Exame magazine: **1st place in the sector**

2012 “Best companies to work”, awarded by Exame and Accenture magazines – **listed as one of the best companies to work in Portugal**

2014 “500 Best & Largest Companies”, awarded by Exame magazine: **1st place in the sector**

2014 “Best companies to work”, awarded by Exame and Accenture magazines – **classified as one of the best companies to work in Portugal**

2015 “500 Best & Largest Companies”, awarded by Exame magazine: **1st place in the sector**

2017 “Exame Magazine Ranking – Happy Company” – **2nd place**

2017 **Recognition of Merit Certificate** – awarded by the Parish of Ermesinde in 2017

2017 “Gustav Lindenthal Medal” awarded by the Engineer’s Society of Western Pennsylvania – International Bridge Conference – Construction of the Madrid-Extremadura high-speed line platform – Viaduct over the Almonte River

2021 **Randstad Employer Brand Research- 2nd most attractive company in the construction sector to work for**



Corporate strategy

Conduril's contribution to society by creating wealth to ensure the well-being of citizens is also one of its goals.

Conduril's commitment to society is summarised as follows:

- Respect for ethics, integrity and accuracy regarding all stakeholders;
- Respect for the economic, social and environmental context;
- Fostering innovation and its application in the production process;
- Job creation and society's well-being.

Throughout its existence, Conduril has developed corporate principles that frame its performance and that of its employees:

- To be one of the best public works companies;
- A company that is simultaneously more competitive and more human;
- A light and flexible organisation;
- Economic return;
- Respect for the client and honesty in the relationship;
- Growth achieved through productivity gains;
- Commitment to principles.



Stakeholders

Conduril's stakeholders are all organisations and individuals who can influence the organisation's performance.

Stakeholders include clients, employees, communities at construction sites, suppliers, shareholders, financial institutions, and the end users of the engineering works. They benefit from policies regarding quality, environment, safety, and social responsibility.

Conduril's guidelines follow the relevant national and international rules and regulations in force in the places where it operates when interacting with stakeholders and the surroundings, as well as the commitment to the organisation's sustainable development goals.

Clients

Conduril undertakes to:

- Satisfy the client's needs, give him the best attention and treat him with honesty;
- Respect the Client's rights and contractual commitments, seeking to satisfy and exceed his expectations;
- Maintain high levels of technical expertise, providing quality services and acting with efficiency, diligence and neutrality;
- Maintain appropriate standards of courtesy, correctness and professional pride with the Client;
- Provide all information in a relevant, true and accurate manner;
- Periodic assessment of the degree of client satisfaction.



Employees

The Code of Conduct (Ethics and Good Practices) guides all employees' professional performance regarding work, resources, and the business environment, respecting the principles of loyalty, integrity, accuracy, legality, good faith, transparency, professionalism, and confidentiality, considering the mission and Quality, Environment and Safety policies in force at Conduril.

Conduril promotes a sense of the nobility of its Values and Mission, encouraging employees to fulfil the tasks and duties assigned to them, performing them with zeal, efficiency, and responsibility, as well as firmness and politeness in interpersonal relationships.

Good interpersonal relationships are fundamental at work, with clients, supervisors, and civil society, in general.

Since Conduril operates across countries and continents, our employees must maintain a healthy relationship with everyone they interact with, regardless of their origin, social position, or religion. Xenophobia is not acceptable in Conduril's culture.

Every employee, anywhere in the world, must internalise this thought and make it a permanent habit.

To demonstrate loyalty, employees must present facts and information with honesty, transparency, and accuracy, never hiding the truth, no matter how difficult the circumstances. Conduril employees must refrain from involvement in practices that involve or correspond to acts of corruption, provide no material or moral assistance to acts of bribery, whether intentionally or negligently, and report any corrupt practices, whether known or suspected.

Therefore, all Conduril employees must:

- Guide their performance in the company with the motivation of increasing productivity, maintaining a healthy and trusting atmosphere, respecting the hierarchical structure, sharing knowledge and information and promoting team spirit;
- Engage in professional development aimed at continuously improving their knowledge and skills, making the best use of the professional training provided by the company;
- Maintain an attitude of respect and politeness toward their fellow co-workers, with no disrespect or abuse of authority, regardless of their hierarchical position;
- Scrupulously comply with internal rules and procedures, including the commitment to confidentiality and information security.

Suppliers

Conduril has procedures for selecting suppliers based on objectivity, transparency, and non-discrimination. The choice of suppliers is based on a clear, impartial, and transparent selection criterion – ethical, technical, and economic – avoiding, whenever possible, situations of exclusivity.

The procedures make it possible to manage, assess, classify, and monitor the performance of suppliers, to promote compliance with norms and good practices in terms of quality, environment, safety, and others resulting from the legislation in force.

Conduril does not condone coercive commercial practices to gain advantage or any harassment (moral, sexual, political, and religious), guiding its actions through honest and fair commercial competition.

Shareholders

The transparency of information sustains Conduril's commitment to its shareholders and investors, and the Board of Directors makes available to them all the information legally required promptly.

Conduril's website provides several channels through which the company communicates and ensures transparency. The company's representative for market relations is also responsible for providing a specialised support service.

Economic performance

The communication of economic performance is presented and detailed in the document entitled “Report and Accounts” and “Report and Consolidated Accounts”, available for consultation through our website (www.Conduril.pt/investidores-informacao-financeira_en.html).



Sustainable Development Goals (SDGs)

Sustainable Development Goals (SDGs) explain the concept of sustainable development thoroughly, considering that “Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs”. (Brundtland, Report, 1987).

Conduril knows that sustainable development increasingly involves the quality of life and well-being of populations, including economic, environmental, social, spatial, and territorial aspects.

The SDGs below reflect Conduril’s culture, already naturally incorporated into its business strategy, and those that best fit the activity developed.



SDG Conduril



Sustainability performance indicators (ESG)

The different sustainability performance indicators (ESG) are presented for Conduril Portugal – permanent facilities and works carried out in mainland Portugal between January and December 2021.

Environmental – environment

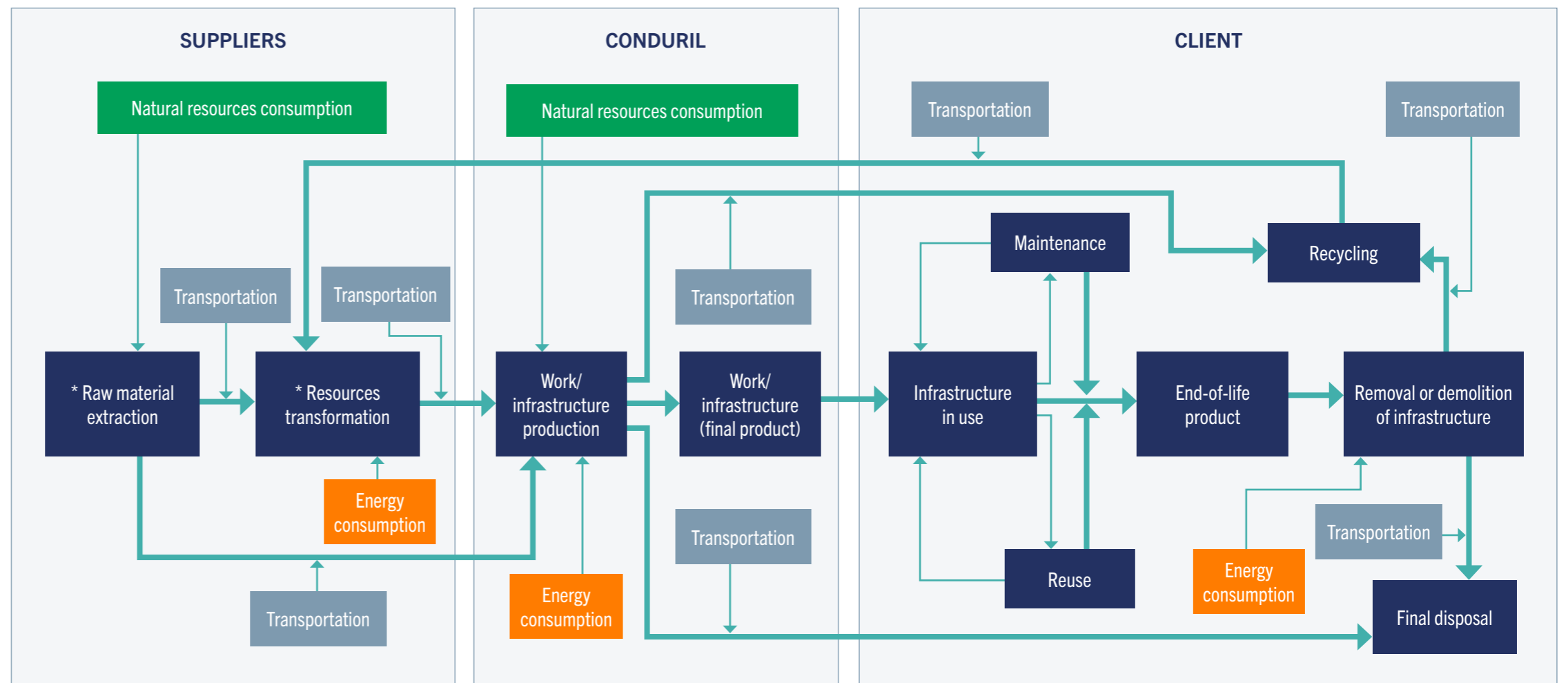
Material Consumption

Sustainable consumption of natural resources, i.e., consumption that meets present needs without compromising the needs and expectations of future generations, is becoming increasingly important to organisations.

In 2021, all raw materials were procured directly from suppliers, with no extractive activity associated with the execution of the project, except for those that were integral to the contract.

In all stages of the product lifecycle, we are concerned that works carried out by Conduril are seen as a product, the careful selection of materials, privileging, whenever possible, the use of materials that incorporate recycled materials, and carefully fulfilling the requirements of the customer.

Product lifecycle stages – Conduril



* Conduril may also be responsible for the stage.

Based on the size/type of work carried out by Conduril in 2021, the following table summarises the consumption of most representative materials.

Consumption of most representative materials – Portugal 2021

Materials	Unit	Consumption
Concrete	m ³	397 806
Steel	Ton	5 118
Aggregates	Ton	54 335
Bituminous mixtures	Ton	20 675

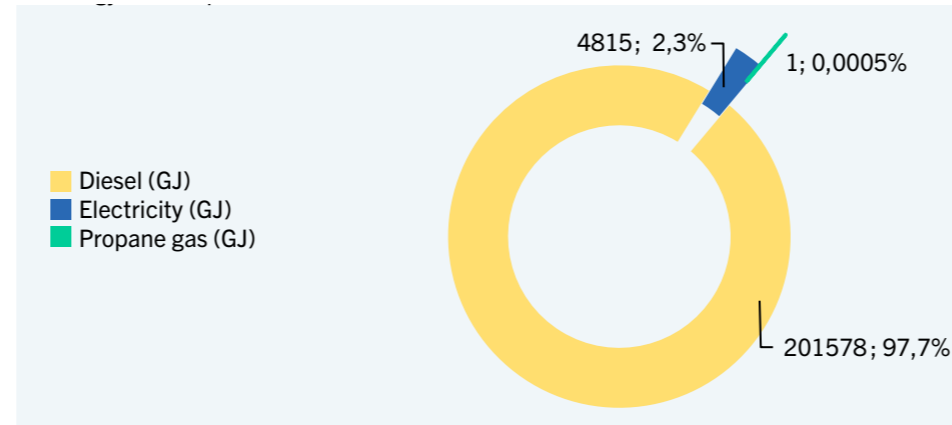
Energy consumption

“Energy” is a complex subject in the construction sector, and work requires large amounts of energy. The primary energy source for Conduril’s emissions is liquid fuel of fossil origin, used mainly in performance and support equipment.

Conduril is committed to quantifying and monitoring the total direct and indirect emissions of greenhouse gases (GHG). We aim to contribute positively to the decarbonisation of the construction sector by assessing our carbon footprint.

Energy consumption – Portugal 2021

Power supply	Unit	2021
Electricity	GJ	4 815
Diesel	GJ	201 578
Propane gas	GJ	1

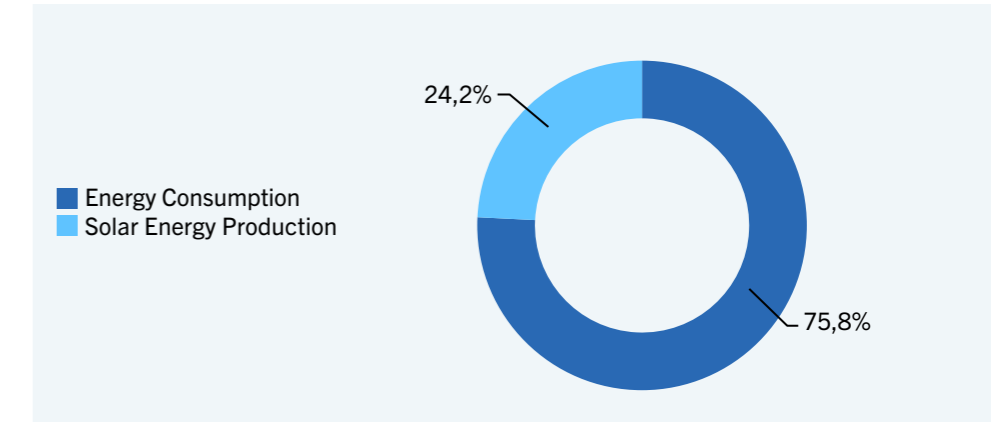


% Energy Consumption / Typology

Renewable Energy Production

In the fight against climate change, renewable energy sources, especially solar energy, have become increasingly important, and their premise is to build a more sustainable planet. A consequence of human activities is the release of greenhouse gases, such as carbon dioxide, which upsets the natural balance.

In 2019, Conduril installed photovoltaic panels with a capacity of 60.61kW (Headquarters – 44.08kW and “Studies and Budgets” facilities – 16.53kW) to generate energy for self-consumption.



Energy Consumption vs Solar Energy Production

Direct/Indirect Emissions

The corresponding CO2 emissions are calculated based on the energy consumption in 2021.

Direct/indirect emissions – Portugal 2021

Power source	Unit	2021
Electricity	Ton CO2e	115
Diesel	Ton CO2e	14 937
Propane Gas	Ton CO2e	0,1
Total	Ton CO2e	15 052

Note: Unit conversion factors as established in Order No. 17313/2008 of 3 June 2008

Water Resources

During construction activities, the environmental impacts resulting from water consumption are assessed as part of the environmental management system. We actively seek to reduce consumption. Whenever possible, we avoid contaminating the environment with discharges.

Water consumption

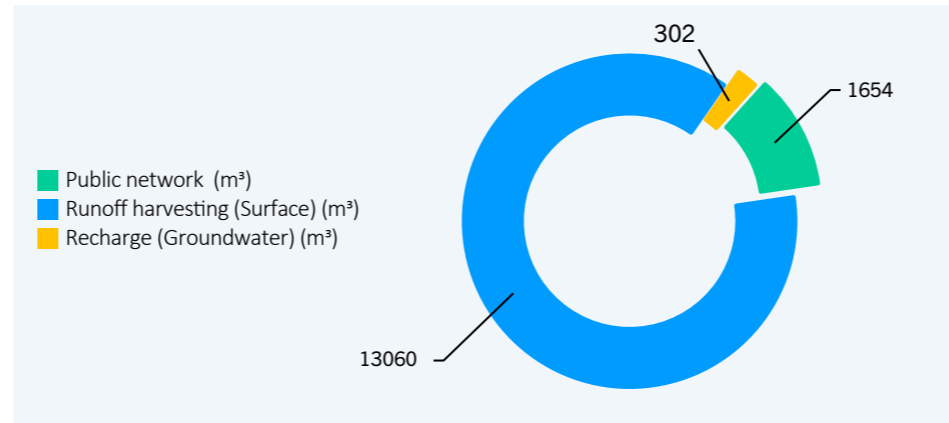
Water resources can come from a variety of sources, including the public supply network and (ground and surface) water capture. Depending on the type of work and location, its consumption varies.

The Portuguese Environment Agency granted licenses for surface runoff harvesting after receiving a request for water use.

Conduril's work is geographically dispersed, confirming that the greatest number of capture requests came from the following river basins:

- Douro River basin;
- Mondego River basin;
- Tâmega River basin;
- Côa River Basin.

Surface water resources monitor the activities that generally occur near water lines to identify any change in terms of quantity or quality.



Water consumption / Typology

Descarga de águas residuais

Likewise, monitoring water discharges into the water environment is conducted whenever potential impacts on the surrounding environment are verified due to customer requirement/order. Approximately 7430 m³ was discharged into the water in 2021.

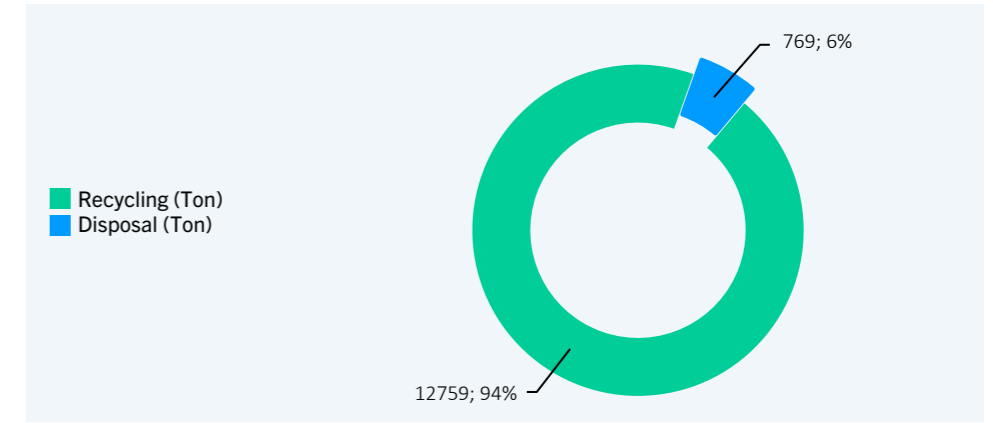
Waste Production

Conduril approaches waste management case-to-case, work by work, and facility by facility.

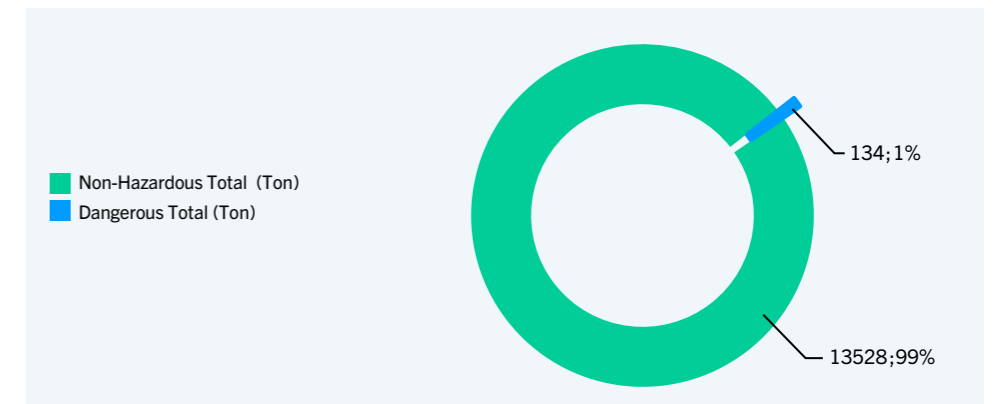
Conduril operates in a variety of geographic areas. We select our waste management partners locally, according to their abilities and management policies, according to the Plans for the Prevention and Management of Construction and Demolition Waste (PPG RCD) of each project.

Our good practices include the following:

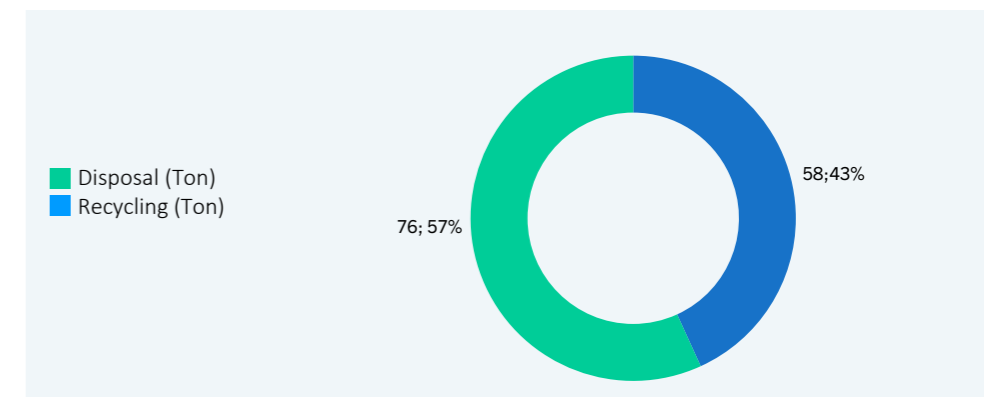
- Waste monitoring, work-by-work, monthly
- Waste monitoring, compiling the universe of works in progress quarterly.



Non-Hazardous Waste Production: Recycling vs Disposal



Waste Production: Non-Hazardous vs Dangerous



Hazardous Waste – Recycling vs Disposal

Environmental Noise

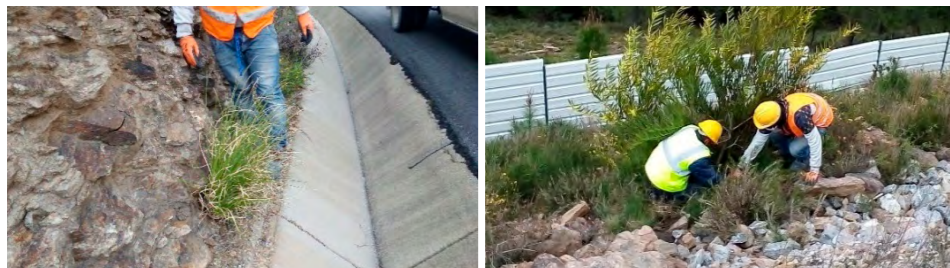
Construction noise may pose an environmental risk. Thus, the noisiest activities are planned to minimise their impact near sensitive receptors and are scheduled to be carried out during the day whenever technically possible and only during working hours. If this is not possible, any work carried out at night, on Saturdays, Sundays, or holidays requires a special license from the local authority.

Biodiversity

Several biodiversity conservation campaigns were carried out in 2021.

Control of Invasive Species

Conduril conducted campaigns to eradicate invasive species on site (on-ramps, heaps, construction sites, slopes, etc.), following the measures established in the Environmental Impact Assessment for the project “Construction of the Alto Tâmega Dam and Hydroelectric Power Plant of the Tâmega Electroproducer System”, with Iberdrola as a client, as well as following the National Strategy for the Conservation of Nature and Biodiversity 2030 (ENCNB 2030).



Eradication of invasive species (pampas grass and acacia)



Control and storage of invasive species

Occurrence of Wild Animals

Wild animals found in the work area were rescued and released back into the wild. The injured animals were transported to the University of Trás-os-Montes and Alto Douro as part of a collaboration protocol. For animals that were already dead, we consulted SEPNA. Wild animals are transported by authorised personnel.



Collect roadkill (weasel, *Martes foina*).



Water snake (*Natrix maura*) rescued at the construction site and released into the wild

To ensure hatching success, it was also necessary to protect animals on the work front, mainly nests.



Black Redstart nest (*Phoenicurus ochruros*), in the water harvesting tower

Environmental Costs

Conduril is legally/contractually accountable for preventing, reducing, or repairing environmental damage caused by its activities. A total of €250,244.00 was spent in 2021 to comply with this obligation.

Social

Conduril's culture values action, promotes transparency, trains employees, encourages communication, gives kinetic energy to our plan and our mission, and is a promise to our employees.

Social responsibility covers areas as diverse as culture, education, health, safety, environment, and knowledge.

Ensuring the well-being and balance between work and personal life so employees can continue to fly the company's flag. Ensuring the continuity of the Pension Fund and Health Insurance, as well as the continuity of our Conduril Academy.

Sustainability and social responsibility are not new concerns and aim to promote each worker's knowledge and personal development and contribute to the communities where Conduril operates.

Conduril Employees

Total number of employees – Portugal 2021

Employees	Men	Women	Total
Total number of employees by gender	719	68	787
Permanent employees	328	31	359
Temporary employees	391	37	428
Zero-hours contracts	0	0	0
Full-time employees	719	68	787
Part-time employees	0	0	0

Number and rate of new hires and turnover rate by age group and gender

New hires and employee turnover – Portugal 2021

Employees	Male	Female	Total
Total number of new hires – under 30	33	2	35
Total number of new hires – 30 to 50	76	10	86
Total number of new hires – over 50	50	2	52
Total number of turnover – under 30	63	24	86
Total number of turnover – 30 to 50	24	25	48
Total number of turnover – over 50	16	15	31
Turnover rate – under 30	48	24	72
Turnover rate – 30 to 50	19	17	36
Turnover rate – over 50	14	12	26

Full-time employee benefits

Conduril Employee benefits

Benefits	Yea	Not
Benefits	0	0
Life insurance	290	497
Health Plan	0	0
Impairment and disability assistance	787	0
Maternity/Paternity leave	338	449
Private welfare	0	0
Stock acquisition plan	0	0
Others		

Parenting Conduril Employees

In accordance with the Labour Code, Conduril employees are entitled to maternity and paternity leave.

Parenthood Conduril employees – Portugal 2021

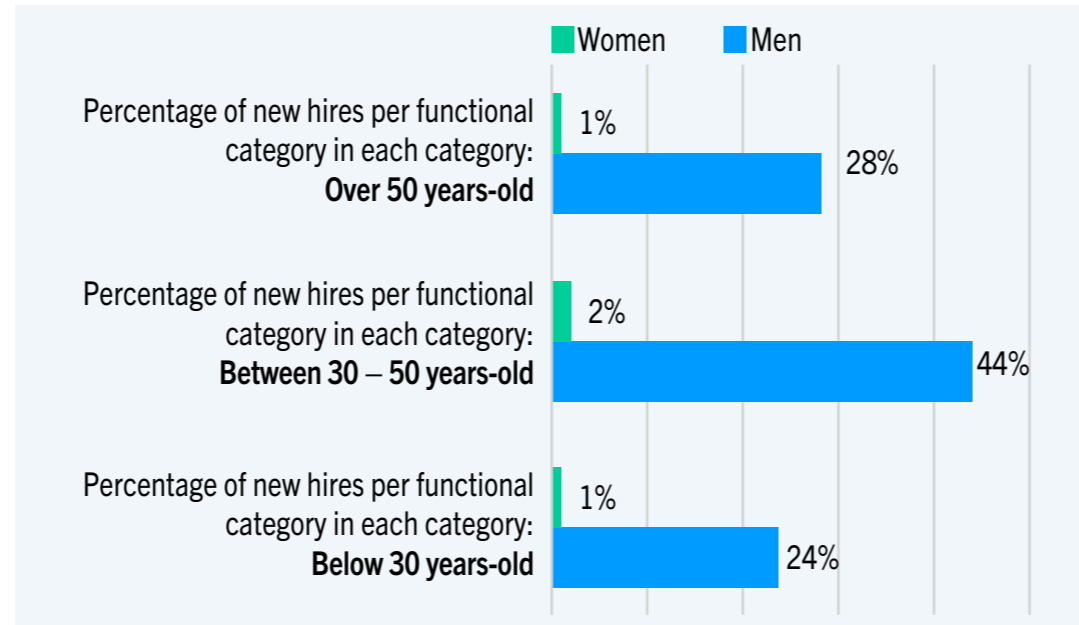
Parenthood	Male	Female	Total
Total number of employees entitled to take maternity/paternity leave	719	68	787
Total number of employees who took maternity/paternity leave	19	2	21
Total number of employees who returned to work after the end of maternity/paternity leave	19	2	21
Total number of employees who returned to work after maternity/paternity leave and remained employed twelve months after returning to work	17	2	19
Return to work rates = Total number of employees who returned to work after maternity/paternity leave / Total number of employees expected to return to work after maternity/paternity leave	1	1	2
Retention rates = Total number of employees retained 12 months after returning to work after maternity/paternity leave / Total number of employees who returned from maternity/paternity leave in prior periods	1	1	2



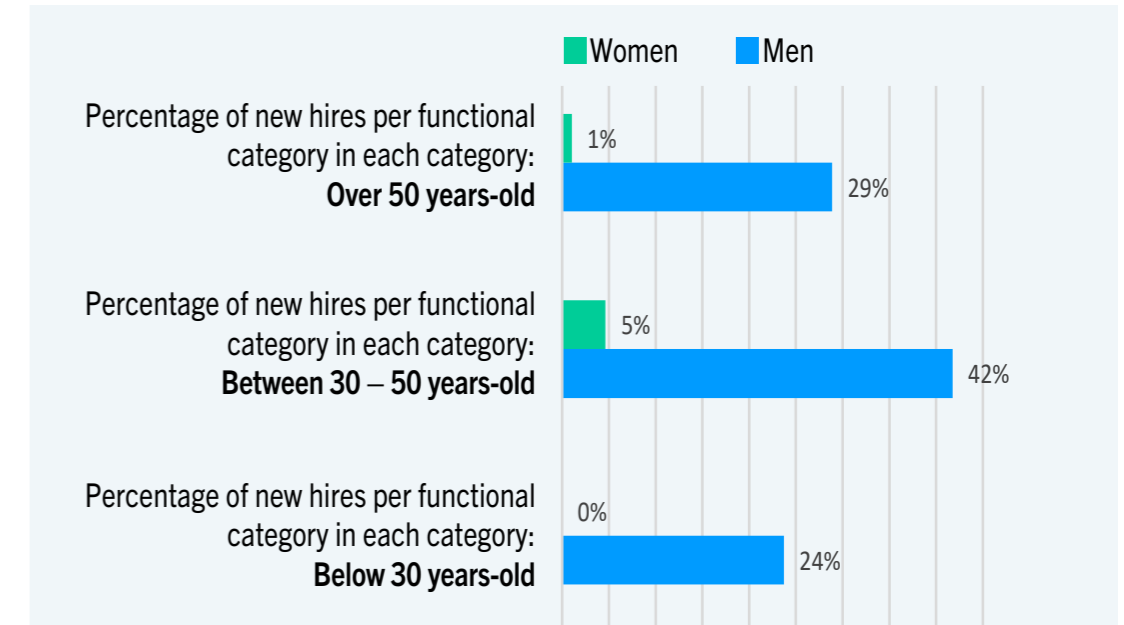
Diversity and Equal Opportunities – Conduril Employees

Conduril:

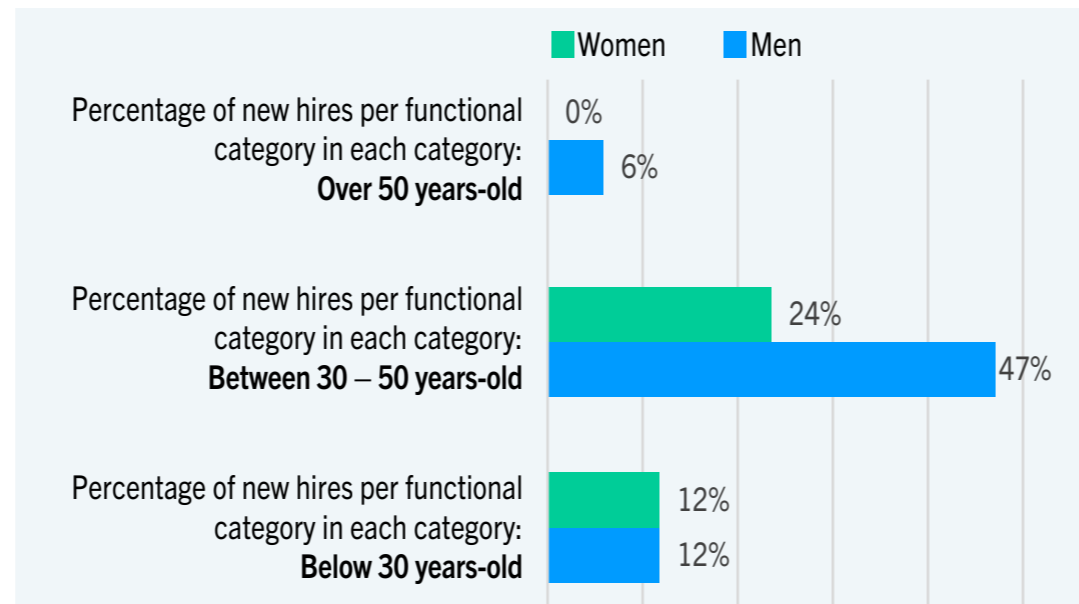
- Provides high levels of satisfaction and professional achievement to its employees, pays fair wages, and provides a safe and healthy work environment;
- Ensures that all employees and potential employees are respected and given equal opportunities;
- Promotes the development of employees' personal and professional skills, with hierarchies playing a pivotal role in identifying and facilitating development opportunities;
- Aims to strike a balance between its employees' professional and personal lives.



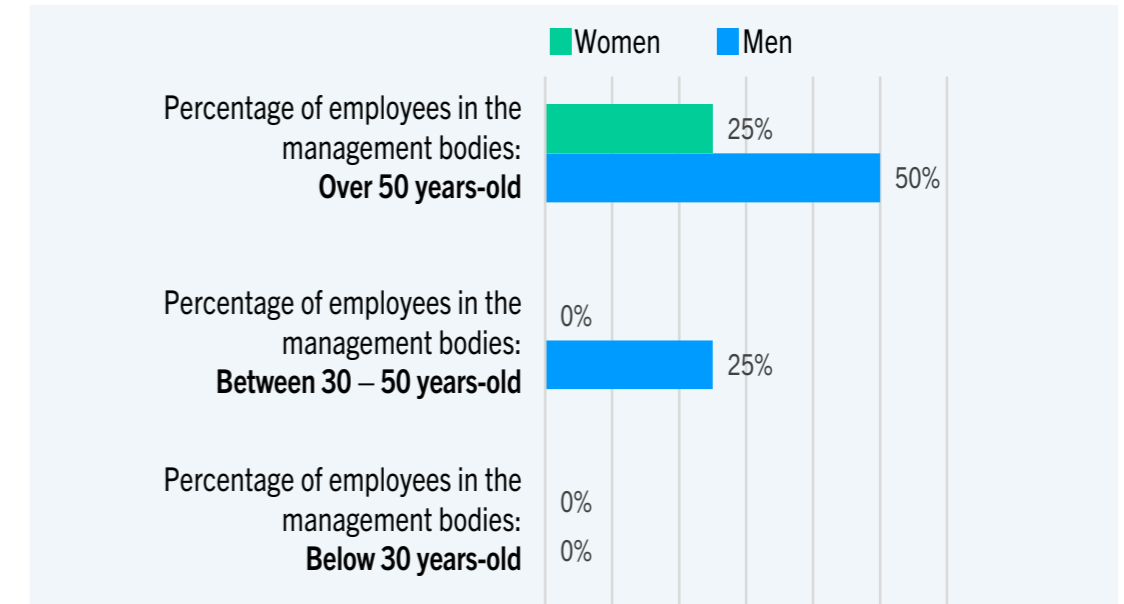
Diversity and equal opportunities – Management Bodies and Conduril employees



Diversity and Equal Opportunities/Production Category – Conduril Employees



Diversity and equal opportunities/Administrative/Technician Category – Conduril Employees



Diversity and Equal Opportunities – Management Bodies Conduril

Celebration of 25 years of seniority

Conduril awards commemorative watches to all employees who have completed 25 years with the company as a symbol of respect, appreciation, and dedication and the CEO gifts them personally.

In 2021, 7 employees celebrated 25 years of work at Conduril. Two employees who have dedicated 50 years of their lives and work to Conduril were also honoured in 2020, including the Chairman of the Board of Directors, Engineer Amorim Martins.

His visionary leadership, innovative thinking, and creative spirit, combined with the ability to choose opportunities and perceive the future, have allowed the success of this company alongside its employees, who are so proud to have worked with him.

Celebration of 25 years of seniority – 2021

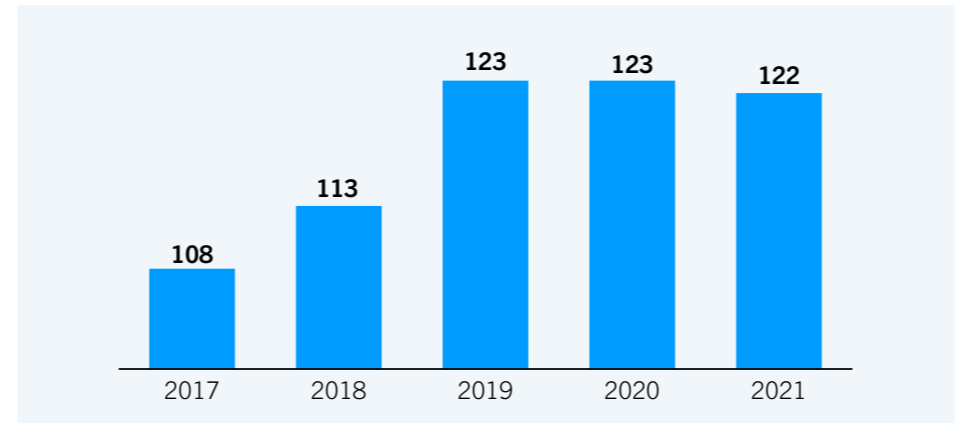


António Amorim Martins
Chairman

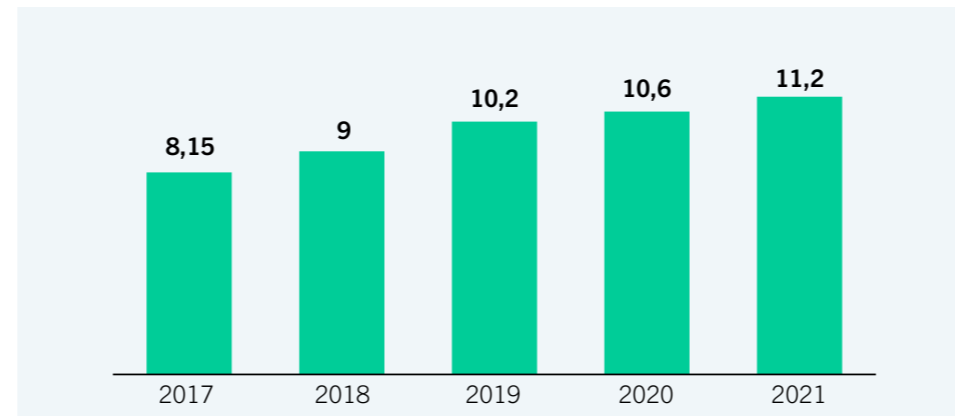
Pension Fund

Our mission is to create lasting wealth for our shareholders and the sustainability of the best working conditions for our employees and their satisfaction as the first vector of our social responsibility -working or retired.

Therefore, Conduril established the Conduril Pension Fund in Portugal in 1989, which the company entirely funds. A pension increase of up to 22.5% regarding the last salary is given to employees who retire according to the bylaws.



No. Beneficiaries Pension Fund – Last 5 years



Amount Pension Fund (M€) – Last 5 years



Conduril Academy

Conduril fully finances its activity. Despite not receiving any government subsidy by choice, Conduril Academy works in close and permanent collaboration with the Ministries of Education of Angola and Mozambique. It will exist as long as Conduril’s activity can support it and has (over)lived within a network, collaborative, interdependent and transversal work between all the departments that make up the Group.



Conduril Academy is a vocational training centre in Civil Engineering and Public Works duly accredited by the bodies that oversee vocational training in the countries where it operates. Conduril fully funds its activity. Although it does not receive government subsidies by choice, the Conduril Academy works in close and permanent collaboration with the Ministries of Education in Angola and Mozambique. This academy will continue as long as Conduril sustains its activity. The academy has survived and existed within a cooperative, interdependent, and transversal collaboration network between all the company's departments.

The Conduril Academy is a crucial part of Conduril’s social responsibility policy and contribution to the society in which it operates. In any society, education and training are the structural elements of social and economic evolution, in which people are inevitably involved. Those who do, those who know how to be, and those who contribute to the country's growth and development. We always want to reach them, the people. And remain.

Conduril is committed to training and improving our employees' skills. For Conduril’s human capital to be qualified, ongoing professional training is essential. A company's raw material and, thus, its added

value and differential are its employees. Companies are investing in their main competitive advantage by investing in the training of their human resources. Without trained and qualified employees, Conduril cannot succeed. Therefore, the permanent investment in professional training of company staff cannot be seen as a cost without a return but rather as a necessity of the company itself. Our employees must be prepared to take on any challenge as part of their professional duties.

Conduril's social responsibility includes promoting education/training as an element of social and economic development in partnership with the Department of Human Resources in Portugal.

We aim to ensure the sustainability of the Conduril Academy in Angola and Mozambique and maintain university scholarships there. Support implies continuity, which means achieving results consistently.

Number of Certificates/Training Hours at Conduril Academy

	2021	Total
Continuing Professional Training – Number of certificates issued	602	4 531
Continuing Professional Training – Total volume of training hours	3 912	50 312

According to Conduril 's financial statements, expenditures related to the activities of the Conduril Academy, such as literacy programs, school accelerations, scholarships, and technical, professional, and cultural training, have reached 175 000.00 euros as of 31 December 2021.



Staff Meeting

Conduril promoted a staff meeting to disseminate the “Constitution of Conduril” content. Staff members are expected to become aware of the need to have the Constitution and its values and principles as a guide in all their duties and functions and encourage others to do so as well.

Around 50 employees attended the “Identity & Future meeting,” which began with the following intervention by the Chairman of the Board of Directors:

“The Constitution of Conduril Engenharia, S.A.” was drafted and edited to guide all current and future employees to guarantee the perpetuity of Conduril and the continuity of its development as it has been up until now, along the same line as our website displays.

As all those here already had the opportunity to read in the invitation to this meeting and on our website, the first paragraph of the Introduction to the “Constitution” clarifies what we mean by “along the same line”.

In short, it is the essence of Conduril 's governance that regulates our performance in the market: the strategy, principles, values, culture, procedures, and standards; rules that each one of us must follow in our daily decisions – without deviations – are explained there and, when respected, guarantee the continuity of Conduril with all the social advantages it entails:

- *Job stability and sustainability of our social responsibility as an employer;*
- *Sustainability of our pension fund;*
- *Possibility of continuing to award scholarships.”*

“All of the above requires strong team spirit and employee cohesion”

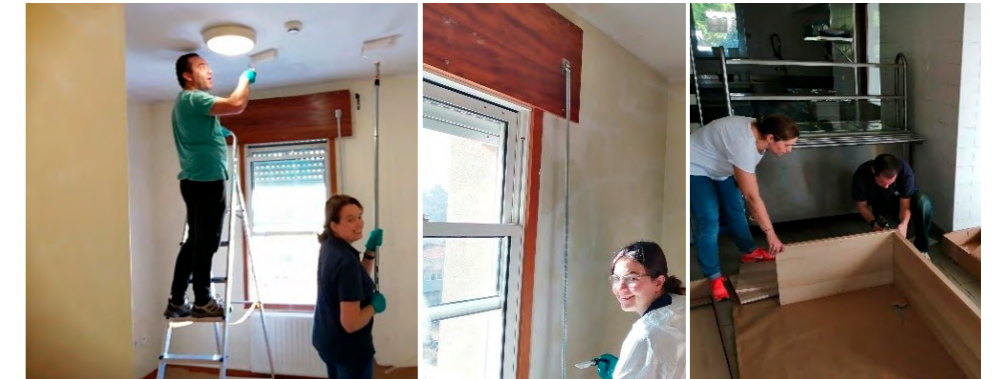


Identity & Future Meeting

Charity Event – Intervention at Marista Nursing Home, Ermesinde

Conduril encourages its employees to volunteer and help others as part of its social responsibility. With our commitment, we can help many causes without significant expenses and thus help cohesion and communication among Conduril 's employees and people outside the company.

With this in mind, “Marista” Nursing Home received the first “Charity Event – Conduril” intervention. We painted, assembled blinds, placed fences on the outside, assembled and placed shelves, and raised donations for purchasing warm clothing.



Intervention – Work carried out by Conduril employees

As a result of the COVID-19 pandemic in 2021, Conduril temporarily suspended these interventions.

Job Satisfaction

A company like Conduril, which operates on the international market, must be able to adapt to the society in which it operates. As far as possible, we seek integration into the local social environment, preserving local customs and working in partnership with intelligence within the scope of our social responsibility.

A study on job satisfaction among employees (912 participants) of the Conduril Group was conducted in 2021, and the results showed high satisfaction levels. Conduril 's results are above average for a company of this size.

In Portugal and Africa, Conduril implemented its culture cohesively and globally in all its geographical areas of operation.



Health and Safety Management System

It is fundamental for Conduril 's safety management system to pursue its main goals and comply with the requirements of NP ISO 45001 in a continuous improvement process.

Accidents, missed days, occupational diseases, and work-related fatalities

In Conduril, Health and Safety concerns are very present and reflected in our strategic goal: **“To promote the prevention of injuries and health problems among workers while encouraging their motivation, personal and professional achievement, and team spirit”.**

Incidents are recorded and investigated, allowing root causes to be identified: what happened, how it happened and why it happened.

Accident Ratio – Portugal 2021

	Conduril
Number of workers – male	691
Number of workers – female	68
Number of hours worked	1 171 950
Total number of accidents – male	32
Total number of accidents – female	1
Number of deaths – male	0
Number of deaths – female	0
Number of missed days – male	642
Number of missed days – female	0

Workplace Health and Safety Services

Conduril's Occupational Health and Safety Services are internally organised and consist of 1 Occupational Physician, 1 Occupational Nurse, 14 Occupational Health and Safety Senior Technicians (TSSHT) and 11 Occupational Health and Safety Technicians (OHST).

As part of promoting and monitoring occupational health in Portugal in 2021, Occupational Health Services carried out the following activities:

Health Promotion and Monitoring – Portugal 2021

Tests	Male	Female	Total
Initial tests	199	19	218
Periodic examinations	210	22	232
Occasional tests	26	3	29
Change of job	9	1	10
Workplace changes	0	0	0
Return to work after more than 30 days	15	2	17
Post leave due to work accident	2	0	2
Post sick leave	13	2	15
Worker's request	2	0	2

Health and safety at work involves worker participation, consultation, and communication

Conduril has mechanisms for consultation and participation of workers at all levels and functions and workers' representatives. As a result, they can contribute to the development, planning, implementation, and performance evaluation, as well as actions for continuous improvements to the company's SST management system.

Conduril makes every effort to remove or minimise the obstacles and barriers that may arise to workers' participation (such as not responding to workers' suggestions, language differences, retaliation, etc.).

Workplace safety and health training

Customer satisfaction and competitiveness imply the awareness of Conduril employees for a well-executed and safe job.

The company's staff is trained in a wide range of areas based on the identified, planned, and developed training needs. We monitor technological developments, professional and social advancement and continuously improve the Quality, Environment, and Safety Management System.

For the year 2021, one of the campaigns developed was **“Improving the content of safety training courses – creation of informational posters, videos, and leaflets”**, and to this end, the following actions were developed:

- Several posters on the most relevant topics in terms of Safety, namely: “PPE”, “Protective gloves”, “Safety measures in the maintenance of dumpers”, “Manual handling of loads”;
- Training in “Work at height” and “Confined spaces”;

- Health promotion campaigns “Prevention of smoking and alcoholism” and “Prevention of Work-Related Musculoskeletal Injuries”.

548 employees attended 2697 hours of training in 2021.

In-House Training

Formação Interna	
No. of training hours/ Employee	3,5
No. of training hours/ Female employee	0,5
No. of training hours/ Male employee	3,7

132 employees attended 3108 hours of external training in 2021.

External Training – Portugal 2021

External Training	
No. of training hours/ Employee	4,0
No. of training hours/ Female employee	3,3
No. of training hours/ Male employee	3,6

Workplace health promotion

In order to raise awareness of occupational diseases among its employees, Conduril periodically conducts health campaigns sponsored by the OHS services.

Conduril 's Annual Occupational Health Training Project consists of three essential pillars:

- Consolidate: Development of professional skills through professional training, promoting the qualification of employees to increase the company's productivity and competitiveness;
- Improve: Ensure all workers have access to 1-on-1 training and recognise and appreciate the qualifications acquired;
- Plan: Organise the company's professional training plan, including the annual occupational health training.

Occupational Noise

As of 2020, measurements have been performed at the headquarters' industrial facilities to the most up-to-date understanding of the values needed to analyse the risks associated with these activities, even though no changes had been made, nor did the results of the health surveillance indicate that a new assessment was needed (article 5 of Decree-Law no. 182/2006, of 6 September).

In 2021, occupational noise measurements were conducted at several workstations in the project *“Construction of the Alto Tâmega Dam and Hydroelectric Plant of the Tâmega Electroproducer System”*.

Discrimination cases and measures

Each employee's behaviour determines Conduril's reputation.

Creating organisational value requires promoting a healthy and safe workplace for all employees. It promotes synergies between employees, departments, clients, and the surrounding community by enabling everyone to reach their potential and feel valued.

Conduril and its employees follow the highest integrity and individual dignity standards.

Non-discrimination issues are addressed in our Code of Conduct (Ethics and Good Practices).

In this context, we do not tolerate any form of harassment based on race, gender, age, physical disability, sexual orientation, political opinions, or religious convictions, namely towards co-workers, regardless of their hierarchical position, and to all those who enter into contact with Conduril.

The geographic areas of operation of Conduril were free of incidents or cases of discrimination in 2021

Identified operations and suppliers that may threaten the right to collective bargaining and freedom of association

By entering into contracts with suppliers and service providers, Conduril employees ensure compliance with the ethical principles outlined in this Code of Conduct.

Conduril's choice of suppliers:

- is a selection process based on clear, impartial, and transparent ethical, technical, and economic criteria, avoiding situations of exclusivity;
- is monitored;
- complies with environmental, quality, and safety standards and practices, as well as those resulting from legislation in force.

Conduril did not identify any risks related to the right to exercise freedom of association and collective bargaining in its suppliers in 2021.

Suppliers and operations with a significant risk of child labour and forced labour or similar

Every company has an ethical duty to safeguard human rights, which is why Conduril ensures that all employees, regardless of circumstances, comply with the UN Universal Declaration of Human Rights principles at work. Conduril ensures compliance across all geographical areas in which it operates.

Due to its size, our organisation has a natural vulnerability to child labour and illegal or insecure situations.

Conduril adopts and implements control mechanisms to prevent child labour and illegal or insecure situations. Before any new internal or external hiring, on-site or at any other facility, all documentation must be handed over and thoroughly checked.

A draft of the employment contract for new workers emphasises the worker's rights and the need to comply with all labour laws.

There were no reports of child labour or forced or slave labour at Conduril or its suppliers in 2021.

Corporate Governance

The objective of Conduril's Corporate Social Responsibility is to achieve its sustainable development, responsibly and efficiently meeting the highest and most rigorous production process requirements. The company promotes an ethical and compliance culture, provides profitability to shareholders, fosters employee growth, and monitors the development of the various social contexts in which it operates.

Due to its policy of good corporate governance and aware of the indispensability of adequate risk management, Conduril has a solid internal policy for identifying, qualifying, and mitigating risks that could negatively affect its success.

Conduril 's risk management goes beyond the conventional categorisation of strategic, financial, and operational risks since the company understands that risks manifest quickly and can change categories rapidly.

In order to manage risk, the company has created a department dedicated to it. This management is based on the following pillars:

- Mitigate the risk – through the implementation of controls and/or mechanisms that minimise it;
- Transfer the risk – transferring the risk to another entity whenever it is expected to be advantageous in terms of the cost-benefit ratio;
- Acceptance – formally acknowledging the risk and monitoring its impact on the organisation.

For Conduril to progress sustainably, its strategic decisions must be filtered through these attributes of excellence:

- Innovation;
- Quality of products and services;
- Financial health;
- Quality management;
- Quality and appreciation of employees;
- Good use of company assets;
- Social responsibility;
- Global positioning.

For Conduril to be successful in the long run, we intend to preserve the following:

- Compliance with our quality and safety system and the quality of Conduril 's central laboratory;
- Maintaining the current flow of information;
- The existing synergies in the Group;
- The spirit of cooperation between all sites and geographic areas;
- Our company culture;
- Our ethical principles and our "basic values";
- Our "social responsibility" is assumed endogenously, affecting those who make up the company daily (training, pension fund, etc.)
- Maintaining strict deadlines for the execution of work and ensuring its quality.

Communication


Conduril provides communication channels that are tailored to the different stakeholders, including:

- Website
- Announcements
- Meetings
- Satisfaction surveys
- E-mail addresses
- Consultation questionnaires

Customer Satisfaction

During the reporting period, we received five customer satisfaction surveys. Based on the comparable results obtained for the period under analysis, we can observe a high degree of satisfaction (an average of 17 points on a scale of 0-20).





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