



# CSR Report

2021

# Index of **contents**

01 Letter from the President .....	pg. 3
02 Scope of the report .....	pg. 5
03 GMV in figures .....	pg. 6
04 GMV in the world .....	pg. 8
05 Governing bodies .....	pg. 9
06 Corporate structure .....	pg. 10
07 Our business sectors .....	pg. 11
08 2021 milestones .....	pg. 19
09 Our corporate values .....	pg. 22
10 Our cornerstones .....	pg. 23
11 Occupational health and safety .....	pg. 45
12 GMV charity work .....	pg. 47
13 Environmental Management System .....	pg. 50
14 Subcontractors and suppliers .....	pg. 55
15 Financial results .....	pg. 57
>> GRI .....	pg. 60

## Letter from the President

MÓNICA  
MARTÍNEZ

01

Started as a small university group more than 35 years ago, GMV has since grown into an international technology conglomerate employing 2,557 employees at the end of the year 2021 and trading in diverse technological sectors. The reasons for this success are many. Prime among them are the quality we demand in our products and services and our determination to improve them continually.

Our mission as a firm is the engineering of advanced efficiency-enhancing systems, helping our clients to attain sustainable economic growth. Our responsibility to the present and future society requires us to meet its growing demand without jeopardizing the future by consuming ever more of Earth's limited resources. Instead, we need to use available resources more efficiently by harnessing cutting-edge technology. We can cite many examples of GMV's systems contributing towards sustainable development. Pride of place goes to the intelligent transportation systems, which are helping to improve the mobility of people and goods, cutting down the necessary resources and hence the environmental impact of this enhanced mobility. Our solutions in other areas are helping

to monitor Earth's environmental health, to increase safety or to improve the health of the population.

Although our activity, by its very nature, has a very low environmental impact, we at GMV have gone out of our way to cut it down even further. We actively pursue an improvement program geared towards the reduction greenhouse gas emissions associated directly and indirectly to our activities and the recycling of materials. GMV's on-site power consumption is further reduced by the use of low-consumption equipment; solar panels are fitted in our central offices to harness renewable power.

At GMV we aim to build ourselves up as a solid, enduring company that will flourish on a long-term basis. Like any business, ours obviously needs to grow and make a profit in globalized sectors of fierce competition. But we do not want to sacrifice the company's long-term sustainability to any get-rich-quick mindset. Our aim is to develop the company as an independent, ethically responsible organization committed to its clients, suppliers, employees and other stakeholders.

Right from the word go GMV has considered the development and nurturing of its employees' skills, knowledge and motivation to be a key part of its business strategy. This stands to reason, given the nature of our activity and overall competitive strategy. GMV therefore offers its employees a unique mettle-testing environment to kindle their imagination, reward their effort and develop their personal and professional skills in an ongoing and stable way. This is backed up by a continuous top-up training plan whose essential values are mutual respect and teamwork. To meet our commitment to our employees, we have set up personnel policies that guarantee equal treatment of all our staff, starting with the job-selection process and continuing throughout their whole careers in the company. GMV also tries to help its employees harmonize their working and family lives, allowing them to work part-time or from home whenever these options, job permitting, might be conducive to that social end. Talent is

not easy to find and people with functional diversities are a pool of talent widely untapped. Full inclusion of people with functional diversities is however a challenge for any organisation, requiring a strong culture of flexibility and cooperation. In GMV we have always prided ourselves of such a culture, which we are applying to increase our talent pool and to enable all of our employees to deploy their full potential, actively working to drive down the diverse obstacles each of them faces.

We at GMV are well aware that we do business within a society. As well as pursuing the legitimate interests of our shareholders and employees, we are also duty bound to pay due heed to the problems and concerns of this wider society, upon which, moreover, we depend as a company. GMV participates in the United Nations Global Compact, the world's largest voluntary corporate-social-responsibility initiative, promoting the implementation of ten universally accepted principles in the areas of human rights, labor, environment and anti-corruption. As part of its ongoing commitment to education and to nurture budding talent in the technology field, GMV carries out a host of activities designed to arouse a passion for engineering among youngsters. We regularly receive site visits from high schools and universities and we are proud to sponsor international robot-building competitions, to give students a unique chance for fun-based development of their innovation skills and creativity and to encourage them to take on a fulfilling career as a scientist or engineer.

We trust you will find our report interesting and invite you to give us your opinion about our sustainability strategy and actions.

Cordial greetings.



# Scope of the report

## 02

Mindful of the times we live in, GMV has adopted a policy of transparency, using clear arrangements open to all stakeholders. For over twenty years now, it has been publishing an annual report with detailed information on its management, projects, policies, and results, going well beyond the usual procedure in a private business group (all published annual reports can be seen on [GMV's website](#)).

In line with this ongoing commitment to openness, GMV decided to go one step further. It drew up a document recording all our corporate social responsibility activities; 2008 thus saw the first Annual Corporate Social Responsibility Report. Its aim in doing so is to show how its business activity contributes toward sustainable economic development and showcasing its social and environmental policies and a firm commitment to long-term economic development. This involves a rational use of resources and a concern for future generations and our wholehearted implication in the human and social aspects.

It should also be stressed here that the strategy, policies, and values behind our commitment to sustainable development and most of the activities described herein have, in fact, formed part of GMV's persona for many years.

The following report has taken its cue from the current GRI Sustainability Reporting Standards (GRI Standards). GRI's Sustainability Reporting Guidelines constitute a balanced and reasonable presentation of our organization's economic, environmental and social performance.

GMV has drawn up this report by consulting the opinions and encouraging the participation of all company personnel responsible for liaising with the various groups we work with. This report is available only electronically, with the primary objective of giving the best information on the company's activities with the least possible use of resources.

Anyone who wishes to give their opinion or pass on any suggestion for improvement is welcome to drop by our [website](#) or email to [info@gmv.com](mailto:info@gmv.com).

Visit us on:



# GMV in figures

## 03

**2,557**  
employees

At GMV, we have set up personnel policies to guarantee equal treatment for all. In keeping with this guiding principle, 99.61% of GMV's employment contracts are open-ended while the remaining 0.39% are temporary contracts.

Our long-term strategy based on technology and innovation has allowed us to diversify our business breaking into different sectors at both national and international levels. As a result, the number of staff we have needed to hire has risen yearly. GMV closed 2021 with 2,557 employees, 8.49% up on the previous year's figure and boding very well for the company's future.

**8**  
business  
sectors

GMV is a strong multinational group trading on a worldwide scale. GMV provides turnkey systems and solutions, specialist hi-tech products and services in very diverse sectors: Space, Aeronautics, Defense and Security, Cybersecurity, Intelligent Transportation Systems, Automotive, Healthcare, Telecommunications, and IT for government authorities and major corporations.



**37**  
years of  
experience

GMV started in 1984 as a small group of engineers led by Professor Juan José Martínez García, winning a contract from ESA's European Space Operations Centre (ESOC) in an open international tender. At first, GMV centered on the space and defense sectors, taking on initial projects in fields like mission analysis, flight dynamics, control centers, simulation or earth observation, and satellite-navigation, all areas in which GMV is nowadays a leading light worldwide. In a few short years, the sheer quality of its work won GMV a cast-iron reputation in the European space sector. In 1988 it was declared to be a "Center of Excellence in Orbital Mechanics" by the European Space Agency (ESA).

In the early nineties, GMV started to branch out into other sectors through technology transfer. This led to new business lines in the sectors of intelligent transportation systems, Cybersecurity and telecommunications, and information-technology applications for the public and private sector. By breaking into these new markets, GMV became a trailblazer in fields like internet solutions or satellite-navigation applications, which were then still in their infancy. By the end of the nineties, GMV's diversification process had been successfully negotiated; its business structure was solid, and its staff had built up to almost 300. Turnover now topped 20 million euros, about 50% of which came from sectors like intelligent transportation systems, Cybersecurity, telecommunications, and information technologies.

In 2001 the founder and president of GMV, Professor Juan José Martínez García, passed away. This led to a change in the executive structure of business group GMV; the post of CEO was created while Dr. Mónica Martínez Walter took on the presidency of the group.

In these years, GMV invested heavily in developing new products, services, and solutions in space, defense, intelligent transportation systems, and information technology. The company also decided to break into new sectors and unfurled an ambitious program to internationalize the longstanding business lines.

By the end of 2021, on the strength of this international expansion process initiated back in 2004 with the creation of the US company, GMV is running subsidiaries in Germany, Colombia, Spain, the USA, France, Malaysia, The Netherlands, Belgium, Poland, Portugal, the UK, and Romania, plus permanent establishments or project offices in Morocco, Cyprus and Mexico, among others. GMV today is a +2500-strong multinational group with a substantial portfolio of international clients. It trades in Europe, the Americas and Asia in several hi-tech sectors.

# GMV in the world

# 04

BRANCHES AND OFFICES   
PROJECTS 

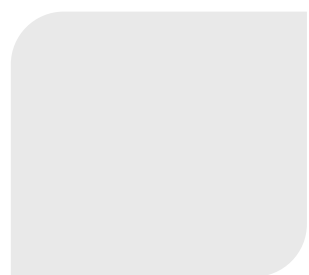
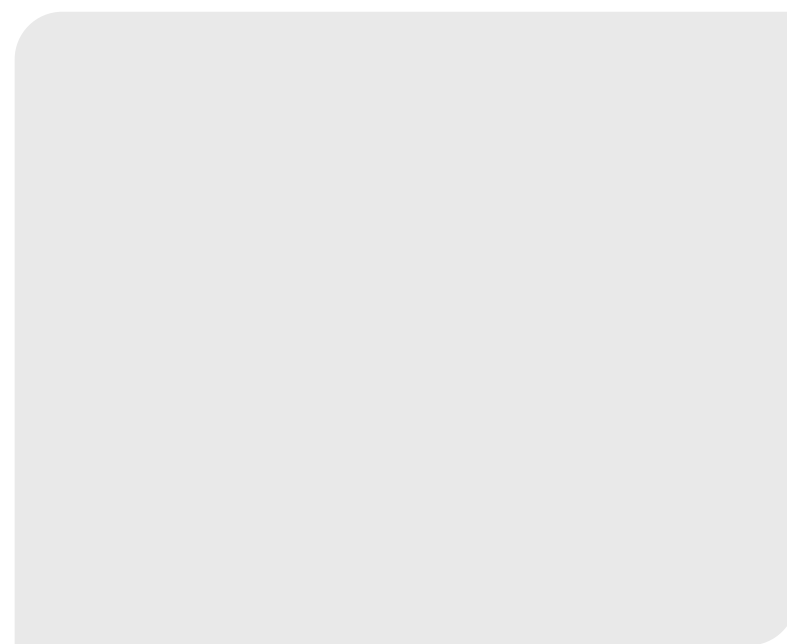
- GERMANY
- BELGIUM
- COLOMBIA
- USA
- FRANCE
- MALAYSIA
- THE NETHERLANDS
- POLAND
- PORTUGAL
- UNITED KINGDOM
- ROMANIA
- SPAIN





# Governing bodies

# 05



# Corporate structure

# 06

Grupo Tecnológico e Industrial GMV, SA

GMV Innovating Solutions, SL

GMV Aerospace and Defence, SAU / Aerospace and Defense Markets

Grupo Navegación por Satélite Sistemas y Servicios, SL / Galileo development and exploitation

GMV Soluciones Globales Internet, SAU / Telecommunications and e-business Markets

GMV Sistemas, SAU / ITS and Industry Markets

GMV Innovating Solutions, Inc / Aerospace, ITS and Telecommunications Markets of USA

GMVIS Skysoft, SA / Aerospace, Defense, ITS and Telecommunications Markets of PORTUGAL

GMV Seguridad Integral, SAU / Security Market

GMV GmbH / Aerospace, Defense, ITS and Telecommunications Markets of GERMANY

GMV Innovating Solutions, Sp.z o.o / Aerospace, Defense, ITS and Telecommunications Markets of POLAND

GMV Innovating Solutions, SRL / Aerospace, Defense, ITS and Telecommunications Markets of ROMANIA

GMV Innovating Solutions, SARL / Aerospace, Defense, ITS and Telecommunications Markets of FRANCE

GMV Innovating Solutions, SAS / Aerospace, Defense, ITS, and Telecommunications Markets of COLOMBIA

GMV Innovating Solutions, Sdn. Bhd / Aerospace, Defense, ITS and Telecommunications Markets of MALAYSIA

GMV NSL Limited / Aerospace, Defense, ITS and Telecommunications Markets of UNITED KINGDOM

GMV Syncromatics Corp / ITS Markets of USA

GMV Innovating Solutions, BV / Aerospace, Defense, ITS and Telecommunications Markets of THE NETHERLANDS

GMV Innovating Solutions, SRL / Aerospace, Defense, ITS and Telecommunications Markets of BELGIUM

Payload Aerospace, SL / Aerospace Market

# 07

## Our business sectors

GMV's main task in the various sectors it trades in is to provide its clients with technologically advanced systems custom-built to meet their particular needs and help them improve their processes and use their resources more efficiently.

We at GMV are convinced that the best way of meeting society's growing demand for products and services without overexploiting the available resources is to tap into technological progress. Technology is not an end in itself; it is the means to make something new or make something old better.

GMV's systems help its clients be more efficient. The response to growing demand cannot be to consume more resources but rather to use them better and more efficiently supported by cutting-edge technology.

We will now take readers on a tour of GMV's activities, broken down by the various sectors we trade in and emphasizing the cases in which our activity helps society as a whole to progress and develop more sustainably.



# AERONAUTICS

GMV is a tried-and-tested supplier of products and services for leading aeronautical manufacturers, providers of air navigation services, and regulatory authorities such as Spain's airport and air-navigation authority ENAIRE, the International Civil Aviation Organization ICAO and Eurocontrol. GMV participates in the main aeronautics programs, providing engineering services and developing state-of-the-art aeronautical systems and software while always adhering to the highest quality standards. In particular, GMV has spearheaded the development of aeronautical approach- and landing-systems based on satellite navigation systems (GNSS) and is one of the few European companies with comprehensive knowledge of advanced avionics architectures, testbeds and verification systems and their associated regulations.

It should be stressed that the systems we furnish in this sector mostly aim to improve the aircraft's energy efficiency and, ipso facto, its environmental efficiency. Consider the advanced GNSS-based avionics systems for optimizing approach and landing trajectories, thereby improving operation times and reducing aircrafts' emissions during their useful life.

Specifically, the most important areas of activity within the aeronautics sector are the following: flight dynamics; development of safety-critical software and hardware (DO-178/DO-254); avionics and equipment design; Integrated Modular Avionics; Remotely Piloted Aircraft Systems; pilot- and operator-training and engineering simulators; testbeds; approach and landing procedures and systems; and GNSS technical assistance for air-navigation operators and authorities.

# SPACE

GMV is one of the world's top suppliers working for space organizations and agencies and major satellite manufacturers and operators. With over 35 years of experience behind it, nearly 500 satellites are carrying its technology. GMV can safely claim to be a technology partner of cast-iron dependability, capable of meeting the most stringent needs under the strictest quality standards. It has now achieved CMMI Level 5 certification, covering the whole range of activities and services within the space sector.

Within the space sector, GMV works on flight segment, navigation, ground segment, data processing and operational support for space mission. These play a crucial role in long-term sustainable development. Telecommunication satellites have given hundreds of millions of people worldwide access to communication and information, helping communities narrow the digital divide and fueling their development and progress in the knowledge society. Satellite navigation systems such as Galileo are making it possible to develop hundreds of essential applications for the sustainable development of communications, transport, energy, agriculture, security, or life support. A good example is the equipment developed and patented by GMV called *osmógrafo* (osmograph), which uses the navigation signal to improve rescue operations with sniffer dogs after earthquakes or other natural disasters.

The Earth Observation missions in which GMV participates, such as the COPERNICUS, METOP, METEOSAT, CRYOSAT, EARTH CARE, and SMOS satellites, also play a crucial role in monitoring the atmosphere, keeping track of the ongoing state of the oceans and salinity, polar ice, control of illegal discharges at sea and monitoring the environment in general. GMV takes part in the control procedures and data processing of all these observation systems, which help to furnish the international scientific community with the data for detecting and monitoring climate change.



A close-up photograph of a soldier in camouflage uniform and tactical gear. The soldier is holding a tablet computer with both hands, and their right index finger is touching the screen. The background is blurred, showing more of the soldier's uniform and equipment. The image is partially overlaid by a red graphic element on the left side.

# DEFENSE AND SECURITY

GMV is a tried-and-tested supplier of the Spanish MoD and Interior Ministry and international defense and security organizations. Its activities in this field involve the engineering, design, development, integration, testing, verification, and maintenance of defense and security systems covering their whole life cycle. The products and services in the defense and security area cater to the most demanding needs and are developed under strict quality standards.

GMV's set of defense-and-security solutions includes engineering, development, and integration of C4I systems; design, development, deployment, and maintenance of JISR systems; intelligence systems, signal and data processing, and fusion; cyberdefense, artificial intelligence, and big data; training, operational-research and R&D simulators; development of military navigation systems based on GPS, EGNOS and Galileo PRS; onboard equipment, military avionics software, and testbeds; logistic and maintenance services for systems and software; military space applications; perimeter-surveillance and access-control systems; border protection and surveillance systems; advanced security systems incorporating new technologies; emergency and crisis management systems, 112, SOS centers; monitoring and management systems for vehicles and personnel of security forces; and onboard video-surveillance and security systems.

# HEALTHCARE

Over twenty years ago, GMV decided to bring its proven R&D expertise to the challenge of improving the quality of life of the public at large. Drawing on its knowledge acquired in robotics and space simulation, and working in close collaboration with hospitals, healthcare research institutes, universities, and flagship organizations, it has now developed trailblazing in-house products and services while spearheading cutting-edge projects, with the final task of helping to protect the health of the public at large and giving them a broader range of healthcare services.

Its telemedicine products and services now range from specific applications for telepediatrics, teleophthalmology, telerehabilitation, and the care of chronic patients through the mining of epidemiological and clinic data based on advanced analytics to the design of surgical simulators and intraoperative radiotherapy planners, which is the case of radiance™, the GMV-developed intraoperative radiation therapy (IORT) planning system, which improves IORT safety by providing a simulated display of the therapy result.

GMV's healthcare groundbreaking products and solutions include: epidemiological and clinical-data-mining solutions (Big Data and Smart Data); cybersecurity services and solutions; ICT mobility solutions; medical-image management and processing solutions; remote healthcare systems working on both a patient-physician and physician-physician basis (telepediatrics and teleophthalmology platforms); intraoperative surgery and radiotherapy planning and simulation systems; monitoring and follow-up systems for chronic, multi-pathology patients; telerehabilitation systems; mobility systems, humanitarian-aid-infrastructure, and emergency-management systems; and technology and process-optimization consultancy.



# CYBERSECURITY

GMV provides services and solutions for analyzing any organization's level of Cybersecurity, managing the technological infrastructure, and governing the lifecycle-long cybersecurity process, including protection of critical infrastructure; engineering, security services, and solutions; Cybersecurity in industrial environments; definition and implementation of information security management systems and business continuity plans; National Security Scheme compliance plans; and CERT Managed services.

GMV has been leading the development of ICT security services and technologies in Spain for over 25 years now.





# INTELLIGENT TRANSPORTATION SYSTEMS

GMV is a leading firm in the design, development, implementation, and rollout of Intelligent Transportation Systems (ITS) based on IoT, mobile communications, and GNSS, guaranteeing compliance with sector standards such as GTFS, SIRI, NeTEx, and CAN bus. The aim of these systems is to improve the transport and mobility of goods and persons and cut down the use of resources for this purpose. In fact, according to the EU's Transport White Paper, ITS technologies and systems are crucial for developing a sustainable mobility system.

GMV provides solutions for all the various means of transport and types of fleets (road public transport and railway transport, including main line, regional, urban, and freight services): advanced passenger-transport fleet management systems that improve the quality of their services while also using their resources more efficiently; transport scheduling and planning systems; electronic fare collection systems enabling payment by contact smartcards, bankcards and mobile apps; ticket vending machines and point-of-sale management systems; state-of-the-art passenger information systems: onboard, bus-stop, APPs, websites with real-time information and trip planners; ecodriving systems; advanced fleet-management systems for railway transport (SAE-R®); onboard video-surveillance systems; onboard digital intercom and PA systems; and special fleet-management systems for public services, emergencies, maintenance, distribution, logistics, among others. GMV has deployed its on-board solutions in over 40,000 vehicles around the world.

In addition, our demand-response transport management system provides a trustworthy passenger transport service for far-flung rural areas of low population where a traditional transport service is economically unsustainable.

GMV is one of the Spanish firms that has most contributed to the innovation associated with the new automotive paradigms. As a result, it offers solutions

today in all the following areas: advanced car telematics units; electronic tolling and information systems on toll-roads, highways, and bridges and tunnels; solutions for the connected car and autonomous vehicle (end-2-end software and services, Cybersecurity, advanced GNSS-based positioning technology); and advanced mobility services (PAYD/UBI insurance, carsharing, carpooling, and co-operative ITS).

GMV is a critical player in the supply of services for the automotive industry, offering software and hardware engineering services to Tier-1 suppliers and OEMs. GMV-developed firmware has now fitted in over 4 million Telematics Control Units (TCUs) around the whole world.

Mention must also go to the systems on which GMV has been working for more than ten years now to back up the so-called eco-taxation schemes for road transport, a policy implemented in diverse European countries to rationalize private vehicle use, internalize road-transport environmental costs and in short reward users who cause less pollution and traffic congestion.

Some alternative technologies are possible to implement the systems supporting these schemes, and the option adopted by each country depends on different factors, being the length of the road network or the price of the needed onboard unit part of a large list. Some of the most representative countries that have implemented these policies have opted for GNSS-based systems; GMV has been developing these solutions based on GNSS since 2004, particularly on the development of road user pricing based on GNSS using the Smartphone as a user platform.

Finally, within the field of transport activities, it is worth noting the positioning-based platform developed by GMV as a backup to various ITS applications. Today they are being used in various areas to improve transport arrangements and make them more efficient. The carpooling and carsharing service is a good example where the communications module fitted in the cars records the start and end points of the trips and the traveling times. All this information is then uploaded into a restricted access website, enabling people with similar traveling needs to make contact with each other and share their journeys. Another example is the Eco-driving module as a driving-aid system that reduces not only maintenance- and operation-costs but also the level of emissions and injuries from accidents, thus increasing the comfort levels of drivers and passengers. This system rests on three main pillars: onboard driving aid; control-center alarms, and performance reports.

A photograph of a person in a blue shirt working at a computer in a modern office. The person is seen from the side, looking at a large monitor. The office has bright lighting and other computer monitors in the background. A red semi-transparent overlay covers the bottom half of the image, containing white text.

# TELECOMMUNICATIONS AND INFORMATION TECHNOLOGIES

Information technologies and telecommunications allow government authorities not only to offer more efficient, fleet-footed, and higher-quality public services but also to consume as few resources as possible in doing so. Both aspects are crucial in terms of promoting society's sustainable development. GMV's range of services and systems for the public sector are all conducive to this end.

GMV works closely with the main operators and providers of telecommunication and media services, offering tailor-made solutions to meet their needs, such as development and consultancy of value-added services; cloud solutions; IoT solutions; online channel and mobile Apps; specialized cybersecurity services for operators; advanced network services testing and deployment of global services; third-party integration and provisioning systems; Big Data solutions; network performance management; capacity planning; and 24x7 operation and support services.

GMV designs, develops, and implements state-of-the-art ICT solutions to improve the processes of leading organizations, acting as long-term technology partner. This means a significant contribution toward sustainable economic growth.

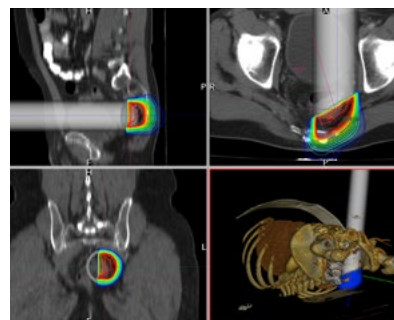
GMV's proven ability to develop secure solutions has won it the trust of government authorities and major companies. Its project fields cover web portal platforms, intranet, document management, and content management; cybersecurity services; e-government Solutions; online channel and mobile Apps; IoT Solutions; corporate email and agenda solutions and synchronization with mobile devices; open data platforms; cloud solutions; design, implementation and management of ICT infrastructure; BI and Big Data solutions; messaging and mobility solutions; user experience (UX) and usability consultancy; 24x7 backup services; and Open Source developments.

# 2021 milestones

# 08



GMV and its employees donate €50,000 to Spain's Food Bank charity. This donation was part of a fundraising drive promoted by the company, motivated by the crisis caused by the coronavirus pandemic.



Based on a study by the Apex Market Research consulting firm, GMV joins the Top 10 companies for innovation in the intraoperative radiation therapy (IORT), thanks to its **Radiance™** technological solution.



GMV celebrates the International Day of Women and Girls in Science participating in a webinar entitled "Science and Technology: a Female Perspective." Its aim is to highlight the increasingly important role of women in science and technology and to encourage more girls to pursue scientific and technical careers.



GMV continues its expansion process. In February, a new permanent office of GMV opens in Brussels to further intensify cooperation with EU institutions in the company's areas of activity, such as space, defense, information and communication technologies, and transportation.



As part of its Innovation Radar program, the European Commission awards GMV its "Key Innovator" recognition. The award highlights GMV's research developments in the area of natural deformation and 3D manipulation of medical images, reporting direct benefits to surgeons in their surgical training, preparation, and planning.



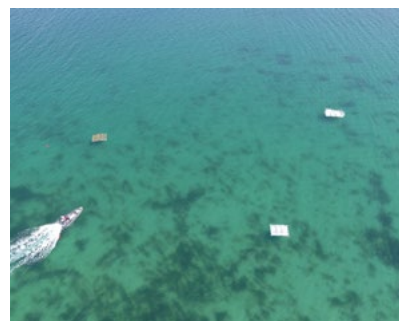
GMV joins the association [Women in Aerospace Europe](#) (WIA-E). This is a not-for-profit entity that promotes visibility and leadership for women in the aerospace industry while also raising awareness of this industry in society. WIA-E was founded in 2009 and has now become the leading professional association in the space sector.



GMV participates in the launching of the H2020 FirEUrisk project. This is a collaborative project led by the Portuguese Association for Development of Industrial Aerodynamics. It is focused on creating strategies for wildfire risk assessment and reduction, as well as on adapting to the wildfire regimes that come to exist in the future.



GMV contributes its experience and technological capacities to the eCitySevilla project, to develop an ecosystem model for an open, digital, decarbonized, and sustainable city in 2025. This is an important step to achieve the long-term energy and climate goals established for 2050. This project will take place at the Cartuja Science and Technology Park, encouraging participation by local residents, companies and government agencies.



GMV has worked on Beach Waste Tracking System (BEWATS) project in collaboration with the University of Vigo and the Institute of Mathematical Sciences from the Spanish government's scientific research council (CSIC). The results provide innovative tools to clean up marine litter in coastal areas, developed on the Vigo and Pontevedra estuaries in Galicia, Spain.



For another year, GMV supports the Spanish educational robotics competition known as the ASTI Robotics Challenge. The mission of this initiative, organized by the ASTI Foundation, is to foster STEM talent, with a special focus on the field of collaborative mobile robotics.



GMV successfully finalizes the MRV4C initiative on sustainable development. As part of this project, a monitoring system has been created that enables various parameters to be evaluated to improve the value chain in the cacao industry, while also contributing to the goal of "zero deforestation" in the Dominican Republic. The project's results are contributing to socioeconomic development, strengthening decision-making in one of that country's key industries, and supporting the fight against climate change.



The association known as Astróbriga inaugurates Spain's first three-dimensional scale model of the solar system. Tsolar system that can be visited at various locations in and around the city of Ciudad Rodrigo in the Spanish region of Castilla and León. GMV has been collaborating on this project since it first began in 2020, focusing its contribution on the planet Mars model. The goal of this initiative is to stimulate cultural and scientific interest in the community while also promoting local tourism.



In the 10<sup>th</sup> edition of the Excellence Awards presented by the German-Spanish Chamber of Commerce, GMV wins in the "Industry, Innovation and Responsible Production" category. The President of GMV, Mónica Martínez, accepted the award at the ceremony held in October in Madrid. The prize money given with this award was donated to the charity Mary's Meals, which provides school meals to more than two million children each day in African countries with low levels of school attendance.



The OPTIMA project begins with the mission of applying technological advancements to ensure that all cancer patients can receive individualized treatment. GMV is participating in this project to create a distributed access platform to operationalize big data collected from an extensive network of European hospitals. The aim is to use artificial intelligence and real-world data (RWD) to address some of the most significant research questions related to breast, prostate, and lung cancer.



In June, ForestPlanet Inc. contracted with GMV to use Earth Observation data to guide its development of a reforestation plan to restore a damaged forest zone in Tanzania's Usambara Mountains. ForestPlanet carries out tree-planting projects to restore forest habitats for wildlife, recover the health of soils, sequester carbon, and support community development. Thanks to GMV's contribution, the success of the reforestation project has now been demonstrated, and on the basis of those results, ForestPlanet starts up a large-scale reforestation project in December in Irete, Tanzania.

# Our corporate values

# 09

GMV's strategy is based on a strong corporate culture in which all its employees share a common set of values and beliefs. GMV regards respect for these values as essential to guarantee that a rock-solid management system governs our whole activity. Even more importantly, it also ensures that all our activities are carried out in keeping with a sound set of values. These values are therefore strongly promoted internally, using not only the corporate intranet but also utilizing information panels, brochures, courses, annual personnel assessments, etc.

In GMV, the values are classified into two categories that complement each other: external values and internal values.

Our external values directly impact what GMV offers to its clients. These are the external projection values by which we can be recognized and judged:

- Innovation capacity.
- Technological leadership.
- Commitment to quality.
- Competitiveness.
- Client centeredness.
- Responsiveness.
- Flexibility.
- True to our word.
- A yes company.

Our internal values determine how we work together in GMV. The values governing our work at GMV are the following:

- We take on supererogatory responsibilities over and beyond our formal duties.
- Team success is more important than individual kudos.
- We are always ready to help a colleague.
- We always keep our word.
- We are respectful to others.
- We boast the best professionals.
- We have a passion for challenges.
- We strive for balance in work and family life.



# Our cornerstones

# 10

Innovation

Ethics

Talent

Training

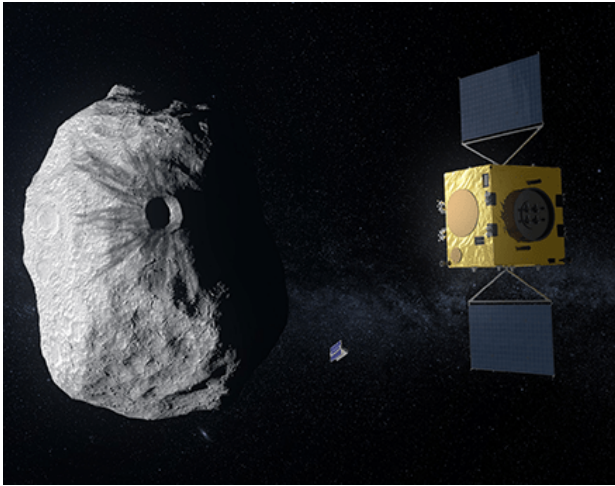
Customer  
satisfaction

Information  
Security



# Innovation for development

Innovation is one of our pillars for growth, but it is also a powerful driver of development for society. The GMV group dedicates about 5% of its annual revenue to its R&D activities, with numerous examples of these projects in each of our business areas. For 2021, special mention should be given to the Group's work in the space industry on planetary defense and space debris and its work in the aeronautic and automotive industries.



## Planetary defense

GMV's commitment to planetary defense is reflected in its role as a leader for the system that is piloting the HERA mission, which is studying the binary asteroid system known as Didymos. HERA is the European component of a coordinated planetary defense mission carried out jointly by NASA and ESA. Its primary objective is to study Didymos, a near-Earth binary asteroid system. That system consists of two asteroids: Didymain, a larger asteroid with a diameter of 780 meters, and Dimorphos, a secondary asteroid about 160 meters in diameter that orbits the larger one. This smaller asteroid is the focus of NASA's mission.

That mission is known as the Double Asteroid Redirection Test (DART), and it is scheduled to make impact with Dimorphos in 2022. The European mission, HERA, will then arrive at this system in 2026 to characterize the asteroid system after the DART impact has occurred. This will provide data with incalculable value to develop strategies to address situations with a real risk of collision with the Earth.



## Space debris

The proliferation of uncontrolled objects in orbit, derived from disused satellites, can create difficulties for current space missions and those being planned because of their collision risks. GMV plays an active role in addressing this problem through its contributions to ESA's pioneering Active Debris Removal initiatives.

GMV has extensive experience in space surveillance, and it is currently one of the leading European participants in analyzing the threat represented by space debris. Within the framework of ESA's Space Situational Awareness program, GMV is working on various projects related to space debris detection systems onboard the new generation of Galileo satellites. GMV is also a main provider of space debris services for France's national space research center (CNES) in Toulouse. Some of GMV's most notable work has been on projects such as Lightcurves, developed for the UK's Ministry of Defense, and DSTL, aiming to characterize space objects by leveraging artificial intelligence techniques. In 2021, GMV has also solidified its leadership in space traffic management (STM) through its participation in the EUSTM project, which is helping to define Europe's future capabilities in this field.





## Aeronautics

GMV is a member of the SAE G34 / EUROCAE WG114 Joint International Committee on Artificial Intelligence in Aviation, which is promoting compliance with artificial intelligence certification for safety-critical aeronautical systems. In 2021, GMV launched two new projects involving AI applications in this industry: SAFETERM and AI-GNCAir.

The SAFETERM project aims to use artificial vision techniques to improve the currently existing flight termination systems and procedures for unmanned aerial vehicles as a way to increase the overall safety level when managing emergency situations or malfunctions.

The AI-GNCAir project is focused on studying the application and use of artificial intelligence for self-positioning of aircraft to develop a general guidance, navigation, and control architecture that can be safely used for artificial intelligence algorithms in the field of aeronautics.



## Automotive

Autonomous driving is the automotive industry's future, and this is quickly approaching thanks to the rapid advances being achieved. GMV, with a long trajectory in the area of global navigation satellite systems (GNSS), was awarded a significant contract for the development of a precise, comprehensive satellite positioning solution for the BMW Group's new generation of autonomous vehicles. GMV's work on this contract and its technological solution began in 2019 and remains ongoing, following strict automotive standards and the highest quality levels for developing critical software. In this context, GMV also provides a global satellite navigation correction service, autonomous vehicle connectivity, and cybersecurity solutions.

# Contribution to the SDGs

At GMV, we have an ongoing commitment to innovation as a way of contributing to progress and added value for society, whether directly or indirectly. Through our activities, we promote social well-being, economic development, and the preservation of biodiversity. We have developed a wide range of projects and solutions in the various industries in which we operate, and we utilize these to make notable contributions to achieving the goals adopted by the UN General Assembly in 2015. We can highlight our contributions to four Sustainable Development Goals (SDGs).



In the healthcare field, we contribute to guaranteeing a healthy lifestyle and promoting well being for everyone, regardless of their age.

We implement our solutions in close collaboration with hospitals, research institutes, universities, and above all, with patients.

We are working on projects such as Models of Patient Engagement for Alzheimer's Disease (Mopead), to establish a system for early diagnosis and contribute to definition of new therapies to treat that illness; the Harmony project, which has the mission of using big data and AI techniques to analyze a large volume of data collected from patients with myelodysplastic syndromes, in order to advance hematology-oncology research; the Frailty Care and Well Function (Facet) project, for monitoring the health status of patients in situations of special vulnerability; the Optima project, to improve individualized treatment for patients with prostate, breast, and lung cancer, by applying cutting-edge technologies and providing access and training for artificial intelligence algorithms in distributed environments; and the eTransafe project, which is improving the viability and reliability of translational safety assessments during the drug development process, to increase the efficiency of clinical trials, shorten research timelines, and achieve better results in relation to toxicity.

Special mention should also be made of the European Commission's awarding of its "Key Innovator" distinction to GMV in 2021 as part of its Innovation Radar program. This was based on the company's research developments in the area of natural deformation and 3D manipulation of medical images, with reporting of direct benefits to surgeons in

relation to their surgical training, preparation, and planning. This research took place in the context of the Rapid Biomechanics Simulation for Personalized Clinical Design (Rainbow) project, which applies big data technology to optimize personalized clinical treatment.

At GMV, we have developed innovative solutions that support high quality healthcare. For example, the Antari Professional Care project developed a suite of telemedicine services allowing patients to receive healthcare remotely. This has contributed to the democratization of specialized care, promoting better quality of life for patients living in rural or hard-to-reach areas and reducing saturation at healthcare centers. Another highlight in this area is the uTile Privacy-Enhancing Technologies (PET) project. This is a technological solution that GMV has developed in association with Spain's Ministry of the Economy and Company for Digital Enabling Technologies. It applies cryptography to prevent any loss of privacy for patients and contributes to improved precision for AI techniques used to predict tumor development, thereby reducing the need for biopsies.

Our **Radiance™** solution is the only radiation-surgery planning system designed to schedule intraoperative radiation therapy dosing. It provides the specialist with a complete analysis of the patient and facilitates presurgical decision-making, which helps to identify the optimal treatment plan for each patient. The **Radiance™** solution is now implemented at hospitals in Spain, Germany, and other European countries, as well as in the United States and Saudi Arabia. We are also working on new developments as part of the Naviphy project, so that this solution can also be applied to breast, brain, and maxillofacial surgery.



The GMV team comprises 24.25 % women, a percentage that reflects the gap that currently exists in the balance between men and women in the fields of science and technology. Aware of this reality and committed to talent without gender distinction, we want to be part of the change and actively support initiatives that empower young female students and awaken their interest in science and technology training.

In 2021, GMV joined the association Women in Aerospace Europe (WIA-E). This is non-profit entity promotes visibility and leadership for women working in the aerospace field while also raising public awareness of this industry. This association has local groups based in various European cities, which jointly contribute to achieving its objectives. GMV is one of the entities involved in establishing the local group in Madrid, which was formed in April. Thanks to this affiliation, GMV's employees at our various European locations also actively participate in some of the association's other local groups.

Also as part of these WIA-E activities, GMV participated in the annual World Space Week initiative, which helps publicize the contributions that science and space activities make to humanity. This event also focuses on inspiring the younger generations and sparking their interest in various fields within the space industry. The theme of this year's program was Women in Space, with a total of 3,149 events organized by the collaborating entities.

GMV has also collaborated since 2017 with the Asti Talent & Technology Foundation, which is responsible for programs

such as STEM Talent Girl, which encourages participation by female students in the areas of Science, Technology, Engineering, and Mathematics (STEM). Each year there are participants from GMV who contribute to this program with talks, master classes, and individual mentoring, sharing their knowledge and experience with the young women (ages 14 and older) and answering any questions they may have about ways to further their education. This year was the fifth edition, and GMV organized a virtual training workshop for high school students, where the girls in attendance learned about the entire process of creating a product and bringing it to market.

In 2021, GMV also participated in the fifth edition of the Women and Engineering mentoring program sponsored by the Spanish Royal Academy of Engineering and the association AMETIC. This opportunity is offered to female master's degree students with outstanding academic records at various Spanish universities. As a result of this collaboration, the student mentored by GMV was given an internship to become part of GMV's cybersecurity services and consulting team.

GMV is also actively involved with various movements to increase the visibility of scientific and technological skills and encourage their development, especially among girls and young women. On February 11th, GMV celebrated the International Day of Women and Girls in Science by participating in an online event entitled "Science and Technology: a Female Perspective." With participation by five companies, it aimed to highlight the role of women in science and technology and to emphasize the importance of encouraging girls to pursue scientific and technical careers.



At GMV, we are creating technological systems in various areas that contribute to implementing smart cities. Our solutions provide sustainable responses to urban and rural environments' economic, social, and environmental needs. In Europe, three of GMV's most notable current projects on this subject are Remourban, Urban GreenUp, and Urban Air.

The mission of Remourban is to create a more sustainable urban regeneration model focused on promoting more

efficient cities, reducing environmental impacts, encouraging citizen participation, implementing innovative technologies, and improving the sustainability of urban transit. Urban GreenUp seeks to bring nature back to cities and turn them into healthier spaces that are resilient in the face of climate change, contributing in turn to the development of the green economy in the urban setting while also creating jobs and new business models. Urban Air is an urban mobility initiative that has started up a bicycle-based mobility management system for members of the university communities in the cities of Valladolid, Spain and Covilhã,

Portugal, with monitoring of air quality along the cycling routes.

In the area of public transportation, GMV is the leading Spanish supplier of remote management systems. Our Transladem on demand transportation systems, advanced mobility services, and fleet management solutions are improving mobility for passengers and freight. They also represent a way of promoting responsible consumption of resources, and as a result, they are reducing environmental

impacts. Specifically, our Transladem management systems are based on our 20 years of know how developed by providing public transportation services to regions with low population densities or with long distances between towns, and they reflect our position as the company with the most extensive experience in services of this type in Spain and Portugal. Our systems are user-oriented to ensure that their needs are covered, and they also optimize the routes traveled to offer efficient service and minimize environmental impacts.



GMV has extensive experience in the area of Earth observation. We use state-of-the-art technologies for environmental monitoring in collaboration with space institutions such as the European Space Agency (ESA) and the European Organisation for the Exploitation of Meteorological Satellites (EUMETSAT). Another highlight worth mentioning is our active role in Copernicus, which is the European Union's Earth observation program. The mission of Copernicus is to provide precise, easily accessed information for improving environmental management, understanding and mitigating the effects of climate change, and enhancing public safety.

Since its beginnings, GMV has worked on geospace applications and services related to the environment, natural resource management, and sustainable agriculture, among other related subjects. We collaborate with international organizations such as the World Bank and International Fund for Agricultural Development (IFAD), on projects designed to preserve and restore ecosystems essential for our planet's environmental balance and sustainability. Examples include projects monitoring wetlands in Africa and mangrove forests in Central America.

In relation to this SDG, we can highlight three of our areas of activity: forests, oceans, and soils. As part of the MySustainableForest project led by GMV, a portfolio

of forestry products and services was developed to promote responsible silviculture and protect forests against overexploitation, insufficient management, climate change, and the effects of pests and diseases. We also participate in Europe's FirEURisk project, which is developing risk assessment and reduction strategies for wildfires in Europe, as well as strategies for adapting to wildfire regimes that may come to exist in the future. GMV is also coordinating the demonstration of this project's proposals in several regions across Europe: Kalmar county (Sweden), Brandenburg and Saxony (Germany), Bohemia (Czech Republic), Silesia (Poland), central Portugal, Barcelona (Spain), and Attica (Greece).

Our work involving aquatic environments is focused on monitoring plastic marine litter to reduce its environmental impact. The Beach Waste Tracking System (BEWATS) project is taking place in collaboration with academic and research entities in search of efficient ways to clean up marine litter in coastal areas. This is being done by modelling currents and tides to predict points of origin and deposition for waste of this type and using satellite images to detect the presence of plastic marine litter. On this subject, GMV is also working on the Plastic-Less Society and Atin-Blueco projects in Europe, focusing on developing algorithms based on Earth observation space technology. These projects are helping to reduce the environmental impact of plastic marine litter.

GMV is leading the WorldSoils project in relation to soils

in Europe. It aims to develop a pre operational system for monitoring soil organic carbon (SOC) at a global scale, by combining the use of Earth observation satellite data, large databases on soils, and advanced modeling techniques. The importance of soil organic carbon is found in its contribution to nutrient retention and renewal, soil structure, moisture retention and availability, degradation of pollutants, and carbon sequestration. SOC is an indicator that reflects the health of the soil, and its importance is derived from its contributions to food production, climate change mitigation and adaptation, and achievement of the Sustainable Development Goals. The system proposed by the WorldSoils project, which has funding from ESA, will provide annual SOC estimates at the global scale, and these estimates will

facilitate decision-making by those with responsibilities in this area.

In robotics, GMV has initiated the Autonomous Robotics Soil Health (ARSH) project, in which autonomous robots are being used to monitor soil quality. The aim is to compile data on soil health that will help develop and implement more sustainable agricultural practices, which will positively impact the environment by reducing carbon footprints in agriculture and the food industry. This project is taking place in Northern Ireland, an especially interesting area because of the series of geological and climatological processes that have affected this area, creating an environment with a wide range of soil types.

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Thanks to our work focused on sustainability, GMV received the “Industry, Innovation and Responsible Production” award at the 10th edition of the Excellence Awards presented by the German-Spanish Chamber of Commerce, based on our commitment to innovation, technology, and progress.

We have a specific corporate page at [LinkedIn](#) where we highlight these initiatives and others we are working on concerning sustainable development. Each month the UN puts a special emphasis on particular goals, which GMV then features on that page. This communication channel’s purpose is to inspire and raise awareness in society.



# Ethical commitment at GMV

Building a solid, long-term business calls for competitiveness as much as for establishing an unimpeachable reputation with clients, employees, collaborators, suppliers and institutions. This requires rigorous law abidance and adherence to the highest standards of ethical conduct. Since 2009, GMV has worked under a code of ethics applied to its employees and also to the external collaborators that represent it. In 2020, GMV updated its [Code of Ethics](#) published on the intranet and the corporate website.

The essential principles of GMV's code of ethics are the following:

- Compliance with regulations and ethical behavior.
- Integrity and honesty.
- Equal opportunities and non-discrimination.
- Respect for all people.
- Work-life balance.
- Protection of the environment.
- Occupational risk prevention.
- Good tax practices.
- Accurate accounting records and systems.
- Prevention of corruption.
- Combat against money laundering and the financing of terrorism.
- Responsibilities to the community.

- Control and respect for the confidentiality of information.
- Protection of personal data.
- Intellectual and industrial property rights.
- Reporting of any violation of this code.
- Promotion of ethical behavior.

A reflection of all the above is GMV's participation in the United Nations Global Compact, the world's largest voluntary corporate sustainability initiative based on CEO commitments to implement universal sustainability principles and to take steps to support UN goals. The Ten Principles of the United Nations Global Compact are derived from: the Universal Declaration of Human Rights, the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption.

Every GMV employee has a variety of contact channels available to report violations of the Code of Ethics, either to their manager, Human Resources, GMV's Ethics Supervisor, or through the anonymous whistleblower channel on the corporate intranet. Our corporate website also offers a whistleblower channel through an anonymous email address, for clients, suppliers, and any other of the company's stakeholders.



## Human rights

GMV ensures that all employees are treated respectfully and with dignity. We fight against discrimination against women, and we guarantee compliance with the Universal Declaration of Human Rights, the United Nations Conventions on the Rights of the Child, and the Agreements and Recommendations of the International Labor Organization (ILO).

Following the principles contained in GMV's Code of Ethics, the organization is committed to creating, maintaining, and protecting a workplace environment that demonstrates respect for personal dignity, rights, and values. For this reason, we have also defined a harassment prevention protocol that applies to all GMV companies, regardless of the country where they are located. That document presents guidelines used to prevent situations considered to be forms of harassment, whether this means psychological, sexual, or gender-based harassment. The

aim is to produce a work environment with no tolerance for conduct that harms any individual's personal dignity or values.



## Labor rights

GMV recognizes the right of association of all personnel in accordance with the applicable legal provisions. Likewise, 80% of the GMV staff is covered by collective bargaining agreements, whether through collective agreements (regulated by the Workers Statute in the case of Spain) or with workers' representatives (in the case of Romania and France).



GMV observes strict political, religious, and philosophical neutrality. The company will make no financial contribution in favor of political parties, elected representatives, or candidates. Nonetheless, this does not prevent any GMV employee from taking part in political activities on a personal basis outside their working hours and the workplace without using the company trademark and image to support their personal convictions.

The company also recognizes the right of workers to freely choose their job and so does not place any limitations on the departure of personnel beyond those recognized in current labor legislation regarding the notice periods prior to quitting a job. GMV's commitment to its staff includes maximum respect for people, and we take the necessary measures to avoid any behavior that goes against this principle or violates the individual's privacy.

# Fight against corruption and bribery

In an especially explicit manner, neither GMV nor its employees, executives, shareholders, agents, or representatives will ever cooperate with corruption. To this end, all GMV's agency contracts and collaboration agreements established with third parties include an ethical liability clause obliging both parties to eschew any collaboration with such practices. All agents or representatives acting on GMV's behalf shall know the rules in our ethical code. A declaration of cognizance thereof will therefore be included in all signed contracts or agreements upon being signed. Should a written agreement not yet have been formalized, the parties to this unwritten agreement will be furnished with this document as soon as the agent or representative begins working for GMV.

GMV has no truck at any time with any act of corruption designed to curry favor or gain advantages from any client or institutions, or any corrupt behavior driven by any other motive. GMV has taken all measures within its reach to prevent its employees, agents or representatives from collaborating in any way whatsoever in any form of corruption, even if this means forfeiting certain market opportunities.

GMV does not collaborate with any organization or individual that flouts the general rules of business ethics or incurs any acts of disloyal competition, industrial espionage, or violation of industrial or intellectual property rights.

Any payment to suppliers or agents must be made against a previous order or under a contract with the corresponding bill clearly detailing the nature of the service rendered or product supplied. This acts as an additional barrier to any improper practice. Fees due to agents, consultants and representatives for any service rendered, duly covered by a contract or collaboration agreement, must be paid on an arm's length basis. No payment shall be made without duly being recorded in GMV's accounts logs and archives.

In all cases, GMV will comply with all existing rules to prevent subcontractors from making or receiving payments with the purpose of currying favor with the prime

contractor and to forestall any bribery intended to disrupt commercial relations with governments.

In 2021, the training plans associated with specific subjects addressed in the Code of Ethics were expanded. This included subjects such as prevention of corruption and money laundering and defense of competition. This training, which is presented by external entities specialized in the corresponding subjects, is being implemented in a structured manner, beginning with those employees most exposed to potential violations of the legislation in effect. This specifically includes all members of the GMV group's management committees from all lines of business, as well as the Group's employees who have sales related duties or responsibilities. In 2021, this training had already been completed by 75% of the managers and employees to which it had been assigned. It is also now included as basic training during the onboarding process for those joining the company with duties in these areas.





# Talent

At GMV, we believe that having the best professionals gives us a strong competitive advantage, so our hiring policy is oriented towards attracting, motivating, developing, and retaining the best talent. At the end of 2021, GMV had a total of 2,557 employees, with most of these personnel concentrated in the age range of 30 to 50 years old.

Our long-term strategy based on technology and innovation has allowed us to diversify our business into various industries, and to penetrate new domestic and international markets. Year after year this has enabled us to hire more personnel, giving our future a very positive outlook. GMV's staff has grown by 8.49% compared to 2020, and GMV's hiring rate increased by 10.10% during 2021.

GMV applies a rigorous selection procedure for its personnel and is committed to providing a stable work environment to encourage professional development. Based on this policy, GMV maintains a much higher level of permanent employment contracts (99.61%) compared

to temporary contracts (0.39%). This percentage of permanent contracts continues to increase, which reflects the evolution of the Group's hiring strategy to respond to the high demand of professional profiles in the current complex conditions of the employment market. It also represents a response to the substantial growth in business that GMV is experiencing.

Any organizational change is communicated with at least the previous notice laid down in the Statute of Workers' Rights (*Estatuto de los Trabajadores*). Any substantial changes in working conditions such as work hours, working day, shift working, remuneration systems, working system, and performance, if of an individual character, will be notified with a minimum notice of thirty days. Decisions to transfer workers, for example, when implying change of residence, are notified with this minimum notice of thirty days. Temporary postings, meaning that workers have to live elsewhere than their habitual abode for more than three months, are notified with a minimum notice of five working days.



At the end of 2021, GMV had a total of 2,557 employees, with most of these personnel concentrated in the age range of 30 to 50 years old

# Workplace flexibility

In all areas, GMV is defined by its flexibility and has always implemented a flexible work hours policy for its personnel. This allows them to establish their arrival and departure times based on their own personal needs. Always respecting the legislation existing in each country, the company also encourages common working hours to promote teamwork and provide to the needs of the teams, projects, and clients.





Based on that same concept of workplace flexibility, and even before the crisis caused by the coronavirus pandemic, GMV had defined a remote work policy with certain requirements that a number of employees took advantage of. When the exceptional circumstances caused by the pandemic arose, GMV adapted its remote work policy in accordance with the various stages of the pandemic response. Some periods of 100% remote work were implemented as a prevention measure, especially at the beginning of the pandemic and during the peaks of the various waves of cases. All employees who could perform their activities remotely were required to comply with that policy during those specific periods, except for the teams who necessarily had to work at the premises of GMV or a third party because of project requirements.

In 2021, GMV's management decided to take another step forward as a flexible organization, and so in October it internally distributed new working models. These were created not just because of the need to adapt to the current health-related circumstances. These new work models aim to maximize flexibility for the employees, and they are backed up by the trust that the organization has in its teams. This new employment scheme, which is initially based on a weekly balance of 60% on site work and 40% remote work, combines the advantages of both work modalities.

GMV has also agreed to workday reductions in line with the legislation in effect. This applies to any employees with legal guardianship of a child under 12 years of age, a person with disabilities, or those directly caring for family members who cannot care for themselves due to age, accident, or illness. Workday reduction for these reasons can range between one eighth and one half of the normal assigned workday. In addition, GMV encourages work-life balance

for its employees, and it implements measures beyond those stipulated by the laws and regulations in effect. Employees at GMV have the option to reduce their workday for reasons other than those defined by law, such as to pursue educational opportunities. All requests for workday reduction are carefully assessed and granted in almost all cases. Those involving reasons stipulated in the legislation are approved by the director of Human Resources, while those based on other reasons must be approved by the employee's immediate supervisor, the manager of the employee's department, office, or business unit, and the director of Human Resources.

## TALENT MANAGEMENT

FULL-TIME		PART-TIME	
			
Male	Female	Male	Female
1,877	538	60	82
<b>2,415</b>		<b>142</b>	

In addition, GMV establishes a leave of absence policy and procedure, in line with the labor laws existing in each country. This leave of absence policy includes leaving for an employee's marriage, leaving for moving house, leaving for second-degree relatives death, serious illness, hospitalization or outpatient surgery, leaving for nursing mothers, and attending of inexcusable public or private obligation.

The law provides for special maternity and paternity leave, during which time the employment contract is suspended and Social Security pays the employee. In 2021, a total of 76 employees took parental leave.

GMV also recognizes employees' rights to enjoy other types of leave, such as medical visits, tests and treatment, and to attend exams.

# Remuneration

GMV establishes remuneration policies that are reasonable and in line with the employment market. These policies are non-discriminatory, public, shared with the personnel, and known by all workers. They are based on collective bargaining agreements and employee performance. GMV binds itself to check its remuneration policies periodically and make sure at least once a year that they are still in line with ongoing market conditions and as such are fair and reasonable for its personnel. The company turns to external organizations for this objective check of the job market conditions.

In all countries where GMV has a presence, its entry-level salaries in the lowest category exceed the minimum salary prescribed by law.

In addition, GMV furnishes all its employees with an advantageous system of flexible welfare benefits. Within this system, there is a fixed package applied to all workforce and an optional package from which each employee can choose the best combination for their particular circumstances. The benefits package available to all GMV employees includes particular schemes suitably adjusted for each GMV office.

- The fixed package comprises a collective accident insurance covering death benefit in the event of any fatal accident, permanent disability, double benefit for any road accident, and double benefit for absolute permanent disability in a road accident. There is also medical insurance covering healthcare treatment, including dental care.
- The optional package gives employees significant leeway in terms of including relatives under their insurance coverage and also includes crèche aid, transport aid, severe illness insurance, and training. Employees can also consolidate the funds reserved for their optional package into their annual remuneration.

Finally, GMV offers a variable remuneration package for which board members, company management, and business and project-development personnel are all eligible. The variable remuneration is calculated objectively according to a method known to everyone concerned, based on the performance of GMV as a whole and on individual goals to suit each area and the skills of the person concerned.



# Diversity and inclusion

GMV's human team is its most important asset. When selecting new employees and performing evaluations and making decisions on promotions, the organization applies strict principles of effective equality, with no discrimination based on sex, sexual orientation, race, religion, age, language, origin, disability, personal opinions, civil status, or gender identity.

The company's staff is now 24% women; this represents a fairly healthy figure in view of the starting point but points to a continuing lop-sidedness that still needs to be ironed out. This gap between men and women in the fields of science and technology is also reflected in the GMV governing bodies that are represented by a 14.81 % of women.



Well aware of this gender imbalance, we at GMV participate actively in initiatives to encourage STEM-career takeup by girls, as shown in the section of "Contribution to the SDGs".

The fundamental principles expressed in its Code of Ethics include respect for all persons, equal opportunity, and non-discrimination. Based on these principles, GMV provides and insists upon fair and equal treatment for all employees.

In line with its commitment to full inclusion, at the beginning of 2021, GMV negotiated and approved its new Equality and Diversity Plan in collaboration with the most representative trade unions in the industry. This plan is a roadmap that compiles measures that truly and effectively encourage a work-life balance for the personnel and ensure compliance with the principle of effective equality of opportunity. These measures are classified into eight areas of action: communication and awareness-raising, selection and hiring, professional promotion, training, remuneration, sharing of domestic and family tasks and work-life balance, prevention of occupational risks and harassment, and victims of domestic violence.

GMV actively promotes gender equality, and all the company's processes ensure equality between men and women. Our policy emphasizes that employees have the same value regardless of their gender, and the professional categories are based only on their actual duties. Salaries are determined in connection with those categories.

In 2021 the salary gap at GMV was 11%. However, by comparing the average salaries of men and women by professional category, it becomes evident that this has no impact on the organization.

DIVERSITY AND INCLUSION							
Gender	Executive	Project Manager	Engineer	Specialist	Technician	Sales	Administration
	91,688.77	61,436.66	36,696.83	45,709.63	34,988.13	58,898.83	17,715.20
	81,715.77	58,031.18	37,153.81	44,897.50	34,686.41	66,162.83	24,544.67

# Universal accessibility for persons with disabilities

We nurture talent and continually strive to attract the best and make sure they want to stay wherever they come from and whatever their circumstances and background. GMV values functional diversity in its workforce, taking all due measures, and making all due adjustments to adapt the workstation to suit each worker's particular needs.

GMV currently has 34 people with some type of functional diversity among its personnel. They belong to the teams of engineers in IT development and software engineering for satellite navigation. The numbers show a strong upward trend with respect to previous years.

Our aim is to always go above and beyond, and we want to take part in the full integration of people with disabilities into society by promoting an understanding of this social reality and raising awareness among the general public and in the company. For this reason, the GMV group collaborates with the Adecco Foundation on a dedicated program to promote the hiring of persons with disabilities and specifically improve accessibility in the workplace.

In 2021 a training activity was implemented on unconscious biases. It is focused on raising awareness about these

conditioning factors and finding ways to eliminate them when decisions are being made at the company. It has first been implemented for those who are more likely to encounter situations where unconscious biases may exist because of their employment position, and is currently being expanded to cover the rest of the personnel.

In addition, GMV maintains an open policy on close collaboration with some Spanish associations and special employment centers (CEEs) that work with persons with visual impairment and reduced mobility. In 2021, GMV collaborated with:

- Salma CEE: for construction and installation of new office furniture at our facilities.
- IntegralAV travel agency: for managing and planning some of the travel required for GMV's employees.
- Castile and León CEE: for maintenance and landscaping at the facilities in Boecillo.
- Prodis Foundation CEE: for supply of office materials.
- Omniservis CEE: for supply of IT equipment.
- ESCID (supply division of the Sifu group): for providing fresh fruit at the facilities in Spain and collaborating on other health-related activities in the context of GMV's Boosting Health program.



# Channels for dialogue

Since its beginning, GMV has implemented a work policy based on open dialogue, which is one of the fundamental aspects of our business operations. This policy promotes a flexible work environment, where all employees can work with high degrees of freedom and structure their career path within the group. For this purpose, annual evaluations are performed for all personnel. GMV is committed to using this process to provide each person with information about their performance within the group as a way to assist them with their career development. This process begins after the first month, which is the time when each employee receives an onboarding questionnaire. After the first six months, the first personal evaluation is performed, focusing on GMV's values and the employee's performance. After that, the evaluation method follows the regular annual protocol, which is applied during the months of February and March.

GMV has a bilingual intranet to keep all personnel informed about the state-of-the-art in their fields of activity. GMV circulates the information within the firm and periodically gives feedback on the main news, media appearances, participation in trade fairs, etc. There are proactive alert functions on content published in the portal and also efficient search engines on the portal contents and others identified in the company. It also provides access to the tools of daily use to speed up and streamline internal business processes and favor collaboration and exchange of information among employees

As another way to encourage dialogue and transparency and to benefit from the employees' ideas for improvement, the GMV Group provides employees with a suggestion box system, which is also part of the corporate intranet. Each person can express their ideas, opinions, concerns, and suggestions as part of the overall endeavor to develop the firm and improve the working climate. All suggestions posted there are analyzed (by the corresponding area) and receive a reply on request. Proof of the importance given by GMV to the suggestion box is the fact that GMV's CEO is emailed punctually with a copy of all the suggestions posted by the employees. In 2021, 56 suggestions from employees were recorded, with 100% being addressed and 61% being resolved. On the basis of these suggestions, the organization was able to implement 20 improvement measures.

In 2021, GMV's internal talent management platform, known as LIFE, completed one year in operation. It was implemented to improve communications with the personnel, and it has led to a major cultural shift at GMV. All persons working at GMV can quickly and easily manage all their needs as employees, such as by gaining quick access to information about all training opportunities and submitting requests for that training. The LIFE system is also used to design and monitor professional development plans. It has become an essential tool for the promotion of talent at the company, as it gives visibility to professional improvement opportunities, both within Spain and internationally.



Another popular feature of the LIFE system is its user communities, where employees can connect and find content of common interest. This is another way of establishing interdepartmental synergies.

To reinforce group cohesion, GMV works to promote a corporate team culture through different initiatives. One example is the GMV CHANNEL, the collaborative internal audiovisual communication platform for GMV employees. This platform publishes short videos starring employees who voluntarily contribute to making this project grow. Thanks to the GMV CHANNEL, employees have learned new things about and from their colleagues and about innovative projects and initiatives carried out at GMV.

In addition to GMV CHANNEL, there are the Brown Bags. This is another means of communication organized as a series of informal lunchtime talks, where the employees share their knowledge of various subjects with their coworkers. When this initiative first began, the talks took place with in person attendance, but when remote work measures were implemented to stop the spread of COVID-19, they were adapted to take on a virtual format. However, this also presented some advantages because unlimited attendance became possible, with no restrictions on location. In 2021, eight Brown Bag talks took place on various subjects such as aerial photography using drones, Mars exploration missions, art, and blockchain technology.

## Other activities

One more year, GMV holds the traditional annual competition to select the company Christmas card. It is an initiative aimed at children, with the participation of employees' children, in three age-based categories: the Pluto category (competitors aged 0 to 4), the Neptune category (5 to 8), and the Jupiter category (9 to 12). All company employees were eligible to vote for the best entry in all three categories, which was then selected as GMV's official Christmas card.

This year, like the previous one, due to social distancing measures caused by the coronavirus pandemic, all drawings were displayed in an internal virtual gallery for employees to visit and view the participants' creations. GMV's president, Mónica Martínez Walter announced the winners in each of the three categories, dedicating words of congratulations to all participants for their creativity.



# Training

The company's activity sectors call for specialist and up-to-date knowledge of the most advanced technologies. One of the main levers of GMV's human resources policy is therefore the ongoing nurturing of each employee's skills and expertise. The company's training activities have a positive knock-on effect on staff motivation and are also conducive to developing and implementing our overarching strategy in terms of quality, productivity, and our employees' professional and personal growth.

GMV uses an integrated training model to continuously sharpen its employees' knowledge and expertise. In 2021, a total of 29,913.88 training hours was given, including onsite and online courses plus self-training and tutorial arrangements. These courses have focused on specific technical training for the Group's various business areas, as well as on soft skills.

Using the LIFE system, employees have access to an extensive catalog of training opportunities in technologies and skills, as well as online learning materials and activities. Employees can also request training that is not found in the catalog currently offered.

In addition, GMV provides subsidies for language learning, especially for the languages in which GMV operates,

such as French, English, Portuguese, and Spanish. It also provides support for language learning that will help relocated employees better adapt to their new country of residence. These subsidies cover training courses and any exams required to obtain official credentials.

In specific cases, GMV also provides assistance programs to help facilitate transitions for ongoing employability of employees with a certain level of connection with the organization.



## Transition assistance programs for personnel with seniority to enhance their employability

We recognize the need to show responsibility towards our personnel both within and outside of our company. As part of this understanding, on many occasions, our commitment goes beyond the employment relationships established between GMV and its workers. One example of this is our career transition assistance programs.

GMV offers outplacement programs for employees who are leaving the company under difficult circumstances in terms of their employability. These programs offered by GMV are implemented by external companies specialized in career continuity planning.

The programs have a duration of approximately six months. They are designed based on each person's specific needs and presented individually. The aim is to facilitate employment transitions, with a focus on three main aspects: workplace, career, and professional development.

Initiatives of this type enhance employability and they produce benefits not just directly for the employees, but also for society in general, by increasing labor market participation by members of particular groups.



# Commitment to education

If there is one sector where GMV has created a special bond from the start, it is the world of education and research. The company, after all, had its beginnings in the Higher Aeronautical Engineering School (*Escuela Técnica Superior de Ingenieros Aeronáuticos*: ETSIA) of the *Universidad Politécnica de Madrid*, on the initiative of José Martínez García, founder of GMV and its president until 2001, when he passed away. The academic component has therefore featured prominently since its very beginnings.

Talent and training go hand in hand, and having a qualified team that remains on the cutting edge of the latest advances is how GMV continues to innovate and develop groundbreaking solutions. This is why we maintain a strong commitment to education for all ages. Intending to support high-quality education in science and technology, we collaborate with a wide range of educational institutions each year. In 2021, GMV maintained collaboration agreements with 90 international schools, including the following few examples listed here:



Since 2004, GMV has kept up a collaboration agreement called “GMV Chair” with the Higher Space and Aeronautical Engineering School (ETSIAE). Under this agreement, GMV collaborates with the training of aerospace systems experts (mainly Master’s Degree and PhD) while also carrying out R&D work in this field.

GMV has an ongoing collaboration with King Juan Carlos University (*Universidad Rey Juan Carlos*) in Spain, in the form of a mentoring program for undergraduate students of Cybersecurity Engineering at its School of Advanced Computer Engineering. The aim is to boost employability in the industry by creating an opportunity for students, professors, and companies to get together and share their ideas, needs, and skills. As a member of the program, GMV maintains direct, ongoing contact with students throughout the academic year with technical orientation sessions, practical workshops and meetings to give them guidance on their professional career choices. To complete this orientation program, GMV offers certain undergraduate students with proven aptitude an opportunity to perform an internship, working on actual company projects.

At the Complutense University of Madrid, GMV collaborates with the Innovation Studies Consortium (CESIN). This is a project with participation of the Innovative Companies Forum (with GMV as a member) and that university through its Innovation Economics and Policy Research Group. This collaboration started in 2019, with the mission of promoting education in innovation through university-business collaboration, as a critical factor in developing the Spanish economy. CESIN works closely with the Inter University Master’s Degree Program in Innovation Economics and Management and the Inter University Doctoral Program in Innovation Economics and Management. Within this framework, GMV generates knowledge in the area of ICT innovation for recent graduates and PhD candidates.

We also pay particular attention to helping undergraduates and recent graduates find their feet in the working world. GMV offers an annual internship scheme with several initiatives up and running throughout the year. In 2021, GMV entered into training agreements with 85 educational institutions, which allowed 178 student interns to become part of a GMV team at its facilities in Germany, Spain, France, Poland, Portugal, the UK, and Romania. These students were recruited from bachelor's and master's degree programs in various engineering fields and vocational training programs. As part of these internships, we offer participants the possibility of continuing as part of our team after completing the training period. So far this year, 81 new employees have been hired after completing their GMV internship in 2021.

GMV keeps active connections with schools at various levels by attending forums and job fairs. These events promote youth employability bringing together employment opportunities from the world of business and the employment needs of students and new graduates. In 2021, GMV attended 50 events of this type.

Every year we support initiatives that let us share our passion for science and technology with students and society. These are a few examples:



In the ASTI Robotics Challenge, Spain's premier educational robotics competition, participants acquire practical skills in technology, computer programming, and robotics, while also learning about teamwork, project management, entrepreneurial skills, innovation, and creativity.



In June, GMV participated in a scientific outreach event on the theme of observation of the universe, organized by the Formentera Astronomical Association.



In September, the association known as Astróbriga inaugurated Spain's first three-dimensional model of the solar system in Castile and León with financial support from GMV and other entities. This model reproduces all of the elements of our solar system on scale, and visiting these elements also allows visitors to experience the rich cultural heritage of Ciudad Rodrigo, as they walk between some iconic locations in that city and its surroundings. Even at the model's small scale, viewing the farthest element of the solar system requires travelling to the Portuguese town of Vilar Formoso on the border with Spain.

# Customer satisfaction

In our global world, our clients have singular and complex needs and are faced with an increasingly complex and bewildering supply of products, solutions, and services to choose from, constantly changing from day to day.

GMV has built up its leadership in these sectors based on in-depth knowledge of its clients' needs, allowing it to come up with solutions ideally suited to each particular client. GMV offers its clients the best solution, fully in tune with its particular specifications and including all the necessary support to obtain the best result at the right price. GMV's companies never rest on their laurels. They are continually adapting their range of products and services to ensure that the technology they provide meets and surpasses their customers' expectations. GMV's employees, operational model, and business culture are completely prepared to ensure that each client gets exactly what they want.

100% of GMV transactions are carried out with other companies. GMV is therefore run on a classic business-to-business (B2B) model. Our purchasers are corporate clients, companies, professional clients, legal persons, and institutions that are all guided by very different principles than those governing general consumers. GMV thus maintains no direct relations with consumers acting on a personal basis.



The main difference that sets GMV apart from its competitors is the level of satisfaction our clients gain from the results of our collaborations, and the spirit of cooperation they experience with us. Because the focus of GMV's strategy revolves around identifying and responding to the specific needs of our clients. Because many of those clients operate or manage services in the public interest (Earth observation, satellite communications, mobility and transportation, safety and security, public administration, healthcare, etc.), GMV's management considers close interaction with the company's clients, partners, and representatives to be essential. This allows us to become aware of, and even anticipate, each participant's needs.

At least once each year, GMV evaluates the perceptions of every client regarding our degree of compliance with their requirements. A specific client satisfaction evaluation process is performed for each of our four general areas of operation (space, defense and security, intelligent transportation systems, and information and communications technologies for public administrations and large companies). These evaluation processes are based on questionnaires that cover general aspects as well as more specific elements, such as compliance with requirements and deadlines, materials, documentation, price/quality ratio, qualifications of personnel, and comparison with the competition. They also include suggestions for improvement. The information collected through these client satisfaction evaluations is then analyzed to detect any deficiencies that need to be resolved, as well as any opportunities for improvement. The information is then stored in the company's quality management systems. In 2021, 100% of the evaluation processes were successfully carried out with satisfactory results, and no incidents recorded could have compromised the advancement of any of the current projects.

For GMV, sector events and commercial meetings have always been an important resource for staying abreast of the advances and trends in the sectors in which we operate and identifying opportunities to offer solutions to clients and society at large. In 2021, when the ongoing pandemic was still forcing many events to be held in a hybrid format, GMV participated in more than 120 business-related gatherings.

# Information security

GMV has an Information Security Management System certified under the standard UNE-ISO/IEC 27001:2014. It is used to define, implement, and improve the controls and procedures that allow the risks associated with the Group's internal processes to be minimized and properly managed. These risks are related to developing products and systems; executing projects, programs and services; and managing the data of clients, collaborators, and employees. The system is also used to ensure compliance with all legal obligations related to data protection and privacy.

The growth that GMV has experienced and the need to implement new work models derived from the pandemic have only increased the importance of adequately managing data security and privacy. In 2021, an Information Security Committee was established. It is chaired by the GMV group's Chief Information Security Officer (CISO) and includes various members of GMV's management. The committee's purpose is to define the essential guidelines for creating and implementing an Information Security Management System for the GMV group in compliance with the standard ISO 27001.



GMV has an Information Security Management System certified under the standard UNE-ISO/IEC 27001:2014

# Occupational health and safety

# 11



GMV has developed a health-and-safety-at-work plan that is periodically checked and updated by occupational safety experts outside the company. Under this plan, the company takes the necessary measures to guarantee the health and safety of its employees and collaborating firms, complying at all times with legislation on the protection of its tangible and intangible assets, environmental protection, and the prevention of occupational health risks. GMV also collaborates with an outsourced prevention service (*Servicio de Prevención Ajeno: SPA*), Quirón Prevención in its specialized prevention activities.

GMV systematically identifies and analyzes any damage or harm from the firm's working activity and designs effective control and reduction measures to prevent and reduce such damage. The SPA the company works with also draws up an accident-, ergonomic-, and psychological-risk assessment report dealing with all workplace risks the personnel might be exposed to and recommending preventive measures to head off these assessed risks.

GMV, together with the SPA, periodically draws up a workers' health control and monitoring report according to the intrinsic risks of each particular workstation. As a result of this collaboration, GMV furnishes the necessary documentation for the SPA's performance of the health surveillance activity; the company also designs the specific worker-health control and monitoring protocols and carries out a health examination according to the assessed and identified workplace risks.

Within the general objectives, GMV pursues a health and safety policy to watch out for the safety of all its employees. All GMV workers, therefore, are covered for occupational health and safety, with particular attention being paid to specific groups such as pregnant or breastfeeding women, workers of minor age, workers vulnerable to certain risks, and temp workers.

A preventive organization has also been designated, made up of company employees, which takes on responsibility for certain occupational-risk-prevention activities, such as

coordinated building evacuation procedures in the event of any incident, such as a fire. This organization is given yearly training on the drills involved.

At the same time, GMV's staff is given ongoing health-and-safety training. GMV provides training activities to ensure that all employees have skills and competencies that fit with the position's characteristics. It also correctly files the certificates verifying their attendance at the respective training courses, and it makes these certificates available to the appropriate labor authorities.

GMV's commitment to occupational safety implies instigating a prevention culture across the board at all company levels. It is essential to inform workers of all risk-related matters and emergency measures and encourage worker consultation and participation in all preventive activities and safety procedures to ensure their unflinching commitment and collaboration. Under this overarching procedure, the necessary channels and other outlets have been set up to encourage participation and enable all workers to make occupational-prevention inquiries on the corporate intranet.

To prevent and mitigate any health and safety impacts that could affect workers who are directly connected through commercial relationships, a procedure is performed to coordinate risk prevention activities. This ensures that when activities are performed by more than one company at a shared work site, no additional health and safety risks exist for the workers representing any of the companies involved.

# Healthy company

Yet another way to promote the well-being of its employees, GMV implemented its Boosting Health program in 2019. This strategy involves the entire company and represents advancement towards a new model of a healthy company. It includes actions focused on healthy nutrition, prevention of illness, and physical activity. In 2021, this program continued to evolve to encompass more subjects such as financial health and social well-being, and as a reflection of this, it was given the new name of Wellbeing.

The GMV group is firmly convinced of the importance of acquiring healthy habits inside and outside the organization, promoting team sports to favor physical and emotional wellness, and promoting group cohesion. In 2021, within the framework of this program, GMV gave around 8,000 euros of subsidies to employees to promote sports activities.

Also, GMV participated once again in Spain's popular Company Race events (*Carrera de las Empresas*), including those held in the city of Valladolid on November 28th and Madrid on December 19th. These events promote camaraderie of the participating runners and good relations among their companies, with sports representing the unifying element.



# GMV charity work

# 12

In 2021, GMV established its first collaboration with the Spanish Food Bank charity (*Banco de Alimentos*) by making a financial donation to purchase food. This collaboration was primarily motivated by the situation of economic crisis and food insecurity caused by the coronavirus pandemic. The donation was made in the context of GMV's traditional Christmas event, held remotely in this case. The event culminated with a "pledge drive" through which the employees, in combination with the company itself, donated €50,000 to the Food Bank. Those funds were dedicated to providing food to those in need in a context where the charity had redoubled its efforts to address the impact of COVID-19.



GMV has also made contributions to other charitable activities to benefit the community.



The Women for Africa Foundation (*Fundación Mujeres por África*) is an organization that contributes to the development of the African continent. It places a special emphasis on the role of women as drivers of progress, equality between men and women, and the defense of peace, democracy, and freedom. GMV President Mónica Martínez Walter has been one of this foundation's Trustees since 2015.



Through its various initiatives and support from entities like GMV, the Sunshine Foundation in Nosy Komba raises funds for development projects in the region of Nosy Komba, Madagascar. These projects improve medical care, promote quality education, and support the local economy.



The Mary's Meals Foundation is a charitable organization active worldwide. It coordinates assistance programs that provide daily school meals to more than 2 million children in parts of Africa with low levels of school attendance. When GMV received its Excellence Award from the German-Spanish Chamber of Commerce, it donated the full amount of the €5,000 prize it received to this organization.



GMV has contributed to the mission of the Prodis Foundation, which is dedicated to social integration and employment training for youth with intellectual disabilities. The young people associated with this foundation were given space for a day at GMV's facilities in Tres Cantos near Madrid to show off and sell products they had made as a way to raise funds to support a variety of educational projects.



Some other highlights from 2021, given here as examples of GMV's collaborations with not-for-profit foundations that promote social and cultural initiatives, include:



GMV is collaborating with the Adecco Foundation to raise awareness and provide training on equality and diversity in the workplace.



GMV maintains a close relationship with the ASTI Foundation by participating in educational programs designed to develop talent and provide career training in science and technology.

# Environmental Management System

## 13

GMV is committed to socially responsible behavior as a fundamental principle. For the organization's management, this is an objective that goes beyond taking on the usual commitments between a company and its employees, shareholders, partners, providers, and other stakeholders. Instead, they have committed GMV to addressing other concerns associated with the company's activities, and to using GMV's business policies to help tackle the most pressing problems facing our society. This also includes efforts to raise awareness about these issues, to the greatest extent possible, in the company's locations.

Some of those concerns are focused on the state of the environment. Concerning this, every two years, GMV's management defines the new environmental policy. It sets out the guidelines that must be followed in environmental protection, and the policy is subject to annual revisions. GMV has set up an Environmental Management System (EMS) in Spain and Portugal to ensure rational use of resources as one of the mainstays of the company's environmental and energy policy. This EMS is tweaked to suit national criteria in each case. The corporate intranet displays the EMS for all GMV employees, showing the development of parameters relevant for the environment during the two forerunning years and the first half of the year in progress, to encourage and monitor measures designed to mitigate any environmental impact of GMV's activities.

To contribute to environmental sustainability and create a social climate that encourages conservation, GMV has obtained certification under the standards ISO 14001 and ISO 50001. In 2021, GMV's EMS remained in operation in conformity with the standard ISO 14001:2015, and its Energy Management System was revised to comply with the new version of the standard UNE-EN ISO 50001:2018. GMV pursues continual improvement concerning these subjects, which includes maintaining the validity of those certifications, providing training and awareness-raising on environmental subjects for all employees, and arranging audits by external professionals. These audits are designed to ensure that the EMS remains adequate and effective, verify compliance with all pertinent legislation, and establish goals and points for improvement. As part of this process, GMV is subjected to certification audits every three years and annual follow-up audits. These are performed by AENOR, which is Spain's standardization and certification association.

The same requirements and compliance levels are also applied to GMV's clients, suppliers, and providers. This is based on the perspective that control over each one of these aspects is in the hands of everyone associated with GMV, so we all need to remain aware of the importance of making our collaboration to the greatest extent possible.

# Carbon footprint



GMV's activity does not entail any significant source of pollution, but this does not mean that it has no environmental impact. We are therefore duty-bound to control this impact and keep it down as far as possible. A yearly report is drawn up on CO<sub>2</sub> emissions of all the business group's facilities at the national level. The offices included as the basis for this reporting are:

- **Madrid**
  - Calle Isaac Newton, 11. Parque Tecnológico de Madrid. 28760, Tres Cantos.
  - Calle Santiago Grisolia, 4. Parque Tecnológico de Madrid. 28760, Tres Cantos.
- **Valladolid**
  - Calle Juan de Herrera, 17. Parque Tecnológico de Boecillo. 47151, Boecillo.
  - Calle Andrés Laguna, 9. Parque Tecnológico de Boecillo. 47151, Boecillo.
- **Barcelona**
  - Avenida de la Granvia, 16-20. 08902, Hospitalet de Llobregat.
  - Calle Mas Dorca, 13. 08480, L'Ametlla del Vallés.
- **Valencia**
  - Avenida de las Cortes Valencianas, 58. 46015
- **Sevilla**
  - Calle Albert Einstein, s/n. 41092.
- **Zaragoza**
  - Avenida Ranillas, 1 D. 50018.

Following the methodologies laid down by the GHG Protocol and the standard ISO 14064, a clear distinction is made between direct and indirect emissions.

- Direct emissions are those proceeding from GHG sources that belong to or are controlled by the organization. In our case, this involves the fuel consumption of the company's heat-production boilers and vehicles and cooling gases from air-conditioning equipment.
- Indirect emissions are those resulting from sources owned or controlled by another organization. This category stresses emissions from electricity consumption, including those generated by the company itself, those resulting from the company's purchase of energy, business travels, and commuting journeys in non-company vehicles.

Our company's emissions are measured by combining several different methodologies: the calculator of the Ecological Transition Ministry (*Ministerio para la Transición Ecológica*), the annual reports of the Electricity-Labeling and Guarantee-of-Origin System of the National Commission of Markets and Competition (*Comisión Nacional de los Mercados y la Competencia*), the annual data of the Department for Environment, Food and Rural Affairs (DEFRA), the parameters of the Spanish Climate Change Office (*Oficina Española de Cambio Climático*) and the emission factors set by the International Civil Aviation Organization (ICAO). The results have been recorded in a verified report employing all the standards laid down by the GHG Protocol and the standard ISO 14064 (part 1).

The calculations performed are based on the following equation:  $E=C \times CF$ ; where "E" represents emissions expressed in metric tons (t) of CO<sub>2</sub> equivalent, "C" represents consumption, expressed in the units appropriate for each source (primarily kWh or km), and "CF" represents the conversion factors or emissions expressed in units of tCO<sub>2</sub>/consumption unit (primarily expressed as tCO<sub>2</sub>/kWh or tCO<sub>2</sub>/km). The conversion factors applied are found in Annex VI. It should be mentioned that the initial data and emission factors have an uncertainty of less than 1%.

The total consumption figures for 2021 are presented below.

EMISSION SOURCE		
		Total for 2021
Gas consumption		873,343.93 kWh
Diesel fuel		3,341 L
Refrigerant gas	R407C	55.69 Kg
	R410A	18 Kg
Electricity		6,771,564.46 kWh
Shared travel		15,885,302 Km
Work trips	By air	3,764,806 Km
	By train	456,782 Km
Consumption of resources	Paper consumption	1.77 t
	Black toner consumption	11 Kg
	Color toner consumption	24 Kg
	Paper waste	58.4 t
	Toner waste	161 Kg
	Waste from electrical and electronic equipment	95.75 Kg
	Waste of fluorescent lighting	13.79 Kg

In light pollution, at the GMV facilities where there is outdoor lighting, the company complies with the provisions of Royal Decree 1890/2008, of November 14, which approves the Regulation on energy efficiency at facilities with outdoor lighting and its complementary technical instructions EA-01 to EA-07. Consumption of that lighting is included in the general registers included at those facilities. Likewise, their maintenance and revisions are included in the general maintenance plan.

Because of the nature of GMV's activities, the noise pollution produced does not generate a significant environmental impact.

Work trip data has been gleaned from the 2021 information recorded by the travel agency.

To ensure that it is aware of its greenhouse gases emission levels and to demonstrate its commitment to reducing them, GMV verifies its emissions based on the standard UNE-ISO 14064-1:2006, dated January 2021, under Scope 1 (direct greenhouse gas emissions and removals), Scope 2 (indirect greenhouse gas emissions from energy) and Scope 3 (other indirect greenhouse gas emissions).

EMISSION SOURCE		
		Total for 2021
<b>Scope 1</b>		<b>192.21</b>
Natural gas consumption		158.95
Diesel fuel		9.68
Own vehicles		23.45
Refrigerant gas	R407C	0.13
	R404A	
<b>Scope 2</b>		<b>1,573.50</b>
Electricity		1,573.50
<b>Scope 3</b>		<b>2,558.96</b>
Shared travel		2,201.02
Work trips	By air	357.94
	By train	
<b>Scope 4</b>		<b>5,21</b>
Consumption of resources		5,21
<b>Overall Total</b>		<b>4,329.88</b>



# Measures addressing carbon emissions and sustainable use of resources

Application of the measures established in the Environmental and Energy Management System is limited to the workplaces in Spain. The primary focus of these measures is to help reduce the emissions and resource consumption derived from GMV's activities, and they include:

- Reduction of the consumption of electricity specifically measures related to office lighting, replacing fluorescent lights with LED lights.
- The GMV facilities in L'Ametlla del Vallés also have presence detectors for lighting in areas with low transit, preventing the waste of this energy resource.
- To promote and facilitate less contaminating means of transit, GMV provides its employees with charging stations for electric vehicles at its locations in the Madrid Technology Park, on Calle Isaac Newton and Calle Santiago Grisolia.



- GMV has 15 vehicles, with 3 of them owned by the group and the other 12 leased. To reduce emissions and minimize environmental impact, GMV is focusing on more sustainable alternatives. Therefore, 3 of its vehicles are 100% electric, 2 are powered by liquefied petroleum gas (LPG) and gasoline.

GMV establishes a biennial plan of objectives and goals according to the Energy Performance Indicators. Each year, it conducts periodic follow-up activities to study and act on any deviation that may occur, reflecting them in the Annual Management Review reports. The existing biennial objectives are:

- Reduced electricity consumption at Madrid offices: this objective will be fulfilled if the annual data analyzed from the IDEN document and Baseline at the NTN site show a decrease in consumption in 2021 compared to 2018. To achieve this objective, lighting equipment will be replaced with others of greater energy efficiency, and heating and air-conditioning equipment will be adjusted to what is strictly necessary. This includes the replacement of 150 lightbulbs during this period (2019-2021). To ensure adequate follow-up, monthly reports and an annual review of objectives will be produced. Based on the period established for implementing these measures, this activity took place in December 2021 and is currently in its compliance evaluation phase.
- Reduced consumption of electricity at the offices Valladolid: this objective will be fulfilled if the annual data analyzed from the IDEN document and Baseline at the BOC offices show a decrease in consumption in 2021 compared to 2018. To achieve this objective, lighting equipment will be replaced with others of greater energy efficiency, and heating and air-conditioning equipment will be adjusted to what is strictly necessary. This includes the replacement of 50 lightbulbs during this period (2019-2021). To ensure adequate follow-up, monthly reports and an annual review of objectives will be produced. Based on the time period established for implementing these measures, this activity took place in December 2021 and is currently in its compliance evaluation phase.

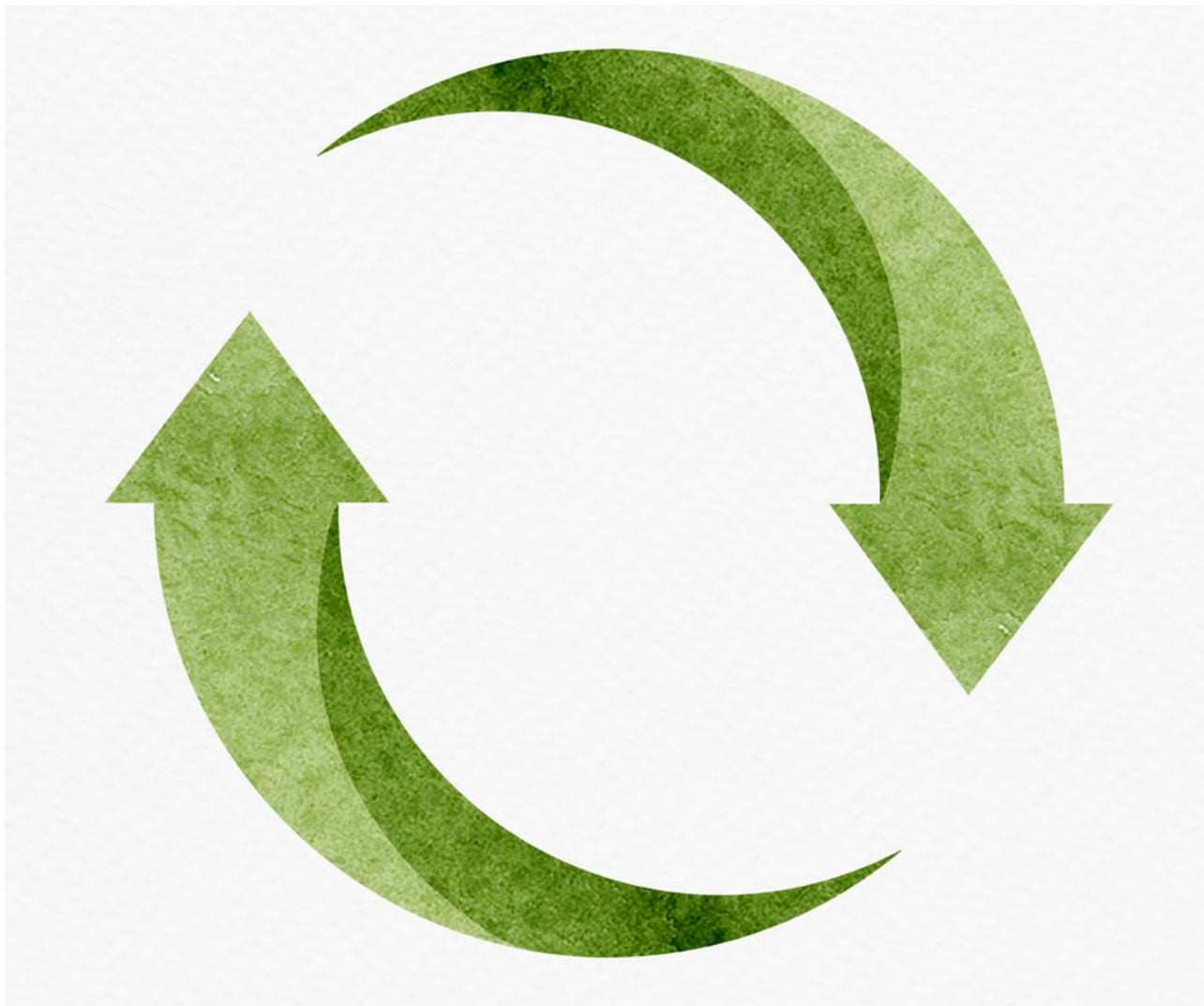
# Circular economy

GMV does not generate waste intensively, or waste that could considerably harm the environment. However, all waste generated is delivered to an authorized waste manager for processing, as established in the current regulations.

Given the nature of the company's activities, most of the waste it generates is classified as non-hazardous waste (paper/cardboard, plastic). The Waste from Electrical and Electronic Equipment (WEEE), and waste in the form of fluorescent tubes, toner, batteries, paint, aerosols, and adhesives, are classified as hazardous waste. However, these represent a very low percentage of the waste generated by GMV's activities.

At the locations in Spain and Portugal, a variety of waste management companies are used. In the case of the Spanish offices of the GMV group, a variety of authorized waste management companies are used for waste management in compliance with the legislation in effect. The entity's collaborating companies include Ambilamp for fluorescent tube waste; Recyberica Ambiental, ASGR, and TEGA for toner waste, batteries, electrical and electronic equipment (WEEE), adhesives, and sealants; Marepa and TEGA for paper, cardboard, and plastic; and TEGA for paint and aerosol waste, non-halogenated solvents, glues, adhesives, and sealants.

The company Renascimento is responsible for managing the hazardous and non-hazardous waste generated at our offices in Lisbon.



# Subcontractors and suppliers

## 14

To ensure that the social responsibility commitment is effective, subcontractors and suppliers all have to be involved in the initiative since they carry out a substantial part of the activity of GMV's companies.

GMV strives to work only with trustworthy subcontractors and suppliers with whom it is possible to maintain a close, solid, and mutually beneficial collaboration in the long term. Given the characteristics of GMV's activity, this is crucial, since it is not efficient to cover in a competitive way all the aspects involved in developing and integrating complex systems. Setting up and maintaining a reliable stable of subcontractors and suppliers is no easy task.



GMV tackles this in various ways:

- Values: among the company's set of values, there is one that is overarching. GMV never falls down on its word. We believe that it is essential for our record here to be unimpeachable; the only way to ensure success is to be a reliable and trustworthy client or partner. This value is explicit in our material, and our reputation bears this out.
- Policies: a commercial policy has been firmly established whereby tasks and supplies can be shared within a project to limit ourselves to aspects in which we are competitive or ready to invest because we wish it to be part of our company's core elements.

GMV wants to work with suppliers and providers known for the quality of their products and services. It is therefore establishing a specific Code of Conduct that compiles basic requirements on the subjects of human rights, labor regulations, environmental management, and business principles. This will allow GMV to prioritize specific products, suppliers, and providers. In addition, we run a supplier management system based on the following criteria:

- Selection and admission.
- Assessment and qualification.
- Certification.
- Monitoring and control.

## Selection and admission

The first step in making any purchase is the selection of the supplier to provide the product /service. The supplier is selected by the Project Head, who has to take into account the following aspects to choose among the proposals available from the bid phase:

- The product's characteristics (functional, after-sales, maintenance, site, etc.) to be purchased.
- The potential suppliers of the product.
- The supplier's product positions in terms of quality/ price.
- The supplier's delivery times.
- The supplier's possession of quality assurance certificates (ISO 9000, etc.).
- Any other consideration deriving from prior experience.

## Assessment and qualification

There are three qualification possibilities:

- Direct: if it has certifications/type-approvals issued by an organization recognized at the national/international level; if it belongs to a list of suppliers certified by any group company; if it is the sole distributor of the product or is a partner of GMV.
- Provisional: if it is a contractual requirement of the client; if the order is urgent for the project; if it is a one-off supplier or is a supplier of non-critical products/ services.
- By certification proceedings: once completed by the supplier, the valuation criteria established by the Quality Manager are applied. These proceedings also qualify the aspects of security, health, and the environment.

To ensure that the supply chains effectively comply with those requirements, in 2021, a strategy was defined for implementing an evaluation process for subcontractors,

suppliers, and providers in the performance areas described above. This new evaluation process will be implemented during the 2022 financial year.

## Certification

Based on the result of the assessment, one of the following decisions is taken:

- Certify the supplier as apt for a certain scope (range of products and/or services)
- Turn down the certification followed by the registration of the certification or non-certification.

## Monitoring and control

Suppliers are continually monitored by checking the products bought and analyzing any supply breaches. The result of the monitoring is recorded in the certified supplier list itself.





# Financial results

# 15

GMV makes a constant effort to generate value for all its target groups. Any well-governed company needs to generate value for its shareholders in the interests of economic sustainability.

GMV's strategy aims at solid long-term growth. This implies generating profit and growth in sectors subject to fierce competition in a globalized context. But we never wish to sacrifice the company's long-term sustainability to any get-rich-quick mindset. We aim to build the company as an independent, ethically responsible organization that is socially committed to its clients, suppliers, employers, and other stakeholders.

A good example of this solid, long-term outlook is the company's policy since its foundation of financing its own growth, ensuring its financial health with enviably low debt levels and complete independence from any large industrial or financial groups.

GMV maintains a conservative self-financing policy. Indeed, it has no dividend distribution plan. As a company that trades in the hi-tech market, GMV has plowed back its profits to build up the business group, reinforce its financial structure and ensure its financial autonomy. These retained profits have enabled it to step up its investment in its own in-house research and development projects.

## BALANCE SHEET

ASSETS	2020	2021	LIABILITIES	2020	2021
Fixed assets	64.565.895,19	61.065.808,84	Stockholders' equity	53.000.940,29	55.502.269,28
			Capital grants	484.846,35	421.692,13
			Minority interests	16.058.637,35	18.873.026,21
			Long-term funding	46.400.683,36	24.271.732,99
			<i>Interest free credits</i>	4.860.551,20	5.427.425,34
			<i>Long term funding</i>	41.540.132,16	18.844.307,65
<b>Total fixed assets</b>	<b>64.565.895,19</b>	<b>61.065.808,84</b>	<b>Total Long-term Funding</b>	<b>115.945.107,35</b>	<b>99.068.720,61</b>
Inventories	24.248.901,87	21.125.835,00	Short term liabilities	42.030.444,51	49.199.557,73
Accounts receivable	18.819.910,95	12.937.787,97	<i>Bank loans and overdrafts</i>	17.335.791,38	24.268.710,15
<i>Trade debtors</i>	50.416.497,88	42.340.113,38	<i>Non-trade payables</i>	24.694.653,13	24.930.847,58
<i>Trade services on account</i>	-39.265.957,35	-36.217.149,82	Deferred payments	4.228.680,83	455.229,41
<i>Other debtors</i>	7.669.370,42	6.814.824,41			
Cash	54.569.524,68	53.594.075,94			
<b>Total current assets</b>	<b>97.638.337,50</b>	<b>87.657.698,91</b>	<b>Total short term liabilities</b>	<b>46.259.125,34</b>	<b>49.654.787,14</b>
<b>Total assets</b>	<b>162.204.232,69</b>	<b>148.723.507,75</b>	<b>Total liabilities</b>	<b>162.204.232,69</b>	<b>148.723.507,75</b>
Working capital	51.379.212,16	38.002.911,77	Working balance	51.379.212,16	38.002.911,77
Working capital/Equity	44,31 %	38,36 %	Working balance/fixed asset	79,58 %	62,23 %

## PROFIT AND LOSS ACCOUNT

EXPENSES	2020	2021	INCOME	2020	2021
Purchase of goods	91.155.043,83	72.755.690,84	Turnover	252.035.900,60	254.003.324,38
Ancillary Services	20.276.708,03	19.400.726,55	Own expenses capitalized	9.152.004,15	3.490.938,21
Taxes	643.386,39	541.268,16	Operating grants	605.143,95	537.657,58
Employee Costs	136.601.639,30	147.213.346,79	Financial Income	155.039,06	177.627,13
Financial Expenses	832.224,14	1.253.205,93	Extraordinary Income	66.175,55	897.478,84
Extraordinary Expenses	29.836,43	35.296,83			
Period Depreciation and Amortization	6.907.884,01	9.809.400,38	<b>Total income</b>	<b>262.014.263,31</b>	<b>259.107.026,14</b>
Appropriations, transfer to Provisions	374.742,63	490.578,78			
<b>Total Expenses</b>	<b>256.821.464,76</b>	<b>251.499.514,26</b>	<b>Pre-tax profit</b>	<b>5.192.798,55</b>	<b>7.607.511,88</b>
Corporate income tax	1.082.040,27	1.327.165,06	<b>Post-tax profit</b>	<b>4.110.758,28</b>	<b>6.280.346,82</b>

## CASH FLOW STATEMENT

OPERATING ACTIVITIES	2020	2021
Profit after tax	4.110.758,28	6.280.346,82
Depreciation and amortization	6.907.884,01	9.809.400,38
<b>Operating Cash Flow</b>	<b>11.018.642,29</b>	<b>16.089.747,20</b>
Net finance expense	832.224,14	1.253.205,93
Corporate income tax	1.082.040,27	1.327.165,06
<b>EBITDA</b>	<b>12.932.906,70</b>	<b>18.670.118,19</b>
(Increase) / decrease in trade and other receivables	5.943.323,87	9.005.189,85
Increase / (decrease) in trade and other payables	2.922.574,41	236.194,45
(Decrease) / increase in provisions	-899.785,27	-3.773.451,42
Deferred income (capital grants)	-605.143,95	-537.657,58
<b>Cash flow generated from operations</b>	<b>20.293.875,76</b>	<b>23.600.393,49</b>
Tax paid	-1.082.040,27	-1.327.165,06
<b>Net cash flow from operating activities</b>	<b>19.211.835,49</b>	<b>22.273.228,43</b>
INVESTMENT ACTIVITIES	2020	2021
Purchase of subsidiary undertaking (Goodwill)	-1.339.777,98	-1.550.536,29
Capital expenditure - plant and equipment	-4.249.378,59	-3.195.030,70
Capital expenditure - intangible assets	-11.555.161,11	-1.563.747,04
<b>Net cash flow from investing activities</b>	<b>-17.144.317,68</b>	<b>-6.309.314,03</b>
FINANCING ACTIVITIES	2020	2021
Net new debt (debt increase + debt repayments)	38.118.948,24	-15.196.031,60
Capital Grants and subsidies on capital	645.336,18	474.503,36
Interest paid	-832.224,14	-1.253.205,93
Dividends paid to equity shareholders	0,00	-1.106.025,96
Paid-in capital / Adjustments to the equity value	-199.385,05	-1.237.641,32
Minority Interests	545.759,38	2.814.388,86
Results attributable to the Minority Interests	-947.718,52	-1.435.350,55
<b>Net cash flow from financing activities</b>	<b>37.330.716,09</b>	<b>-16.939.363,14</b>
<b>(Decrease) / increase in cash and cash equivalents</b>	<b>39.398.233,90</b>	<b>-975.448,74</b>
Cash and cash equivalents at beginning of year	15.171.290,78	54.569.524,68
<b>Cash and cash equivalents at end of year</b>	<b>54.569.524,68</b>	<b>53.594.075,94</b>

# GRI Indicators

na: not applicable

nr: not reported as information is not available at this time

INDICATOR	n° page	COMMENTS
<b>THE ORGANIZATION AND ITS REPORTING PRACTICES</b>		
Disclosure 2-1 Organizational details	7, 8, 9	
Disclosure 2-2 Entities included in the organization's sustainability reporting	8, 10, 51	
Disclosure 2-3 Reporting period, frequency and contact point	5	
Disclosure 2-4 Restatements of information	na	Not applicable
Disclosure 2-5 External assurance	na	Not applicable
<b>ACTIVITIES AND WORKERS</b>		
Disclosure 2-6 Activities, value chain and other business relationships	6-7, 11-18 , 43, 55-56	
Disclosure 2-7 Employees	6, 33, 34, 36, 37	
Disclosure 2-8 Workers who are not employees	nr	Statistics not available
<b>GOVERNANCE</b>		
Disclosure 2-9 Governance structure and composition	9, 10	
Disclosure 2-10 Nomination and selection of the highest governance body	nr	Statistics not available
Disclosure 2-11 Chair of the highest governance body	nr	Statistics not available
Disclosure 2-12 Role of the highest governance body in overseeing the management of impacts	nr	Statistics not available
Disclosure 2-13 Delegation of responsibility for managing impacts	nr	Statistics not available
Disclosure 2-14 Role of the highest governance body in sustainability reporting	nr	Statistics not available
Disclosure 2-15 Conflicts of interest	nr	Statistics not available
Disclosure 2-16 Communication of critical concerns	30	
Disclosure 2-17 Collective knowledge of the highest governance body	nr	Statistics not available
Disclosure 2-18 Evaluation of the performance of the highest governance body	nr	Statistics not available
Disclosure 2-19 Remuneration policies	35	GMV remuneration policies are ruled by current legislation
Disclosure 2-20 Process to determine remuneration	nr	Statistics not available
Disclosure 2-21 Annual total compensation ratio	nr	Statistics not available
<b>STRATEGY, POLICIES AND PRACTICES</b>		
Disclosure 2-22 Statement on sustainable development strategy	3, 4	
Disclosure 2-23 Policy commitments	22, 24, 30-32, 33-39, 40-42, 43, 44, 45-46, 50	
Disclosure 2-24 Embedding policy commitments	55-56	
Disclosure 2-25 Processes to remediate negative impacts	30, 38	

na: not applicable

nr: not reported as information is not available at this time

INDICATOR	n° page	COMMENTS
Disclosure 2-26 Mechanisms for seeking advice and raising concerns	nr	All the activities of the business units are supervised by the management control department and the board of directors
Disclosure 2-27 Compliance with laws and regulations	na	GMV has not registered incidents against law and regulation compliance
Disclosure 2-28 Membership associations	20, 21, 27, 37, 42, 47-49	
<b>STAKEHOLDER ENGAGEMENT</b>		
Disclosure 2-29 Approach to stakeholder engagement	nr	Statistics not available
Disclosure 2-30 Collective bargaining agreements	31	
<b>DISCLOSURES ON MATERIAL TOPICS</b>		
Disclosure 3-1 Process to determine material topics	nr	Statistics not available
Disclosure 3-2 List of material topics	nr	Statistics not available
Disclosure 3-3 Management of material topics	nr	Statistics not available
<b>ECONOMIC PERFORMANCE</b>		
Disclosure 201-1 Direct economic value generated and distributed	57-59	
Disclosure 201-2 Financial implications and other risks and opportunities due to climate change	na	Not applicable
Disclosure 201-3 Defined benefit plan obligations and other retirement plans	nr	Statistics not available
Disclosure 201-4 Financial assistance received from government	nr	Statistics not available
<b>MARKET PRESENCE</b>		
Disclosure 202-1 Ratios of standard entry level wage by gender compared to local minimum wage	36	The base salary of GMV employees depends on their professional performance and skills, regardless of their gender
Disclosure 202-2 Proportion of senior management hired from the local community	nr	Statistics not available
<b>INDIRECT ECONOMIC IMPACTS</b>		
Disclosure 203-1 Infrastructure investments and services supported	na	Not applicable
Disclosure 203-2 Significant indirect economic impacts	24-29	
<b>PROCUREMENT PRACTICES</b>		
Disclosure 204-1 Proportion of spending on local suppliers	nr	Statistics not available

na: not applicable

nr: not reported as information is not available at this time

INDICATOR	n° page	COMMENTS
<b>ANTI-CORRUPTION</b>		
Disclosure 205-1 Operations assessed for risks related to corruption	nr	Statistics not available
Disclosure 205-2 Communication and training about anti-corruption policies and procedures	32	
Disclosure 205-3 Confirmed incidents of corruption and actions taken	na	GMV has not registered incidents of corruption
<b>ANTI-COMPETITIVE BEHAVIOUR</b>		
Disclosure 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	na	No such antitrust action has been taken
<b>TAX</b>		
Disclosure 207-1 Approach to tax	nr	Statistics not available
Disclosure 207-2 Tax governance, control, and risk management	nr	Statistics not available
Disclosure 207-3 Stakeholder engagement and management of concerns related to tax	nr	Statistics not available
Disclosure 207-4 Country-by-country reporting	nr	Statistics not available
<b>MATERIALS</b>		
Disclosure 301-1 Materials used by weight or volume	na	Not applicable
Disclosure 301-2 Recycled input materials used	na	Not applicable
Disclosure 301-3 Reclaimed products and their packaging materials	na	Not applicable
<b>ENERGY</b>		
Disclosure 302-1 Energy consumption within the organization	51, 52	
Disclosure 302-2 Energy consumption outside of the organization	51	
Disclosure 302-3 Energy intensity	51, 52	
Disclosure 302-4 Reduction of energy consumption	nr	Statistics not available
Disclosure 302-5 Reductions in energy requirements of products and services	nr	Statistics not available
<b>WATER AND EFFLUENTS</b>		
Disclosure 303-1 Interactions with water as a shared resource	nr	The water is used for sanitary and cleaning purposes
Disclosure 303-2 Management of water discharge-related impacts	na	Not applicable
Disclosure 303-3 Water withdrawal	na	Not applicable
Disclosure 303-4 Water discharge	na	Not applicable
Disclosure 303-5 Water consumption	nr	Statistics not available

na: not applicable

nr: not reported as information is not available at this time

INDICATOR	n° page	COMMENTS
<b>BIODIVERSITY</b>		
Disclosure 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	na	GMV's offices stand on development land and hence have no impact on protected natural sites and biodiversity
Disclosure 304-2 Significant impacts of activities, products, and services on biodiversity	na	Not applicable
Disclosure 304-3 Habitats protected or restored	28	
Disclosure 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	na	Not applicable
<b>EMISSIONS</b>		
Disclosure 305-1 Direct (Scope 1) GHG emissions	52	
Disclosure 305-2 Energy indirect (Scope 2) GHG emissions	52	
Disclosure 305-3 Other indirect (Scope 3) GHG emissions	52	
Disclosure 305-4 GHG emissions intensity	52	
Disclosure 305-5 Reduction of GHG emissions	nr	Statistics not available
Disclosure 305-6 Emissions of ozone-depleting substances (ODS)	na	No plant or equipment in GMV's ISO 14001 certified buildings produce emissions that might destroy the ozone layer
Disclosure 305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	na	Not applicable
<b>WASTE</b>		
Disclosure 306-1 Waste generation and significant waste-related impacts	na	Not applicable
Disclosure 306-2 Management of significant wasterelated impacts	na	Not applicable
Disclosure 306-3 Waste generated	na	Not applicable
Disclosure 306-4 Waste diverted from disposal	na	Not applicable
Disclosure 306-5 Waste directed to disposal	na	Not applicable
<b>SUPPLIER ENVIRONMENTAL ASSESSMENT</b>		
Disclosure 308-1 New suppliers that were screened using environmental criteria	nr	Statistics not available
Disclosure 308-2 Negative environmental impacts in the supply chain and actions taken	na	GMV has no knowledge of any significant breach, fines or penalties



na: not applicable

nr: not reported as information is not available at this time

INDICATOR	n° page	COMMENTS
<b>EMPLOYMENT</b>		
Disclosure 401-1 New employee hires and employee turnover	33	<i>In 2021, GMV reports a 0,80 % involuntary turnover rate</i>
Disclosure 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	na	<i>Not applicable</i>
Disclosure 401-3 Parental leave	34	
<b>LABOR MANAGEMENT RELATIONS</b>		
Disclosure 402-1 Minimum notice periods regarding operational changes	33	
<b>OCCUPATIONAL HEALTH AND SAFETY</b>		
Disclosure 403-1 Occupational health and safety management system	45-46	
Disclosure 403-2 Hazard identification, risk assessment, and incident investigation	45-46	
Disclosure 403-3 Occupational health services	45-46	
Disclosure 403-4 Worker participation, consultation, and communication on occupational health and safety	45-46	
Disclosure 403-5 Worker training on occupational health and safety	45-46	
Disclosure 403-6 Promotion of worker health	46	
Disclosure 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	45-46	
Disclosure 403-8 Workers covered by an occupational health and safety management system	45-46	
Disclosure 403-9 Work-related injuries	nr	<i>Statistics not available</i>
Disclosure 403-10 Work-related ill health	nr	<i>Statistics not available</i>
<b>TRAINING AND EDUCATION</b>		
Disclosure 404-1 Average hours of training per year per employee	40	<i>In 2021, each GMV's employee has been an average of 11.69 hours of training</i>
Disclosure 404-2 Programs for upgrading employee skills and transition assistance programs	40	
Disclosure 404-3 Percentage of employees receiving regular performance and career development reviews	39	

na: not applicable

nr: not reported as information is not available at this time

INDICATOR	n° page	COMMENTS
<b>DIVERSITY AND EQUAL OPPORTUNITY</b>		
Disclosure 405-1 Diversity of governance bodies and employees	36	
Disclosure 405-2 Ratio of basic salary and remuneration of women to men	36	
<b>NON-DISCRIMINATION</b>		
Disclosure 406-1 Incidents of discrimination and corrective actions taken	na	<i>There have been no incidents of discrimination</i>
<b>FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING</b>		
Disclosure 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	na	<i>GMV's activities and operations do not imply such risks</i>
<b>CHILD LABOR</b>		
Disclosure 408-1 Operations and suppliers at significant risk for incidents of child labor	na	<i>GMV's activities and operations do not imply such risks</i>
<b>FORCED OR COMPULSORY LABOR</b>		
Disclosure 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	na	<i>GMV's activities and operations do not imply such risks</i>
<b>SECURITY PRACTICES</b>		
Disclosure 410-1 Security personnel trained in human rights policies or procedures		<i>GMV outsources the company's security services but ensures that the providers comply with these policies</i>
<b>RIGHTS OF INDIGENOUS PEOPLES</b>		
Disclosure 411-1 Incidents of violations involving rights of indigenous peoples		<i>GMV's activities and operations do not imply such risks</i>
<b>HUMAN RIGHTS ASSESSMENT</b>		
Disclosure 412-1 Operations that have been subject to human rights reviews or impact assessments	na	<i>GMV's activities and operations do not imply such risks</i>
Disclosure 412-2 Employee training on human rights policies or procedures	30, 31	
Disclosure 412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	na	<i>GMV has no investments in which this matter is either applicable or relevant</i>

na: not applicable

nr: not reported as information is not available at this time

INDICATOR	n° page	COMMENTS
<b>LOCAL COMMUNITIES</b>		
Disclosure 413-1 Operations with local community engagement, impact assessments, and development programs	nr	<i>Through our activities, we promote social well-being, economic development, and the preservation of biodiversity</i>
Disclosure 413-2 Operations with significant actual and potential negative impacts on local communities	na	<i>GMV's activities and operations do not imply such implications</i>
<b>SUPPLIER SOCIAL ASSESSMENT</b>		
Disclosure 414-1 New suppliers that were screened using social criteria	nr	<i>In 2021, GMV defined a strategy for subcontractors, suppliers, and providers' evaluation in the performance on security, health and environmental aspects. This new evaluation process will be implemented during the 2022 financial year</i>
Disclosure 414-2 Negative social impacts in the supply chain and actions taken	na	<i>Not applicable</i>
<b>PUBLIC POLICY</b>		
Disclosure 415-1 Political contributions	na	<i>GMV carries out no lobbying and takes up no political stance</i>
<b>CUSTOMER HEALTH AND SAFETY</b>		
Disclosure 416-1 Assessment of the health and safety impacts of product and service categories	na	<i>GMV's activities and operations do not imply such risks</i>
Disclosure 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	na	<i>No incidents have been recorded</i>
<b>MARKETING AND LABELING</b>		
Disclosure 417-1 Requirements for product and service information and labeling	na	<i>GMV activities do not envisage this item</i>
Disclosure 417-2 Incidents of non-compliance concerning product and service information and labeling	na	<i>GMV activities do not envisage this item</i>
Disclosure 417-3 Incidents of non-compliance concerning marketing communications	na	<i>GMV activities do not envisage this item</i>
<b>CUSTOMER PRIVACY</b>		
Disclosure 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	na	<i>There have been no complaints</i>

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202