



# SUSTAINABILITY REPORT 2021



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## **THE CREATION OF A BETTER FUTURE**

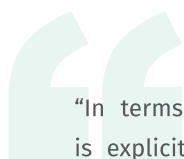
It is the BEL Group's ambition to consolidate the foundations necessary for the creation of a better future for future generations. We are aware of the social and environmental role and function of our companies.

**MARCO BELO GALINHA**

Chair of the Board of Directors



# CHAIRMAN'S MESSAGE

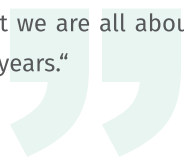


“In terms of its mission, the BEL Group is explicitly committed to honouring and supporting human rights and guiding all its actions with respect for people and the environment.

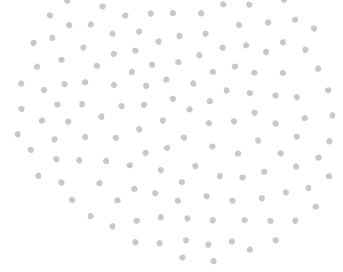
This commitment intentionally pervades all Group companies, and is incorporated in their entire organisation. It is, however, more than a political commitment or mere “words on paper”. It is part of our DNA. Putting it into practice implies the development of an institutional environment and culture governed by collaborative models of governance and in which the processes of due diligence are part of our ethos of accountability.

This Sustainability Report is part of this policy of effectively achieving the Sustainable Development Goals to which we are committed. By assessing risks, designing cooperative processes for the incorporation of best practices, establishing participation mechanisms that bring about a sense of shared responsibility among all, we accept the mission of integrating the results into the decision-making processes so that tomorrow we are better than today, in a

dynamic continuum of criticism and reflection. Growth, innovation, competence, confidence, sharing, responsibility, thoroughness, ethics, entrepreneurship, union, professionalism, competitiveness, transparency and integrity are more than words, but dimensions that we assume as inspiration for our companies and as the heritage of the BEL Group. They are what we are all about, and have been for over 20 years.”



**WE BELIEVE THAT  
THE FUTURE OF  
GENERATIONS  
IS INFLUENCED  
BY HOW WE ACT  
TODAY**



# MAIN HIGHLIGHTS

## 20 YEARS OF THE BEL GROUP

The BEL Group has renewed its commitment to sustainability and its purpose of people-centred governance rooted in values. Regarding the future, the Group continues to believe that the path that we choose to follow and the dreams that we dare to live are made of ethics, responsibility and cooperation. For us, the focus on sustainability is on people, families, communities, the environment and the Planet. It is what drives us, for more than 20 years.



Watch here:



## CONFERENCE “PANDEMIC, WHAT NEXT?”

### A sustentabilidade como resposta”

The BEL Group invited specialists to analyse the impact of the pandemic and the importance of sustainability. The conference “Pandemic, what next? Sustainability as an answer” was held on 7 October 2021, in the Farol Hotel.



Watch here:



## IMPLEMENTATION OF THE QUALITY MANAGEMENT SYSTEM

### (NP EN ISO 9001: 2015)

The BEL Group, S.A. obtained the Certificate of Compliance of the standard NP EN ISO 9001: 2015 for its strategic management, human resources, accounting, infrastructure, IT and technology services activities. This certification represents our commitment to implementing a management model that would guarantee the quality of our services, in order to achieve high standards of efficiency and innovation





## COMMUNICATION ON PROGRESS REPORT

Presentation of the first Communication on Progress Report (COP), following the subscription of the United Nations Global Compact in 2020.

The Communication on Progress Report covers the period between 01 January 2021 and 31 December 2021 and aims to demonstrate how sustainability, the Sustainable Development Goals, the 2030 Agenda and the values of the UN Global Compact are guidelines and strategic orientations of the company.



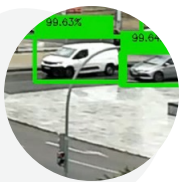
## TARGET GENDER EQUALITY

The Group joined the Target Gender Equality program, undertaking to establish targets for the representation of women in top management.



## SMART CITIES

Innovative project in the creation of low-cost interactive monitoring and control tools for the democratisation of active citizenship and sustainable within the scope of a dynamic urban environment.



## BEL E-POWER, LDA FOUNDATION

Foundation of Bel e-Power, Lda, a company that specialises in the marketing and implementation of solutions of production, management and consumption of renewable energies in the state-of-the-art electric mobility sector in Portugal.



## **BUSINESS PACT AGAINST VIOLENCE**

We joined the Business Against Violence Pact which includes a network of companies, in collaboration with the Office of the Secretary of State for Citizenship and Equality and the Commission for Citizenship and Gender Equality.

This Pact aims to mobilise emergency responses and support for the work of the structures of the National Network of Support for Victims of Domestic Violence (RNAVVD).



## **RESEARCH & DEVELOPMENT**

Expansion of Research & Development in the field of software for operations management, monitoring and surveillance, and geospatial intelligence analysis.



## **LISBON MOBILITY PACT**

Fulfilment of the goals of the Lisbon Mobility Pact.



## **SHAREHOLDER OF VASP**

### **DISTRIBUIDORA DE PUBLICIDADES, S.A.**

In 2021, the BEL Group became a shareholder of VASP, leading press distribution company in Portugal.







**500  
TREES  
PLANTED**



# INTRODUCTION

BEL Group's business operations place the UN Sustainable Development Goals at the heart of its growth strategy.

This Report serves a purpose of reflection on the achievement of the goals and objectives that were set and that we disclose here thoroughly and transparently, but, much more than this, this moment represents an opportunity for learning and improvement, daring and ambition. Therefore, in presenting its Sustainability Report, BEL Group looks to the future as a company that recognises that regarding the SDGs, there is always a way forward in a continuous process of learning by doing, and that tomorrow the BEL Group's performance will be even more sustainable. However, that future does not begin today, it began long ago when the Group's mission was to create value-driven companies.

By developing a growth strategy focused on sustainability, the BEL Group is positioning itself as an agent of transformation focused on the permanent improvement both of results (financial and non-financial), and people, of organisations and communities on which our activity has an impact. Each year, the challenges we face become opportunities to grow and drive change.

The current Sustainability Report reflects the routes we are taking in 2020 and 2021 to reach a destination that allows us to be proud of having contributed to a fairer and more participative society. At a time when economic and social changes are being felt unexpectedly at a global level, we seek to contribute and be pioneers in making responsible decisions at social, economic, environmental and governance levels. In the period of time over which we present the

non-financial data, we have dedicated ourselves to significant sustainability projects. Examples of this were: the continued focus on the installation of photovoltaic systems, the acquisition of more electric vehicles, the centralisation of the companies' IT services in a place with an implemented photovoltaic system and the reconditioning of all the computers (26) acquired in 2020 and 2021.

**CONTRIBUTE TO A  
FAIRER AND MORE  
PARTICIPATIVE SOCIETY**

It is no longer only costs, revenue and financial data that measure the robustness of and confidence in companies. Besides the challenges of sustainability — which also represent opportunities for developing innovative, attractive and inclusive services — organisations are faced, when reporting non-financial information, with the complexity arising from the existence of different disclosure requirements in different pieces of legislation and guidance, the risks of incompleteness and irrelevance, the social pressure to respond to a growing demand for this type of information as accurately and transparently as possible and the urgency to act for the benefit of all. It is with this demand that we move in a very precise direction — that of reporting clearly and objectively, focused on relevant topics and material, with a global context, pursuing international standards of excellence and seeking to introduce increasingly detailed and traceable information. This is a commitment

FOCUSED GROWTH  
ON SUSTAINABILITY

to ourselves that we extend to our stakeholders. And so, each year, we can also act to mitigate harmful impacts and enhance favourable results.

Guaranteeing a conscious use of present resources without compromising the ability of future generations to meet their own needs, implies serious actions, markedly different from what happens currently. Genuinely striving for a quality of life that ensures a balance between people, society and the environment and working towards carbon neutrality (or close to it) need to ensure effective implementation of tools and guidelines to ensure that behaviours change. In addition to good practices, it is imperative to measure the effects of each organisation's actions.

On 11 December 2019, the European Commission published its Communication on the “European Green Deal”, which aims to make the European Union (EU) the first set of climate-neutral countries by 2050 by promoting a sustainable economy in terms of production and consumption.

As the circular economy gains increasing prominence, it is categorical that BEL Group prepares for a transition that culminates in maximising the efficient use of resources and minimising waste, based on information about circular performance, the associated risks and opportunities.

Measuring the reduction, reuse, recovery and recycling of materials and energy, are all paths that BEL Group has taken towards adopting a management model that is a catalyst for competitiveness and innovation, replacing the concept of linear end-of-life economics.

Under the motto “Uniting the world to tackle climate change”, the United Nations Climate Change Conference (COP26) — held in Glasgow between 31 October and 12 November 2021 — added to the commitments of the different countries the need to take action towards the Paris Agreement.

Strategically aligned with the international community to contribute to the promotion of fundamental human rights, namely in accordance with the United Nations Universal Declaration of Human Rights and the Sustainable Development Goals, the BEL Group is reporting non-financial information for the second consecutive year in accordance with the core reporting framework of the Global Reporting Initiative (GRI).



# THE BEL GROUP

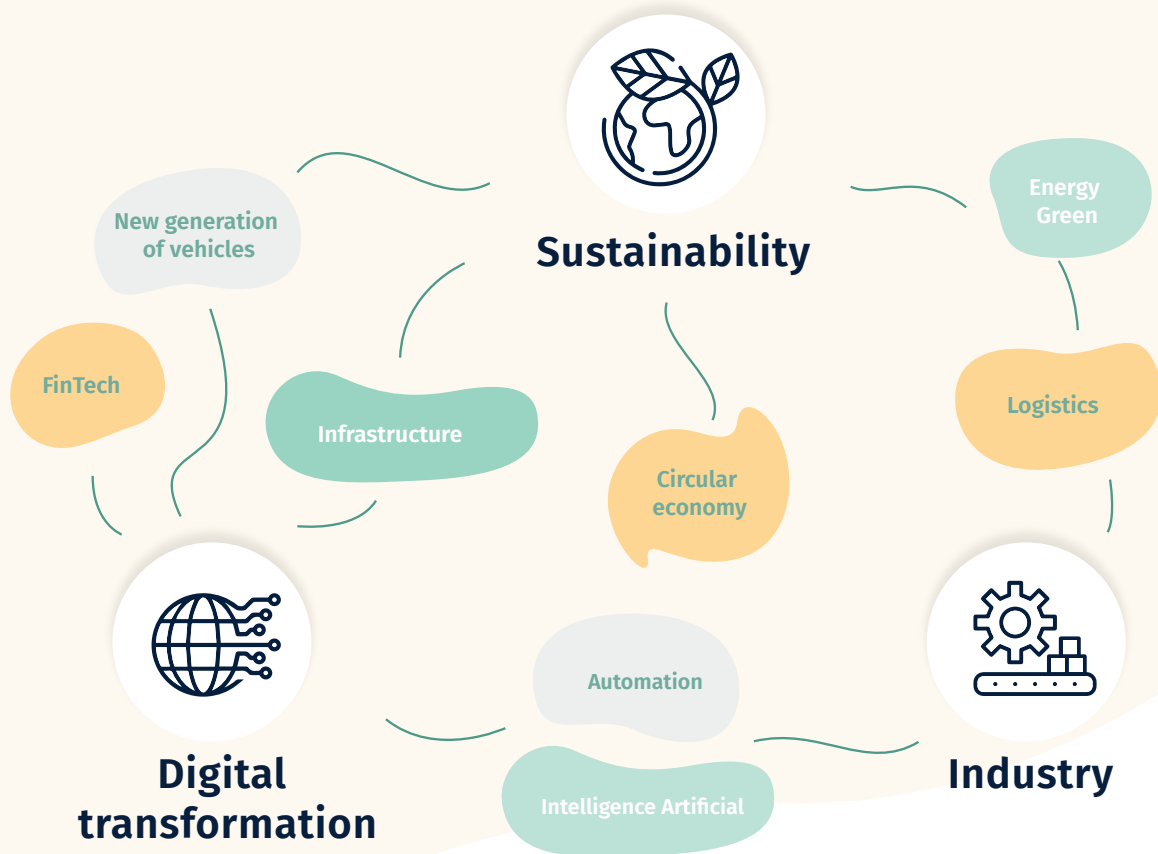
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# 1.1. THE BEL GROUP

The BEL Group comprises several companies with a recognised presence in the national and international markets. Sustainability is at the heart of all our business activities.



Throughout its more than 20-year history, the BEL Group has made several investments, and is now present in eight major business areas. More than an accumulation of companies, the Group has been concerned with building a model of sustainable development, in which all its companies are part of a sustainability-focused dynamic, linked in a project

of complementarity aimed at creating shared value, with respect for people and the planet. This dynamic is a hallmark of the BEL Group. The Group companies share the same mission, the same values and the same principles. They are founded on a collaborative governance structure that assures them of the highest standards of ethics and integrity in management.

## Mission

Our mission presupposes a *modus operandi* — a way of doing things — that incorporates ESG (Environmental, Social and Governance) concerns as a paradigm of governance, interweaving in our strategic vision and decision-making processes the protection of human values and a sense of social and environmental responsibility.

## Principles

The Magna Carta of our business activity are the Ten Principles of the UN Global Compact and the UN Guiding Principles on Business and Human Rights, assuming that this intentional and axiological infrastructure is paradigmatic of the business contribution to sustainable development.

## Values

The BEL Group actively embraces the principle of the dignity of the human person in every dimension in which it manifests itself as a cornerstone of its ethics of responsibility. In particular, we assume the core values that arise from United Nations Global Compact in the areas of human rights, labour, environment and anti-corruption.



VALUE COMPANIES  
WITH VALUES

# 1.2. GENERAL DETAILS

**TURNOVER**  
**364 M€**  
2021  
**315 M€**  
2020

**VALUE OF ASSETS**  
**209 M€**  
2021  
**155 M€**  
2020

Production of  
**ELECTRICITY**  
(Solar)  
**446 MJ**  
2021  
**262 MJ**  
2020

Ratio of  
**ENERGY INTENSITY**  
**1,14**  
tep/M€ 2021  
**1,40**  
tep/M € 2020

Consumption of  
**ELECTRICITY**  
**1 797 905 MJ**  
2021  
**2 417 547 MJ**  
2020

Production of  
**WASTE**  
**7,26 t**  
2021  
**7,08 t**  
2020

Consumption of  
**FOSSIL FUELS**  
**273 t**  
2021  
**275 t**  
2020



Consumption of  
**MAINS WATER**  
2 751 M<sup>3</sup>  
2021  
2 837 M<sup>3</sup>  
2020

Consumption of  
**PAPER**  
Reams  
4247  
2021  
4301  
2020  
Trees equivalent  
166  
2021  
168  
2020

No. of  
**HUMAN  
RESOURCES**  
422  
2021  
433  
2020

**INVESTMENT in  
R&D**  
568K  
2021  
778K  
2020

No. of  
**ACCIDENTS  
AT WORK**  
5  
2021  
13  
2020

Index of  
**FREQUENCY  
OF ACCIDENT**  
7,05  
2021  
13  
2020  
(WHO Scale)

**FATALITIES**  
0  
2021  
0  
2020  
(WHO Scale)

# 1.3. CORPORATE GOVERNANCE

In the BEL Group we consider that the sustainability of a company starts in its values and in the way that the designs in all its the actions.

Although the BEL Group operates in various sectors, each with its own specific characteristics, the focus on sustainability governance and social, economic and environmental concerns is transversal to all the companies, because structural economic growth and long-term value depends on the pillars of sustainability on which the company and its relationship with its stakeholders are built.

To this end, we have put in place structures and procedures that enable risks to be identified, both at the level of operations and throughout the whole value chain. There is no corporate governance without a continuous human rights due diligence process and cooperation and redress mechanisms.

## We have developed a commitment to human rights policy

We have therefore developed a commitment to a human rights policy, incorporated that policy throughout our organisation, implemented a human rights due diligence process, structured cooperative problem-solving procedures and established effective grievance and redress mechanisms.

All directors and employees of BEL Group companies have a special duty to perform their duties to ensure the highest standards of ethics, professionalism, competence, integrity, loyalty, care, responsibility, efficiency, transparency, honesty, cooperation and confidentiality, in compliance with the Code of Ethics and Conduct and other internal regulations.





**THE  
HIGHEST  
ETHICAL  
STANDARDS**





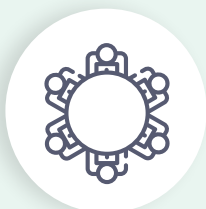
## 1.3.1. SEPARATION OF POWERS

The relevance of matters related to sustainability - namely in terms of social, environmental and economic aspects that impact the stakeholders' activity - makes the management of this issue a direct responsibility of the Board of Directors, in conjunction with the Advisory and Supervisory Board, the Ethics Committee and the Compliance Department.

In this way, the BEL Group not only takes on the purpose of governance for sustainability, but also includes the monitoring of policies and their implementation at top management level.

The organisational and functional structure of the BEL Group allows for the assessment of negative and real impacts on people and the environment, the integration of the results of this process into decision making, preventing and mitigating potential impacts, the continuous monitoring of the effectiveness of decisions and the periodic evaluation of the results, communicating them in a transparent and audited manner.

In the BEL Group, there is a commitment by the leadership to place sustainability and human rights as polarising dimensions of its entire organisational structure.



### BOARD OF DIRECTORS

Comprised by **7 directors**, appointed by the General Meeting.

### EXECUTIVE COMMITTEE

Comprising **3 directors** with executive functions, who are responsible for the day-to-day management.



### ADVISORY AND SUPERVISORY BOARD

Advisory body comprising **9 members** whose main mission is to bring knowledge to the decision-making process and direct the main course of action.



### INSPECTION

**Statutory auditor.**



### COMPLIANCE

Organic structure whose primary mission is the creation and implementation of the Plan for the Prevention of Risks of Corruption and Related Offences, as well as the fulfilment and monitoring of the highest standards of ethical-normative behaviour.

The BEL Group has implemented an organisational and governance structure, and has introduced significant changes in its governance model:



**BOARD OF DIRECTORS**

The Board of Directors has several non-executive members with a high level of knowledge and experience to monitor, assess and reflect on the management of the company and the implementation of actions with repercussions in the area of sustainability.



**ADVISORY AND SUPERVISORY BOARD**

The Advisory and Supervisory Board is both an umbrella body for knowledge and consultative reflection prior to decision-making processes and a body that evaluates the implementation of management policies in their compliance with the regulatory standards established in the Group.



**SUSTAINABILITY COMMITTEE**

The Board of Directors has formal responsibility for defining the sustainability strategy in the light of the analysis of the dimensions that most affect the development of the Group and all stakeholders.



**ETHICS AND CONDUCT COMMITTEE**

Structure for monitoring the implementation and supervision of compliance with the standards defined in the Code of Ethics and Conduct.



**FINANCIAL REPORTING**

Adoption of transparent and accurate financial and non-financial reporting mechanisms, disclosed to stakeholders on a regular basis.



**COMPLIANCE**

Creation of an organic structure intended to reinforce the pre-existing program of ethical-normative compliance, namely with regard to the integration of measures stipulated in the recent National Anti-Corruption Mechanism and respective General Regime for the Prevention of Corruption.

# 1.3.2 MANAGEMENT FOR SUSTAINABILITY

“Management for Sustainability” (MFS) presupposes the incorporation of human rights and environment policy into all relevant corporate functions and the assignment of responsibility for addressing impacts at the highest decision-making level. This is because a company’s ability to act presupposes the need to reflect on the impacts in which it may potentially be involved and to adapt the type of response to that reality.





## 1.3.3 VALUE CHAIN

SUSTAINABILITY

- 1 **MARKETING**  
Portfolio, Products and Tariffs
- 2 **OFFER**  
Prospecting, Budget and Offer
- 3 **CONTRACT**  
Agreement, Contract and Client
- 4 **ORDER**  
Order and Periods
- 5 **SERVICES**  
Processes and Indicators
- 6 **INVOICE**  
Agreement and Financial Settlement

HUMAN RESOURCES	IT	ASSETS AND SUPPLIERS
Contracting, preparation, compensation, motivation, training, termination.	Processes, procedures, selection, systems, technologies, indicators.	Quality, acquisition, payment, maintenance, repair, replacement.



# STRATEGIC ORIENTATION

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2

# 2.1. STRATEGIC ORIENTATION

The BEL Group's strategic orientation is based on the concept of *Management for Sustainability*. This "MFS" guides our journey towards achieving the Sustainable Development Goals which we have integrated as part of our corporate responsibility, assuming that transparency in conducting business and the involvement of all stakeholders is an important driver for improvement in achieving these goals.

The orientation towards the achievement and development of the SDGs is understood as an opportunity to strengthen and grow the Group. Management for Sustainability is a key element to ensure business continuity, maintain strategic partnerships with companies and investors aligned with the same objective and, simultaneously, create a culture of excellence throughout the organisation. By integrating the SDGs as an essential dimension of our business practice we intend to build a benchmark of ethical behaviour that shapes all internal and external relationships.

A company is not an institution isolated from its surroundings and the reality that shapes it. This awareness leads to the need to support social, human and environmental causes that support a more just and sustainable future. However, it is necessary to translate needs and ambitions into solutions through a strategic vision that integrates the SDGs as part of the business plan and from an investment perspective.

In strategic terms, our action involves defining the priority goals and the interaction of the company and stakeholders with the SDGs, in order to understand which issues are most directly related to the Group's business and to the entire value chain.

The correct identification of the most significant negative impacts and the way in which they affect people and the environment allows for more effective intervention in the company's value chain, and at this level, the creation of network mechanisms and the exchange of information flows in search of the best solutions are fundamental.

In addition to this dimension, the Group's strategy also involves contributing to the achievement of the SDGs through the development of products, services and investments that reinforce the company's long-term sustainability, so our focus is also on promoting a structure of positive and real impacts, extending the benefits arising from the Group's activities.

A strategy based on the SDGs implies acting responsibly, consciously, ambitiously and in line with the Group's objectives and its identity matrix.

**Support social, human and environmental causes that support a more just and sustainable future**



## 2.1.1. HUMAN ASSETS

BEL Group’s mission, values and principles imply a people-centred management philosophy. It is not only about ensuring basic standards of respect for human rights such as gender equality, equal opportunities, and non-discrimination on the basis of race, religion, or any other unfounded differentiator, but also about involving all stakeholders in the process of achieving the SDGs.

By assuming that each one of us is an agent of transformation and change, we are involving the entire organisation in the company’s sustainable development process. This positive dimension allows the implementation of an institutional culture, facilitates the establishment of goals and engages all stakeholders in their implementation.

This philosophy implies, besides the fulfilment of the basic obligations deriving from the legal norms, a continuous investment in people and in their empowerment.

In fact, an institutional culture cannot be “decreed”. It is experienced, felt and recognised. That is why it is important to include each and every person in the processes of improvement, ensuring that they have a voice and that their concerns are considered and addressed by top management, with a view to

continuous learning and improvement - regular surveys and the existence of a whistleblowing hotline with total guarantee of anonymity are tools implemented by the BEL Group to this end, allowing us to guarantee the values, principles and criteria for action that are set out in the organisation’s Code of Ethics.

Empowering people is also an essential dimension of the Group’s operations. Hence the commitment to an ambitious, multidisciplinary professional training plan that covers top management itself, in this case centred on the “Implementation of the SDGs” and on the relationship between “Business and Human Rights”.

The pursuit of active policies to promote gender equality is a priority for the BEL Group. The development of a Gender Equality Plan demonstrates the prioritisation of this objective and its systematic treatment in accordance with international best practice. The Group’s social responsibility in this area is evident in the initiatives it has recently sponsored, joined and promoted.

At the proposal of the Advisory and Supervisory Board, a Remuneration Committee was also set up to ensure an equal pay policy and to rule out any conflicts of interest or opacity in the pay setting process.

### VOCATIONAL TRAINING



Human rights



Sustainable development



Movement and Operation of Stackers



Concepts of Hygiene and Safety at Work



Emergency procedures



Risk Analysis and Management



Order of Certified Accountants Training – SAFT Accounting



Implementation of Quality Management Systems

## 2.1.2. SOCIAL TRANSFORMATION

Companies play a decisive role in social transformation. The commitment to achieving the SDGs signals this social responsibility, as well as the purpose and vision with which companies shape their actions.

BEL Group is deeply committed to the process of social transformation presupposed by the goals set out in the SDGs.

This concern is materialised at various levels: internally, in the configuration of procedures and decision-making processes, in the selection of investments in sustainability solutions, and externally, in dialogue with stakeholders and support for social causes, selected for their positive impact on the social transformation process.

Social transformation inevitably begins with an internal reflection on the actual or potential impacts that business activity is likely to cause or foster. We know that a “good deed” does not compensate for a negative impact and therefore we must constantly assess the risks inherent in our business activities. As the BEL Group is very active in the logistics sector, one of our main concerns has

to do with reducing our carbon footprint through the electrification of our vehicle fleet, reducing dependence on fossil fuels and producing renewable energy. At this level, the gradual investment that has been made has contributed towards an improvement in these KPIs, notwithstanding the greater intensification of economic activity that is evident in the Group’s financial indicators.

By the end of 2023, the Group expects to achieve a reduction in greenhouse gas emissions in the order of 25%-30%, only regarding direct emissions. To this end, the Group will invest in the renewal of its distribution fleet, with the acquisition of 17 new fully electric vehicles planned for 2022. By the end of 2023, this number will grow to 50 vehicles, which represents around 25% of the distribution fleet. In parallel, studies are being carried out in order to optimise the routes allocated to Distribution, until the end of 2022, so as to reduce the amount of CO2 emissions by about 400 tonnes.

In this regard, the BEL Group joined the Business Mobility Pact for Lisbon and met all the targets set, contributing to a safer, more accessible, cleaner and more efficient mobility system.

**Renewable  
energy**

**Electric  
fleet**

**Social  
responsibility**

Social transformation also involves the defence and promotion of gender equality. The BEL Group subscribed to the Business Pact Against Violence and promotes proactive policy for gender equality and zero tolerance for discrimination in all its companies.

The partnership with the “Girl Move Academy”, an institution which trains young Mozambican women, reflects this commitment and shows that social transformation is not an isolated task, but the result of partnerships that can promote and accelerate it.

The Group’s involvement in social causes, including those connected to the protection of minorities, is based on the principle of “helping those who help”, supporting the entities that are closest to the problems and that can best promote actions with an impact on social development (see below the Group’s actions in this field).

Transforming the world also involves investing in R&D. BEL R&D Group has several relevant R&D projects underway (see below), of which we highlight our intervention in the area of smart cities, where we have developed a product for intelligent management of the urban environment that allows, among other resources, the real-time calculation of the CO2 footprint (and other greenhouse gases) of an entire area of a city or a segment of its economy (transport, light vehicles, residents, etc.), through the use of passive mobile sensors in cities and artificial intelligence techniques.

More recently, BEL Group is introducing to the market a new category of offer based on its GeoC2 solution, which allows the use of geolocalised QR codes to replace expensive sensors, and enlist the help of the populations in identifying the city’s problems, whilst actively involving them in the decision making process.

The Group takes environmental and social criteria into account in its contracting and subcontracting policies as part of its commitment to the Sustainable Development Goals. The Group Bel’s action plan takes into account the different risk levels and the different causal relationship between the business activity and the impact that this can cause within the scope of the SDGs.

To this extent, the Bel Group, besides avoiding that its actions cause negative impact, is aware that in its relations there is the risk of facilitating a contribution to an impact through a commercial relationship, leading to a due diligence regarding our main commercial partners, namely in the analysis of their sustainability policy and in monitoring the actions implemented with a view to reducing impacts and their risk management. Initially, the analysis starts from public reports, but is developed based on KYC forms that take into consideration the practices of such companies.

At BEL, we believe that the path to social transformation is mapped out in the Sustainable Development Goals and that this path presupposes a prioritisation of targets and actions, taking into account their relevance and capacity for actual implementation. For this reason, and in order to correspond to the objectives outlined, the Group began by establishing targets related to SDG 3, 4, 5, 7, 8, 10, 12 and 13. In this report, the Group transparently discloses the results obtained and commits itself to developing actions for another eight SDGs (SDG 1, 2, 6, 9, 11, 15, 16 and 17).





## 2.2. IMPORTANT PROJECTS

Research and development is one of our most important pillars of sustainable and differentiating growth, helping to stimulate innovative solutions that generate new products and services, improve the productivity of processes or establish a technological advantage over the competition. This new paradigm advocates doing more and better with fewer resources, promoting reuse and recycling, incorporating high value-added and environmentally friendly disruptive technology, stimulating cutting edge ideas compatible with the highest economic, social and environmental standards. Several Group companies have promoted the emergence of new ideas and technologies that contribute to solving complex problems, from environmental challenges related to sustainability to improving the energy efficiency of systems, including the development of proof of concept that can later be converted into new knowledge or innovative products.

### Research and Development

Modern societies increasingly rely on technology for their development. In a structure like the BEL Group, which is made up of many companies in the technology sector, innovation and going beyond the state of the art is crucial to survival and survival. Therefore the creative and innovative side of the business must be methodical, continuous, resilient and strategic, both in terms of staff training and the development of new products and services.

#### **FILTER FOR SATELLITE TRANSPONDERS**

As part of a consortium with two international partners and ESA, Active Aerogels is developing an electromagnetic filter for satellite transponders, using aerogels to mitigate the occurrence of electrical discharges in telecommunications systems in space. The company is responsible for producing and characterising the filling and coating material of the electromagnetic cavity, as well as conducting functional tests to evaluate the performance of the proposed solution. Although the innovation is not yet in a position to offer a certified product, the disruptive and ingenious potential of the solution is very promising to solve one of the major problems related to communications technology for satellites and planetary probes. Together with partners, a patent has already been submitted to protect the technology.

## AUTONOMOUS MOBILE ROBOTS

Active Space Technologies is designing, developing, building, testing and validating autonomous mobile robots for applications in logistics and hospital disinfection, among others. The company is exploring artificial intelligence-based systems to find flexible and innovative natural navigation solutions. Among the various technologies currently being developed and tested in prototypes, the following stand out:

(i) motion system; (ii) localisation, mapping and navigation algorithms; (iii) battery charging system; (iv) graphical user interface; (v) trajectory prediction and optimisation algorithms; (vi) ultraviolet system for disinfecting environments contaminated by different pathogens (e.g. viruses such as SARS-CoV-2 and multi-resistant bacteria). Within the scope of this project, two patents have already been submitted to protect innovative technological solutions created by the company.

## INNOVATION IN HEALTH

The Group is committed to developing technology and solutions for the healthcare sector, and the challenge is to come up with resources that will make it possible to combat the COVID-19 pandemic or other risks that

are potentially harmful for our health. In this regard, a project is underway that involves robotic technology for the decontamination and disinfection of environments exposed to biological risks such as the SARS-CoV-2 virus, which represents an investment of great community importance in the current pandemic context and which will introduce a new paradigm in the area of hospital disinfection, but with application beyond that domain: e.g. hotels, industries, offices, schools, homes, transports and public spaces, among others.

In partnership with another national body, the Group Bel - R&D is industrialising the ventilator developed by NASA. Exploiting the knowledge generated by JPL in the conception and design of several technologies developed by the American space agency, the Bel - R&D Group is validating and certifying technologies associated to the project, with a view to commercialising the product. The ventilator has two versions and the goal is to provide a robust system that can be used in conditions of great pressure on health systems. This equipment is especially suitable for field hospitals due to its robustness and compatibility with adverse weather conditions.





## Smart Cities

A smart, interconnected municipality is a municipality that lives closer to its inhabitants, reducing the bureaucratic barrier and making its entire operation more efficient and sustainable. Increasingly, urban planning actors for mobility seek flexible solutions to optimise the capture and processing of high-value information in urban space management.

To address this market, BEL Group has developed its GeoC2 product for intelligent city management, addressing the needs of urban management, tourism operators, housing developments with easy-to-use visualisation, alarm systems, and operations management solutions.

Thus, this GeoC2 solution uses techniques resulting from research in artificial intelligence and operations management in a pragmatic way, allowing the decision maker to clearly visualise what is relevant amid tens of thousands of moving and constantly changing objects, creating alerts and automatic classifications so that the decision maker can focus on the challenges of interest that may impact their objectives at that moment, and providing live information in real time.

One of the most interesting applications in the urban environment has been the real-time calculation of the CO<sub>2</sub> (and other greenhouse gas) footprint of an entire area of a city or segment of its economy (transport, cars, residents, etc.), simply by using passive mobile sensors in cities and artificial intelligence techniques, allowing city planners to fine-tune and model good practice in road usage, public spaces and behaviour patterns without having to invest heavily in complex physical sensor infrastructure on the ground. BEL Group is expanding these initiatives (currently done in a very localised way at prototype clients) across the country, and then exporting them with a network of partners, and further using artificial intelligence algorithms in the forecasting of urban crowding in the days ahead, allowing municipalities to efficiently manage the means to support it, and to have clear public accountability for the work done in supporting the pulse of the city.



## Smart Interactive Cities

The instrumentation of cities, essential to create the electronic substrate that enables informed decision-making in the urban ecosystem, nowadays relies heavily on the installation of sensors with telemetry capabilities spread throughout the main areas of interest and activity in the city. These sensors represent a major investment in technology which, historically, has proven difficult to maintain and rapidly obsolescent – forces contrary to the goals of minimising impact and improving sustainability in the urban environment.

To address this problem, the BEL Group is introducing a new category of offer based on its GeoC2 solution, which allows the use of geolocalised QR codes to replace expensive sensors, and enlist the help of the population in identifying the city's problems, while actively involving them in the decision-making process.

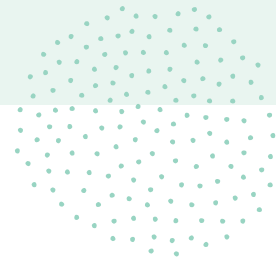
The solution consists of the GeoC2 Command and Control product, as well as a series of integrations and sensors that allow QR codes to be generated, placed and made available at the most relevant locations in the city, for a marginal cost than would be the alternative of installing smart sensors with telemetry capabilities. Each QR Code is associated with a set of events that can be entered (e.g. "rubbish full" in a bin), which are easily captured in a few seconds by scanning the code by a mobile phone. This fast cycle allows the inclusion of many more codes than sensors, and enriches the capture of data - and subsequent commitment of means to address it.

Learn about this project here!

**inovaworks**  
COMMAND AND CONTROL

Powered by: **GeoC2**





## Real Estate

The BEL Group is expanding and consolidating, and has been promoting new real estate projects, contributing to urban development and the social fabric of communities. These projects do not simply aim to ensure the economic viability of operations, but are also based on reducing energy and environmental impacts in order to create a sustainable future.

In the various projects underway, which have aspects of sustainability, the focus is polarised on such important dimensions as: the energy efficiency of buildings; the production of electricity from solar energy, which induces the optimisation of mobility through electricity; the programmed use of the land and planning; efficient water management, namely through its recycling; the monitoring and protection of ecosystems; nature tourism and ecotourism.

Besides the paradigm of sustainability, it is considered that this sector can benefit from investment in R&D activities through the promotion of collaboration between entities of the scientific and technological system and the BEL Group.

This recent perspective generates good results in terms of scientific and technological innovation, which is why it is considered that the projects can generate returns for the economy and for the quality of life of the population.





**RELATIONS WITH**  
***STAKEHOLDERS***

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3



# 3.1. RELATIONSHIP WITH STAKEHOLDERS

Stakeholders are of great importance in identifying challenges and opportunities, and their needs and expectations are valued, otherwise there could be a risk to the nature and scale of the business, as well as to the social, economic and environmental impacts of the company's operations. Conscious of the importance of trusting relationships with our stakeholders, the BEL Group considers the following to be fundamental:

**Maintain transparency and openness in the relationship with stakeholders**

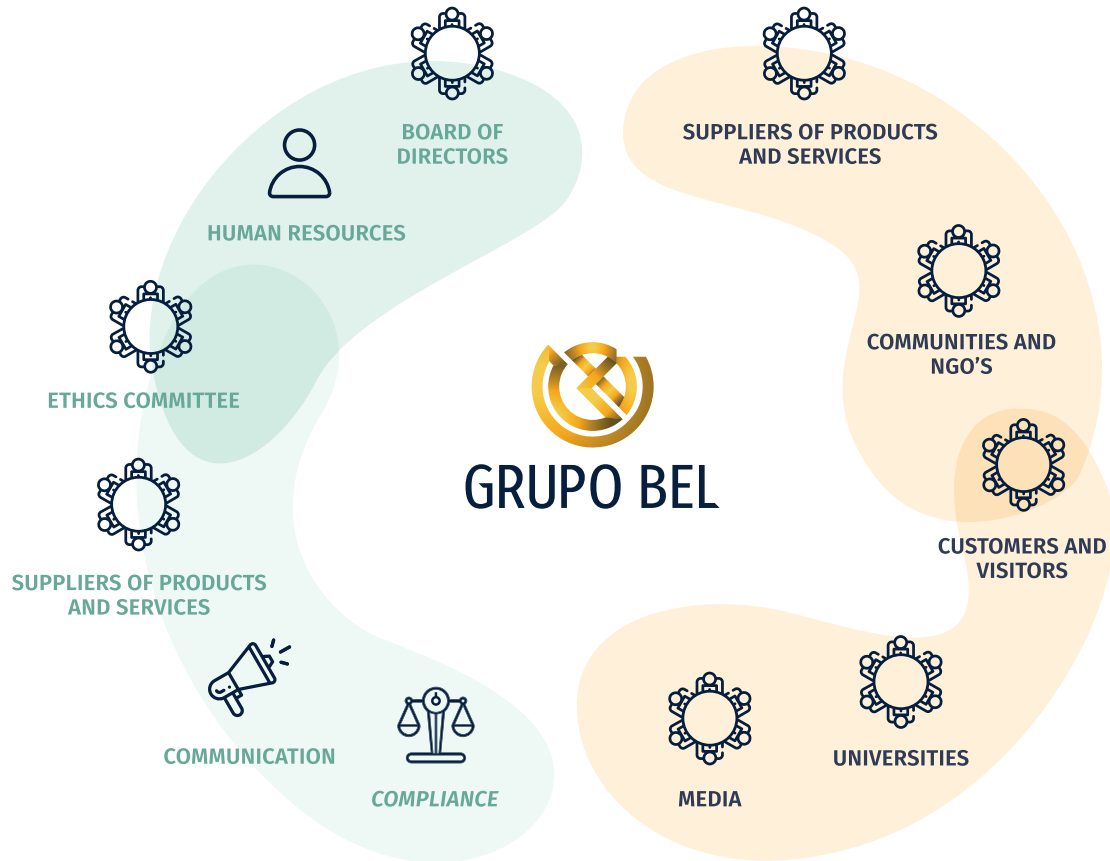
**Communicate regularly and systematically with stakeholders, identifying and integrating their concerns**

**Present an objective and credible report on ESG aspects**

TRANSPARENCY  
WITH STAKEHOLDERS

# STAKEHOLDERS

INTERNAL EXTERNAL



## Board of Directors

- Response to specific questionnaires
- Video conferencing platforms
- Meetings
- Reports

## Human resources

- Day-to-day internal communication w using e-mail, direct contact, video conferencing platforms and sharing of folders digital
- Consultation surveys

## Ethics committee

- Communication using e-mail, direct contact and video conferencing platforms.

## Internal suppliers of products and services

- Visits and audits
- Reciprocal training
- Performance assessment

## Communication

- Newsletter; Intranet; WhatsApp, Facebook, LinkedIn, Twitter, Slack, Trello, video conferencing platforms

## Compliance

- Day-to-day internal communication using e-mail, direct contact, video conferencing platforms and sharing of digital folders

## External suppliers of products and services

- Visits and audits
- Reciprocal training
- Supplier Portals
- Performance assessment
- Participation in trade fairs and sector events

## Communities and NGO's

- Meeting external requests
- Partnerships with representative institutions
- Community engagement projects
- Support for initiatives and projects
- Supplier Portals
- Consultation surveys
- Reports & Accounts
- Conferences
- Website

## Customers and Visitors

- Magazines for customers
- Website
- Shops
- Visits
- Telephone assistance/ Call centres
- Suggestions and complaints system
- Participations in sector trade fairs

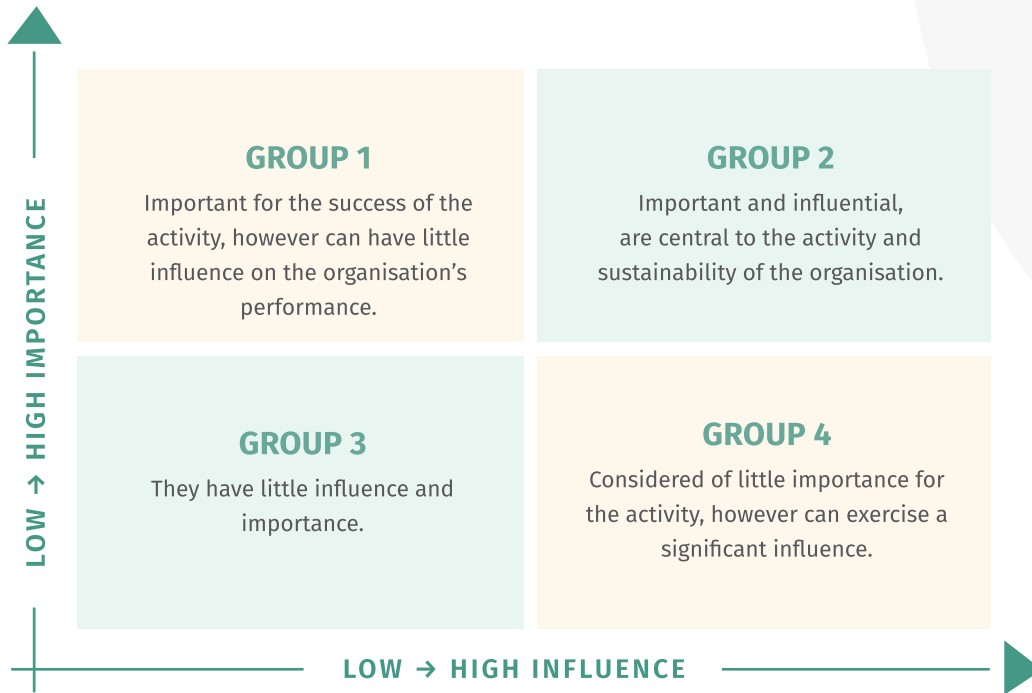
## Universities

- Meetings, Reports
- Development projects
- Publication of technical articles
- Video conferencing platforms

## Media

- Reports & Accounts
- Conferences
- Interviews

# Matrix of Importance and Influence of Stakeholders



IMPORTANCE AND INFLUENCE	STAKEHOLDERS
<b>GROUP 1</b>	<ul style="list-style-type: none"> <li>• Communication</li> <li>• Human resources</li> <li>• Internal Suppliers of Products and Services</li> <li>• Ethics committee</li> </ul>
<b>GROUP 2</b>	<ul style="list-style-type: none"> <li>• Board of Directors</li> <li>• Customers and visitors</li> <li>• External suppliers of products and services</li> <li>• Compliance</li> </ul>
<b>GROUP 3</b>	<ul style="list-style-type: none"> <li>• Community and NGO'S</li> <li>• Media</li> <li>• Universities</li> </ul>





# **MATERIALITY**

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4

# 4.1. MATERIALITY

## Sustainable Development Goals

The entire content of this report is established on the basis of the Reporting Principles inherent to stakeholder inclusion, the sustainability context, materiality and comprehensiveness (GRI 102- 46) in accordance with the sustainability reporting standards of the Global Reporting Initiative (GRI).

In materiality, ESG topics were selected that reflect significant impacts on the BEL Group or topics that influence the assessment and decisions of stakeholders, whether through the Group's activities, products and services or as a result of relations with other entities.

We aim to address the material topics and the Sustainable Development Goals (SDG) comprehensively, taking our stakeholders' expectations and concerns into account.

The BEL Group is aligned with the United Nations 2030 Agenda and with their SDG, maintaining the commitment to develop its activities to achieve the goals of each SDG. Below we present the activities/ actions developed by the Group in this context.



# Alignment with the Sustainable Development Goals



## 1. ERADICATE POVERTY

Goals for 2030

- Eradicate extreme poverty in the whole world.
- Implement adequate social protection measures and systems.
- Guarantee that all people have the same rights of access to economic resources and basic services.
- Foster the resilience of people in a vulnerable situation and reduce their exposure to climate, economic, social and environmental disasters.
- Guarantee a significant mobilisation of resources improving cooperation for development.
- Create sound regulatory frameworks that support investment in measures to eradicate poverty.

### WHAT WE HAVE ACHIEVED

Eradicating poverty means acting on its main causes – unemployment, social exclusion and the particular vulnerability of people and social groups - and mitigating its effects - food shortages, lack of access to health and education, discrimination, etc.

The alignment of the BEL Group with this SDG is centred on the support for non-governmental organisations and in developing partnerships with institutions which have their focus on combating the causes and effects of poverty. Besides this institutional dimension, the Group promotes the collection of foodstuffs, clothing and essential goods for particularly vulnerable social groups.

The commitment to this SDG starts with the community closest to the Group, but it goes beyond the borders of Portugal, with initiatives implemented in Mozambique, in support of education, and, in due course, in other Portuguese speaking countries in the communities particularly affected by poverty.





## 2. ERADICATE HUNGER

**Eradicate hunger, achieve food security, improve nutrition and promote sustainable agriculture.**

### Goals for 2030

- End hunger and ensure that all people have access to healthy, nutritious and sufficient food.
- End all forms of malnutrition, which includes everything from chronic malnutrition to being overweight and obesity.
- Guarantee the sustainability of the food production systems and implement resilient agricultural practices that increase productivity and improve ecosystem maintenance.

### WHAT WE HAVE ACHIEVED

As in the previous SDG, the BEL Group supports projects and institutions that interact more directly in support of poorer people and those without access to a balanced diet, as happens with the “Cozinha Solidária” (Solidarity Kitchen) Project, under which the Group will ensure the provision of 300 000 meals to people in need. The Group also supported the grocery store “Mercearia Social da Penha de França” which is aimed at supporting people in need of essential goods.

At the same time, the Group regularly establishes food collection and donation projects, supporting the most vulnerable.

We also promote quality nutrition among our employees, whether through information material or by making available spaces and equipment for the preparation and consumption of food with comfort and quality.



### 3. QUALITY HEALTH

This SDG aims to ensure a healthy life and promote well-being for all people of any age, in order to guarantee sustainable development.

Among its various goals for 2030, we would highlights:

- Reduce the maternal mortality rate;
- End the preventable death of newborns and children under 5 years of age;
- End epidemics and communicable and non-communicable diseases with prevention and treatment;
- Reduce the number of people killed and injured in road accidents;
- Achieve universal health coverage, including financial risk protection, access to quality essential health services and access to safe, effective, quality and affordable essential medicines and vaccines for all.

#### WHAT WE HAVE ACHIEVED

\*\*Within the scope of this SDG, the BEL Group continues its policy of offering health insurance to all of its employees and has made a substantial improvement in the insurance conditions.

The Group has developed an “Internal Plan to Combat COVID-19”, purchased and provided personal protective equipment, equipped the premises with means of prevention and conducted regular testing through health professionals.

The Group delivered food and other goods to the Coimbra Hospital and University Centre, the Lisbon University Hospital Centre and the Arcebispo João Crisóstomo Hospital in Cantanhede during the critical stage of the COVID-19 pandemic.

The BEL Group has also invested in Innovation and Development in the health area, examples of which are the autonomous AGV for disinfection and sterilisation of spaces, and the ventilator developed in partnership with NASA for use in pressure environments (see above).

Taking into consideration that the Group also operates in the logistics sector, there is a concern with the prevention of road accidents. Although there were no accidents with injuries or deaths, the Group updated its “Driver’s Manual” and carried out awareness campaigns with employees who use company vehicles.

Training in first aid and the purchase of defibrillator equipment is planned for the BEL Group’s premises in 2022.



## 4. QUALITY EDUCATION

### Goals for 2030

- Ensure that all girls and boys complete free, equitable and quality primary and secondary education.
- Guarantee that all young people and a considerable proportion of adults are literate and acquire a basic knowledge of mathematics.
- Increase the number of young people and adults who have the skills necessary to access employment, decent work and entrepreneurship.
- Guarantee equal access at all levels of education and vocational training for the most vulnerable.
- A quality education is essential to achieve a more sustainable and healthy community life, benefitting the community as a whole.

### WHAT WE HAVE ACHIEVED

The ongoing promotion of the vocational training of employees and members of the Group's management bodies, in the most diverse areas, is evident in our commitment to double the number of training hours registered last year.

The Group maintains its protocol of collaboration with the Universidade Nova – School of Business & Economics and has also developed a partnership with the Faculty of Science and Technology of the University of Coimbra, where it launched the international competition “NavCam”, under which it awarded prizes to three works of merit and excellence.

25 engineering internships and five end-of-course projects were undertaken, including Master's dissertations in Engineering Physics with fieldwork carried out in partnership with Group companies.

The Group supported and participated in the “Girl Move Academy” program, offering management internships to Mozambican students attending that academy.

In the field of training and scientific knowledge, the Group held an international conference on Sustainability, with which it celebrated its 20th anniversary, bringing together highly qualified academics, managers and professionals to debate the issue of sustainability in the post-pandemic context.

As part of its collaboration with other associations and institutions, the Group supported the purchase of a range of school materials for distribution to children and young people in need.





## 5. GENDER EQUALITY

### 2030 Targets:

- Eliminate all forms of violence against women and girls, such as trafficking, sexual exploitation, child marriage and female genital mutilation.
- Recognise and value unpaid domestic work through public services, infrastructures and social protection policies.
- Guarantee women's full and effective participation and equal opportunities for leadership at all decision-making levels in political, economic and public life.
- Approve and reinforce policies and laws to promote gender equality and the empowerment of all women and girls at all levels

### WHAT WE HAVE ACHIEVED

The BEL Group prioritises equal opportunities and rejects any type of discrimination, acknowledging that men and women have diverse experiences and perspectives that benefit the Group's activity, bringing a more complete approach.

The Group is committed to ensuring the promotion and incorporation of a culture of diversity and inclusion based on respect for human beings and on equal opportunities.

Within the scope of this SDG, the BEL Group subscribed to the Business Pact against Violence under which the "Good Practice Guide to Prevent and Combat Violence against Women and Domestic Violence in Employers" was developed.

The BEL Group also participates in the Target Gender Equality project, an accelerator program that supports companies in defining goals for the representation of women in top management and aimed at ensuring the full and effective participation of women and equal opportunities in leadership at all decision-making levels. Following this program, it has started to develop an ambitious plan for gender equality, which will apply as early as 2022.

The Group also supports institutions whose mission is the promotion of gender equality.

The BEL Group's remuneratory policy is in line with this SDG and it has approved formal instruments — Code of Ethics and Code of Good Conduct for the Prevention of Harassment at Work —, accompanied by completely anonymous reporting channels for reporting any situation that violates the standards that we implement in this domain.



## 6. DRINKING WATER AND SANITATION

### Goals for 2030

- Achieve universal and equitable access to drinking water at an affordable price for everyone.
- Achieve equitable access to adequate sanitation and hygiene services for all.
- Improve water quality, reducing pollution and increasing risk-free recycling and reuse globally.
- Increase the efficient use of water resources in all sectors and guarantee the sustainability of freshwater extraction and supply.
- Broaden international cooperation and the support provided to developing countries.

### WHAT WE HAVE ACHIEVED

The rational use and sustainable management of water are objectives that the BEL Group has adopted in its organisation.

The Group promotes a policy of rational use of water by using equipment that saves water and avoids wastage.

One of the actions contemplated to meet the targets of this SDG is the expansion of the systems of captation and reuse of the water the all the Group's buildings.

In the industrial field, the Group intends to integrate water saving and economy systems in the equipment it produces and sells, the aim being to provide a reduction in consumption of up to 30% compared with other equipment.

In the field of property projects, particularly in the case of Herdade do Rio Mourinho, the Group is studying, in partnership with Planetiers and other institutional partners, sustainable solutions for the management and conservation of the reservoir on this property, which has been affected by drought in recent years.



## 7. CLEAN AND AFFORDABLE ENERGY

### 2030 Targets:

- Guarantee universal access to affordable, reliable and modern energy services.
- Increase the proportion of renewable energy in all sources of energy.
- Increase international cooperation to facilitate access to research and technology relating to clean energy.
- Broaden the infrastructure and improve the technology to provide modern and sustainable energy services for all.

### WHAT WE HAVE ACHIEVED

One of the BEL Group's main concerns and, consequently, one of the areas where it has a direct action is the renewable energy sector.

By 2021, the BEL Group doubled its production capacity of electrical energy through photovoltaic panels and reduced the electricity consumption of market operators by 30%.

The Group intends to become a reference in renewable energy, having set up two companies directed towards this market - BEL Energia and BEL E-Power, through which it will intervene in the sector.

The Group also intends to ensure, through its electricity supply contracts, that the electricity comes exclusively or mainly from renewable energies.





Production of  
**ELECTRICAL**  
**ENERGY**  
446 MJ







## 8. DECENT WORK AND ECONOMIC GROWTH

### Goals for 2030

- Attain higher levels of productivity of economies through diversification, technological upgrading and innovation, including by focusing on high value-added and labour-intensive sectors.
- Promote policies geared towards development that supports productive activities, the creation of decent jobs, entrepreneurship, creativity and innovation, and promote the formalisation and growth of micro, small and medium-sized enterprises, including through access to financial services.
- Progressively improve global resource efficiency in consumption and production by 2030, and strive to decouple economic growth from environmental degradation, in line with the 10-year framework of programs on sustainable production and consumption, with developed countries taking the lead.
- By 2030, achieve full and productive employment, and decent work for all women and men, including for young people and people with disability, and equal pay for work of the same value.
- Protect labour rights and promote safe and secure work environments for all workers, including migrant workers, in particular women migrants, and people in precarious employment.

### WHAT WE HAVE ACHIEVED

The BEL Group has focused on economic growth underpinned by the ideals of sustainability. Creating value, with values is our mission and our DNA.

The continuous growth in turnover, its policy of assets and acquisitions and its diverse operations, in different activities, reveal the BEL Group's contribution to the national economy. In 2020, the Group BEL paid 12 442 911.25€ in tax to the State, and 14 671 572.02€ in 2021.

The Group's investments have been primarily allocated to Real Estate, Logistics, Industry and Innovation and Development, based on a holistic vision of creating synergies and on a circular economy model that maximises the use of intra-group resources.

Closely linked to the growth of the group is an internal policy of absolute respect for the employees and their working conditions: offering a wide range of training courses, team building activities, permanent contracts, health insurance, guaranteed equal pay for equal work, without any gender or other discrimination, are examples of the BEL Group's commitment to creating a healthy and sustainable working environment, where employees are valued.

The Group offers a safe and healthy working environment, concerned with the health and safety of its employees and stakeholders, and has a wide range of regulations and institutional mechanisms for assessing, managing and remedying any non-compliance with the established parameters. The Group's top management bodies are fully committed to this purpose.

The BEL Group is also committed to innovation and entrepreneurship. Today, the Group's portfolio includes a number of companies developing innovative projects, adding value to the knowledge society and which are examples of technological development in the country.



## 9. INDUSTRY, INNOVATION AND INFRASTRUCTURES

### 2030 Targets:

- Develop reliable, sustainable, resilient and quality infrastructure, insisting on easy and equitable access for all.
- Promote inclusive and sustainable industrialisation.
- Increase the industry's contribution to employment and GDP, and double this contribution in less developed countries.
- Modernise infrastructure and reconvert industries to be sustainable, using resources more efficiently and promoting the adoption of environmentally clean and rational industrial technology and processes.
- Increase scientific research and improve the technological capacity of industrial sectors in all countries.

### WHAT WE HAVE ACHIEVED

In the field of industry, the BEL Group has invested in Innovation and Development, seeking to take a prominent position in Industry 4.0 and the digitalisation of the economy.

From aerospace to smart cities, the Group's investments focus on the modernisation, efficiency and digitalisation of business and production models.

Over the last few years, a strong investment has been made in the design, production and marketing of autonomous vehicles for industrial use, with a presence in leading industries in the Iberian Peninsula (VW Autoeuropa, SEAT Spain, PSA Mungalde, Vista Alegre, etc.).

This pioneering spirit is today focused on the development of innovative industrial projects also in the health sector and in the field of smart cities.

In parallel, in the more traditional sector, where Futurete and Metalúrgica Luso-Italiana stand out, sustainability is present in the design and production of models that allow water and energy savings without compromising the performance of the products offered to the market.

The BEL Group intends to create, in 2022, the first Test Bed of innovation located in Portugal, dedicated to the validation and scale-up of new materials, products and processes for the Manufacturing Industry, Aeronautics, Nuclear, Space, Smart Cities and Energy, in order to intelligently diagnose and characterise new developments in terms of materials and products of innovation of the sectors of activity, attracting high foreign investment to Portugal, as can already be seen by the list of clients that are already part of the portfolio of the company.



A hand wearing a white nitrile glove holds a small, cylindrical, porous metal mesh component. The component has a complex, interconnected lattice structure. The background is a blurred laboratory setting. The text is overlaid on the right side of the image.

**INVESTMENT  
IN R&D  
568 K  
Until 2023**



## 10. REDUCE INEQUALITIES

### Goals for 2030

- By 2030, empower and promote the social, economic and political inclusion of all, regardless of age, gender disability, race, ethnicity, origin, religion, economic or other status;
- Ensure equal opportunities and reduce inequalities of outcome, including through the elimination of discriminatory laws, policies and practices and the promotion of appropriate legislation, policies and actions in this regard;
- Adopt policies, especially at the level of taxation, wages and social protection, and progressively achieve greater equality.

### WHAT WE HAVE ACHIEVED

Internally, the Group has a clearly established policy of prohibiting any form of negative discrimination, so it promotes the inclusion of everyone in the organisation, regardless of gender, ethnicity, religion, economic condition, sexual orientation, etc.

In particular, the Group is committed to the total elimination of gender inequalities (SDG 5), and has prioritised its intervention at this level.

Externally, the Group has given priority to measures to support institutions that support disadvantaged people and that operate within the scope of the goals defined in this SDG.



## 11. SUSTAINABLE CITIES AND COMMUNITIES

### Targets 2030:

- Ensure access to adequate, safe and affordable housing and basic services.
- Provide access to safe, accessible, sustainable and affordable transport systems for all, especially by improving public transport.
- Increase inclusive and sustainable urbanisation.
- Protect and safeguard cultural heritage and the natural world.
- Achieve the sustainable management and efficient use of natural resources.
- Provide universal access to safe, inclusive and accessible green areas and public spaces.

### WHAT WE HAVE ACHIEVED

In 2021, the BEL Group met its targets under the Lisbon Business Mobility Pact. The electrification of the vehicle fleet together with the creation of sustainable infrastructures (solar energy charging stations, parking spaces, universal access facilities, etc.) were the main marks of contrast of the Group in this unprecedented project of urban sustainability.

The Group has also made investments in the field of smart cities. Of particular note here is the GeoC2 system, which allows the use of a variety of information for planning more sustainable urban environments. The development of this system, through the placement of geolocalised QR codes, will constitute a unique offer for the resolution of several problems of cities with an impact on their sustainability (see above).





## 12. RESPONSIBLE CONSUMPTION AND PRODUCTION

### Goals for 2030

- Reduce waste generation through prevention, reduction, recycling and reuse activities.
- Achieve the sustainable management and efficient use of natural resources.
- Achieve ecologically rational management of chemicals and all waste throughout their life cycle.
- Promote sustainable public procurement practices.
- Encourage companies, especially large ones, to adopt sustainable practices and integrate sustainability information into their reporting cycle.
- Support developing countries to strengthen their scientific and technological capabilities to move towards more sustainable consumption and production patterns.
- Develop sustainable tourism that creates jobs and promotes local culture and products.
- Rationalise fossil fuel subsidies.

### AT WE HAVE ACHIEVED

The BEL Group has implemented various environmental sustainability practices that are fundamental for achieving this SDG: reusing paper, the think-before-you-print policy, separating waste for recycling, reducing single-use plastics, preferring recycled materials, using low-consumption led light bulbs, water flow reducers, using electric vehicles, are examples of what our companies do every day .

Amongst the most significant investments in the recent past, of note is the installation of photovoltaic panels which doubled the energy produced by the Group from 2020 to 2021, and which, in the current year, saw its capacity significantly increased, estimating that in 2022 the production of electrical energy will exceed four times that produced in previous years; at the same time, the renewal of the vehicle fleet and the option for 100% electric vehicles represents a massive reduction of CO<sub>2</sub>, considering that, currently, the Group far exceeds the barrier of 2 million kilometres/year made from 100% renewable energy.

In 2022, the Group intends to ensure that its main suppliers and partners are also mobilised around this sustainability policy. In this context, it will launch the “BEL Sustainability” program to evaluate the processes throughout its value chain.







B y 2023

**25%**  
**OF ELECTRIC  
VEHICLES**  
in the Distribution fleet



## 13. CLIMATE ACTION

### Targets 2030:

- Strengthen resilience and adaptive capacity to climate-related risks and natural disasters in all countries.
- Include measures relating to climate change in national policies, strategies and plans.
- Improve education, awareness and human and institutional capacity on climate change, mitigation and early warning.
- Promote mechanisms to increase capacity for effective climate change planning and management in less developed countries.

### WHAT WE HAVE ACHIEVED

We recognise the fundamental importance of moving towards a decarbonised economy, in which renewable energies play a key role.

For the first time, BEL Group is calculating its carbon footprint, including not only the figures for direct emissions, indirect emissions and emissions arising from activities related to the value chain (scopes 1, 2 and 3), both downstream and upstream (covering vehicles not belonging to the organisation). It is an essential tool to define, measure and assess, action, mitigation and offset measures for the carbon footprint.

The carbon emission reduction targets are closely related to the investment plans in fleet renewal and in the production of renewable energies. Currently, all the vehicles assigned to the administration, management and departments of the group are 100% electric, totalling 62 vehicles.

By the end of 2023, the Group expects to achieve a reduction of greenhouse gas emissions in the order of 25%-30%, only with regard to direct emissions.

To this end, the Group will invest in the renewal of its distribution fleet, with the acquisition of 17 new fully electric vehicles planned for 2022. By the end of 2023, this number will grow to 50 vehicles, which represents about 25% of the distribution fleet.

All the electric vehicles are supported by a 100% renewable charging structure, and there are currently 26 chargers.

In parallel, studies are being carried out to optimise the routes allocated to Distribution, until the end of 2022, in order to reduce the quantity of CO<sub>2</sub> emissions by around 400 tonnes, without any additional investment.



## 15. PROTECTING EARTH LIFE

### Goals for 2030

- Ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems, in particular forests, wetlands, mountains and drylands.
- Combat desertification and promote the restoration of degraded land and soils.
- Ensure the conservation of mountain ecosystems, including their biodiversity, to enhance their capacity to provide benefits that are essential for sustainable development.
- Take urgent measures to stop illegal hunting and trafficking of protected species of flora and fauna.

### WHAT WE HAVE ACHIEVED

The BEL Group's real estate portfolio currently encompasses an area of over 1000 hectares, of which Golden Eagle - Quinta do Brinçal and Herdade do Rio Mourinho stand out.

#### **In both developments actions are being implemented which aim to:**

- Reduce the number of fire occurrences and consequently the area burned;
- Reduce the vulnerability of forest areas to attack by harmful biotic agents;
- Recover and rehabilitate forest ecosystems;
- Ensure the conservation of protected habitats and species of fauna and flora;
- Increase the participation of forests in mitigating climate change;
- Promote active and professional forest management;
- Develop new products and markets;
- Promote the efficient use of water resources;
- Promote the conservation and valuation of natural values and landscapes;
- Encourage improvements in forest management;
- Promote certification of sustainable forest management.

These actions are articulated in a Forest Management Plan scheduled up to 2039.

Forest areas are constantly monitored, with a focus on preventing fires and illegal camping and hunting, and three complaints have been filed with the relevant authorities for infractions committed by third parties.

In addition to these areas of intervention, the BEL Group took on and fulfilled the goal of planting 500 trees, and the participation of most stakeholders at the conference organised by the BEL Group contributed greatly to this, as a tree was planted for each of the 100 people present.



## 16. PEACE, JUSTICE AND EFFECTIVE INSTITUTIONS

### Targets 2030:

- Reduce all forms of violence and end the ill-treatment, exploitation and trafficking of people.
- Promote the Rule of Law nationally and internationally and ensure equal access to justice for all.
- Reduce illegal financial and arms flows, corruption and bribery in all its forms.
- Provide legal identity for all people through birth registration.
- Guarantee public access to information and protect fundamental freedoms through national laws and international agreements.

### WHAT WE HAVE ACHIEVED

At BEL Group, the governance paradigm is built on the triptych of “Ethics, Transparency and Accountability”. These dimensions interweave a holistic action matrix that guides the decision-making processes and the ad intra and ad extra relationship with all stakeholders. The adoption of regulatory conduct consistent with the values of the Code of Ethics is absolutely fundamental to the Group.

The companies that make up the BEL Group undertake a duty to fight corruption in all its forms. This is a principle of action enshrined in the Code of Ethics and Conduct and which guides all Group companies to a duty to act rigorously, transparently and in cooperation with the authorities and civil society.

All the Group’s holdings in other companies were acquired with 100% national capital. The Bel Group has indirect participation in two companies with participations held by non-resident entities - Global Notícias - Media Group, S.A. and Flugraph, SGPS, S.A.. The participations were acquired with own funds and financed in Portugal.

In 2021, the Bel Group created an organic structure exclusively for dealing with compliance matters, with the aim of strengthening the pre-existing ethical-normative compliance program, namely with regard to the integration of measures stipulated in the recent National Anti-Corruption Mechanism and respective General Regime for the Prevention of Corruption.

These legal measures include, as of now, the existence of a Plan for the Prevention of Corruption Risks and related offences (PRR), a code of conduct, a training program and an internal whistleblowing channel.

The said structure’s priority mission is to review the Plan for the Prevention of Corruption Risks in force, compliance and monitoring of the highest standards of ethical-normative behaviour, including the detection of signs of illegal practices in all the Group’s companies, which covers the respective management bodies, employees or stakeholders in general, and also to conduct due diligence on the history, curriculum and reputation of business partners, including through the analysis of their financial statements.





## 16. PEACE, JUSTICE AND EFFECTIVE INSTITUTIONS

### WHAT WE HAVE ACHIEVED

With the creation of the Compliance Department, the BEL Group now has the following functions:

- Structuring and installation of the whistleblowing channel through software appropriate;
- Identification, assessment and grading of the risks of corruption, related and other infractions, in the context of the Group's different activities;
- Programming of awareness campaigns/training in compliance for administrative bodies, managers, directors and other officials
- Elaboration and application of the internal and external continuous training program concerning compliance;
- Deepening of knowledge about specific features of Group companies through close contact with managers and employees;
- Dissemination of the existence, mission and duties of the Compliance Department;
- Adoption of internal and external information mechanisms;
- Disclosure of good practices of the Group in fulfilment of the ethical code, anti-corruption laws and related offences, fraud, money laundering and terrorist financing, among others;
- Elaboration of the Plan for the Prevention of Corruption Risks and Related Offences;
- Review of internal regulations and manuals;
- Recovery and analysis of internal and external audit reports, handling of incidents, irregularities and fraud;
- Reformulation of the Code of Ethics and Conduct;
- Organisation of the manual with compliance policy and internal controls
- Preparation of the mechanism for assessing the compliance program;
- Progressive adhesion to ISO regulatory standards in the area of compliance, with a view to future compliance and certification .

In 2021, the BEL Group joined the “Tágides” award, created by the movement “#libertemomeupaísdacorrupção” promoted by civil society to “disseminate reflection on this issue among all Portuguese men and women, stimulate collaboration on experiences and solutions to prevent and combat corruption, and promote integrity and transparency in all sectors of society”.



## 17. PARTNERSHIPS AND MEANS OF IMPLEMENTATION

### 2030 Targets:

- Finance: mobilise resources by providing international support to developing countries to better raise their tax revenues. Also, help them achieve long-term debt sustainability.
- Mobilise additional financial resources for countries that need them most and promote investments in them.
- Technology: improve cooperation in and access to science, technology and innovation. Promote the development of environmentally sound technologies and their transfer and dissemination to developing countries.
- Capacity building: increase international support for effective and targeted capacity building activities in developing countries.
- Systemic issues: seeking regulatory and institutional coherence (increasing global macroeconomic stability and improving coherence in sustainable development policies); improving the Global Partnership for Sustainable Development and stimulating the promotion of efficient partnerships in the public, public-private and civil society spheres; and building on existing initiatives to develop indicators to measure progress in sustainable development.

### WHAT WE HAVE ACHIEVED



ALIANÇA  
OBJETIVOS DE  
DESENVOLVIMENTO  
SUSTENTÁVEL PORTUGAL

The commitment to achieving the SDGs cannot be done without partnerships with stakeholders who have the knowledge, resources and solutions to accelerate the implementation of these goals.

In this area, BEL has a network of strategic partners that have greatly contributed to the advancement of sustainable development goals.

For instance, we would highlight the partnership developed within the scope of the Business Mobility Pact for the City of Lisbon and the Business Pact against Violence initiative.

The Group is part of the United Nations Global Compact, and is committed to establishing itself as a sustainable company, respecting the 10 UN principles for responsible business activity.

The BEL Group participated in the UN Global Compact Leaders Summit 2021, joined the “Target gender equality” program, submitted its first Communication on Progress Report and joined the “Portugal Sustainable Development Goals Alliance”.

Within the field of environmental practices, the Group continues its partnership with Planetiers – World Gathering, a pioneering sustainability association in Portugal, with which it works together in the search for eco-friendly solutions for its ongoing projects.

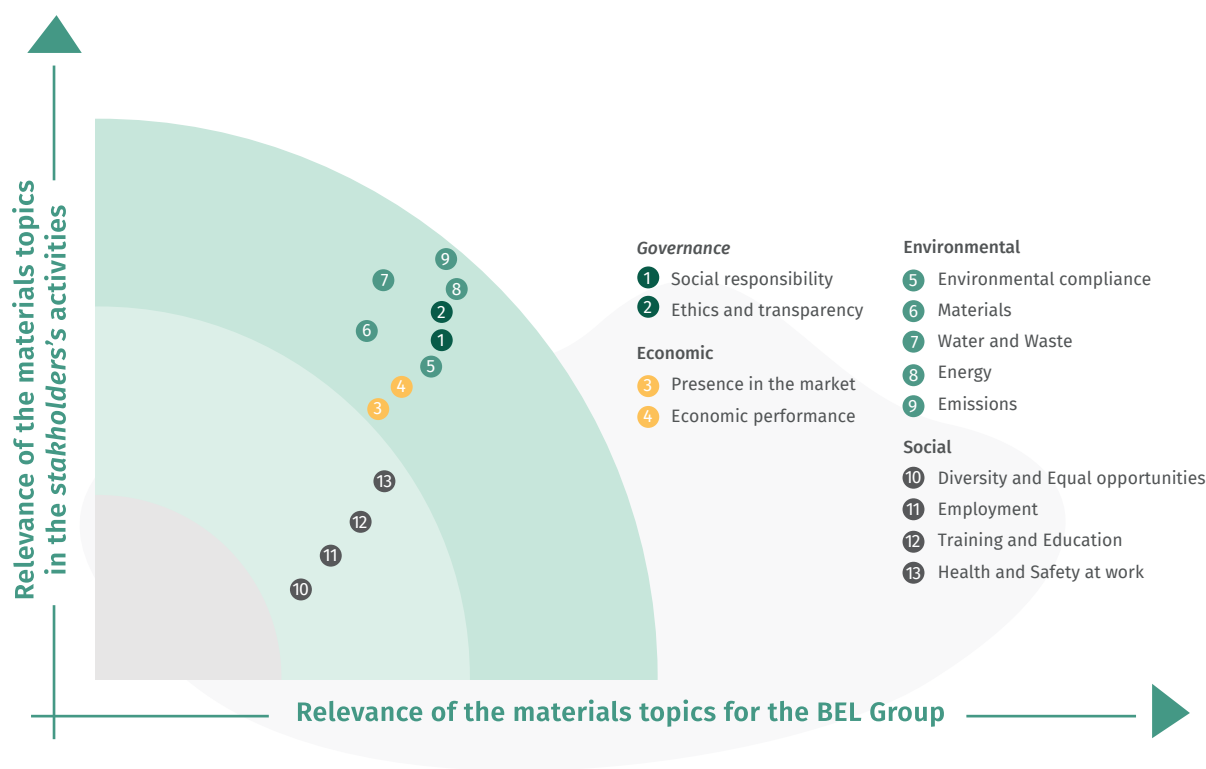
For 2022, the Group intends to extend this partnership network, joining institutions whose mission is the development of business ethics and responsibility and contributing, through different initiatives, towards this goal, such as the Portuguese Association of Business Ethics and the Grace Association – Responsible Companies.

The Group maintains a number of supports within the scope of scientific, cultural and social patronage.







# Materiality Matrix

The materiality matrix is a graphic representation of the sustainability issues that are considered to be a priority by the different stakeholders, guiding how to determine the BEL Group's strategy for action, and is seen as a crucial tool to support senior management. The materiality matrix is fundamental in the decision making process and in the setting of business and sustainability priorities, and was developed with the active involvement of stakeholders and the BEL Group's top management.



Following the risk analysis performed in the context of the materiality principle for the non-financial aspects of each topic, four key areas are established within the BEL Group's sustainability framework. In turn, for each area, strategic vectors are established and, for these, material topics are identified and the corresponding SDGs are related.

STRATEGIC VECTORS	MATERIAL TOPICS (GRI, non-GRI and sectoral guidelines)	SDG RELATED
<b>GOVERNANCE</b>		
<ul style="list-style-type: none"> <li>• Ethics and transparency</li> <li>• Social responsibility</li> </ul>	<ul style="list-style-type: none"> <li>• Ethics and transparency</li> <li>• Social responsibility</li> </ul>	
<b>ECONÓMICOS</b>		
<ul style="list-style-type: none"> <li>• GRI 201: Economic performance</li> <li>• GRI 202: Presence in the market</li> </ul>	<ul style="list-style-type: none"> <li>• 201-1: Direct economic value generated and distributed</li> <li>• 201-2: Financial implications and other risks and opportunities in the face of climate change</li> <li>• 201-3: Benefit plans defined by the Organisation</li> <li>• 201-4: Financial assistance received from the Government</li> <li>• 202-1: Ratio between the lowest salary and the local minimum wage, by gender, in the relevant operating units</li> </ul>	
<b>AMBIENTAIS</b>		
<ul style="list-style-type: none"> <li>• GRI 301: Materials</li> <li>• GRI 302: Energy</li> <li>• GRI 303: Water</li> <li>• GRI 305: Emissions</li> <li>• GRI 306: Waste</li> <li>• GRI 307: Environmental compliance</li> </ul>	<ul style="list-style-type: none"> <li>• 301-1: Materials used</li> <li>• 302-1: Consumption of energy within the Organisation</li> <li>• 302-3: Energy intensity</li> <li>• 303-1: Use of water as a shared resource</li> <li>• 305-1: Direct GHG emissions (scope 1)</li> <li>• 305-5: Reduction in GHG emissions</li> <li>• 306-3: Waste generated</li> <li>• 306-4: Waste not intended for final disposal</li> <li>• 306-5: Waste intended for final disposal</li> <li>• 307-1: Non-compliance with environmental laws and regulations</li> </ul>	
<b>SOCIAIS</b>		
<ul style="list-style-type: none"> <li>• GRI 401: Employment</li> <li>• GRI 403: Health and safety at work</li> <li>• Training and education</li> <li>• GRI 405: Diversity and equal opportunities</li> </ul>	<ul style="list-style-type: none"> <li>• 401-1: New employee hires and employee turnover</li> <li>• 401-3: Return to work rates after parental leave, by gender</li> <li>• 403-2: Identification of dangers, assessment of risks and investigation of accidents</li> <li>• 403-9: Accidents at work</li> <li>• In-house training</li> <li>• 405-1: Diversity of governance bodies and employees</li> </ul>	



# MATERIAL TOPICS



GOVERNANCE



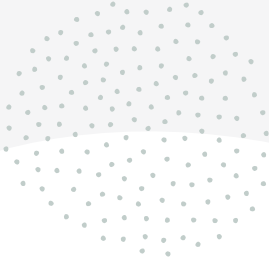
ECONOMIC



ENVIRONMENTAL



SOCIAL



## 4.1.1. MATERIAL GOVERNANCE ISSUES

### ORGANIZATIONAL STRUCTURE AND GOVERNANCE



#### TRANSPARENCY

Regular and transparent reporting to our *stakeholders*

#### SUPERVISION

Creation of a knowledge aggregating body for the evaluation of the implementation of management policies

#### RESPONSIBILITY

Allocation to the Board of Directors of the strategy for sustainability

#### ETHICS

Creation of an Ethics Committee to accompany the implementation of the Code of Ethics and Conduct

#### KNOWLEDGE

Extension of the Board of Directors through non-executive members with vast experience and knowledge

#### COMPLIANCE

Creation of an organic structure exclusively intended for the treatment of matters related with *compliance*



Legal



Quality



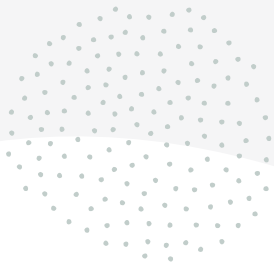
Marketing and Communication



Safety



Human Resources

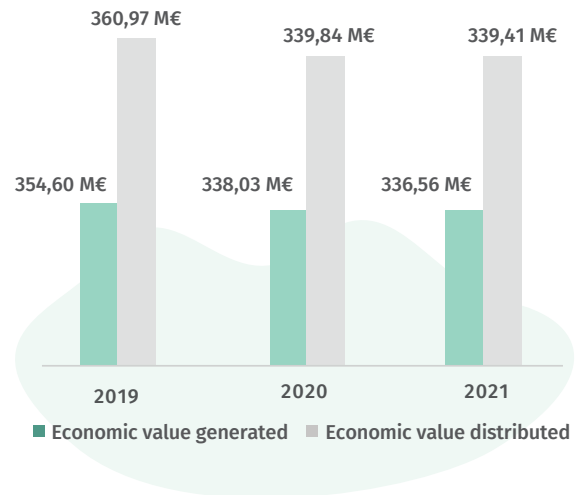


## 4.1.2 MATERIAL ECONOMIC ISSUES

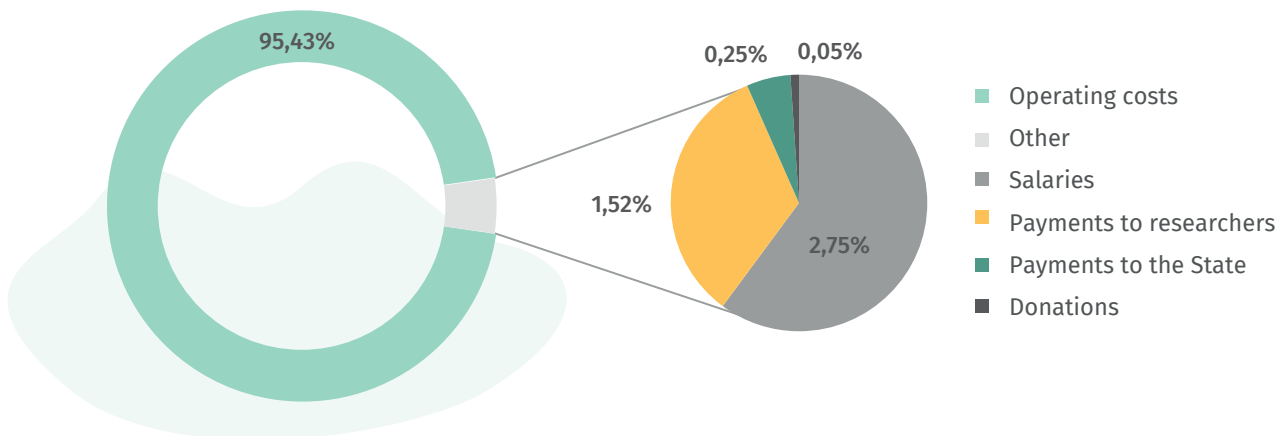
### GRI 201: ECONOMIC PERFORMANCE

#### GRI 201-1: Direct economic value generated and distributed

In 2021, the BEL Group generated an economic value of 339.50 M€, similar to year 2020, in the absence of significant variation. Regarding the accumulated economic value<sup>1</sup> a total of -2.9 M€ was obtained.



The economic value distributed covers diverse costs such as operating costs, salaries, donations and payments to investors and to the State.



For further information on the economic and financial performance of the BEL Group consult **nnex IV – Material Indicators** and/or **the 2021 Annual Report**.

<sup>1</sup> Difference between the economic value generated and the economic value distributed.

## GRI 201-2: Financial implications and other risks and opportunities arising from climate change

The BEL Group's contribution to reducing greenhouse gas (GHG) emissions arising from its business is both a challenge and an opportunity for the Group, and this is key to its approach to environmental responsibility.

In order to reduce the emission of GHG into the atmosphere and the consequent impact on climate change, the BEL Group has implemented various measures and developed actions, namely in terms of energy use at its facilities. The Group applies the Precautionary Principle, whereby a risk analysis is carried out beforehand to ensure that there are no negative impacts and to identify opportunities, as identified in the following table.

	RISKS	OPPORTUNITIES
<b>Human Resources Management</b>	<ul style="list-style-type: none"> <li>• Accidents at work</li> <li>• Theft/theft from employees (Logistics sector)</li> <li>• Work load mismatch</li> <li>• Employee turnover</li> <li>• Implementation of the sustainability policy</li> </ul>	<ul style="list-style-type: none"> <li>• Prevention and professional training in the most exposed areas</li> <li>• Investment in training for safety and monitoring of affected professionals</li> <li>• Resizing of departments and investment in areas with higher workload</li> <li>• Team building actions, more frequent surveys and selection criteria more suited to the companies</li> <li>• Information actions and establishment of KPI's per department</li> </ul>
<b>Environmental Risk Management</b>	<ul style="list-style-type: none"> <li>• Production of waste</li> <li>• Fire or other natural disasters</li> <li>• Fossil fuel consumption</li> <li>• Water scarcity</li> </ul>	<ul style="list-style-type: none"> <li>• Recycling or recovery of all waste produced</li> <li>• Monitoring, land clearing and evaluation of the Forest Management Plan</li> <li>• Energy efficiency of buildings, energy production from renewable sources and reconversion of the vehicle fleet still powered by fossil fuels</li> <li>• Increase the capacity to produce energy from renewable sources and reconvert the fleet to 100% electric vehicles</li> <li>• Conducting studies on the maintenance of water resources and strategic partnerships for the preservation of reservoirs</li> </ul>
<b>Physical Risk Management</b>	<ul style="list-style-type: none"> <li>• Exposure of buildings to natural events</li> <li>• Security of buildings and equipment</li> <li>• Computer attacks</li> <li>• Energy efficiency of buildings</li> <li>• Limited autonomy of electric vehicles</li> </ul>	<ul style="list-style-type: none"> <li>• Assegurar a presença de equipamento adequado, rever e atualizar planos de contingência e criar sistemas redundantes para garantir a continuidade das operações</li> <li>• Revisão dos planos de segurança e investimento em sistemas dissuasores ou de localização de equipamentos furtados</li> <li>• Formação em cyber segurança, criação de manual de utilização de equipamentos informáticos e implementação de sistemas de redundância</li> <li>• Investimento em sistemas eficientes que permitam a diminuição do consumo de energia em cada edifício</li> </ul>



## GRI 201-3: Benefit plans defined by the Organisation

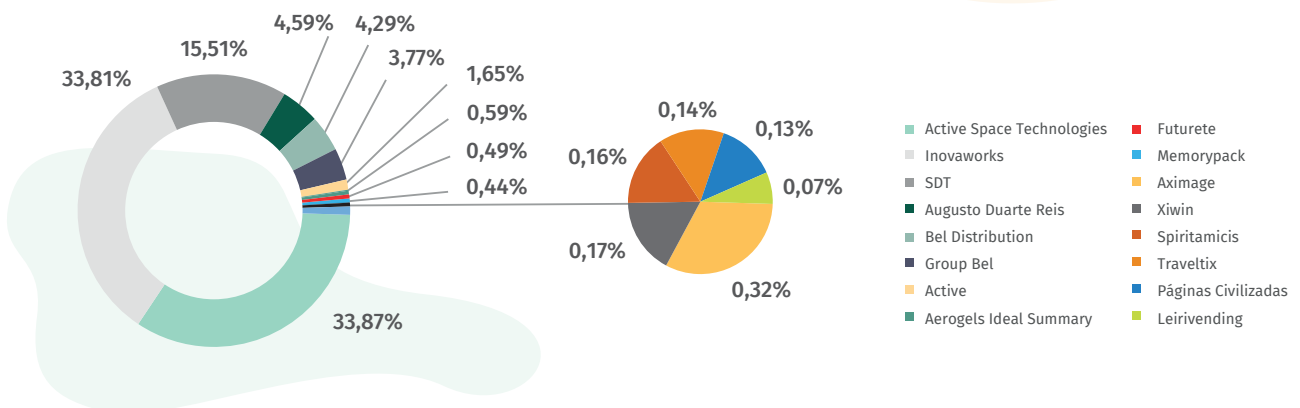
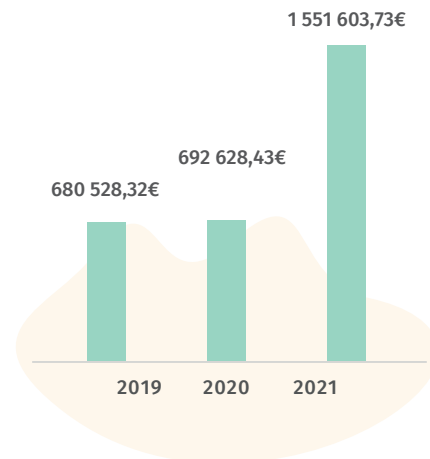
The benefits defined by the BEL Group for employees include salaries, holiday and Christmas bonuses, baby cheques to all employees on the birth of children, various bonuses and meal allowances, which are duly reported in the Group's accounts.

In addition to these benefits, and because the health and well-being of our employees is a priority and constant concern, since 2014 we have offered health insurance (Médis, AdvanceCare, MGEN), which bring together various covers, such as hospitalisation, birth, outpatient, stomatology, prostheses and orthotics.

	2019	2020	2021
<b>Costs associated with health insurance</b>	124 259,39€	154 832,63€	154 095,33€

## GRI 201-4: Financial assistance received from the Government (€)

In 2021, we note that the financial support received by the Government obtained a substantial increase compared to 2019 (+124%). Of the EUR 1.55 million, we highlight the EUR 525.47 million (33.87%), 524.59m (33.81%) and 240.58m (15.51%) from Active Space Technologies, Inovaworks II and SDT, respectively.



## GRI 202: MARKET PRESENCE

### GRI 202-1: Ratio between the lowest wage and the local minimum wage, with gender breakdown

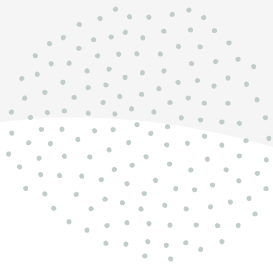
During 2021, there was a favourable adjustment in relation to employees who received the national minimum wage, with a decrease in this indicator of 32%. Several variable components are added to the base value.

#### RATIO BETWEEN THE LOWEST SALARY AND THE NATIONAL MINIMUM WAGE

	2019	2020	2021
Lowest salary	600,00€	635,00€	670,00€
National minimum wage	600,00€	635,00€	665,00€
Ratio	1	1	0,99

#### NUMBER OF EMPLOYEES WITH THE NATIONAL MINIMUM WAGE, BY GENDER

	2019	2020	2021	VAR
WOMEN	12	12	3	-75%
MEN	52	61	47	-23%
TOTAL	64	73	50	-32%



## 4.1.3 ENVIRONMENTAL MATERIAL TOPICS

### GRI 301 MATERIALS

#### GRI 301-1: Materials used, by weight or volume

All materials used by the BEL Group are sourced from external suppliers. The materials disclosed in this material topic are related to administrative activity, specifically regarding paper consumption, given that it is the most significant and relevant material used for this activity.

Since 2020, the paper consumption reported has included the consumption of Active Space Technologies, Synertix, Active Aerogels and Traveltix, which is why the figures saw a sharp increase compared to 2019.

#### INTERNAL PAPER CONSUMPTION

	2019	2020	2021	VAR
<b>No. of sheets printed</b>	18 756	65 823	23 369	2%
<b>No. sheets printed/employee</b>	125	152	156	2%
<b>No. of equivalent trees</b>	1,47	1,78	1,83	3%

#### INVOICING PAPER CONSUMPTION

	2019	2020	2021	VAR
<b>No. of sheets assigned</b>	2 230 243	2 127 677	2 100 130	-1%
<b>No. of invoices sheets/client</b>	77,3	243	253	4%
<b>No. of equivalent trees</b>	174,26	166	164	-1%

#### TOTAL CONSUMPTION

	2019	2020	2021	VAR
<b>No. of sheets assigned</b>	2 248 999	2 150 500	2 123 500	-1%
<b>Total reams</b>	4 498	4 301	4 247	-1%
<b>Total equivalent trees</b>	176	168	166	-1%

Note: Considered that 1 tree is equivalent ≈ 25.59 reams of paper

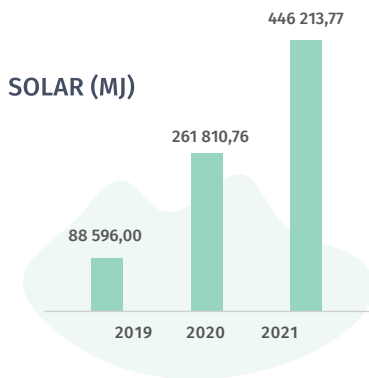
## GRI 302: ENERGY

### GRI 302-1: Energy consumption within the Organization

The rationalization of energy consumption is of great importance to the performance of the BEL Group's activities, due to both the associated economic impacts and the management of resources as well as the contribution to meeting GHG emission targets.

Regarding energy consumption, the BEL Group includes the following types of energy: electrical energy and fossil fuels (petrol, diesel, natural gas), where electrical energy is partially of renewable origin (solar energy).

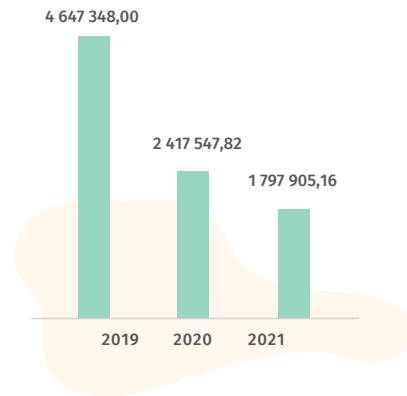
The sharp decrease from 2019 to 2020 is essentially due to the decrease in the companies taken into account, as they ceased activity, as well as the fact that solar energy consumption is not taken into account in the values presented (2020 and 2021).



There has been a notable increase in energy production using PV panels over the years, with a 70% increase registered from 2020 to 2021, demonstrating the Group's emphasis on investment in clean and renewable energies.

With regard to fuel consumption, mainly related to the Group's vehicle fleet, diesel remains the most used fuel in 2021. However, vehicles with lower volumes of atmospheric emissions are prioritised when buying. In 2021, the BEL Group acquired new electric vehicles for the fleet (+7).

#### ELECTRICITY CONSUMPTION (MJ)



The BEL Group's total consumption of electricity in 2021 was 1 797 905.16 MJ, a variation of -26% compared to 2020. This variation is due to the fact that some companies no longer have any employees, leading to this reduction.

Similar to last year, the entire BEL Group vehicle fleet is predominantly charged using solar energy (80%), harnessed by photovoltaic (PV) panels installed at BEL Group companies

#### FOSSIL FUEL CONSUMPTION OF VEHICLES (G)

	2020	2021	VAR
<b>Diesel</b>	124,08	123,60	0%
<b>Petrol</b>	1,47	1,03	-30%
<b>Total</b>	126	125	-1%

#### VEHICLE ELECTRICITY CONSUMPTION (G)

	2020	2021	VAR
<b>Diesel</b>	1 673,98	1 928,59	15%

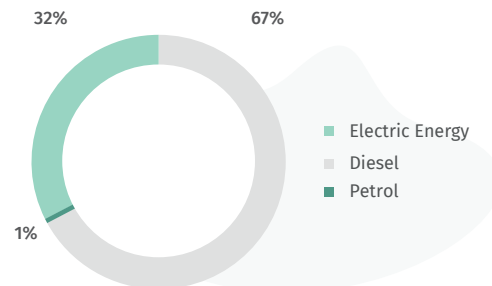


## GRI 302-3: Energy intensity

The BEL Group's energy intensity is calculated by the quotient between total "toe" and turnover, primarily in terms of energy consumption within the organisation (GRI 302-1), where all energy sources used are shown.



### CONSUMPTION OF ENERGY RESOURCES



Taking the consumption of energy resources into consideration, in 2021 the Group recorded an intensity of 1.14 toe/M€, a variation of -19% when compared with 2020.

\*The conversion of energy consumption to toe follows the guidelines set out in table 1 of Order No. 17313/2008.

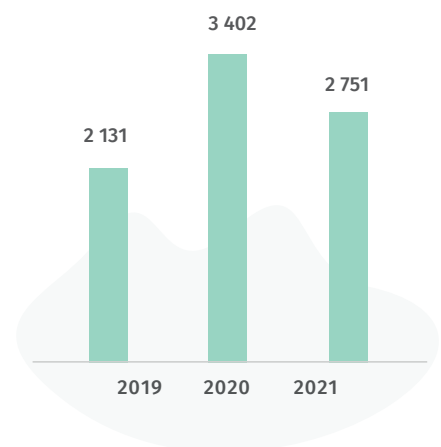
## GRI 303: WATER

### GRI 303-1: Interactions with water as a shared resource

The BEL Group is aware of the importance of managing water usage — as it is a natural resource that is fundamental to the health of the planet — and is concerned with its rational and sustainable use.

There was therefore a decrease of around 19% (a difference of 650 m<sup>3</sup>) in drinking water consumption in 2021. This decrease was largely due to the restrictions imposed nationally in response to the COVID-19 pandemic, in particular the adoption of the compulsory teleworking regime, which resulted in a decrease in the number of employees present at the Group's facilities and a consequent reduction of this indicator.

### PUBLIC WATER (M<sup>3</sup>)



	2019	2020	2021	VAR
<b>Specific water consumption from the public water supply (m<sup>3</sup>/employee)</b>	5	8	7	-17%

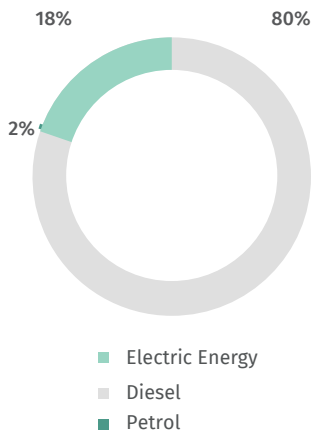
## GRI 305: EMISSIONS

### GRI 305-1: Direct (Scope 1) GHG emissions GRI 305-5: Reduction of GHG emissions

The BEL Group includes in this report direct emissions that result from sources owned and controlled by the company (scope 1), namely emissions related to fossil fuel consumption by the vehicle fleet.

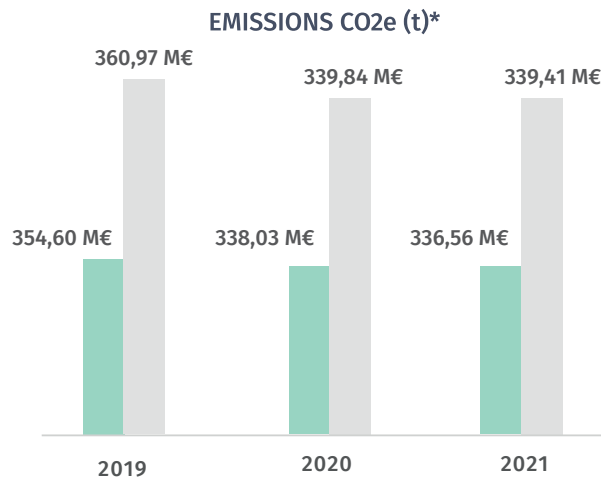
This report uses updated formulae to calculate direct emissions compared to the method used in the previous report.

#### BREAKDOWN OF VEHICLES BY TYPE (2021)



However, fuel consumption, specifically diesel consumption, remained constant compared to 2020, with no significant variation, although there was a 15% increase in kilometres travelled (influenced by the increase in the electric fleet).

The amount of fuel consumed has a direct impact on CO2e emissions, with a 1% reduction in 2021 compared to 2020.



\* GWP values were used to calculate CO2e emissions – AR5 2021 and emission factors - GHG Emissions Calculation Tool, 2021.

Climate change and the impact on future generations is an ongoing concern for the BEL Group, which is why we have made sustainability a core strategy within our organization. In 2021, 13 electric vehicles were acquired for the Group's fleet and 7 diesel vehicles were withdrawn. The Group currently owns 54 electric vehicles (18% of the total fleet).

## GRI 306: WASTE

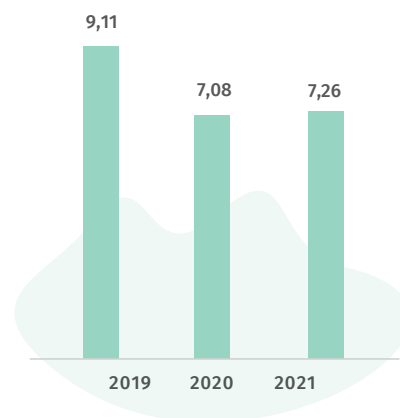
### GRI 306-3: Waste generated

All organisations and the wider community are fundamentally committed to waste management.

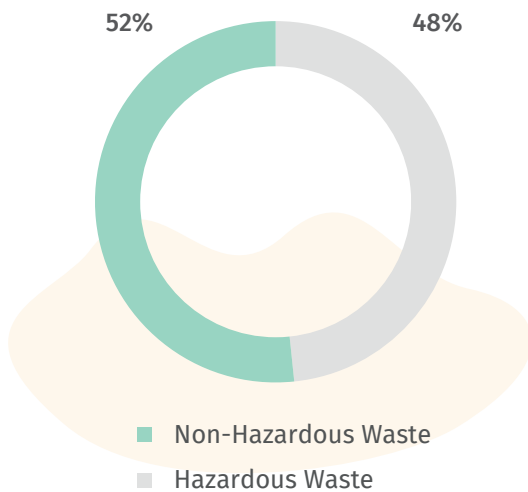
While several activities within the BEL Group generate waste, we have included the most relevant figures regarding the waste generated by two of the Group's companies: Futurete and Active Space Technologies.

In 2021, the BEL Group produced about 7.26 t of waste, a slight increase compared to 2020 (2%), thus maintaining a constant production.

TOTAL WASTE GENERATED (T)



WASTE GENERATED BY TYPE

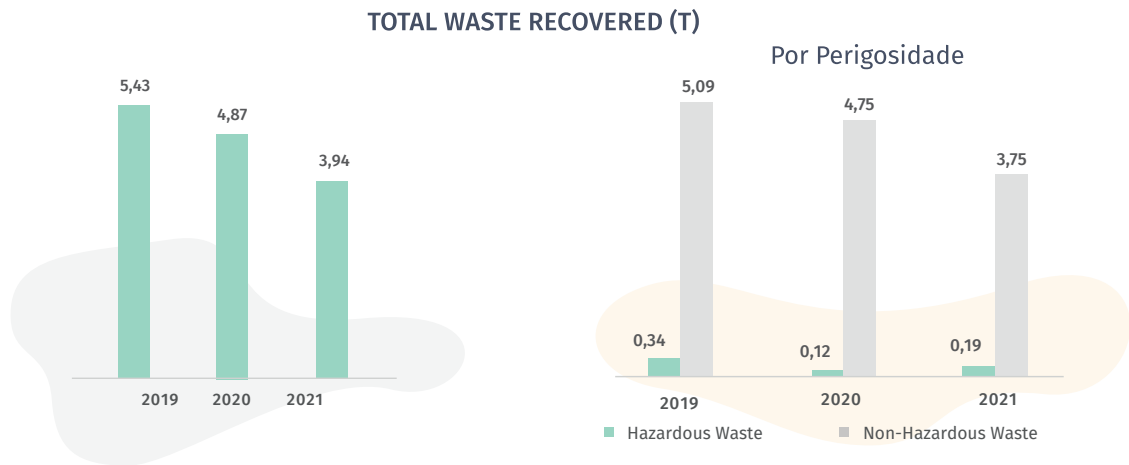


There was very little difference in percentage between hazardous and non-hazardous waste generated in 2021, with 52% and 48% respectively. All waste recovered and disposed of is sent to and treated by a duly certified external entity.

## GRI 306-4: Waste diverted from disposal

Of the 7.26 t of waste produced, 3.94 t have undergone recovery operations, of which 95% is non-hazardous waste and the remaining 5% is hazardous waste.

In 2021, the recovered waste generated at Futurete is mainly from scrap and packaging, while at Active Space Technologies the waste is from oil/water separators, scrap, lead accumulators and packaging contaminated with dangerous substances.



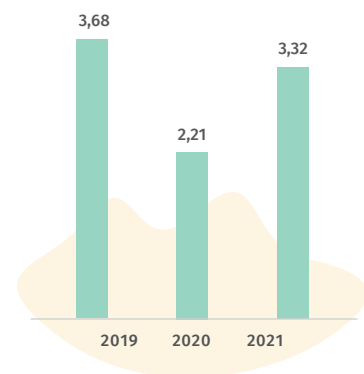
In order to increase the amount of waste recovered, the BEL Group has adopted a Zero Waste policy, which demonstrates the Group's commitment to the recycling and/or reuse of all waste.

## GRI 306-5: Waste directed to disposal

In 2021, there was a 50% increase in waste disposed of compared to 2020. This increase is directly related to a significant increase in production/sales, in this case of coffee machines and grinders.

At Active Space Technologies all waste is recovered, as such it currently has no waste for disposal. However, at Futurete the waste produced for disposal is hazardous and comprises acidic solutions and other solutions essential to its activity.

**TOTAL DE RESÍDUOS ELIMINADOS (T)**

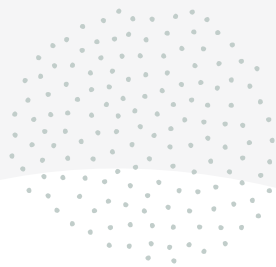


## GRI 307: ENVIRONMENTAL COMPLIANCE

### GRI 307-1: Non-compliance with environmental laws and regulations

For the reporting period, no significant fines or non-monetary sanctions resulting from non-compliance with environmental laws and/or regulations were recorded.





## 4.1.4 SOCIAL MATERIAL TOPICS

### GRI 401: EMPLOYMENT

#### GRI 401-1: New employee hires and employee turnover

The figures recorded for the three-year period 2019-2021 with regard to the hiring of human resources show a regressive trend, with a general decrease of 5% from 2021 to 2020. The BEL Group saw a dramatic decrease in this indicator for the year 2020 (-51% compared to 2019) due to the COVID-19 pandemic.

Most new hires in 2021 were male in the 30-50 years old and under 30 age groups, representing 38% and 31% of new hires, respectively. As a result, and in general terms, during the reporting period there is a predominance of male hires (78%) over female (22%).

#### NEW HIRES

	2019	2020	2021	VAR
<b>MEN</b>	92	65	68	5%
<b>WOMEN</b>	53	27	19	-30%
<b>TOTAL</b>	<b>145</b>	<b>92</b>	<b>87</b>	<b>-5%</b>

#### EMPLOYEE TURNOVER

	2019	2020	2021	VAR
<b>MEN</b>	78	86	78	-9%
<b>WOMEN</b>	39	28	22	-21%
<b>TOTAL</b>	<b>117</b>	<b>114</b>	<b>100</b>	<b>-12%</b>

#### TURNOVER RATE

2019	2020	2021	VAR
0,26	0,26	0,24	-10%

## GRI 401-3: Parental leave

In accordance with the law, the BEL Group offers its employees of both genders the possibility of taking parental leave.

### PARENTAL LEAVE BY GENDER

	WOMEN			MEN		
	2019	2020	2021	2019	2020	2021
Employees entitled to parental leave	5	2	2	12	14	14
Total number of employees who returned to work in the reporting period (after parental leave ended) <sup>2</sup>	5	2	0	12	11	14
Total number of employees who returned to work during the reporting period (after parental leave ended) and were still employed 12 months after their return to work	5	2	0	12	10	14
Return to work rate	100%	100%	0%	100%	79%	100%
Retention rate	100%	100%	0%	100%	91%	100%

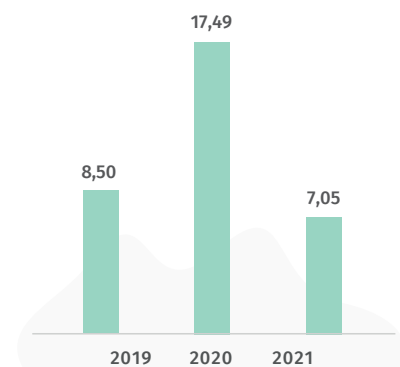
## GRI 403: OCCUPATIONAL HEALTH AND SAFETY

### GRI 403-2: Hazard identification, risk assessment, and incident investigation

Occupational health and safety and quality of life are key values for the BEL Group, as such the Group aims to minimise occupational risks by ensuring a safe and healthy working environment.

Compared to 2020, there was a significant reduction in the frequency rate (-60%) in 2021, particularly as a result of the proportional reduction in the number of work-related accidents (-62%).

#### FREQUENCY RATE (WHO)



<sup>2</sup> Only takes into account the mandatory 25 working days of leave after the birth of the child (men).

Ensuring health protection and promoting safe and healthy workplaces are priorities for the BEL Group. This is why the Group assesses work-related hazards and hazardous situations (through an external entity), by gathering information and using various expertise. Risks are assessed and controlled through the application of prevention and protection measures.

Occupational medicine, on a supplementary basis, ensures the health monitoring of all the Group’s employees by means of consultations and exams or other measures that may be considered essential.

Occupational medicine, on a supplementary basis, ensures the health monitoring of all the Group’s employees by means of consultations and exams or other measures that may be considered essential. In 2020, due to the pandemic, there was a natural reduction in occupational medicine consultations (taking into account the mandatory isolation and rules to reduce social contact). With the evolution of the pandemic and greater control over time, things returned to normal and there was an increase in consultations in 2021.

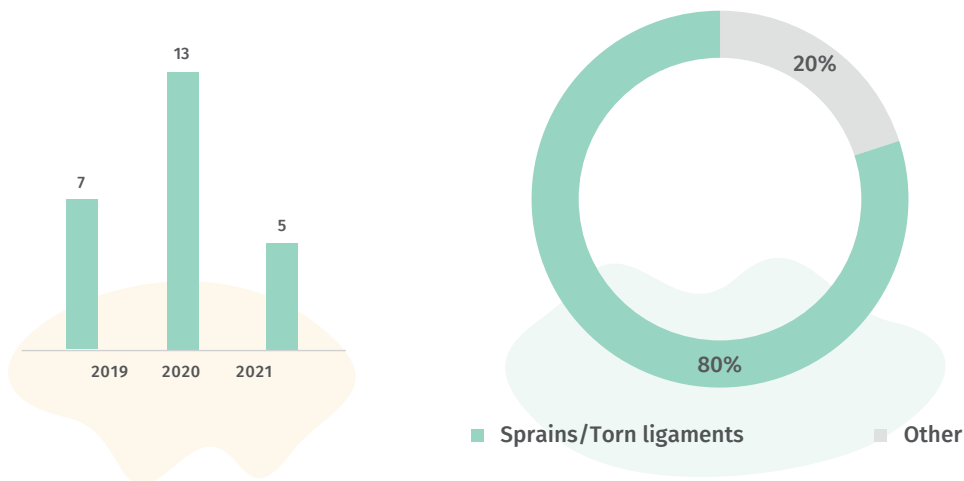
**OCCUPATIONAL HEALTH**

	2019	2020	2021	VAR
<b>No. of medical consultations (admissions)</b>	145	71	161	135%
<b>Nº of medical examinations</b>	265	180	305	69%

**GRI 403-9: Work-related injuries**

Five (5) work-related injuries were recorded in 2021, all of which resulted from workplace activities and with a higher incidence on injuries to the lower and upper limbs (80%).

**NUMBER OF WORK-RELATED INJURIES**



## Training and Education

The BEL Group provides all employees with access to relevant high-quality training, qualifying its human capital and promoting opportunities to acquire skills. All BEL Group companies constantly invest in staff training, complying with the legal obligation of professional and continuous training.

In the year 2021, the BEL Group continued the training plan scheduled in 2020 during the pandemic. The training sessions carried out mainly consisted of the following themes: Human Rights, Sustainable Development, Forklift Handling and Operation, Concepts of Hygiene and Occupational Safety, Emergency Procedures, Risk Analysis and Management, OCC Training - SAFT Accounting and Implementation of Quality Management Systems.

## GRI 405: DIVERSITY AND EQUAL OPPORTUNITY

### GRI 405-1: Diversity of governance bodies and employees

The BEL Group places emphasis on gender equity at all levels of the company. An essential part of our work is based on equal opportunity and a diversity of experience and opinion, an improvement of the environment and involvement of the Group, in order to extend the performance and quality of the services provided.

With regard to the number of employees (excluding the Board of Directors) between 2020 and 2021, there is a general decrease, especially in female employees (-11%). This decrease in human resources is directly related to the sector which is traditionally male dominated.

Throughout the three-year period between 2019-2021, there is a similar trend regarding age groups, with most employees aged between 30 and 50 years old, particularly male employees. In terms of academic qualifications, most employees have secondary education, third cycle of basic education (Portuguese school system) and undergraduate degrees.

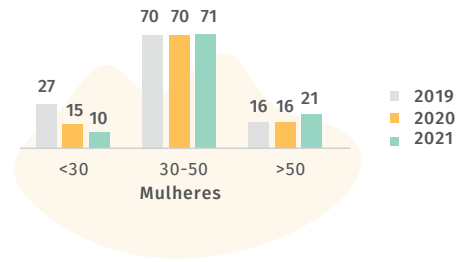
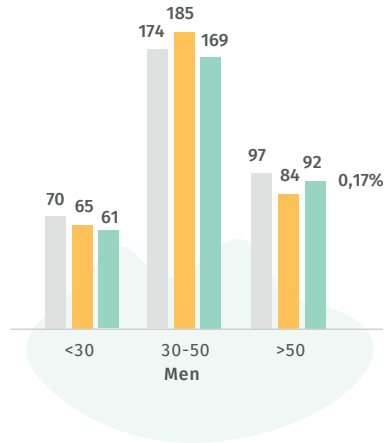
#### NO. OF EMPLOYEES (EXCLUDING THE BOARD OF DIRECTORS)

	2019	2020	2021	VAR
WOMEN	341	332	320	-3%
MEN	113	101	102	-11%
TOTAL	454	433	422	-5%

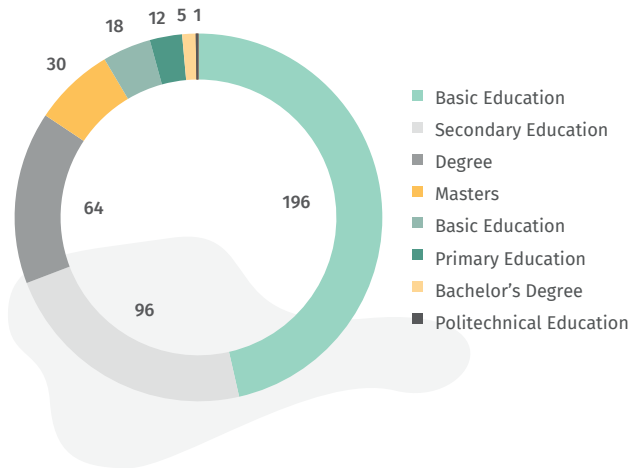




### Nº OF EMPLOYEES BY AGE (EXCLUDING THE BOARD OF DIRECTORS)



### EDUCATIONAL QUALIFICATIONS (EXCLUDING BOD)

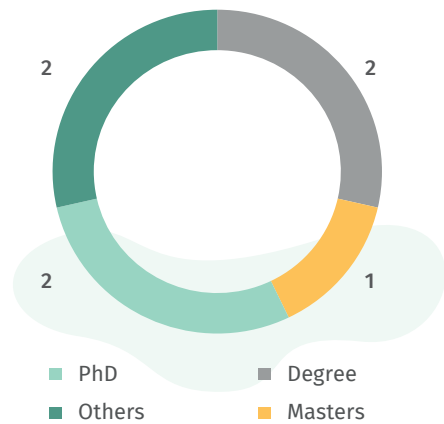


The number of members of the Board of Directors has remained constant since 2020, with advanced educational levels, with 7 men and ages ranges of between 30 and 50.

### Nº DE COLABORADORES NO CONSELHO DE ADMINISTRAÇÃO

	2019	2020	2021
<b>WOMEN</b>	2	6	6
<b>MEN</b>	1	1	1
<b>TOTAL</b>	3	7	7

### EDUCATIONAL QUALIFICATIONS (BOD)





# **PARTNERSHIPS, SUPPORT AND SOCIAL DYNAMICS**

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5

# 5.1. PARTNERSHIPS, SUPPORT AND SOCIAL DYNAMICS

Support to institutions and social initiatives which contribute to the sustainable development of the population.

## 5.1.1 PARTNERSHIPS

Supporting social, humanitarian and environmental causes allows for the creation of a fairer, more prosperous future and a better quality of life for all future generations. The BEL Group is thus, an active member of organisms operating in the field of corporate social responsibility.

### PLANETIERS

An online sustainable Market established by a team of young people who seek to gather consumers, vendors, suppliers and clients on one single platform and thus create a single point meeting place for all those who wish to make their habits more *eco-friendly*.



### GIRL MOVE ACADEMY

In 2020 the Group initiated a partnership with the "Girl Move Academy". Since 2013 this entity has developed a training project for young Mozambican girls, providing the an educational academy whereby they can intern in companies. The BEL Group has hosted two business management interns and provided mentorship in areas such as: financial management, human resources management, project management, marketing and advertising, communication and strategic vision.



### BUSINESS PACT AGAINST VIOLENCE

The BEL Group underwrote the Business Pact Against Violence which includes a network of companies, in cooperation with the Bureau of the Secretariat of State for Citizenship and Equality and the Commission for Citizenship and Gender Equality, with the aim of mobilizing urgent responses and to support the work of the National Support for Victims of Domestic Violence Network (RNAVVD) structures.



## 5.1.2 SUPPORT

### BATALHA ALJUBARROTA FOUNDATION

The BEL Group is proud to be a Honour Mecenaz of the Batalha de Aljubarrota Foundation, a foundation established with the goal of preserving and raising awareness of the value of an important part of the Portuguese cultural heritage, dedicated to the main historical battle fields of Portugal. Through our participation it has been possible to develop partnerships so as to create recognition of the Field São Jorge, so as to raise awareness as to an important historical event and guarantee this recognition for future generations.



### SOCIAL SUPERMARKET PENHA DE FRANÇA

The BEL Group has been supporting the Social Super market of Penha de França with the aim of providing essential goods to senior citizens and people with mobility issues who reside in the Penha de França area as well as families who have previously been referenced by the local social services.



### NOVA SCHOOL OF BUSINESS & ECONOMICS UNIVERSITY

The BEL Group supports the Nova School of Business & Economics University in Carcavelos, an university of national and international renown. BEL Group's support led to the naming of the university's only outdoor amphitheatre.

## 5.1.3 SOCIAL DYNAMICS

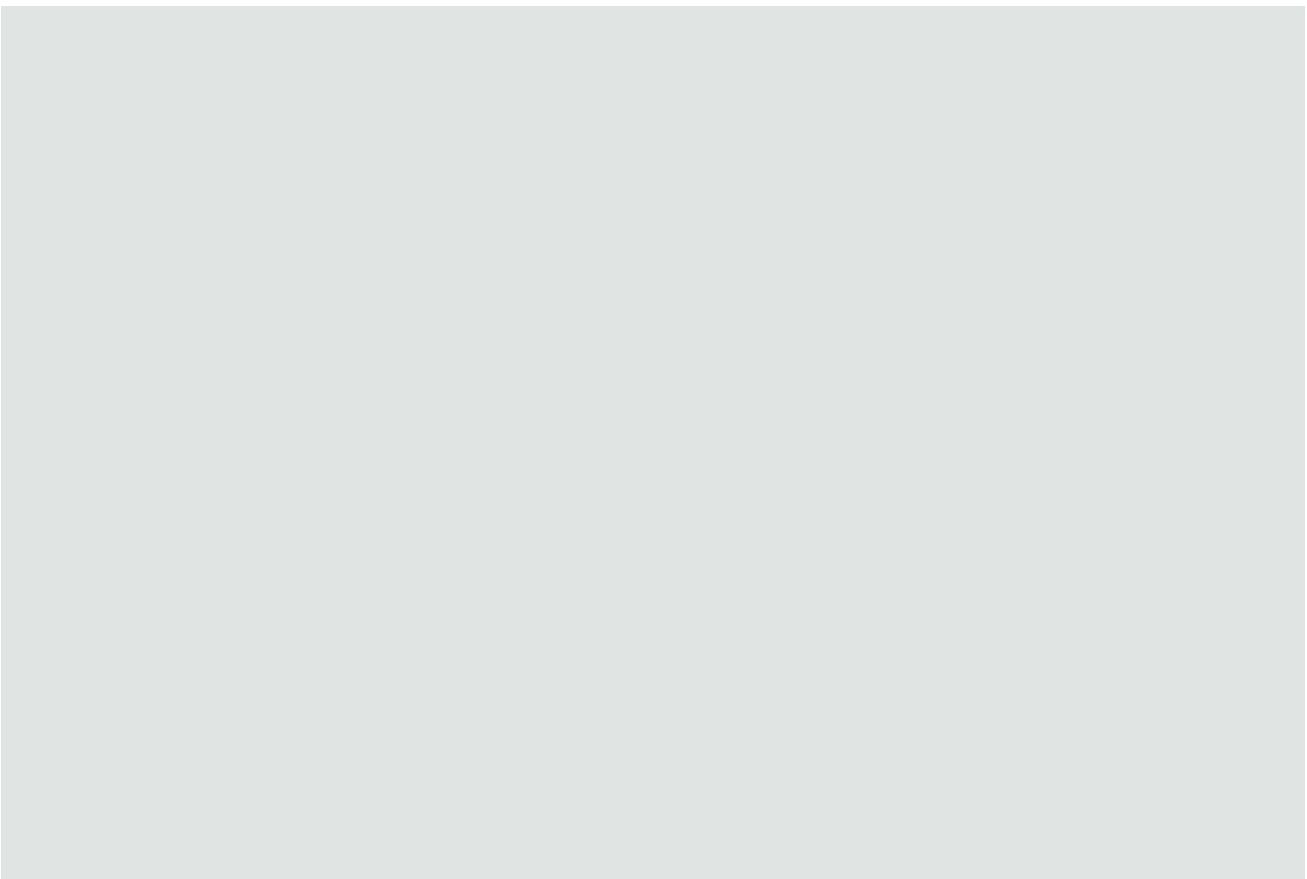






# APPENDICES

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# Appendix I – Abbreviations and Acronyms

€	Euros
BCSD	Business Council for Sustainable Development
CO <sub>2</sub> e	Carbon Dioxide Equivalent
COVID-19	Illness provoked by the new coronavirus SARS-COV-2
ESA	European Space Agency
ESG	Environmental, Social and Governance
ESO	European Southern Observatory
FCT	Funds For Worker Compensation
GEE	Greenhouse Effect Gases
GPS	Management for Sustainability
GRI	Global Reporting Initiative
h	Hour
ha	Hectare
I&D	Research & Development
IS	Stamp Duty
kg	Kilogram
km	Kilometre
kWh	Kilowatt-hour
m€	Thousands of Euros
M€	Millions of Euros
m <sup>3</sup>	Cubic Metre
MJ	Megajoule
ODS	Sustainability Goals
OIT	International Labour Association
OMS	World Health Organisation
ONG	Non-Governmental Organisation
tep	Tonn Equivalent Oil
t	Tonn
Var	Variance

# Anexo II — Carta de Compromisso UN Global Compact



H.E. António Guterres  
Secretary-General  
United Nations  
New York, NY10017  
USA

Carnaxide, 13 October 2020

Dear Mr Secretary-General,

I am pleased to confirm that the Grupo Bel S.A. supports the ten principles of the United Nations Global Compact on human rights, labour, the environment and anti-corruption. With this communication, we express our intent to implement those principles. We are committed to making the UN Global Compact and its principles part of the strategy, culture and day-to-day operations of our company, and to engaging in collaborative projects which advance the broader development goals of the United Nations, particularly the Sustainable Development Goals. The Grupo Bel S.A. will make a clear statement of this commitment to our stakeholders and the general public.

We recognize that a key requirement for the participation in the UN Global Compact is the annual submission of a Communication on Progress (COP) that describes our company's efforts to implement the ten principles as well as our support for the specialised UN Global Compact platform(s) that our company will join in the future. We support public accountability and transparency, and therefore commit to report on progress within one year of joining the UN Global Compact, and annually thereafter according to the UN Global Compact COP policy. This includes:







- A statement signed by the chief executive expressing continued support for the UN Global Compact and renewing our ongoing commitment to the initiative and its principles. This is separate from our initial letter of commitment to join the UN Global Compact.
- A description of practical actions (i.e., disclosure of any relevant policies, procedures, activities) that the company has taken (or plans to undertake) to implement the UN Global Compact principles in each of the four issue areas (human rights, labour, the environment, anti-corruption).
- A measurement of outcomes (i.e., the degree to which targets/performance indicators were met, or other qualitative or quantitative measurements of results).

Sincerely yours,

**GRUPO BEL S.A.**  
**A ADMINISTRAÇÃO**

Marco Belo Galinha  
Chairman of the Grupo Bel S.A. Board of Directors



# Anexo III - CEO Statement of Support for the Women's Empowerment Principles

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**WOMEN'S  
EMPOWERMENT  
PRINCIPLES**

## **CEO Statement of Support for the Women's Empowerment Principles**

We, business leaders from across the globe, express support for advancing equality between women and men to:

- Bring the broadest pool of talent to our endeavours;
- Further our companies' competitiveness;
- Meet our corporate responsibility and sustainability commitments;
- Model behaviour within our companies that reflects the society we would like for our employees, fellow citizens and families;
- Encourage economic and social conditions that provide opportunities for women and men, girls and boys; and
- Foster sustainable development in the countries in which we operate.

Therefore, we welcome the provisions of the Women's Empowerment Principles – Equality Means Business, produced and disseminated by the United Nations Entity for Gender Equality and the Empowerment of Women (UN Women) and the United Nations Global Compact. The Principles present seven steps that business and other sectors can take to advance and empower women.

Equal treatment of women and men is not just the right thing to do – it is also good for business. The full participation of women in our enterprises and in the larger community makes sound business sense now and in the future. A broad concept of sustainability and corporate responsibility that embraces women's empowerment as a key goal will benefit us all. The seven steps of the Women's Empowerment Principles will help us realize these opportunities.

We encourage business leaders to join us and use the Principles as guidance for actions that we can all take in the workplace, marketplace and community to empower women and benefit our companies and societies. We will strive to use sex-disaggregated data in our sustainability reporting to communicate our progress to our own stakeholders.

Please join us.

CEO Name:

Marco Belo Galinha

CEO Signature:



Name of the company:

Grupo Bel, SA

Date:

11/10/2021



United Nations Global Compact



# Appendix IV – Material Indicators

## GRI 201: ECONOMIC PERFORMANCE

### GRI 201-1: Direct economic value generated and distributed

BEL GROUP COMPANIES	2020							
	GENERATED ECONOMIC VALUE	OPERATIONAL COSTS	SALÁRIOS	PAYMENTS TO INVESTORS	PAYMENTS TO THE STATE	DONATIONS	ECONOMIC VALUE DISTRIBUTED	ECONOMIC VALUE RETAINED
BEL DISTRIBUIÇÃO	73 061 948,47	70 252 135,60	1 526 963,77	639 606,65	15 683,00	989,70	72 435 378,72	626 569,75
GRUPO BEL	856 729,35	1 381 061,92	880 472,66	192 113,50	-2 697,71	14 239,30	2 465 189,67	-1 608 460,32
MISTÉRIO DA TERRA	1 760 038,95	597 190,34	16 723,58	49 122,18	35 065,47	0,00	698 101,57	1 061 937,38
FUTURETE	459 650,23	401 120,07	252 010,88	6 200,94	1 295,94	0,00	660 627,83	-200 977,60
DLP	7 886 330,45	7 748 138,57	19 898,50	6 924,51	16 671,15	0,00	7 791 632,73	94 697,72
LEIRIVENDING	113 862,52	201 621,69	30 406,51	22 030,07	141,74	0,00	254 200,01	-140 337,49
SDT	136 928 523,20	132 149 289,20	2 771 948,44	574 133,85	8 587,53	6 985,61	135 510 944,63	1 417 578,57
SATELLITE OF WISHES	11 785,92	16 362,51	0,00	0,00	12,60	0,00	16 375,11	-4 589,19
FRANCISCO SOARES SILVA	55 281,44	57 698,69	83 704,17	0,00	456,44	0,00	141 859,30	-86 577,86
ACTIVE SPACE TECHNOLOGIES	2 707 500,25	1 893 323,39	1 208 972,37	93 455,71	8 244,92	0,00	3 203 996,39	-496 496,14
ACTIVE AEROGELS	110 708,71	91 229,17	91 796,92	494,57	-3 115,05	0,00	180 405,61	-69 696,90
ACTIVE SPACE AUTOMATION	538 869,88	506 719,28	0,00	5 589,51	4 783,19	0,00	517 091,98	21 777,90
SYNERTIX	120 587,05	56 091,09	53 854,22	11 910,17	1 267,98	0,00	123 123,46	-2 536,41
TRAVELTIX	281 679,65	217 275,48	186 288,29	8 632,25	3 161,82	0,00	415 357,84	-133 678,19
SPIRITAMICIS	73 175,42	93 999,29	12 905,05	0,00	939,45	0,00	107 843,79	-34 668,37
MLI	746 306,95	631 096,41	132 188,23	21 740,01	37 015,04	0,00	822 039,69	-75 732,74
ADR	111 885 874,59	108 304 531,20	1 809 790,49	3 068 918,83	299 066,32	17 357,98	113 499 664,82	-1 613 790,23
URBILINK	250 611,56	101 244,59	0,00	60 283,09	78 952,86	0,00	240 480,54	10 131,02
XIWIN	41 624,43	57 071,18	37 569,09	0,00	1 473,41	0,00	96 113,68	-54 489,25
MEMORYPACK	23 580,40	31 877,38	29 525,90	0,00	36,38	0,00	61 439,66	-37 859,26
AXIMAGE	117 067,71	94 692,70	123 657,62	0,06	851,78	0,00	219 202,16	-102 134,45
FLUGRAPH	335,59	34 013,20	0,00	0,00	31,77	0,00	34 044,97	-33 709,38
PROPRIURBE	421,96	255 131,92	0,00	0,83	22 787,35	0,00	277 920,10	-277 498,14
SOC. RIO MOURINHO	0,00	13 449,77	13 741,14	2 542,83	36 212,80	0,00	65 946,54	-65 946,54
SERLE	169,91	4 399,70	0,00	9 134,61	294,53	0,00	13 828,84	-13 658,93
PIXELCROWN	0,00	1 274,42	0,00	0,00	8,93	0,00	1 283,35	-1 283,35
PALAVRAS DE PRESTÍGIO	11 455,30	16 354,89	0,00	0,00	0,05	0,00	16 354,94	-4 899,64
PÁGINAS CIVILIZADAS	40 101,00	26 843,77	26 456,93	0,00	7 605,62	0,00	60 906,32	-20 805,32
GRUPO BEL R&D	0,00	320,00	0,00	0,00	0,00	0,00	320,00	-320,00
TRACK2YOU	0,00	923,50	0,00	0,00	125,01	0,00	1 048,51	-1 048,51
INOVAWORKS	440 388,05	118 213,01	371 564,15	17 578,75	12 796,95	0,00	520 152,86	-79 764,81
TABACARIA ALMIRANTE	242 281,13	94 027,98	0,00	0,00	115 680,31	0,00	209 708,29	32 572,84
COSTA&DIOGO	1 227 029,64	1 231 600,37	32 553,17	0,00	-3 765,55	0,00	1 260 387,99	-33 358,35
LEAGUESTRONG	0,00	4 290,06	0,00	0,00	353,71	0,00	4 643,77	-4 643,77
IDEAL SUMÁRIO	292 220,09	171 731,40	104 188,65	0,00	5 118,30	0,00	281 038,35	11 181,74
GOOD STEAM	0,00	6 593,62	0,00	0,00	0,80	0,00	6 594,42	-6 594,42
SAPPHIREPARALELEL	0,00	50 869,58	0,00	0,00	24,51	0,00	50 894,09	-50 894,09
<b>Total</b>	<b>338 032 494,68</b>	<b>325 186 364,64</b>	<b>9 282 417,83</b>	<b>4 763 699,56</b>	<b>566 926,18</b>	<b>39 572,59</b>	<b>339 838 980,80</b>	<b>-1 806 486,12</b>



## GRI 201: ECONOMIC PERFORMANCE

### GRI 201-1: Direct economic value generated and distributed

BEL GROUP COMPANIES	2021							
	GENERATED ECONOMIC VALUE	OPERATIONAL COSTS	SALÁRIOS	PAYMENTS TO INVESTORS	PAYMENTS TO THE STATE	DONATIONS	ECONOMIC VALUE DISTRIBUTED	ECONOMIC VALUE RETAINED
BEL DISTRIBUIÇÃO	71 784 408,22	69 443 416,53	1 440 096,11	629 550,31	4 757,64	11 500,00	71 529 320,59	255 087,63
GRUPO BEL	2 055 633,19	2 393 865,90	1 321 840,04	568 221,81	342 113,87	15 550,02	4 641 591,64	-2 585 958,45
MISTÉRIO DA TERRA	1 487 306,05	1 008 635,34	34 934,42	73 288,58	34 916,14	0,00	1 151 774,48	335 531,57
FUTURETE	567 311,07	489 253,08	232 805,01	6 856,22	1 611,66	0,00	730 525,97	-163 214,90
DLP	8 642 215,64	8 600 237,83	17 650,22	9 378,17	18 787,94	0,00	8 646 054,16	-3 838,52
LEIRVENDING	475 688,45	423 050,98	12 831,17	20 020,03	71,46	0,00	455 973,64	19 714,81
SDT	137 611 808,94	132 862 661,57	2 800 388,24	568 575,12	9 738,88	33 179,56	136 274 543,37	1 337 265,57
SATELLITE OF WISHES	1 067,55	5 809,10	0,00	0,00	303,88	0,00	6 112,98	-5 045,43
FRANCISCO SOARES SILVA	41 143,46	42 101,04	59 428,96	0,00	1 829,61	0,00	103 359,61	-62 216,15
ACTIVE SPACE TECHNOLOGIES	3 224 546,17	2 027 945,63	1 221 418,59	134 400,90	7 334,79	0,00	3 391 099,91	-166 553,74
ACTIVE AEROGELS	151 505,72	105 067,72	77 208,93	210,58	-149,48	0,00	182 337,75	-30 832,03
ACTIVE SPACE AUTOMATION	240 518,22	232 907,86	0,00	4 811,84	7 074,44	0,00	244 794,14	-4 275,92
SYNERTIX	61 098,52	41 649,49	0,00	11 686,69	4 512,36	0,00	57 848,54	3 249,98
TRAVELTIX	310 253,61	268 552,84	0,00	9 688,97	1 676,89	0,00	279 918,70	30 334,91
SPIRITAMICIS	66 435,02	67 969,92	12 898,46	0,00	792,95	0,00	81 661,33	-15 226,31
MLI	726 432,56	579 916,34	122 818,37	21 158,88	5 936,87	0,00	729 830,46	-3 397,90
ADR	108 050 663,11	104 481 879,37	1 749 359,60	3 000 000,00	360 924,55	106 417,71	109 698 581,23	-1 647 918,12
URBILINK	396 984,49	67 475,91	0,00	64 309,05	16 158,99	0,00	147 943,95	249 040,54
XIWIN	165 366,22	98 480,78	57 434,09	0,00	1 446,94	0,00	157 361,81	8 004,41
MEMORYPACK	54 000,00	18 745,59	37 359,41	0,00	75,00	0,00	56 180,00	-2 180,00
AXIMAGE	409 483,96	267 583,50	123 887,91	5,92	1 632,82	0,00	393 110,15	16 373,81
FLUGRAPH	0,00	32 224,08	0,00	36 548,57	301,80	0,00	69 074,45	-69 074,45
PROPRIURBE	14 904,50	49 844,12	0,00	0,00	14 696,55	0,00	64 540,67	-49 636,17
SOC. RIO MOURINHO	22 505,19	272 049,44	13 905,27	2 542,83	24 659,02	0,00	313 156,56	-290 651,37
SERLE	30 820,00	1 135,10	0,00	0,00	2,42	0,00	1 137,52	29 682,48
PIXELCROWN	54,42	2 153,59	0,00	0,00	1,58	0,00	2 155,17	-2 100,75
PALAVRAS DE PRESTÍGIO	143 193,73	144 393,40	0,00	0,00	164,46	0,00	144 557,86	-1 364,13
PÁGINAS CIVILIZADAS	454 563,73	176 942,62	87 468,18	117 238,75	303,38	0,00	381 952,93	72 610,80
GRUPO BEL R&D	2 514,56	3 712,32	0,00	227,84	77,20	0,00	4 017,36	-1 502,80
TRACKYOU	75 864,42	70 504,53	0,00	0,00	789,50	0,00	71 294,03	4 570,39
HELLOTRADITION	0,00	1 366,24	0,00	0,00	75,81	0,00	1 442,05	-1 442,05
XOXOXINO	0,00	1 378,46	0,00	0,00	75,01	0,00	1 453,47	-1 453,47
BEL E-POWER	0,00	11 229,06	0,00	0,00	0,04	0,00	11 229,10	-11 229,10
BEL ENERGIA	3 481,84	0,00	0,00	0,00	0,00	0,00	0,00	3 481,84
INOVAWORKS	364 930,85	141 172,89	274 550,93	47 760,43	12 294,33	0,00	475 778,58	-110 847,73
TABACARIA ALMIRANTE	361 677,81	110 329,69	0,00	0,00	225 162,26	0,00	335 491,95	26 185,86
COSTA&DIOGO	1 293 635,91	1 298 176,46	29 484,63	0,00	123,16	0,00	1 327 784,25	-34 148,34
LEAGUESTRONG	0,00	4 005,36	0,00	0,00	0,00	0,00	4 005,36	-4 005,36
IDEAL SUMÁRIO	157 947,27	144 674,05	77 153,27	0,00	622,55	0,00	222 449,87	-64 502,60
GOOD STEAM	0,00	6 525,80	0,00	0,00	0,80	0,00	6 526,60	-6 526,60
SAPPHIREPARALELEL	47 744,00	2 285,17	0,00	0,00	0,01	0,00	2 285,18	45 458,82
BETWEEN TACTICS	0,00	1 890,02	162,65	0,00	0,03	0,00	2 052,70	-2 052,70
NAMAXTE	0,00	2 189,01	0,00	0,00	76,92	0,00	2 265,93	-2 265,93
<b>Total</b>	<b>336 561 279,86</b>	<b>323 881 323,96</b>	<b>9 336 264,80</b>	<b>5 161 254,47</b>	<b>861 205,57</b>	<b>166 647,29</b>	<b>339 406 696,09</b>	<b>-2 845 416,23</b>

## Payments to the State

2020												
BEL GROUP COMPANIES	RETENTION PERSONAL INCOME TAX	DMR	VAT	SOCIAL SECURITY	WORKER COMPENSATION FUND	PROPERTY TAX	ROAD TAX	CORPORATE TAX	MUNICIPAL REAL ESTATE TAX	FINES	SPECIAL CONSUMER TAX	TOTAL
BEL DISTRIBUIÇÃO	43 465,53	111 808,00	0,00	367 150,29	6 894,22	2 278,17	809,84	0,00	0,00	676,50		533 082,55
GRUPO BEL	17 384,46	94 522,00	19 286,34	200 769,63	4 858,74	747,73	106,27	-6 808,71	20,00	0,00	0,00	330 886,46
MISTÉRIO DA TERRA	31 740,74	988,00	33 145,30	4 581,68	75,00	7 580,79	5 612,95	0,00	104 025,00	0,00	0,00	187 749,46
FUTURETE	31,88	14 938,00	0,00	58 023,99	1 574,60	343,73	266,10	0,00	0,00	0,00	0,00	75 178,30
DLP	1 350,00	1 344,00	1 951 246,63	4 701,74	89,10	0,00	0,00	11 824,60	0,00	4 239,72	6 135 845,63	8 110 641,42
LEIRIVENDING	206,72	592,00	0,00	6 927,31	177,84	0,00	107,70	0,00	0,00	0,00	0,00	8 011,57
SDT	91 746,11	271 232,00	1 387,58	659 281,61	9 222,99	3 269,38	1 829,49	0,00	0,00	187,50	0,00	1 038 156,66
SATELLITE OF WISHES	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
FRANCISCO SOARES SILVA	1 654,41	4 535,00	0,00	20 767,87	452,53	0,00	97,56	361,50	0,00	0,00	0,00	27 868,87
ACTIVE SPACE TECHNOLOGIES	685,55	159 453,00	-60 890,21	304 639,43	6 029,48	0,00	140,35	6 835,90	0,00	0,00	0,00	416 893,50
ACTIVE AEROGELS	1 313,24	10 907,00	6 677,89	22 095,19	177,92	0,00	147,21	-3 765,84	0,00	375,42	0,00	37 928,03
ACTIVE SPACE AUTOMATION	0,00	0,00	-168 726,48	0,00	0,00	0,00	0,00	4 277,04	0,00	450,00	0,00	-163 999,44
SYNERTIX	1 994,40	6 702,00	26 461,65	12 924,22	320,92	0,00	0,00	10,97	0,00	0,00	0,00	48 414,16
TRAVELTIX	0,00	8 125,00	-16 462,46	52 598,54	940,73	0,00	1 634,89	1 361,14	0,00	0,00	0,00	48 197,84
SPIRITAMICIS	279,20	0,00	0,00	2 944,70	84,82	0,00	0,00	928,76	0,00	0,00	0,00	4 237,48
MLI	2 894,14	16 527,00	89 006,79	33 506,59	0,00	0,00	378,22	4 067,21	0,00	32 965,75	0,00	179 345,70
ADR	40 750,98	182 454,28	20 377,92	446 858,81	5 632,34	3 495,24	1 535,13	290 811,17	0,00	737,50	0,00	992 653,37
URBILINK	2 513,75	0,00	0,00	0,00	0,00	9 462,39	0,00	0,00	19 961,50	0,00	0,00	31 937,64
XIWIN	0,00	1 171,00	2 777,35	9 006,15	259,34	1 437,10	0,00	33,85	0,00	0,00	0,00	14 684,79
MEMORYPACK	0,00	5 465,00	0,00	5 969,97	213,33	0,00	0,00	0,00	0,00	0,00	0,00	11 648,30
AXIMAGE	1 800,00	7 184,00	18 195,75	24 807,43	364,32	0,00	0,00	194,02	0,00	0,00	0,00	52 545,52
FLUGGRAPH	19,30	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	19,30
PROPRIURBE	0,00	0,00	0,00	0,00	0,00	14 474,72	0,00	0,00	0,00	0,00	0,00	14 474,72
SOC. RIO MOURINHO	0,00	689,28	0,00	1 489,94	0,00	36 201,37	0,00	0,00	0,00	0,00	0,00	38 380,59
SERLE	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
PIXELCROWN	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
PALAVRAS DE PRESTÍGIO	0,00	0,00	1 622,22	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	1 622,22
PÁGINAS CIVILIZADAS	0,00	4 995,00	8 757,52	7 250,71	179,85	0,00	0,00	0,00	0,00	0,00	0,00	21 183,08
GRUPO BEL R&D	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
TRACK2YOU	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
HELLOTRADITION	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
XOXOXINO	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
BEL E-POWER	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
BEL ENERGIA	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
INOVAWORKS	18,28	78 107,00	0,00	101 739,13	0,00	0,00	0,00	7 639,56	0,00	853,81	0,00	188 357,78
TABACARIA ALMIRANTE	0,00	0,00	17 556,56	0,00	0,00	0,00	0,00	1 193,89	516,20	113 967,42	0,00	133 234,07
COSTA&DIOGO	6,38	1 743,00	0,00	7 557,43	192,00	0,00	0,00	-3 766,35	0,00	0,00	0,00	5 732,46
LEAGUESTRONG	0,00	0,00	0,00	0,00	0,00	353,71	0,00	0,00	0,00	0,00	0,00	353,71
IDEAL SUMÁRIO	0,00	10 986,00	14 365,83	22 373,29	668,24	334,62	0,00	4 388,16	0,00	375,00	0,00	53 491,14
GOOD STEAM	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
SAPPHIREPARALELEL	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
BETWEEN TACTICS	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0,00
NAMAXTE	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0,00
<b>Total</b>	<b>239 855,07</b>	<b>994 467,56</b>	<b>1 964 786,18</b>	<b>2 377 965,65</b>	<b>38 408,31</b>	<b>79 978,95</b>	<b>12 665,71</b>	<b>319 586,87</b>	<b>124 522,70</b>	<b>154 828,62</b>	<b>6 135 845,63</b>	<b>12 442 911,25</b>

## Payments to the State

2021												
BEL GROUP COMPANIES	RETENTION PERSONAL INCOME TAX	DMR	IVA	SOCIAL SECURITY	WORKER COMPENSATION FUND	PROPERTY TAX	ROAD TAX	CORPORATE TAX	MUNICIPAL REAL ESTATE TAX	FINES	SPECIAL CONSUMER TAX	TOTAL
BEL DISTRIBUIÇÃO	36 697,38	123 184,00	61 634,84	355 763,70	6 445,60	2 278,17	560,82	0,00	0,00	1 690,50		588 255,01
GRUPO BEL	110 654,12	153 528,00	51 296,18	314 099,34	7 540,80	1 912,07	639,31	338 757,79	0,00	300,00	0,00	978 727,61
MISTÉRIO DA TERRA	5 205,41	3 530,00	0,00	6 749,81	157,42	11 768,91	7 451,60	0,38	41 891,09	300,00	0,00	77 054,62
FUTURETE	49,92	16 113,00	0,00	58 935,05	1 217,12	483,38	298,62	0,00	0,00	338,25	0,00	77 435,34
DLP	1 382,20	898,00	2 146 563,81	4 208,26	103,80	0,00	0,00	18 787,94	0,00	0,00	6 891 026,88	9 062 970,89
LEIRIVENDING	138,14	1 004,00	71 750,75	3 254,16	60,21	0,00	53,85	0,26	0,00	0,00	0,00	76 261,37
SDT	87 680,37	274 137,00	113 436,89	687 759,69	9 841,65	3 269,38	2 053,22	0,00	0,00	2 071,00	0,00	1 180 249,20
SATELLITE OF WISHES	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	300,00	0,00	300,00
FRANCISCO SOARES SILVA	1 631,10	2 627,00	3 611,47	15 114,24	354,46	0,00	97,56	0,00	0,00	0,00	0,00	23 435,83
ACTIVE SPACE TECHNOLOGIES	249,17	142 282,00	-82 811,95	297 176,38	6 529,22	0,00	140,66	-734,82	0,00	150,00	0,00	362 980,66
ACTIVE AEROGELS	157,15	10 869,00	11 621,27	21 742,17	180,12	0,00	147,21	-306,69	0,00	0,00	0,00	44 410,23
ACTIVE SPACE AUTOMATION	0,00	0,00	-97 686,62	0,00	0,00	0,00	0,00	3 198,00	0,00	75,00	0,00	-94 413,62
SYNERTIX	429,40	0,00	10 313,82	0,00	0,00	2 654,24	0,00	106,49	0,00	3 102,78	0,00	16 606,73
TRAVELTIX	629,28	0,00	-12 909,24	0,00	0,00	0,00	1 272,39	153,64	0,00	25,00	0,00	-10 828,93
SPIRITAMICIS	4,74	0,00	0,00	3 259,62	80,40	0,00	0,00	209,43	0,00	328,12	0,00	3 882,31
MLI	2 555,90	15 605,00	90 403,00	31 950,23	0,00	67,95	345,86	1 509,85	32,00	0,00	0,00	142 469,79
ADR	33 398,51	141 705,03	295 753,38	443 215,25	4 881,14	3 301,29	1 401,15	352 830,02	0,00	1 315,50	0,00	1 277 801,27
URBILINK	875,58	0,00	6 373,23	0,00	0,00	14 927,53	0,00	0,00	39 704,55	0,00	0,00	61 880,89
XIWIN	0,00	2 955,00	30 505,56	14 148,73	356,90	824,71	0,00	0,00	0,00	0,00	0,00	48 790,90
MEMORYPACK	0,00	6 180,00	5 479,70	6 687,24	240,00	0,00	0,00	0,00	0,00	75,00	0,00	18 661,94
AXIMAGE	8 503,75	10 389,00	42 530,15	31 257,94	412,97	0,00	0,00	0,00	0,00	0,00	0,00	93 093,81
FLUGRAPH	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	300,00	0,00	300,00
PROPRIURBE	0,00	0,00	0,00	0,00	0,00	7 944,08	0,00	0,00	0,00	0,00	0,00	7 944,08
SOC. RIO MOURINHO	0,00	677,00	0,00	3 011,10	0,00	48 194,49	0,00	0,00	0,00	0,00	0,00	51 882,59
SERLE	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
PIXELCROWN	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
PALAVRAS DE PRESTÍGIO	0,00	0,00	23 879,81	0,00	0,00	0,00	0,00	51,96	0,00	112,50	0,00	24 044,27
PÁGINAS CIVILIZADAS	1 115,80	15 135,00	0,00	21 300,71	612,95	0,00	0,00	0,00	75,40	75,00	0,00	38 314,86
GRUPO BEL R&D	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	75,00	0,00	75,00
TRACK2YOU	0,00	2404,53	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	2 404,53
HELLOTRADITION	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	75,00	0,00	75,00
XOXOXINO	8,13	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	75,00	0,00	83,13
BEL E-POWER	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
BEL ENERGIA	99,05	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	99,05
INOVAWORKS	4 705,87	50 978,00	3 687,59	73 601,12	488,91	0,00	0,00	611,09	0,00	8 353,36	0,00	142 425,94
TABACARIA ALMIRANTE	10,35	0,00	91 936,75	0,00	0,00	0,00	570,81	29 591,00	0,00	194 999,65	0,00	317 108,56
COSTA&DIOGO	12,75	1 702,00	0,00	6 800,69	176,00	0,00	0,00	122,07	0,00	0,00	0,00	8 813,51
LEAGUESTRONG	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
IDEAL SUMÁRIO	142,86	7 967,00	19 744,65	19 133,43	511,07	0,00	0,00	70,08	0,00	0,00	0,00	47 569,09
GOOD STEAM	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
SAPPHIREPARALELEL	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
BETWEEN TACTICS	0,00	0,00	0,00	162,65	0,00	0,00	0,00	0,00	0,00	0,00	0,00	162,65
NAMAXTE	168,91	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	75,00	0,00	243,91
<b>Total</b>	<b>296 505,84</b>	<b>983 869,56</b>	<b>2 887 115,04</b>	<b>2 419 331,51</b>	<b>40 190,74</b>	<b>97 626,20</b>	<b>15 033,06</b>	<b>744 958,49</b>	<b>81 703,04</b>	<b>214 211,66</b>	<b>6 891 026,88</b>	<b>14 671 572,02</b>

## GRI 201-3: Employee Benefits defined by the Organisation

HEALTH INSURANCE	2019	2022	2021
BEL DISTRIBUIÇÃO	27 348,22 €	27 772,04 €	24 757,20 €
GRUPO BEL	4 571,57 €	9 364,73 €	16 203,76 €
MISTÉRIO DA TERRA	0,00 €	0,00 €	85,41 €
FUTURETE	4 363,08 €	5 037,18 €	4 588,03 €
DLP	257,02 €	315,04 €	337,68 €
LEIRIVENDING	1 550,05 €	1 490,02 €	744,44 €
SDT	33 462,27 €	40 409,71 €	41 864,08 €
SATELLITE OF WISHES	507,62 €	0,00 €	0,00 €
FRANCISCO SOARES SILVA	0,00 €	0,00 €	0,00 €
ACTIVE SPACE TECHNOLOGIES	17 790,81 €	13 747,28 €	13 994,10 €
ACTIVE AEROGELS	1 302,33 €	1 176,56 €	1 080,74 €
SYNERTIX	2 594,70 €	843,86 €	0,00 €
ACTIVE SPACE AUTOMATION	0,00 €	0,00 €	0,00 €
TRAVELTIX	8 399,59 €	3 948,20 €	0,00 €
SPIRITAMICIS	0,00 €	0,00 €	0,00 €
MLI	0,00 €	0,00 €	568,25 €
ADR	22 112,13 €	30 295,49 €	37 947,52 €
URBILINK	0,00 €	0,00 €	0,00 €
XIWIN	0,00 €	680,99 €	807,75 €
MEMORYPACK	0,00 €	278,80 €	337,68 €
AXIMAGE	0,00 €	9 684,10 €	2 394,49 €
FLUGRAPH	0,00 €	0,00 €	0,00 €
SOC RIO MOURINHO	0,00 €	0,82 €	149,87 €
PÁGINAS CIVILIZADAS	0,00 €	89,86 €	395,80 €
INOVAWORKS II	0,00 €	7 528,66 €	5 953,31 €
COSTA&DIOGO	0,00 €	778,44 €	688,77 €
IDEAL SUMÁRIO	0,00 €	1 390,85 €	1 196,45 €
<b>Total</b>	<b>124 259,39 €</b>	<b>154 832,63 €</b>	<b>154 095,33 €</b>



## GRI 201-4: Financial support received from the Government

	2019	2020	2021
BEL DISTRIBUIÇÃO	76 416,06 €	29 160,79 €	66 526,81 €
GRUPO BEL	0,00 €	8 720,54 €	58 544,26 €
MISTÉRIO DA TERRA	0,00 €	0,00 €	0,00 €
FUTURETE	14 999,52 €	17 652,78 €	7 620,00 €
DLP	0,00 €	0,00 €	0,00 €
LEIRIVENDING	0,00 €	423,34 €	1 088,33 €
SDT	146 900,00 €	52 938,91 €	240 577,53 €
SATELLITE OF WISHES	0,00 €	0,00 €	0,00 €
FRANCISCO SOARES SILVA	0,00 €	0,00 €	0,00 €
ACTIVE SPACE TECHNOLOGIES	364 018,61 €	316 910,72 €	525 472,39 €
ACTIVE AEROGELS	54 379,77 €	171 035,89 €	25 640,17 €
SYNERTIX	1 714,36 €	2 609,40 €	0,00 €
ACTIVE SPACE AUTOMATION	0,00 €	0,00 €	0,00 €
TRAVELTIX	0,00 €	41 512,07 €	2 222,46 €
SPIRITAMICIS	0,00 €	1 640,67 €	2 446,96 €
MLI	0,00 €	0,00 €	0,00 €
ADR	22 100,00 €	36 428,35 €	71 250,93 €
URBILINK	0,00 €	0,00 €	0,00 €
XIWIN	0,00 €	1 882,36 €	2 585,89 €
MEMORYPACK	0,00 €	0,00 €	6 893,60 €
AXIMAGE	0,00 €	8 643,89 €	4 950,70 €
FLUGRAPH	N/A	N/A	N/A
PROPRIURBE	N/A	N/A	N/A
SOC. RIO MOURINHO	N/A	N/A	N/A
SERLE	N/A	N/A	N/A
PIXELCROWN	N/A	N/A	N/A
PALAVRAS DE PRESTÍGIO	N/A	N/A	N/A
PÁGINAS CIVILIZADAS	0,00 €	0,00 €	2 009,00 €
GRUPO BEL R&D	N/A	N/A	N/A
TRACK2YOU	N/A	N/A	N/A
HELLOTRADIION	N/A	N/A	N/A
XOXOXINO	N/A	N/A	N/A
BEL E-POWER	N/A	N/A	N/A
BEL ENERGIA	N/A	N/A	N/A
INOVAWORKS II	N/A	0 €	524 588,56 €
IDEAL SUMÁRIO	N/A	3 068,72 €	9 186,14 €
Costa&Diogo	0,00	0,00	0,00
Leaguestrong	0,00	0,00	0,00
Ideal Sumário	0,00	3 068,72	9 186,14
Good Steam	0,00	0,00	0,00
Sapphireparalelel	n.a	0,00	0,00
Between Tactics	n.a	n.a	0,00
Namaxte	n.a	n.a	0,00
<b>Total</b>	<b>680 528,32</b>	<b>692 628,43</b>	<b>1 551 603,73 €</b>

## GRI 202-1: Ratio between the lowest wage and the local minimum wage, discriminated by gender

NATIONAL MINIMUM WAGE	2019		2020		2021	
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
ACTIVE AEROGELS	0	0	0	0	0	0
ACTIVE SPACE TECHNOLOGIES	0	0	0	0	0	0
AUGUSTO DUARTE REIS	0	0	0	0	2	0
AXIMAGE	0	0	0	1	0	0
BEL DISTRIBUIÇÃO	6	4	8	2	0	0
COSTA & DIOGO	0	0	0	0	0	0
DLP	0	0	0	0	0	0
FRANCISCO SOARES SILVA	0	0	2	1	0	0
FUTURETE	1	0	2	0	0	0
GRUPO BEL	0	0	2	0	0	0
IDEAL SUMÁRIO	0	1	0	1	0	0
LEAGUESTRONG	0	0	0	0	0	0
LEIRIVENDING	0	0	0	0	0	0
MEMORYPACK	0	0	0	0	0	0
METALÚRGICA LUSO ITALIANA	0	1	0	0	0	0
MISTÉRIO DA TERRA	0	0	0	0	0	0
PÁGINAS CIVILIZADAS	0	0	0	0	0	0
SATELLITE OF WISHES	0	0	0	0	0	0
SDT	24	2	46	6	45	3
SOC. RIO MOURINHO	0	0	0	0	0	0
SPIRITAMICIS	1	0	1	0	0	0
SYNERTIX	0	0	0	0	0	0
TRAVELTIX	20	3	0	0	0	0
XIWIN	0	1	0	1	0	0
INOVAWORKS II	N/A	N/A	N/A	N/A	0	0
<b>Total</b>	<b>52</b>	<b>12</b>	<b>61</b>	<b>12</b>	<b>47</b>	<b>3</b>
	<b>64</b>		<b>73</b>		<b>50</b>	

## GRI 302: ENERGY

### GRI 302-1: Energy Consumption within the Organisation

	2019	2020	2021	Var
Electricity Consumption (MJ)	4 647 348	2 417 547,816	1 797 905,16	-26%
Consumption from renewable sources – Solar (MJ)	88 596	261 810,756	446 213,772	70%
Business Sector – Corporate Management	-	251 544,996	253 643,976	1%
Business Sector ócio – Distribution	-	10 265,76	192 569,796	1776%

### GRI 302-3: Energy Intensity

ENERGY CONSUMPTION BY RESOURCE (TEP)	2019	Var	2021	Var
Diesel	326,80	278,09	277,01	0%
Petrol	2,42	3,36	2,36	-30%
Electricity	282,84	160,02	134,02	-16%
<b>Total</b>	<b>612</b>	<b>441</b>	<b>413</b>	<b>-6%</b>

## GRI 303: WATER

### GRI 303-1: Use of water as a shared resource

	2019	Var	2021	Var
Water from the Mains (m3)	2 131	3 402	2 751	-19%
Water consumption (m3)/employee	5	8	7	-17%

## GRI 305: EMISSIONS

### GRI 305-1: GEE Direct Emissions (scope 1)

PETROL CONSUMPTION - FLEET	2019	2020	2021	Var
Diesel (t)	324,96	272,10	271,04	0%
Petrol (t)	2,24	3,16	2,22	-30%
<b>Total</b>	<b>327,20</b>	<b>275,26</b>	<b>273,26</b>	<b>-1%</b>

Note: For the purposes of the calculations presented herein, the following aspects were taken into consideration: -Density at 15°C: diesel = 0,8325 g/cm3; petrol = 0,7475 g/cm3

CONSUMO ELÉTRICO - FROTA	2019	2020	2021	Var
Electricity (kWh)	283 500	465 366	536 148	15%
Nº OF VEHICLES	2019	2020	2021	Var
Diesel	240	240	233	-3%
Petrol	3	3	6	100%
Electricity	28	41	54	32%
<b>Total</b>	<b>271</b>	<b>284</b>	<b>293</b>	<b>3%</b>

## GRI 306: WASTE

### GRI 306-3: Waste Generated

	2019		2020		2021	
	Dangerous Waste (t)	Non Dangerous Waste (t)	Dangerous Waste (t)	Non Dangerous Waste (t)	Dangerous Waste (t)	Non Dangerous Waste (t)
FUTURETE	3,68	4,55	2,21	2,74	3,32	2,94
ACTIVE SPACE TECHNOLOGIES	0,34	0,54	0,12	2,01	0,19	0,81
<b>Total</b>	<b>4,02</b>	<b>5,09</b>	<b>2,33</b>	<b>4,75</b>	<b>3,51</b>	<b>3,75</b>
	9,11		7,08		7,26	

### GRI 306-4: Waste not Destined for Final Disposal

	2019		2020		2021	
	Dangerous Waste (t)	Non Dangerous Waste (t)	Dangerous Waste (t)	Non Dangerous Waste (t)	Dangerous Waste (t)	Non Dangerous Waste (t)
FUTURETE	0,00	4,55	0,00	2,74	0,00	2,94
ACTIVE SPACE TECHNOLOGIES	0,34	0,54	0,12	2,01	0,19	0,81
<b>Total</b>	<b>0,34</b>	<b>5,09</b>	<b>0,12</b>	<b>4,75</b>	<b>0,19</b>	<b>3,75</b>

### GRI 306-5: Waste destined for final disposal

	2019		2020		2021	
	Dangerous Waste (t)	Resíduos Não Perigosos (t)	Dangerous Waste (t)	Resíduos Não Perigosos (t)	Dangerous Waste (t)	Resíduos Não Perigosos (t)
FUTURETE	3,68	0,00	2,21	0,00	3,32	0,00
ACTIVE SPACE TECHNOLOGIES	0,00	0,00	0,00	0,00	0,00	0,00
<b>Total</b>	<b>3,68</b>	<b>0,00</b>	<b>2,21</b>	<b>0,00</b>	<b>3,32</b>	<b>0,00</b>
	0		0		0	



## GRI 408: EMPLOYMENT

### GRI 401-1: New Hires and rate of turnover

NEW HIRES BY AGE	2019						2020						2021					
	MEN			WOMEN			MEN			WOMEN			MEN			WOMEN		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
ACTIVE AEROGELS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ACTIVE SPACE TECHNOLOGIES	3	11	0	1	4	0	3	6	0	2	1	0	6	5	0	1	1	0
AUGUSTO DUARTE REIS	6	13	3	0	3	0	5	12	1	1	0	0	7	17	5	0	0	0
AXIMAGE	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	1	2	0
BEL DISTRIBUIÇÃO	3	0	1	6	4	1	1	3	0	0	0	0	3	2	0	0	2	0
COSTA & DIOGO	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DLP	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0
FRANCISCO SOARES SILVA	1	1	0	0	2	2	1	0	1	1	0	0	0	0	0	0	0	0
FUTURETE	0	1	0	1	1	0	2	0	1	0	0	0	1	0	0	0	0	1
GRUPO BEL	3	1	2	6	7	0	4	6	3	5	7	3	2	7	1	4	2	0
IDEAL SUMÁRIO	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LEAGUESTRONG	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LEIRIVENDING	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MEMORYPACK	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
METALÚRGICA LUSO ITALIANA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MISTÉRIO DA TERRA	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	0	0	0
PÁGINAS CIVILIZADAS	0	0	0	0	0	0	0	0	1	1	0	0	0	0	0	0	1	0
SATELLITE OF WISHES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SOC RIO MOURINHO	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SDT	13	13	3	2	4	0	4	8	1	1	1	0	8	1	0	2	1	0
SPIRITAMICIS	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0
SYNERTIX	0	2	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0
TRAVELTIX	3	5	3	0	5	0	0	0	0	0	1	0	0	0	0	0	0	0
XIWIN	0	0	0	0	2	0	0	0	0	0	1	0	0	0	1	0	1	0
<b>Total</b>	<b>32</b>	<b>48</b>	<b>12</b>	<b>16</b>	<b>34</b>	<b>3</b>	<b>21</b>	<b>35</b>	<b>9</b>	<b>12</b>	<b>11</b>	<b>4</b>	<b>27</b>	<b>33</b>	<b>8</b>	<b>8</b>	<b>10</b>	<b>1</b>
	92			53			65			27			68			19		

RATE OF HIRE	2019	2020	2021
MEN	63%	71%	78%
WOMEN	37%	29%	22%
NEW HIRES	2019	2020	2021
INDEX	0,319	0,212	0,206

EXIT OF HUMAN RESOURCES BY AGE	2019						2020						2021					
	Men			Women			Men			Women			Men			Women		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
ACTIVE AEROGELS	1	0	0	0	1	0	0	0	0	0	0	0	0	1	0	0	1	0
ACTIVE SPACE TECHNOLOGIES	5	12	0	2	2	0	2	7	0	0	2	0	5	6	0	1	1	0
AUGUSTO DUARTE REIS	6	9	0	0	3	0	4	11	4	1	1	0	7	14	2	0	3	0
AXIMAGE	0	0	0	0	0	0	0	0	1	0	1	0	0	1	1	0	0	1
BEL DISTRIBUIÇÃO	5	5	0	1	7	2	2	4	2	2	2	2	3	8	0	0	2	0
COSTA & DIOGO	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DLP	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0
FRANCISCO SOARES SILVA	1	0	1	0	3	1	1	0	1	0	0	0	1	1	1	1	1	0
FUTURETE	1	0	0	1	1	0	0	0	0	1	0	0	2	0	1	0	1	0
GRUPO BEL	0	0	0	2	3	1	2	1	0	1	3	0	1	7	0	4	2	2
IDEAL SUMÁRIO	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0
LEAGUESTRONG	0	0	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0
LEIRIVENDING	0	1	0	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0
MEMORYPACK	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
METALÚRGICA LUSO ITALIANA	0	0	2	0	1	0	0	0	0	0	0	2	0	0	0	0	0	0
MISTÉRIO DA TERRA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0
PÁGINAS CIVILIZADAS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SATELLITE OF WISHES	0	0	0	2	1	0	0	0	0	0	0	0	0	0	0	0	0	0
SOC. RIO MOURINHO	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SDT	7	8	1	1	2	0	2	8	0	0	0	0	6	7	1	0	0	0
SPIRITAMICIS	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0
SYNERTIX	0	1	0	0	0	0	0	1	0	1	2	0	0	0	0	0	0	0
TRAVELTIX	3	5	4	0	0	0	8	19	4	1	5	0	0	0	0	0	0	0
XIWIN	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0
<b>Total</b>	<b>29</b>	<b>41</b>	<b>8</b>	<b>9</b>	<b>26</b>	<b>4</b>	<b>21</b>	<b>53</b>	<b>12</b>	<b>8</b>	<b>16</b>	<b>4</b>	<b>25</b>	<b>47</b>	<b>6</b>	<b>6</b>	<b>13</b>	<b>3</b>
	78			39			65			29			78			22		

RATE OF EXIT	2019	2020	2021
MEN	67%	75%	78%
WOMEN	33%	25%	22%

EXIT OF HUMAN RESOURCES BY MOTIVE		2019	2020	2021	Var
Men	Retirement	2	1	0	-100%
	Death	0	1	1	0%
	Resignation	76	84	77	-8%
Women	Retirement	0	2	0	-100%
	Death	1	0	0	0%
	Resignation	38	26	22	-15%
Total	Retirement	2	3	0	-100%
	Death	1	1	1	0%
	Resignation	114	110	99	-10%

## GRI 403-9: Work Injuries

	2019		2020		2021	
	Nº hours worked	Nº hours absent	Nº hours worked	Nº hours absent	Nº hours worked	Nº hours absent
ACTIVE AEROGELS	6 933,00	362,00	5 448,00	168,00	2 834,00	248,00
ACTIVE SPACE TECHNOLOGIES	87 185,00	3 575,00	79 691,00	2 549,00	73 782,00	12 017,00
AUGUSTO DUARTE REIS	172 637,00	17 312,00	151 570,00	7 785,00	147 482,00	12 607,77
AXIMAGE	0,00	0,00	9 337,00	126,00	10 626,00	17,00
BEL DISTRIBUIÇÃO	175 532,10	11 891,90	132 991,00	10 608,00	132 393,00	10 833,00
COSTA & DIOGO	6 520,00	8,00	3 640,00	232,00	3 448,00	584,00
DLP	2 024,00	0,00	1 528,00	0,00	2 016,00	0,00
IDEAL SUMÁRIO	0,00	0,00	7 240,00	320,00	6 163,00	172,45
INOVAWORKS II	0,00	0,00	0,00	0,00	9 552,00	0,00
FRANCISCO SOARES SILVA	14 044,20	2 331,80	10 336,00	0,00	7 662,00	18,50
FUTURETE	25 026,70	1 685,30	16 579,00	3 551,00	20 980,00	3 774,00
GRUPO BEL	29 320,40	586,80	56 939,00	2 244,00	84 707,00	1 863,00
LEAGUESTRONG	2 000,00	0,00	0,00	0,00	0,00	0,00
LEIRIVENDING	4 368,00	0,00	3 616,00	0,00	0,00	0,00
MEMORYPACK	0,00	0,00	1 800,00	0,00	1 546,00	0,00
METALÚRGICA LUSO ITALIANA	14 464,50	783,50	19 592,00	0,00	10 196,00	0,00
MISTÉRIO DA TERRA	328,00	145,60	406,00	0,00	1 836,00	0,00
PÁGINAS CIVILIZADAS	0,00	0,00	920,00	0,00	3 283,00	8,00
SDT	246 264,00	10 036,00	210 176,00	17 484,00	181 634,00	0,00
SOC. RIO MOURINHO	0,00	0,00	2 024,00	0,00	2 072,00	0,00
SPIRITAMICIS	2 016,00	0,00	1 208,00	288,00	1 699,00	0,00
SYNERTIX	5 232,00	72,00	3 192,00	32,00	0,00	0,00
TRAVELTIX	29 124,90	1 382,35	21 570,00	923,00	0,00	0,00
XIWIN	32,00	0,00	3 528,00	288,00	5 535,00	1 476,00
<b>Total</b>	<b>823 051,80</b>	<b>50 172,25</b>	<b>743 331,00</b>	<b>46 598,00</b>	<b>709 446,00</b>	<b>43 618,72</b>

	2019	2020	2021
Total de horas trabalhadas	0	0	0
Total nº of hours worked	823 051,80	743 331,00	709 446,00
Nº deaths	0	0	0
Nº work-place accidents	7	12	5
Nº accidents on the way to work	0	1	0
<b>Total Nº of accidents</b>	<b>7</b>	<b>13</b>	<b>5</b>
Frequency of accident index	8,50	17,49	7,05
Nº of days absent due to work-related accident	50	142	64
Rate of days lost due to work-related accident	0,05%	0,14%	0,07%
Nº of hours of absenteeism	50 172,25	46 598,00	3 636,00
<b>Rate of absenteeism</b>	<b>5,98%</b>	<b>5,98%</b>	<b>0,47%</b>

Note: For the purposes of the calculations presented herewith, the following considerations were made:

- Average number of workers at the BEL Group: 422 (in 2021)
- Workable Hours = nº of employees x 21 days x 11 months x 8 hours = 779 856h
- Accident Frequency Index = (nº of accidents / nº hours worked) x 106
- Rate of Absenteeism = (number of hours lost through absenteeism/ maximum annual potential (workable hours) x 100

TYPE OF INJURY	2019		2020		2021	
	Nº WA/Injuries	Nº of Sick Days	Nº WA/Injuries	Nº of Sick Days	Nº WA/Injuries	Nº of Sick Days
Contusions and internal injuries	0	10	1	8	0	0
Burns	0	0	0	0	0	0
Sprains / Torn Ligaments	1	0	5	79	1	14
Breaks	0	0	0	0	0	0
Backaches	4	33	5	11	0	0
Others	2*	7	2	44	4**	50
<b>Total</b>	<b>7</b>	<b>50</b>	<b>13</b>	<b>142</b>	<b>5</b>	<b>64</b>

\*Upper Body work injury; Upper and Lower body work injury

## GRI 405: DIVERSITY AND EQUALITY OF OPPORTUNITIES

### GRI 405-1: Diversity in management bodies and employees

EMPLOYEES	2019		2020		2021	
	Men	Women	Men	Women	Men	Women
ACTIVE AEROGELS	-	-	2	1	2	0
AUGUSTO DUARTE REIS	-	-	71	14	74	11
ACTIVE SPACE TECHNOLOGIES	-	-	35	8	35	7
AXIMAGE	-	-	2	4	0	6
COSTA & DIOGO	-	-	1	1	1	1
BEL DISTRIBUIÇÃO	-	-	61	17	54	17
DLP	-	-	1	0	1	0
FRANCISCO SOARES SILVA	-	-	3	3	0	1
FUTURETE	-	-	12	4	10	3
GRUPO BEL	-	-	20	22	21	21
LEAGUSTRONG	-	-	0	0	0	0
LEIRIVENDING	-	-	2	0	0	0
PÁGINAS CIVILIZADAS	-	-	1	1	0	2
TRAVELTIX	-	-	0	0	0	0
METALÚRGICA LUSO ITALIANA	-	-	3	2	3	2
MEMORYPACK	-	-	1	0	1	0
MISTÉRIO DA TERRA	-	-	0	1	2	0
IDEAL SUMÁRIO	-	-	3	1	3	1
SDT	-	-	112	18	108	21
SOC. RIO MOURINHO	-	-	1	0	1	0
SPIRITAMICIS	-	-	1	0	1	0
SYNERTIX	-	-	0	0	0	0
SATELLITE OF WISHES	-	-	0	0	0	0
XIWIN	-	-	0	4	1	4
INOVAWORKS II	-	-	-	-	5	5
<b>Total</b>	<b>0</b>	<b>0</b>	<b>332</b>	<b>101</b>	<b>323</b>	<b>99</b>

BOARD OF DIRECTORS	2019						2020						2021					
	MEN			MULHERES			MEN			MULHERES			MEN			MULHERES		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
	-	-	-	-	-	-	0	4	2	0	1	0	0	4	2	0	1	0
<b>Total</b>	<b>3</b>						<b>7</b>						<b>7</b>					

# Appendix V – GRI Table

DISCLOSURE				
	REPORT CHAPTER	PAGE	OMISSIONS	JUSTIFICATION
<b>Organisational Profile</b>				
102-1: Name of the Organisation	1.1. The BEL Group	11	-	-
102-2: Activities, brands, products and services	1.1. The BEL Group 2.1. Strategic Orientation	11-12; 21-30	-	-
102-3: Location of the Organisation's Headquarters	Technical Index	99	-	-
102-4: Location of Operations	Technical Index Appendix VI – List of Addresses	99; 97	-	-
102-5: Nature of ownership and legal form of organisation	1.1. The BEL Group	13-14	-	-
102-6: Markets concerned	1.1. The BEL Group	13-14	-	-
102-7: Size of the Organisation	1.1. O Grupo BEL 1.2. The BEL Group in Figures 1.3. Corporate Governance	13-14; 15; 21-25	-	-
102-8: Information on employees and other workers	1.2. The BEL Group in Figures; 2.1. Strategic Orientation of the BEL Group	13-14; 21-25	-	-
102-9: Value Chain	1.3.3. Value Chain	20	-	-
102-10: Significant alterations in the organisation and its supplier chain	3.1. Relations with Stakeholders	32-34	-	-
102-11: Approach or Principle of Precaution	Introduction; 4.1.2. Material Topics-Social	8-9; 62	-	-
102-12: External initiatives	Partnerships, Social Support and Dynamics	76-78	-	-
102-13: Association Memberships	Introduction; 2.1. Strategic Orientation of the BEL Group; 4.1. Materiality 5.1. Partnerships, Social Support and Dynamics	7-9; 21-25; 57; 76-78	-	-
<b>Strategy</b>				
102-14: Message from the President	Message from the President	3	-	-
102-15: Main impacts, risks and opportunities	2.1. Strategic Orientation of the BEL Group	21-25	-	-
<b>Ethics and Integrity</b>				
102-16: Values, principles, behavioural standards and norms of the organisation	Introduction 1.1. The BEL Group 1.3. Corporate Governance	8-9; 15-19; 21-25	-	-
102-17 Advisory mechanisms and ethical concerns	Introdução 1.1. The BEL Group 1.3. Corporate Governance 2.1. Strategic Orientation of the BEL Group 4.1. Materiality	8-9; 15-19; 21-25; 57	-	-
<b>Governance</b>				
102-18: Governance Structure of the Organisation	1.3. Corporate Governance	15-19	-	-
<b>Involvement of stakeholders</b>				
102-40: List of stakeholders	3.1. Relations with Stakeholders	32-34	-	-
102-41: Collective negotiation agreements	-	-	Not applicable.	The BEL Group has no collective bargaining agreements
102-42: Identification and selection of stakeholders	3.1. Relations with Stakeholders	32-34	-	-
102-43: Approach used for the involvement of stakeholders	3.1. Relations with Stakeholders	32-34	-	-
102-44: Main issues and concerns raised during involvement of stakeholders	3.1. Relations with Stakeholders;	32-34	-	-



DISCLOSURE				
	REPORT CHAPTER	PAGE	OMISSIONS	JUSTIFICATION
<b>Report Profile</b>				
102-45: Entities included in the consolidated financial accounts	Entities included in the consolidated financial accounts	8-9	-	-
102-46: Definition of the content of the report and the topic limits	Introduction 3.1. Relations with Stakeholders 4. Materiality	8-9; 32-34; 57	-	-
102-47: : List of material topics	4. Materiality	57	-	-
102-48: Reformulation of rendered information	-	-	-	It was necessary to correct some of the regarding the previous years, thus any divergence in the existing data between reports must be considered as correct that which is presented in the current report.
102-49: Significant alterations in reporting the list and limits of topics	-	-	-	Material topics reported with adaptation to the year in the report without significant alterations. No alterations were made to the relevant information or limits).
102-50: Period covered by the report	Introduction	8-9	-	2021 (with comparative data as regards the previous years (2020 and 2019, since data began to be gathered)
102-51: Data from the previous or most recent report	-	-	2021	The first Group BEL sustainability Report covered data from 2019 and 2020
102-52: Report issue cycles	Introduction	8-9	-	-
102-53: Contact point for questions on the report	Technical Index	99	-	-
102-54: Report Declaration in compliance with the GRI Standards	Introduction	8-9	-	-
102-55: The GRI Table	Appendix V	95-96	-	-
102-56: External verification	Appendix VII	98	-	-

MATERIAL TOPICS - ECONOMIC				
	REPORT CHAPTER	PAGE	OMISSIONS	JUSTIFICATION
<b>Economic Performance</b>				
201-1: Direct economic value produced and distributed	4. Materiality 4.1.2. Economic Material Topics Appendix 4 – Material Indicators	61; 84-85	No cálculo destes valores não foram contabilizados os impostos sobre o consumo.	Similaridade com ano de reporte anterior.
201-2: Financial implications and other risks and opportunities in the face of climate change	4. Materiality 4.1.2. Economic Material Topics Appendix 4 – Material Indicators	62; 86	-	-
201-3: Benefit plans defined by the organisation	4. Materiality 4.1.2. Economic Material Topics Appendix 4 – Material Indicators	63	-	-
201-4: Financial support received from the Government	4. Materiality 4.1.2. Economic Material Topics Appendix 4 – Material Indicators	63; 87	-	-
<b>Market presence</b>				
202-1: Ratio between the lowest wage and the national minimum wage, by gender, in the relevant operational units	4. Materiality 4.1.2. Economic Material Topics Appendix 4 – Material Indicators	64; 88	-	-

MATERIAL TOPICS - ENVIRONMENTAL				
	REPORT CHAPTER	PAGE	OMISSIONS	JUSTIFICATION
<b>Materials</b>				
301-1: Materials used	4. Materiality 4.1.3. Environmental Material Topics	65	-	-
<b>Energy</b>				
302-1: Energy Consumption within the Organisation	4. Materiality 4.1.3. Environmental Material Topics Appendix 4 – Material Indicators	66; 89	-	-
302-3: Energy intensity	4. Materiality 4.1.3. Environmental Material Topics Appendix 4 – Material Indicators	67; 89	-	-
<b>Water</b>				
303-1: Use of water as a shared resource	4. Materiality 4.1.3. Environmental Material Topics Appendix 4 – Material Indicators	67; 89	-	-
<b>Emissions</b>				
305-1: Direct GGE Emissions (scope 1)	4. Materiality 4.1.3. Environmental Material Topics Appendix 4 – Material Indicators	68; 89	-	-
305-5: Reduction of GGE Emissions	4. Materiality 4.1.3. Environmental Material Topics Appendix 4 – Material Indicators	68; 89	-	-
<b>Waste</b>				
306-3: Waste produced	4. Materiality 4.1.3. Environmental Material Topics Appendix 4 – Material Indicators	69; 90	-	-
306-4: Waste not destined for final disposal	4. Materiality 4.1.3. Environmental Material Topics Appendix 4 – Material Indicators	70; 90	-	-
306-5: Waste destined for final disposal	4. Materiality 4.1.3. Environmental Material Topics Appendix 4 – Material Indicators	70; 90	-	-
<b>Environmental Compliance</b>				
307-1: Incompliance with environmental laws and regulations	4. Materiality 4.1.3. Environmental Material Topics	70	-	-
MATERIAL TOPICS - SOCIAL				
	REPORT CHAPTER	PAGE	OMISSIONS	JUSTIFICATION
<b>Employment</b>				
401-1: New hires and rates of turnover	4. Materiality 4.1.3. Environmental Material Topics Appendix 4 – Material Indicators	71; 91-92	-	-
401-3: Rate of return to work after parental leave by gender	4. Materiality 4.1.3. Environmental Material Topics Appendix 4 – Material Indicators	72; 91-92	-	-
<b>Health and Safety at work</b>				
403-2: Identification of danger, risk assessment and accident investigation	4. Materiality 4.1.3. Environmental Material Topics Appendix 4 – Material Indicators	72	-	-
403-9: Work-related accidents	4. Materiality 4.1.3. Environmental Material Topics Appendix 4 – Material Indicators	73; 93-94	-	-
<b>Diversity and Equal opportunities</b>				
405-1: Diversidade de órgãos de governança e colaboradores	4. Materiality 4.1.3. Environmental Material Topics Appendix 4 – Material Indicators	74-75; 94	-	-

# Appendix VI – List of Addresses

## **Active Aerogels, Lda**

Parque Industrial de Taveiro, Lote 8  
3045-508 Coimbra

## **Active Space Automation, Lda Parque**

Industrial de Taveiro, Lote 8  
3045-508 Coimbra

## **Active Space Technologies, S.A. Parque**

Industrial de Taveiro, Lote 12  
3045-508 Coimbra

## **Augusto Duarte Reis, S.A.**

Rua Alfredo da Silva, nº 8, Bloco A/B,  
Armazém A  
2610-018 Amadora

## **Aximage - Comunicação e Imagem, Lda**

Rua Casal do Canas, nº 14-3A  
2790-204 Carnaxide

## **Bel Distribuição, S.A.**

**Leiria**  
Rua da Cooperativa, nº 5  
2415-002 Bidoeira de Cima  
**Turquel**  
Estrada Nacional, nº 8/6, 27  
2460-808 Turquel

## **DLP Portugal, S.A.**

Rua da Cooperativa nº 5A  
2415-002 Bidoeira de Cima

## **Farol Hotel**

Rua Casal do Canas, nº 14-3A  
2790-204 Carnaxide

## **Flugraph - SGPS, S.A.**

Rua Casal do Canas, nº 14-3A  
2790-204 Carnaxide

## **Francisco Soares da Silva, S.A. Travessa**

Fábrica dos Pentes, nº 4A  
1250-020 Lisboa

## **Futurete - Indústria de Máquinas de Café, Lda**

Charneca do Rio Seco – IC2, km 86.2  
2460-818 Turquel

## **Global Notícias - Media Group, S.A.**

**Lisboa**  
Rua Tomás da Fonseca, Torre E, 3º  
1600-209 Lisboa  
**Porto**  
Edifício JN – Porto, Rua Gonçalo Cristóvão,  
nº 195 – 219  
4049-011 Porto

## **Grupo Bel - R&D, Lda**

Rua Casal do Canas, nº 14-3A  
2790-204 Carnaxide

## **Inovaworks II, Command and Control, S.A.**

Rua da Boavista – Edifício Aida,  
Zona Industrial de Taboeira  
3800-115 Aveiro

## **Leirivending - Comércio, Distribuição e Vending, S.A.**

Rua da Cooperativa, nº 5  
2415-002 Bidoeira de Cima

## **Metalúrgica Luso-Italiana, S.A.**

Casal da Machada  
2630-355 Arruda dos Vinhos

## **Mistério da Terra, S.A.**

Rua Casal do Canas, nº 14-3A  
2790-204 Carnaxide

## **Memorypack - Unipessoal, Lda**

Rua Vieira da Silva, nº 45  
1350-342 Lisboa

## **Propriurbe - Propriedades e Urbanizações, S.A**

Rua Casal do Canas, nº 14-3A  
2790-204 Carnaxide

## **Sociedade Agro-turística da Herdade do Rio Mourinho, S.A.**

Estrada da Boca do Inferno, nº 7  
2750-461 Cascais

## **SDT - Distribuição, Lda**

**Chamusca**  
Quinta dos Arneiros de Cima, Lote 4/5  
2140-011 Chamusca  
**Milharado**  
Rua da Zona Industrial, nº 4  
2665-305 Milharado

## **Spiritamicis, Lda**

Parque Industrial do Taveiro, Lote 8  
3045-508, Taveiro

## **Urbilink - Mediação Imobiliária, Lda**

Rua Rua Casal do Canas, nº 14-3A  
2790-204 Carnaxide

# Anexo VII – Declaração de Verificação Independente

To the Board of Directors of  
**GRUPO BEL, S.A.**

## **Introduction**

We have been asked by GRUPO BEL, S.A., to carry out an independent verification, with limited reliability assurance, of the information included in the *Sustainability Report 2021* in accordance with the *Global Reporting Initiative Standards (core option)* and sector guidelines.

## **Responsibilities**

The Board of Directors of GRUPO BEL, S.A.'s Board of Directors is responsible for preparing and publishing the information contained in the Sustainability Report, as well as defining the assessment criteria and monitoring the systems that support the results obtained. By reference to the agreed terms, our responsibility is to prepare an opinion on compliance, resulting from an independent and strictly confidential verification.

## **Scope**

The independent verification was carried out based on the review assumptions in accordance with the principles of *ISAE 3000 (International Standard Assurance Engagements)* and taking into account what is defined in the guidelines of the *Global Reporting Initiative (GRI Standards)*.

In order to obtain a sufficient and adequate understanding of the matters under review, we plan and apply procedures and techniques, in a sample analysis, for limited assurance work, based on:

- Interviews with the people in charge of GRUPO BEL S.A. to collect and process information for the Sustainability Report, in order to understand the methodologies for organising the non-financial information and the subject matters included in the report.
- Verification of the existence of internal records leading to the implementation of policies on social responsibility.

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PKF & Associados, SROC, Lda. | Edifício Atrium Saldanha, Praça Duque de Saldanha, n.º 1, 4.º H e O | 1050-094 Lisboa | Contribuinte n.º 504 046 683 | Capital Social €50.000 | Inscrita na OROC sob o n.º 152 e na CMVM sob o n.º 20161462

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- Review of the results obtained, as well as the respective calculations and limits, regarding the materiality topics.
- Assessment of the level of compliance regarding stakeholder engagement and the relevance of material topics in accordance with the GRI Standards.
- Confirmation that there is sufficient data to meet the requirements of the GRI Standards.

### **Conclusions**

Based on our work, nothing has come to our attention that causes us to believe that the systems, processes and procedures used to compile and process the information included in the Sustainability Report 2021 of the Grupo BEL S.A., as well as the reporting of the information, have not been properly and consistently carried out and do not conform to the Global Reporting Initiative Guidelines (standards, core option) and sector guidelines.

Lisbon, 31 July 2022



PKF & Associados, SROC, Lda.  
Statutory Auditors Firm

Represented by

Tiago Romeiro Rocha (ROC no. 1700 / CMVM no. 20161310)

# Technical Index

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**Texts e graphical design:** Working Group for Sustainability

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