

INTEGRATED REPORT

2018

Globant





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LETTER FROM THE CEO



I am very pleased to present Globant's 2018 Integrated Report, a great way to communicate our strategy, initiatives and overall performance that leads us to create value for all the community.

In terms of our business and financial performance, 2018 was another very successful year for us. We turned 15 years old and continued to prove our ability to constantly grow. Our revenues for 2018 increased to \$522.3 million, a robust 26.3% year-over-year growth. At the same time, we continued to expand our presence globally with more than 8,300 employees around the globe. Our headcount grew 24% year-over-year, distributed in 14 countries within North America, LATAM, Europe and Asia. Finally, we also managed to improve our profitability and cash generation significantly during 2018.

Our purpose is to transform the world, one step at a time. We thrive by transforming organizations to be ready for a digital and cognitive future, providing world-class opportunities for talent around the globe. We are living in an amazing moment for technology. Never in history did we have two massive and disruptive technology revolutions happening at the same time: the digital and the cognitive revolutions are affecting how companies connect with consumers and employees as well as providing opportunities to make huge gains in efficiency.

While the traditional IT space is growing at 4% a year, the digital space is growing at more than 20% a year and the cognitive space at more than 60%. At Globant, we are a pure play in these two revolutions. We have understood that by empowering organizations for a digital and cognitive revolution we can transform people's lives, and that's become our main purpose.

The impact of our work was also recognized by prestigious awards, such as the British Interactive Media Association (BIMA) awards. Last year, we received 3 BIMA awards for the work we performed together with The London Metropolitan Police as part of its digital transformation. In addition our work for the Met has also been shortlisted in the 2018 Cannes Lions' Innovation award honoring groundbreaking innovation, technology and problem-solving. Globant has also won two Comparably Awards for Best Company Culture and Best Companies for Diversity in 2018. We take great pride in creating a workplace where people enjoy coming everyday, and that it's being recognized by the community.

Globant has signed the Cybersecurity Tech Accord, together with another 79 global companies signatories, which aims "to protect and empower civilians online and to improve the security, stability and resilience of cyberspace." This aligns with Globant's aspiration to improve our clients' digital journeys, and to build a better cyber world. We are very proud to be among the ranks of such forward-thinking, consumer-minded organizations. Here's to the Cybersecurity Tech Accord, making the world a safer and more efficient place to live.

We also presented our AI manifesto. We have defined this AI Manifesto, a set of principles that states what we believe and encourage. Moreover the purpose of our AI manifesto to define what we do and what we don't do with AI.

At the same time, we decided to strengthen our organizational culture, defining the key competencies each Globber must have to be the company we envision. For this reason, we launched the Talent Manifesto, consisting of nine competencies aligned to our values, which seeks to set a guideline that will help Globers embrace our culture.

We believe that a unified culture will contribute to follow our dream of transforming society, by changing organizations and providing more opportunities to talent throughout the world. We are embracing a unique mission and we count on all of you to join us on this path. We believe that a unified culture will contribute to follow our dream of transforming society, to join us on this path.

As we continue to carry out our corporate strategy, I would like to thank you personally for your continued support to the Globant management team, our growth strategy, and our corporate vision.

Sincerely,
Martín Migoya
Co-Founder, Chairman and CEO
 @migoya

ABOUT THE REPORT

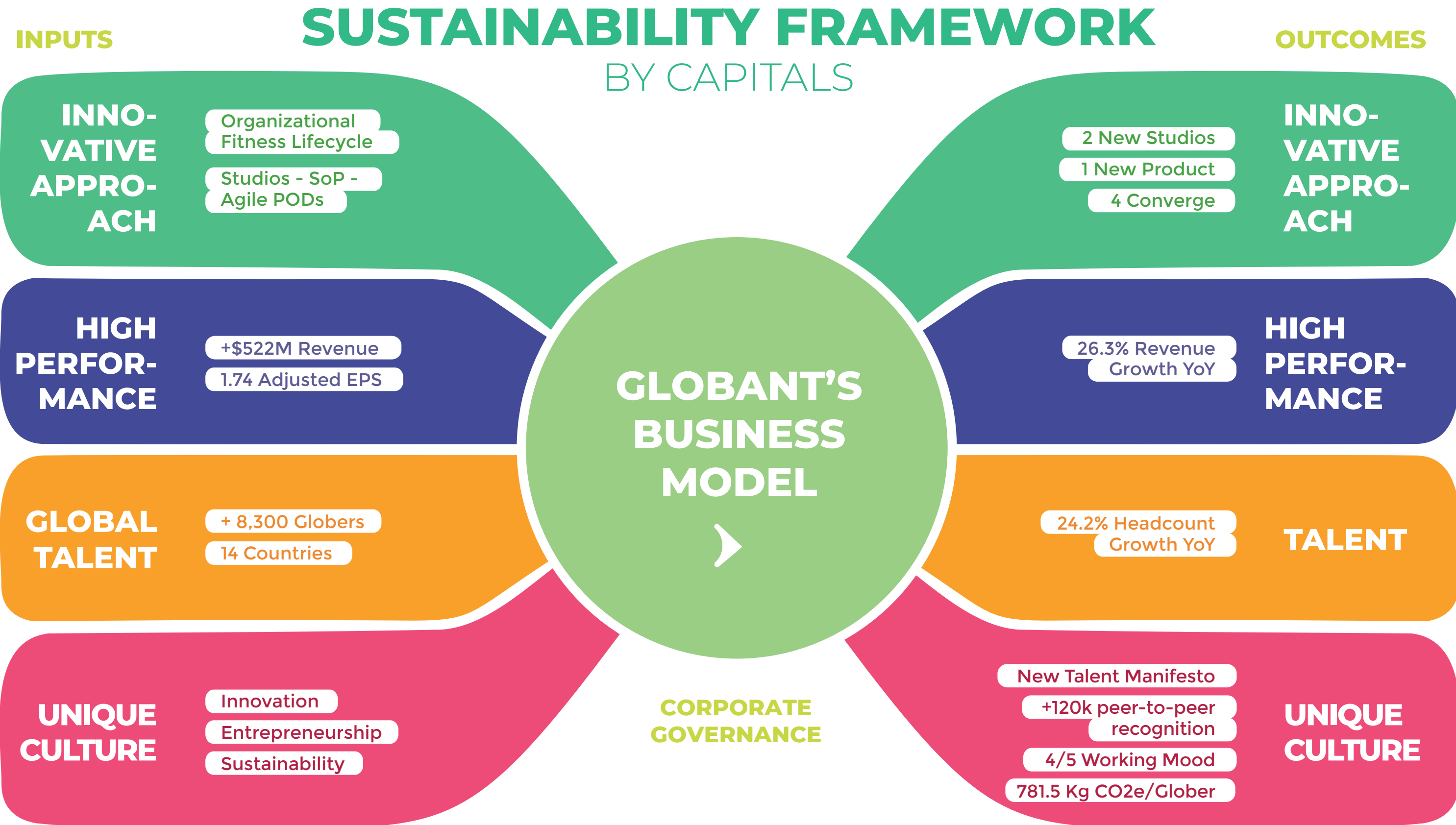
This report has been prepared in accordance with the Integrated Reporting Framework, the GRI Standards: Core option (Global Reporting Initiative), and taking as reference the SASB standards for Software and IT services.

In addition, Globant's commitment to the Sustainable Development Goals (SDG) is explained in this report which is based on the six SDG we identified related to our model: Quality education; gender equality; decent work and economic growth; industry, innovation and infrastructure; environmental consciousness; and partnership for the goals.

Finally, we updated the sustainability framework by simplifying it from six to four main capitals. We observed that "performance" could include both financial and operational performance. Also, we understand that the sustainability approach was a central part of our culture.

Globant's Sustainability Council





GLOBANT AT A GLANCE

 **8,384** Globers

 **40** Locations

 **32** Cities

 **14** Countries

15 YEARS!!!



GOVERNANCE

BOARD OF DIRECTORS




Martín Migoya
Chairman of the Board, CEO & Co-Founder



Mario Eduardo Vázquez
non-executive independent Director ⁽¹⁾ ⁽²⁾ ⁽³⁾




Richard Haythornthwaite
non-executive independent Director




Martín Gonzalo Umaran
Director, Chief of Staff & Co-Founder




Francisco Álvarez-Demalde
non-executive independent Director




Philip A. Odeen
non-executive independent Director ⁽¹⁾ ⁽²⁾ ⁽³⁾



Guibert Andrés Englebienne
Director, CTO & Co-Founder



Marcos Galperin
non-executive independent Director ⁽²⁾ ⁽³⁾



Linda Rottenberg
non-executive independent Director ⁽¹⁾

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

SENIOR MANAGEMENT



Martín Migoya
CEO & Co-Founder




Guillermo Marsicovetere
Chief Strategy Officer




Juan Urthiague
Chief Financial Officer




Sol Mariel Noello
General Counsel




Martín Gonzalo Umaran
Chief of Staff & Co-Founder




Patricia Pomies
Chief Delivery Officer




Wanda Weigert
Chief Brand Officer




Gustavo Barreiro
Chief Information Officer




Guibert Andrés Englebienne
CTO & Co-Founder



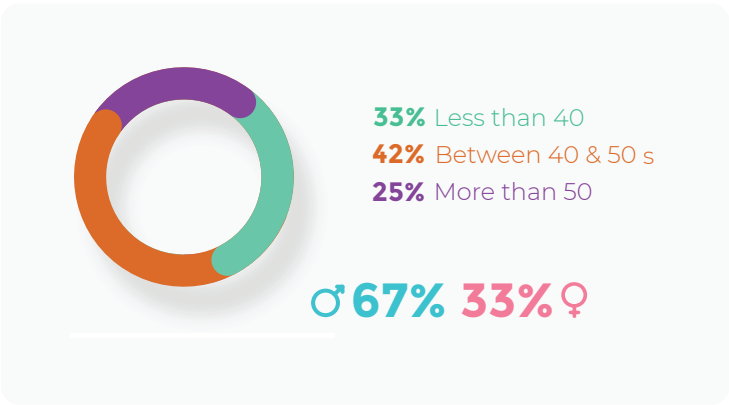
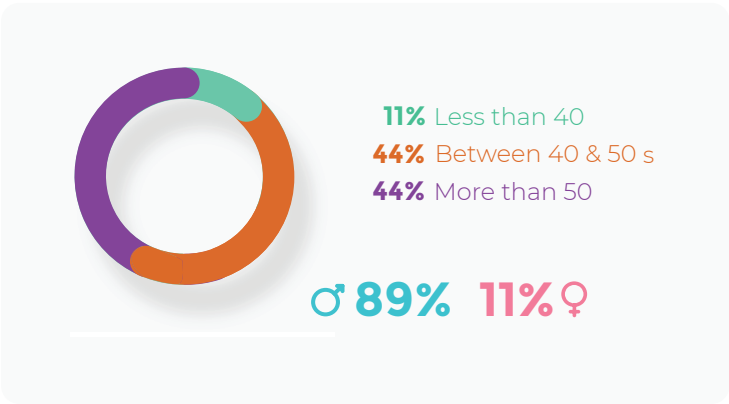
Guillermo Willi
Chief People Officer



Nestor Nocetti
EVP, Corporate Affairs & Co-Founder



Yanina Maria Conti
Chief Accounting Officer



Globant turned 15 years!!

Apr
We launched Globant Ventures

Jun
Globant shortlisted in Cannes! Follow on Secondary Offering

Oct
We acquired Small Footprint USA

Dec
We launched an Alumni community

8

Compensation

Compensation policy for Directors and Senior Management is composed by a fixed salary and share based compensation pursuant to the Equity Incentive Plan which includes stock options and other equity awards. The methods and composition of the incentive plan are described in detail in the annual report in form [20F](#). Neither we nor our subsidiaries maintain any directors’ service contracts providing for benefits upon termination of service. We do not pay or set aside any amounts for pension, retirement or other similar benefits for our officers or directors.

Board Practices

The company is managed by our board of directors which is vested with the broadest powers to take any actions necessary or useful to fulfill our corporate purpose with the exception of actions reserved by law or our articles of association to the general meeting of shareholders. Our articles of association provide that our board of directors must consist of at least seven members and no more than fifteen members. Further considerations about practices (vote, majorities, management, conflicts of interest, and other provisions) are included in the annual report in form [20F](#) (board practices section)

Corporate Governance Practices

Our corporate governance practices are governed by Luxembourg law (particularly the law of August 10th, 1915 on commercial companies as amended) and our articles of association. The Ten Principles of Corporate Governance of the Luxembourg Stock Exchange include: (1) mandatory principles, (2) “comply or explain” recommendations and (3) non-binding guidelines.

As of the date of this Annual Report, we comply with the mandatory principles in all respects. In certain instances, we have decided not adhere directly to the recommendations because we comply with similar corporate governance rules of the NYSE as further set out in the following paragraphs, or other procedures which we have determined to be sufficient.

As a Luxembourg company listed on the NYSE, we are not required to comply with all of the corporate governance listing standards of the NYSE for U.S. listed companies. We, however, believe that our corporate governance practices meet or exceed, in all material respects, the corporate governance standards that are generally required by the NYSE for U.S. listed companies.

In this respect, we have included a description of our corporate governance practices and we have indicated the significant ways that these differ from the corporate governance standards required for listed U.S. companies by the NYSE in our annual report on form 20F, in the Corporate Governance Practices section.



More info on:
www.globant.com/about/management-team

- Committees**
- (1) Audit committee: Oversees our corporate accounting and financial reporting process
 - (2) Compensation committee: Reviews, recommends and approves policy relating to compensation and benefits of our officers and directors, administers our common shares option and benefit plans and reviews general policy relating to compensation and benefits.
 - (3) Corporate Governance and Nominating Committee: Identifies individuals qualified to become directors; recommends to our board of directors director nominees for each election of directors; develops and recommends to our board of directors criteria for selecting qualified director candidates; considers committee member qualifications, appointment and removal; recommends corporate governance guidelines applicable to us; and provides oversight in the evaluation of our board of directors and each committee.

INNOVATIVE APPROACH

*Empowering organizations for
a digital and cognitive revolution*



We are a digitally native company where innovation, design and engineering meet scale. Globant is a disruptor on the professional services arena that leverage the latest technologies and methodologies in the digital and cognitive space to help organizations transform in every aspect. We create software products that emotionally connect our customers with millions of consumers and employees, and we work with them to improve their efficiency.

To deliver solutions for the digital and cognitive transformation, companies need a completely different approach compared to traditional IT projects. It all starts by cultural behavioral and organizational change followed by the delivery of the right blend of engineering, design and innovation, in the same way successful software companies in Silicon Valley do.

ORGANIZATIONAL FITNESS LIFECYCLE

Technology is not enough to create solutions for a true digital & cognitive transformation. At Globant we are committed to helping our customers in all their Organizational Fitness Lifecycle.

In order to be sustainable and successful, transformations need to impact every single dimension of the organization. With consumers and employees at the center of every strategy, our lifecycle addresses every stage of the transformational process supported by our Studios.

We start with clients by providing the necessary tools and support that allow companies to jumpstart their cultural and methodology transformations. We then follow this up, accompanying our clients as they define and test their new digital strategies to engage consumers and employees. We continue scaling on the construction and evolution of these and other digital and cognitive initiatives. Then come the two final stages in the cycle: pushing a secure product to the cloud, and making it famous so that it reaches the proper audience. At this time the fitness cycle remains in an endless and progressive loop to ensure organizations stay relevant.



OUR SECRET SAUCE

We deliver these services through our unique set of Studios and Platforms, and our own proprietary methodology called Agile Pods.



OUR STUDIOS



OUR SERVICES OVER
PLATFORMS DIVISION



OUR AGILE PODS
METHODOLOGY

1. STUDIOS

Our Studio model is an effective way of organizing the company into smaller operating units. Fostering creativity and innovation while allowing us to build, enhance and consolidate expertise around a variety of emerging technologies. Each Studio represents deep pockets of expertise on the latest technologies and trends and delivers tailored solutions focused on specific challenges.

Our Studios come first, then comes our industry expertise. Why is that? We believe that organizing the company around Studios is the way for professional services organizations to make a difference. These Studios deliver the knowledge needed for the different kinds of projects, cross-pollinating knowledge from different industries to create disruptive ideas. This knowledge can connect better with consumers and employees, even when redefining an internal process. This approach is essential to help our customers challenge the status quo and transform their organizations in every aspect. From our perspective, it is more important to understand that we are all consumers, even when we act as employees for a company. This means that as consumers, we are always expecting next generation experiences, even when talking about internal processes. Although in many cases the vertical knowledge is fundamental, it does not bring the disruptive approach that our customers are looking for.

Organizational Fitness



FUTURE OF
ORGANIZATIONS



STAY
RELEVANT



AGILE
DELIVERY

AI Process Automation



ARTIFICIAL
INTELLIGENCE



PROCESS
AUTOMATION

Strategy



CONSULTING



PRODUCT
ACCELERATION



UX DESIGN

Push it Live



CLOUDOPS



QUALITY
ENGINEERING



CYBERSECURITY



DIGITAL
CONTENT



MEDIA OTT

Build & Evolve



SCALABLE
PLATFORMS



CONTINUOUS
EVOLUTION



GAMING



IOT



BIG DATA



UI
ENGINEERING



MOBILE

2. SERVICES OVER PLATFORMS

At Globant we are evolving at the way services are provided with our Services over Platforms strategy. This set of platforms is designed to help deliver digital and cognitive transformation in an agile and innovative manner. These products have the flexibility to adapt to the client's needs as we provide microservices to complement them.

StarMeUp OS

An operating system made up of smart applications that help organizations with digital transformation. The goal of this operating system is to help employees overcome inherently human limitations and create a space where they can have more meaningful interactions, generating a richer experience and empowering employees to make even more significant contributions.



It enables media companies to reach and engage customers across every screen. It allows them to manage and monetize Live and VOD content.

GLOBANT MINDS

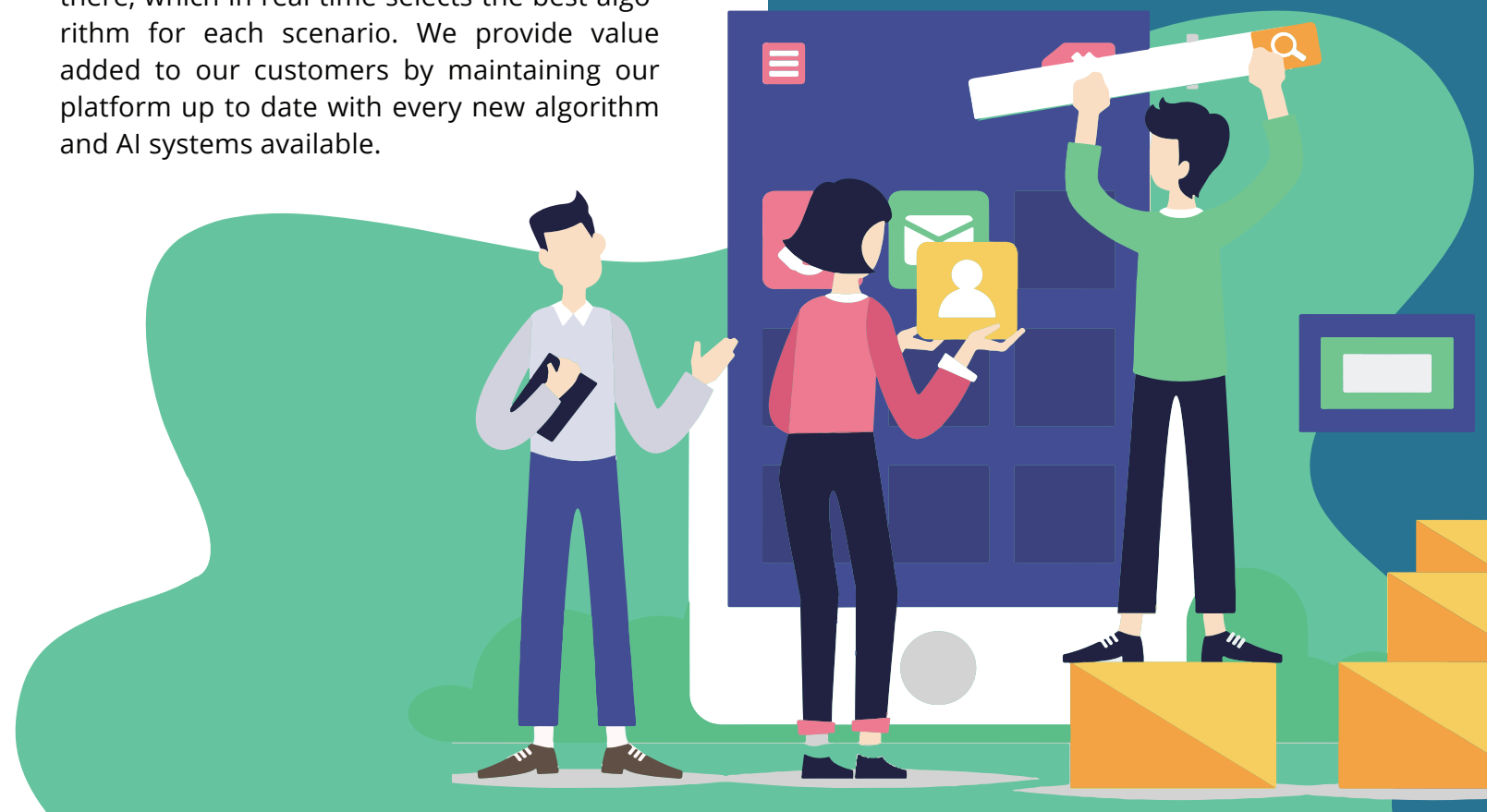
It's a new approach for delivering cognitive transformation. With Globant Minds we have built a layer on top of the massive amount of AI algorithms and RPA solutions that are out there, which in real time selects the best algorithm for each scenario. We provide value added to our customers by maintaining our platform up to date with every new algorithm and AI systems available.

3. AGILE PODS METHODOLOGY

At Globant we have mastered a unique software product design and development model - known as the Agile Pod model. It is designed to bring a better alignment between business and technology teams. Driven by a culture of self-regulated teamwork and collaboration across skills, partners and country borders. Leveraged across divisions, Agile Pods are dedicated to mature emerging technologies and market trends, and provide a constant influx of mature talent and solutions that create intellectual property for our clients.

The Pods are self-organized teams that work to meet creative and production goals, make tech decisions and reduce risk. These teams are fully responsible for creating solutions, building and sustaining features, products or platforms. As part of their autonomy, they need to have a name and pledge for a constitution, where customer satisfaction is an obsession and where values and roles are defined in an autonomous way. Each pod will define who is the entrepreneur, who is the professor, who is the polisher, and who is the story teller.

And the most important part: savings are delivered to clients due to sustained productivity boosts as pods begin to operate at a higher maturity level. That's because we ensure consistency, accountability, and replicability by having Agile Pods follow a well defined set of maturity criteria. Maturity models describe stages of growth and development towards increased maturity, quality, velocity, and autonomy. Each level acts as a foundation for the next and lays out a path for learning and growth. As Pods evolve from one level to the other, they are equipped with the understanding and tools to accomplish goals more effectively. Associated metrics guide improvement efforts and generate quantitative and qualitative insights to inform iterative design and planning decisions.





STAY RELEVANT

To fully implement a digital and cognitive transformation, we also help our customers stay relevant within their industries and audiences by providing helpful information and initiatives to understand the users' environment, competitors and behavior. Through research, SME gatherings, webinars, workshops and conferences, our thought leaders offer valuable insights to help organizations create valuable and emotional experiences for the audience.

This is how we do it:



STAY RELEVANT

BLOG: our *blog* is a great way to explore content on the latest trends and best practices of the different industries we work with.



Sentinel Report

REPORTS: Our Sentinel Reports provide insightful evidence of consumer behavior and market trends that ignite strategic thinking. Also our Trends Reports lets everyone know about the trends to stay fit for future challenges.



CONVERGE

CONVERGE: our series of events that bring together some of the best creative minds in the industry. One amazing day of igniting stories, inventive ideas, learning experiences, and "wow" technology showcase that enable attendees to re-think the new ways they do business.

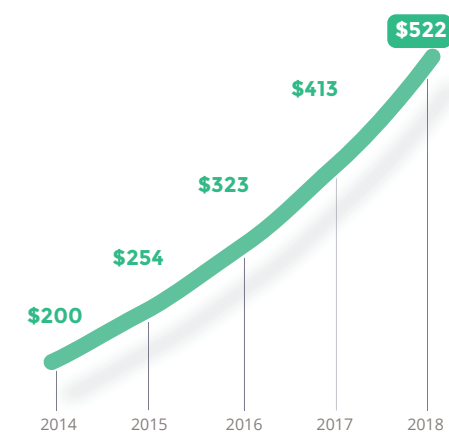
HIGH PERFORMANCE

Leading the digital arena

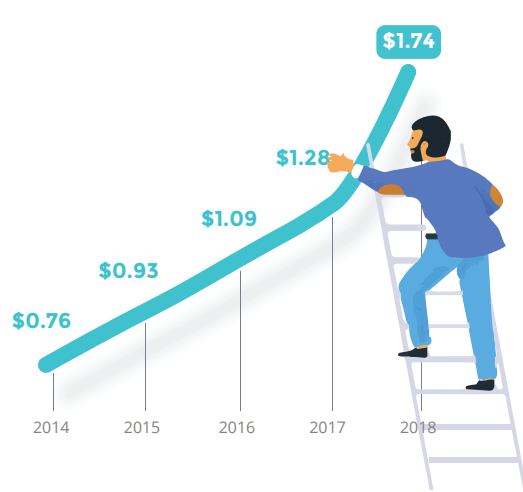


FINANCIAL HIGHLIGHTS

Revenue (\$M)



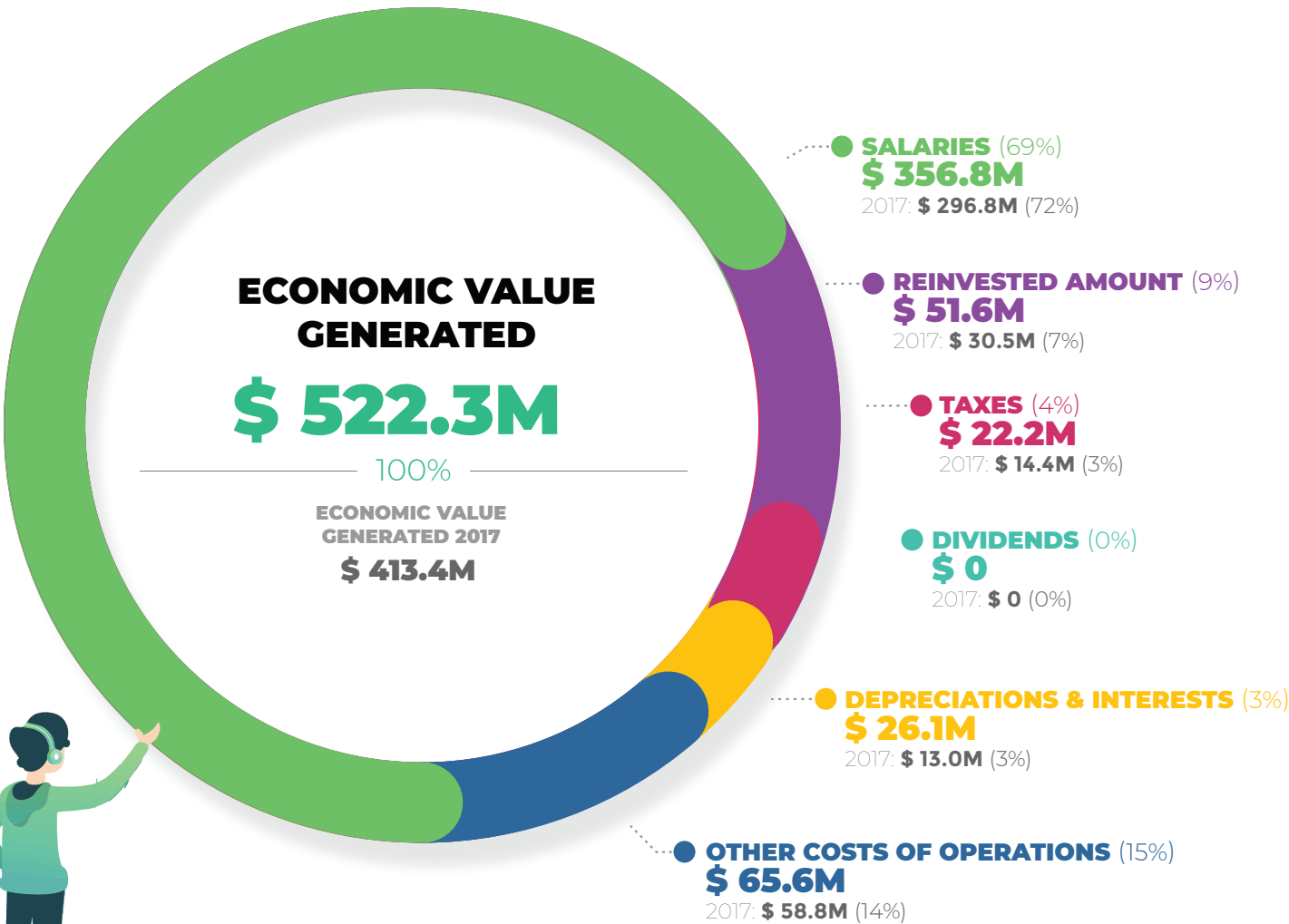
Adjusted Diluted EPS (\$)



Adjusted Net Income Margin (%)



PERFORMANCE

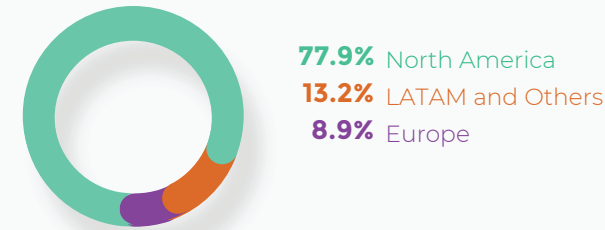


ASSETS
\$ 437.1M (2018)
\$ 357.2M (2017)

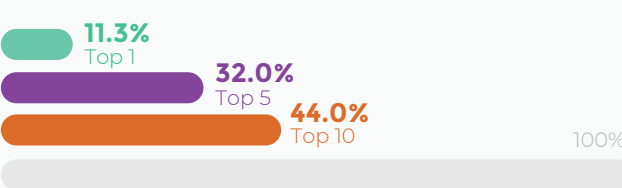
LIABILITIES
\$ 99.2M (2018)
\$ 93.8M (2017)

NET WORTH
\$ 337.9M (2018)
\$ 263.4M (2017)

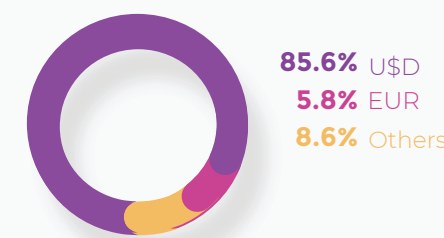
Revenue by Geography



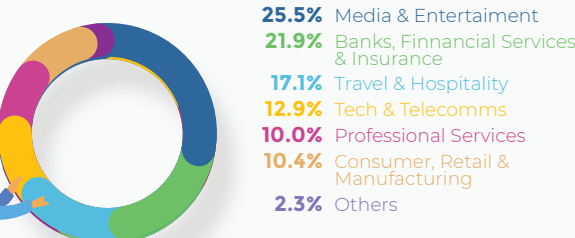
Clients by Revenue Contribution



Revenue by Currency



Revenue by Industry Vertical



CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND ANOTHER COMPREHENSIVE INCOME

Year ended December 31 *in thousands except percentages*

	2017		2018	
Revenues ⁽¹⁾	413,439	100.0%	522,310	100.0%
Cost of revenues ⁽²⁾	(263,171)	(63.7)%	(318,554)	(61.0)%
Gross profit	150,268	36.3%	203,756	39.0%
Selling, general and administrative expenses ⁽³⁾	(110,813)	(26.8)%	(133,187)	(25.5)%
Net impairment losses on financial assets ⁽⁴⁾	(1,581)	(0.4)%	(3,496)	(0.7)%
Other operating (expenses) income, net ⁽⁵⁾	(4,708)	(1.1)%	(306)	(0.1)%
Profit from operations	33,166	8.0%	66,794	12.8%
Finance income	7,956	1.9%	11,418	2.2%
Finance expense	(11,036)	(2.7)%	(16,968)	(3.2)%
Finance (expense) income, net ⁽⁶⁾	(3,080)	(0.7)%	(5,550)	(1.1)%
Other income & expenses in net ⁽⁷⁾	8,458	2.0%	6,220	1.2%
Profit before income tax	38,544	9.3%	67,464	12.9%
Income tax ⁽⁸⁾	(8,081)	(2.0)%	(15,868)	(3.0)%
Net income for the year	30,463	7.4%	51,596	9.9%

(1) Includes transactions with related parties of \$5,937 and \$5,590 for the years ended December 31, 2018 and 2017 respectively.
(2) Includes depreciation and amortization expense of \$4,022 and \$4,339 for the years ended December 31, 2018 and 2017, respectively. Also includes share based compensation for \$4,248 and \$5,666 for the years ended December 31, 2018 and 2017, respectively.
(3) Includes depreciation and amortization expense of \$16,521 and \$11,789 for the years ended December 31, 2018 and 2017, respectively. Also includes share based compensation of \$8,665 and \$8,798 for the years ended December 31, 2018 and 2017, respectively.
(4) Includes impairments of tax credits of \$48 and \$1,586 for the years ended December 31, 2018 and 2017, respectively. Also includes a loss of \$3,421 on impairment of trade receivables for the years ended December 31, 2018, and a gain related to the reversal of an allowance for impairment of \$5 for the year ended December 31, 2017.
(5) Includes an impairment of intangibles assets of \$306 and \$4,708 for the years ended December 31, 2018 and 2017.
(6) Includes foreign exchange losses, net, of \$7,437 and \$2,729, for the years ended December 31, 2018 and 2017, respectively.
(7) Includes gains of \$6,700 and \$6,735, for the years ended December 31, 2018 and 2017, respectively, on the remeasurement of the contingent consideration of Clarice Technologies Private Ltd. (now called Globant India Private Ltd. or "Clarice"), We Are London Limited ("WAE UK"), We Are Experience, Inc. ("WAE U.S." and together with WAE UK, "WAE"), L4 Mobile, LLC ("L4"), Ratio Cypress, LLC ("Ratio") and PointSource, LLC ("PointSource"), explained in note 28.9.1 to our audited consolidated financial statements, and gains of \$1,611, \$1,727 and \$2,981 related to the remeasurement at fair value of the call and put option over our non-controlling interest in Dynaflows S.A. ("Dynaflows") explained in note 28.9.2 to our audited consolidated financial statements, and the derecognition of the call option over non-controlling interest of \$455 explained in note 24.3 to our audited consolidated financial statements. Includes the loss of \$1,038 for the year ended December 31, 2018 related to the settlement agreed with WAE former owners (note 28.9.1 to our audited consolidated financial statements). In 2018 includes the impairment of the investment in Colloquia of \$800 explained in note 10.2 to our audited consolidated financial statements.
(8) Includes deferred tax gains of \$7,456 and \$5,972 for the years ended December 31, 2018 and 2017 respectively.

OTHER DATA

	2017	2018
Adjusted gross profit	160,273	212,026
Adjusted gross profit margin percentage	38.8%	40.6%
Adjusted selling, general and administrative expenses	(89,095)	(104,485)
Adjusted selling, general and administrative expenses margin %	21.5%	20.0%
Adjusted profit from operations	56,739	84,334
Adjusted profit from operations margin percentage	13.7%	16.1%
Adjusted net income for the year	46,066	63,737
Adjusted net income margin percentage of the year	11.1%	12.2%

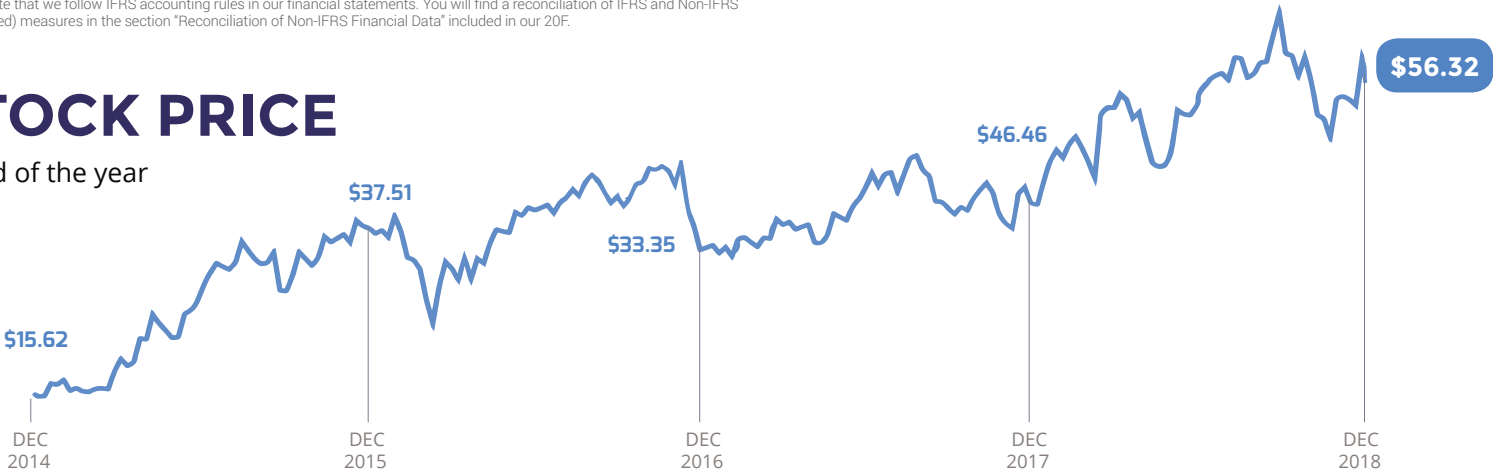
CALCULATION OF ADJUSTED DILUTED EPS

	2017	2018
Adjusted net income	46,066	63,737
Diluted shares	36,094	36,685
Adjusted diluted EPS	1.28	1.74

Please note that we follow IFRS accounting rules in our financial statements. You will find a reconciliation of IFRS and Non-IFRS (or adjusted) measures in the section "Reconciliation of Non-IFRS Financial Data" included in our 20F.

STOCK PRICE

\$ end of the year



CONSOLIDATED STATEMENTS OF FINANCIAL POSITION DATA

As of December 31	2017	2018
Cash and cash equivalents	52,525	77,606
Investments (current & non-current)	8,147	9,162
Trade receivables	80,078	110,898
Other receivables (current & non-current)	46,093	49,538
Other financial assets (current & non-current)	1,428	895
Deferred tax assets	13,186	16,916
Investment in associates	1,550	4,000
Property and equipment	43,879	51,460
Intangible assets	11,365	11,778
Goodwill	98,926	104,846
Total assets	357,177	437,099
Trade payables	11,640	17,578
Payroll and social security taxes payable	40,472	58,535
Borrowing (current & non-current)	6,011	-
Other financial liabilities (current & non-current)	29,238	12,765
Tax liabilities	5,253	7,399
Other liabilities and provisions	1,199	2,906
Total liabilities	93,813	99,183
Total equity and non-controlling interest	263,364	337,916
Total equity, non-controlling interest & liabilities	357,177	437,099

CASH FLOWS

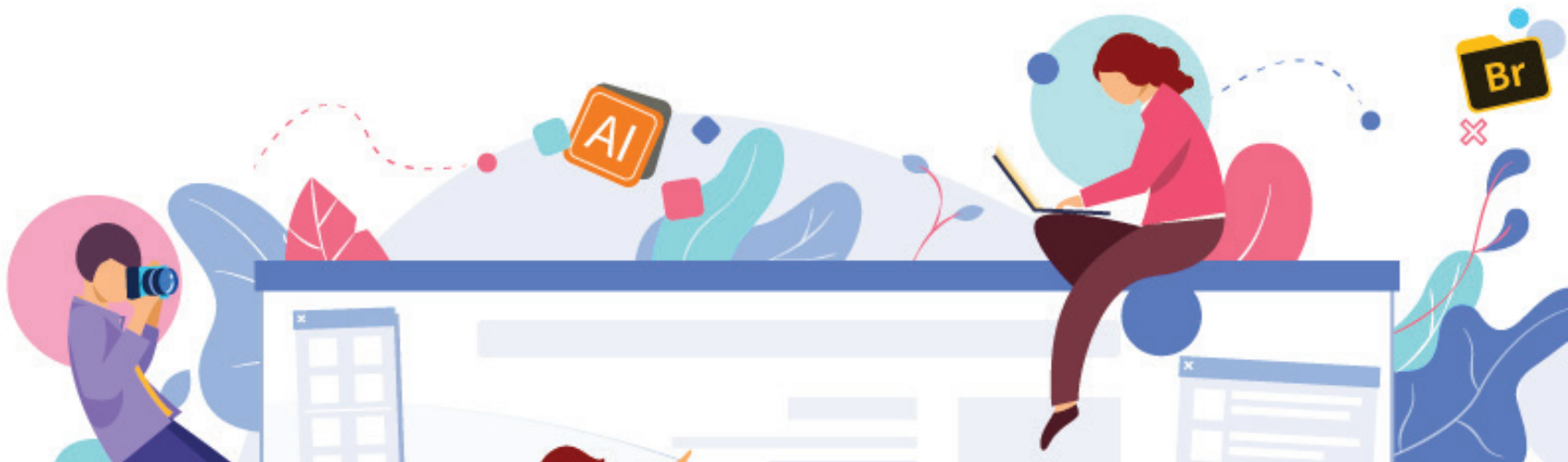
The following table summarizes our cash flows from operating, investing and financing activities for the period indicated: For the year ended December 31,

	2017	2018
Net cash provided by operating activities	42,989	67,197
Net used in investing activities	(57,534)	(46,117)
Net cash provided by financing activities	16,598	4,094
Effect of exchange rate changes on cash and cash equivalents	(60)	(93)
Cash & cash equivalents at beginning of the year	50,532	52,525
Cash & cash equivalents at end of the year	52,525	77,606
Net increase in Cash and cash equivalents at end of year	1,993	25,081

CAPITAL EXPENDITURES

Year ended December 31
in thousands

	2017	2018
Capital expenditures	26,314	28,506



OPERATIONAL PERFORMANCE

At Globant, we built a roster of blue chip clients such as Google, Electronic Arts, and Southwest Airlines Co., many of which are themselves at the forefront of emerging technologies.

Our clients include world class organizations primarily based in the United States, Europe, Asia and Latin America operating in a broad range of industries including media and entertainment, professional services, technology and telecommunications, travel and hospitality, banking, financial services and insurance, and consumer, retail, among others.

During 2018, our ten largest clients based on revenues accounted for 44% of our revenues. Our top client for the year was Walt Disney Parks and Resorts Online, which represented for 11.3%, of our revenues.

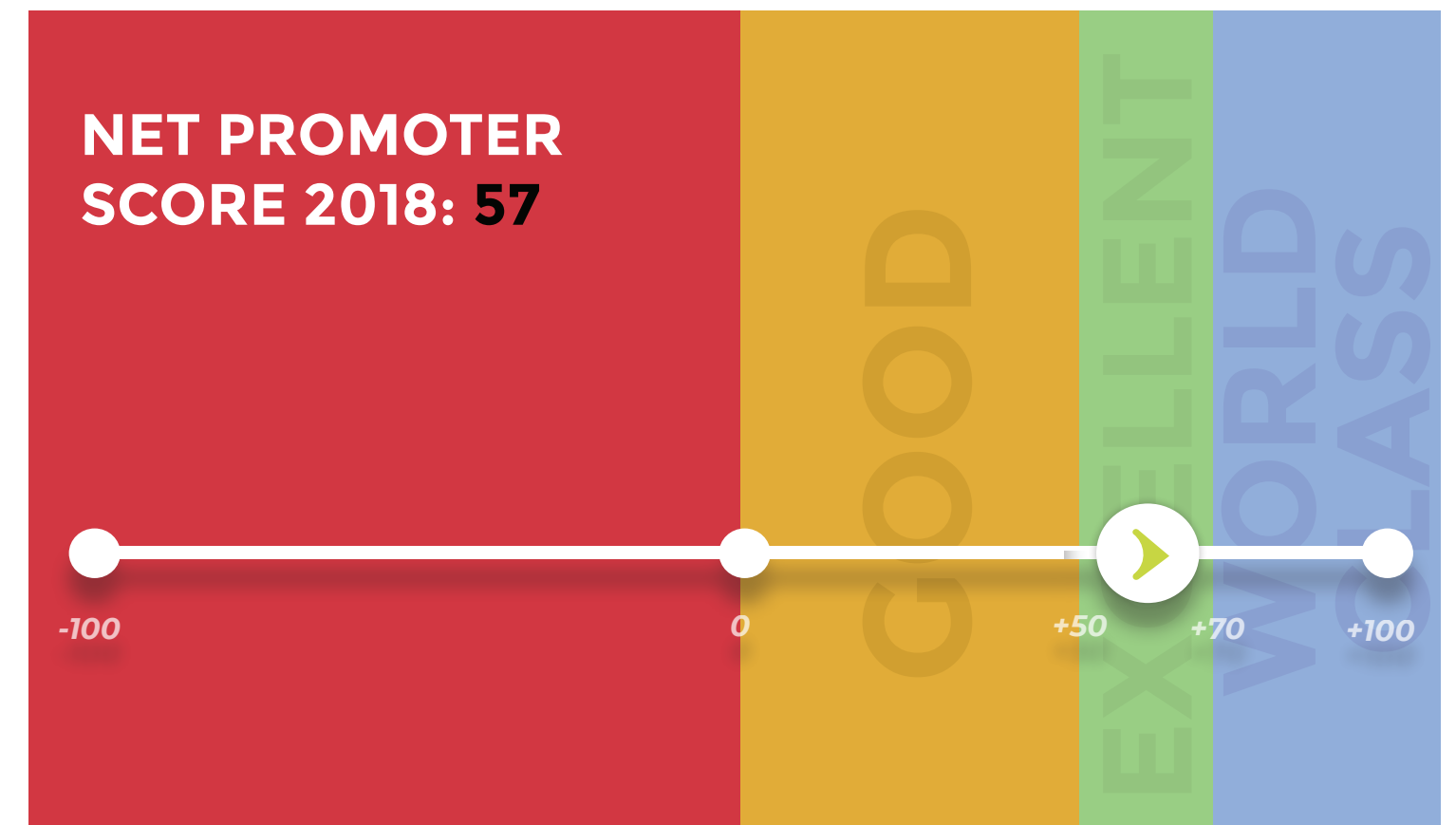
In terms of customer journey measurement, during 2018 we simplified the survey by implementing the internationally recognised approach known as Net Promoter Score (NPS).

The NPS is an index that ranges from -100 to 100. This index measures the customers' willingness to recommend a specific brand's products and services to others. In other words, the Net Promoter Score can be termed as a proxy that gauges the overall satisfaction level of a customer concerning a product or service launched by a company. This

¹ Globant was recognized as a Worldwide Leader of Digital Strategy Consulting Services by IDC MarketScape report.

score also assess customer loyalty to a specific brand or company. The idea of the Net Promoter Score is based on the assumption that every individual customer can fit into three categories: detractors, promoters, and during 2018 our Net Pro-

moter Score was 57, which means that we are qualified in the highest quarter of the score.



DATA PRIVACY AND SECURITY*

Regarding data privacy and freedom of expression we updated our *privacy policy*, taking into account the applicable laws and regulations in the countries where we operate, including the General Data Protection Regulation (GDPR), as well as good practices. Through the course of 2018 we increased our database up to 208,000 people around the world.

During this past year we did not have any financial losses whether as a result of legal proceedings associated with user privacy nor legal proceedings associated with anticompetitive behavior regulations. We also maintain at zero the number of law enforcement requests for user information and the number of users whose information was requested. To this point in time our core products or services are not subject to government-required monitoring, blocking, content filtering, or censoring in any country.

This includes the number of complaints concerning privacy breach and customer data loss. During 2018 we did not have performance issues nor service disruptions, so the total customer downtime was zero.

As part of our approach to identifying and addressing data security risks, Globant was certified ISO 27001:2013, by the Bureau Veritas and accredited by UKAS. ISO 27001:2013 which is a standard that provides a model for establishing, implementing, operating, monitoring, reviewing, maintaining, and improving an information security management system (ISMS).

Also, during this year we have signed the *Cybersecurity Tech Accord*. The Tech Accord acts as a public commitment structured to protect and empower civilians online and to improve the security, stability and resilience of cyberspace. This aligns with Globant's aspiration to improve the digital journeys of our clients, as well as building a better cyber world.

Sustainability Accounting Standards Board (SASB) activity metrics:

- **None of our processes generate licensed products or subscriptions to consumers or to business intermediaries** (TC-SI-000.A).
- **Our data processing capacity was 420 Rack Units. 5% outsourced** (TC-SI-000.B).
- **The amount of data storage was 0.5 petabytes. 0,001% outsourced** (TC-SI-000.C).

BUSINESS CONTINUITY RISK RELATED TO DISRUPTIONS OF OPERATIONS

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

CERTIFICATIONS

* CDSA (Content Delivery and Security Association)
* CMMI (Capability Maturity Model Integration)



Laminar, South Park, North Park (BA),
Alfil Azul (LP), Tandil, Bahia Blanca, Mar de
Plata, Capitalinas (CBA), Museion, Nordlink
(Rosario), Resistencia, Tucuman, Montevideo



South Park, Pune and
Minsk



North Park, Capitalinas (CBA),
Montevideo



Sistemas Globales and IAHF

* Other corporate risks' analysis can be found in the Form 20-F (Item 3. Key Information - Risk Factors), available at <http://investors.globant.com/sec-filings>

A FEW OF OUR AMAZING CUSTOMERS



GLOBAL TALENT

*Where innovation, design and
engineering meet scale*





2018 was a year of high growth in terms of talent. We increased our team by 24%, mainly leveraged by our Development Centers in Colombia, which exceeded the 2,000 Globers milestone. This represents 25% of our global talent pool. Our Centers in India and Mexico also grew significantly, both preparing to achieve in 2019 the number of 1,000 Globers each. Finally, we started to have a presence in Eastern Europe, which gives us a perspective of global and diversified growth for the coming years.

With an average age of 33.6 years, our people are highly qualified in the latest technologies and trends. During 2018 we accompanied their professional growth increasing the number of training hours per capita from 22 hours to 27 hours.

LEADERSHIP COMMUNITY

We created a Leadership Community to help our leaders to find relevant information for their roles and obtain training through various offerings, including specific onboardings, knowledge sharing sessions and various resource materials.

In 2018 we launched the Leadership Accelerator Program (LeAP), to help foster our Leaders' development and strengthen their management skills by giving all of them the essential tools to leap ahead in their careers. During this time, 30% of our leaders and managers were part of "LeAP" participating in several trainings: Conscious leadership, financials and business metrics, Agile methodologies, farming and recruiting by competences. The remaining 70% will take these courses during 2019. In addition other trainings are scheduled for 2019 for the entire Leadership Community.



INDICATORS

5631 Globers
2016

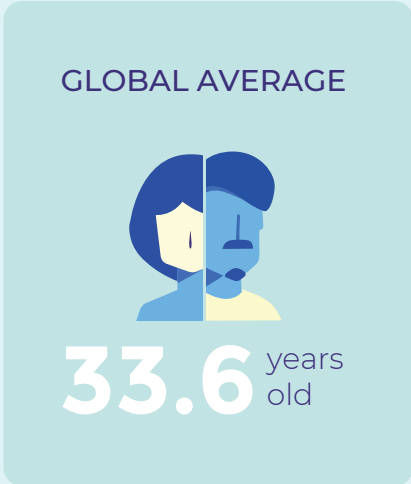
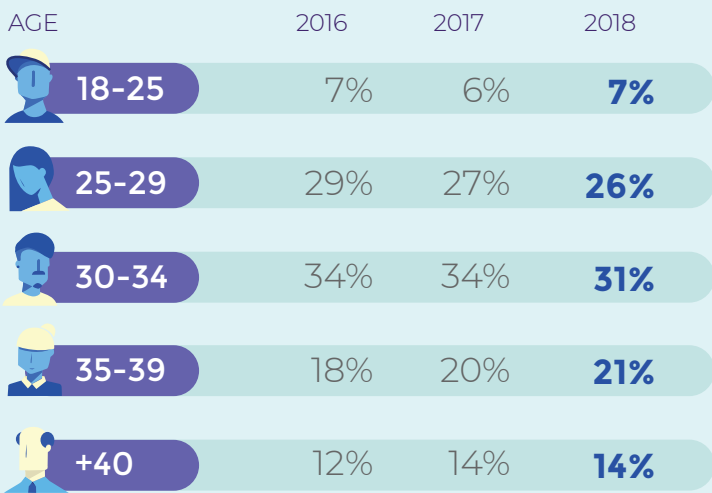
6753 Globers
2017

8384 Globers
2018



♂ 78%
♀ 22%

GLOBERS BY AGE



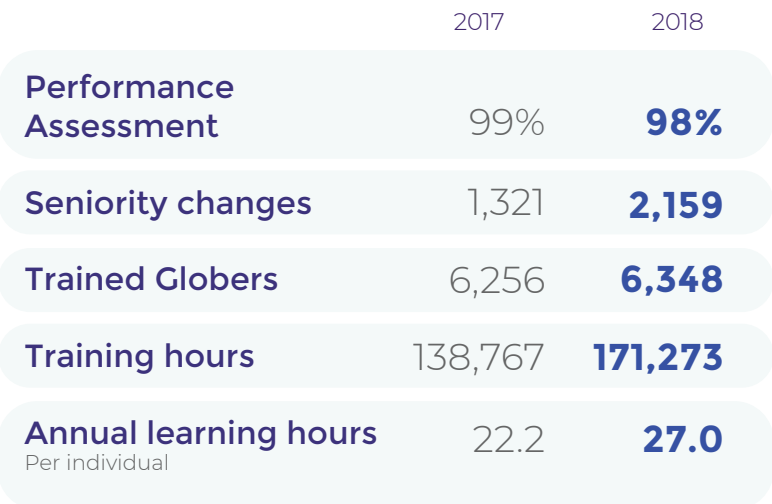
WORKING MOOD



GLOBERS BY COUNTRY



CAREER



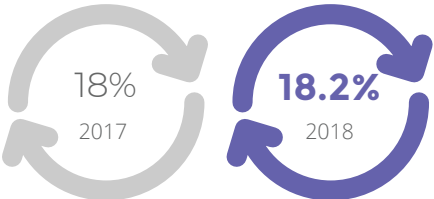
EMPLOYEE ENGAGEMENT

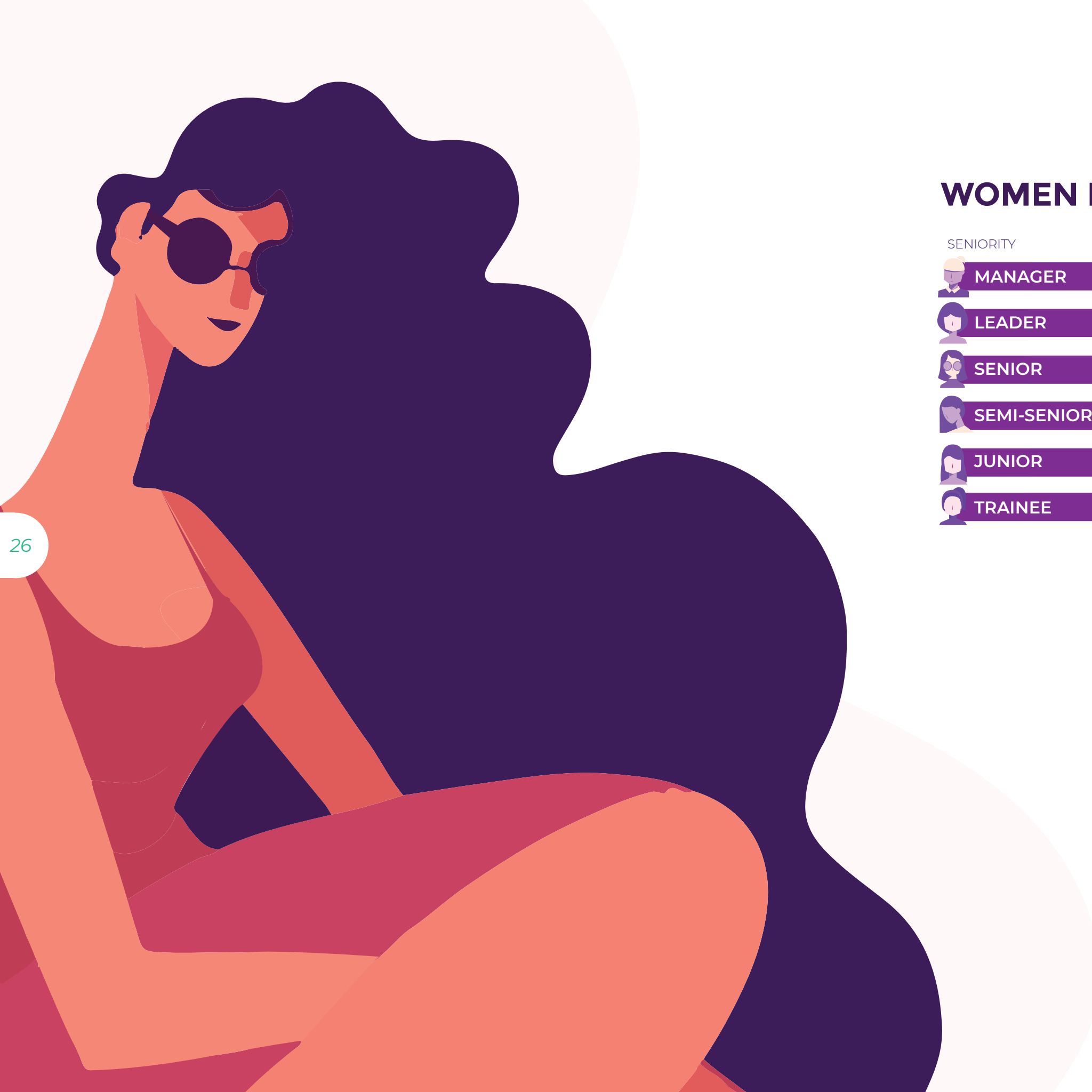
99.5% Work Contract | 0.5% Internship



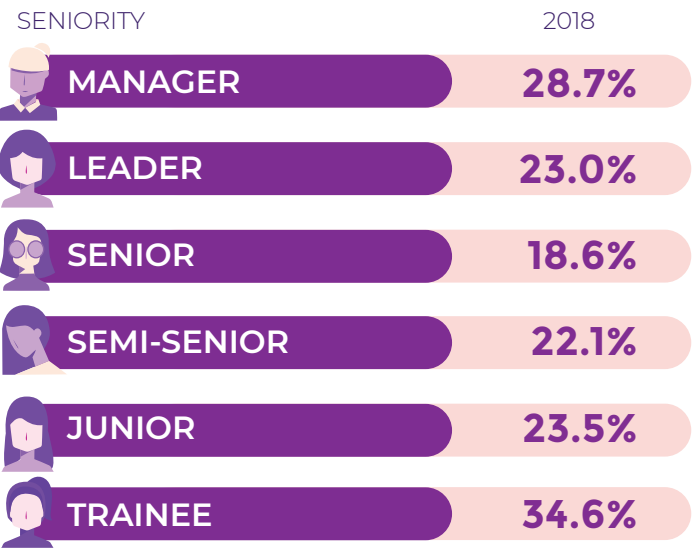
% LOCAL MANAGERS VS. EXPATRIATES: 80%
* People permanently residing in the city when taking their position at Globant

TURNOVER (LTM%)



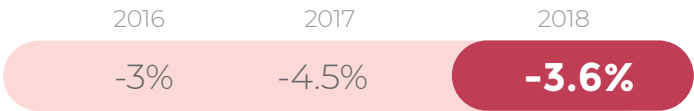


WOMEN BY SENIORITY



FEMALE WAGE

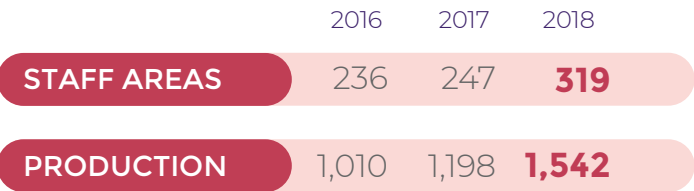
VS. MALE WAGE*



* The calculation is a weighted average of female/male ratio according to the number of people in each category. Some categories might show higher dispersion due to the small number of cases. Also, seniority might impact on the maximum wages in each category.

WOMEN BY POSITION

PRODUCTION



UNIQUE CULTURE

The inner force that makes ourselves unique



When Globant turned 5 years old, the founders decided it was time to put on paper a set of values that preserve our culture, given the rapid expansion the company was experiencing. These values were Act Ethically, Constantly Innovate, Be a Team Player, Think Big, Aim for Excellence, Have Fun. At that time Globant was conformed by no more than 500 Globers.

GLOBANT MANIFESTO


-  **ACT ETHICALLY**
-  **CONSTANTLY INNOVATE**
-  **BE A TEAM PLAYER**
-  **THINK BIG**
-  **AIM FOR EXCELLENCE IN YOUR WORK**
-  **HAVE FUN**

Ten years later with more than 8,000 Globers distributed in 32 cities, the company launched a Talent Manfiesto that presents in nine key competencies, the Globant way to honor those values.

Nowadays, Globant uses these competencies to give and receive feedback. Through the Service over Platforms BetterME, every Glocber can continuously give and receive feedback without having to wait for the annual Performance Assessment cycle. These types of applications favor a 360° continuous feedback culture.


Together with BetterMe, the organization continues using StarMeUp, the peer-to-peer recognition platform that strengthens the corporate culture and reinforces our values, while providing valuable insights in real time.

Both, BetterME and StarMeUp, are good examples of how technology could help organizations with cultural and digital transformation.




FOCUSED
#ACHIEVER

Identifies goals, sets priorities and stays focused in order to achieve results and create value.




COMMITTED
#OWNERSHIP
#PASSION

Honors commitments with passion and professionalism; adopting the best version of him/herself, contributing with genuine interest to continuous improvement.




INTEGRITY
#WALKTHETALK
#VALUES

Acts in a fair way, always encouraging and representing Globant's values. Practices what is preached. Is honest and acts ethically.




FAST LEARNER
#EXPERIMENT
#LEARNINGAGILITY
#GROUNDBREAKER

Exercises the ability to unlearn and relearn. Applies the new acquired knowledge in an agile way with a curious mind and entrepreneurial spirit.




CLEAR THINKER
#SIMPLICITY
#COMMUNICATION

Has the capability of taking a step back to look at the bigger picture, working effectively with long and short term plans. Expresses ideas in a simple and straightforward way.




INNOVATIVE
#DISRUPTOR
#CREATOR
#ALWAYSINBETA

Develops and provides unique perspectives and original solutions, challenging the status quo.




FLEXIBLE
#RESILIENCE
#ADAPTABILITY
#AMBIGUITY

Accepts and deals with uncertainty. Effectively adapts mindset and behaviors to different scenarios. Transforms potential failures and adverse situations into opportunities.



COLLABORATIVE
#TEAM PLAYER
#WINWIN

Works with others effectively; avoids "silos", shares a common purpose. Communicates with others well, practises active listening and acknowledges the impact generated by/ on other people.



INCLUSIVE
#PLURALLITY
#UNIQUENESS

Understands and values the uniqueness in diversity of each and every person. Celebrates plurality and takes the opportunity to learn, grow and co-create to achieve innovative and enriching ideas.

DIVERSITY & INCLUSION



We continue working to make Globant the best place to work. In that sense, Diversity & Inclusion appear as the two pillars that work together. In 2018, we launched our *Diversity & Inclusion Fundamentals*, a manifesto that captures clearly and concisely the essence of what we believe and promote. Through specific campaigns to promote and accompany the insertion and development of different key groups for our industry.

During 2018, we've received two Comparably awards for Best Company Culture and Best Company for Diversity. These awards are a result of Globant's outstanding commitment to its employees and inclusivity, as well as workplace that fosters happiness and connectivity.

Women that Build

Women That Build is our campaign to promote the inclusion and professional growth of women in our industry. Through external initiatives tending to bring more women to technology, and internal, in order to empower those who are already on that path, we seek to mitigate the problem of lack of talent and female representation in the IT ecosystem.

In 2018 we participated and made different activities towards this direction, such as participation in external events, sponsor civil society initiatives and promote internal webinars.

LEAN IN - LATAM

We joined the Lean In initiative that Sheryl Sandberg founded which seeks to promote support and empowerment among women in the workplace. Its methodology creates a place to share ideas, experiences, acquire skills and work together on different topics. We participated in the launching of Lean In in Buenos Aires, where Patricia Pomies was one of the speakers, and also adopted the Circle Methodology they promote.

INNOVATION & ENTREPRENEURSHIP

As fundamental values of our day-to-day, Innovation and Creativity are not managed from a specific area. They are living and breathing throughout the company. This means that it is critical that each and every one of our Globers be an innovator. We urge all of them to challenge the statu quo in every single decision.

In addition to offering a flexible and collaborative work environment, we also actively seek to build the capabilities required to sustain innovation through several ongoing processes and initiatives such as Design Thinking Workshops, Think Big Session and Globant Labs, our laboratory where Globers can develop their own projects and experiment with new technologies.

Also due to our history as entrepreneurs, we decided to support startups in their first stages of growth. To do that we launched Globant Ventures, the investment arm of Globant that seeks to finance technology-based start-ups with high potential to grow on a global scale.

Globant Ventures, focused on the Argentine market initially, offered a different value proposition:

experienced pool of mentors, access to top international clients and the global innovation ecosystem, and co-working spaces in 32 cities around the world, as well as resources and trainings.

During 2018 Globant Ventures chose one startup call CAMONAPP as the first accelerated company. CAMONAPP is an immersive tech company that provides Augmented Reality and Web VR solutions so that brands, agencies and advertisers can boost their campaigns, communications and sales opportunities.

BENEFITS

GLOBANT HEALTHY

- Premium medical coverage.
- Dental Plan.
- Vaccination campaign.
- In company physician.
- Nutritionist.
- Gym discount.
- Cycle to Work scheme.
- Massage and fruit in the office.
- Meditation sessions.

FAMILY

- Extended maternity / paternity leave.
- Marriage and birth gifts.
- Life Insurance
- Family days at all sites.
- Child care program partially funded.

HAVE FUN

- Surf trip to Mar del Plata, Argentina, and to Goa, India.
- Mini ski trip to Las Leñas, Argentina.
- After office events and end of the year parties.
- Music band contest and Photo Contest.
- Sports and game contests and tournaments.

OTHER BENEFITS

- Language classes.
- Pension plan
- Graduation gifts.
- On-site hairdresser and manicure.
- Discount, benefit and recognition program.

COMMUNITY INVOLVEMENT

We believe that the rapidly growing IT and cognitive revolution brings up challenges to all who are part of society and because of this, we want to be mentors, motivators, leaders, teachers and as many positive roles we can think of to help sort these challenges out and build our future together.

Moreover we are aware that there is a lot of talent in our communities that is not known due to their belonging to minorities or because of their vulnerable situation. This motivates us to reach out and give of our know how to help this talent grow and develop.

This is why we continue working on these three pillars: inclusion through education, technology for the community and entrepreneurship promotion. Our goal is to make meaningful initiatives for the community where Globers can share their know how and, most importantly, put their efforts to find hidden talent in our communities.

MEXICO

In Mexico, we partnered with an organization named ***Hola Code***, which seeks to integrate migrants from the USA in Mexico. They offer a five month intensive program where people are trained to be skilled software engineers, and helped to enter the job market. In addition to participating with them in their plan to support migrants by sharing our know-

how and expertise, we want to open the doors of Globant to welcome those students who have the skills to work with us. We have already successfully hired seven HolaCode students that have worked in positions like Android dev Junior and Web UI.

ARGENTINA

This year we reached more than 250 girls in Argentina through the ***iTeens Clubs*** we carried out. It consists on a six month course where girls in their teens are taught how to code and are empowered to grow as women and pave their way in technology. We participated in 10 clubs in the cities of Tandil, Mar del Plata, La Plata, Buenos Aires City, Bahía Blanca, Córdoba and Tucumán. In total, 24 Globers participated in the courses as mentors throughout the year.

INDIA

Being a Volunteer is a social group that brings together non-profit organizations, volunteers and corporate, which we joined to reach out to the community. This year we organized different initiatives oriented to sponsoring children in their education and schools. Through the Sponsor a Child program, Globers from India gave social and emotional skills trainings in four different schools. The students are taught about Social and Emotional Skills to help them build a career path for themselves. These have different themes such as goal setting, priority

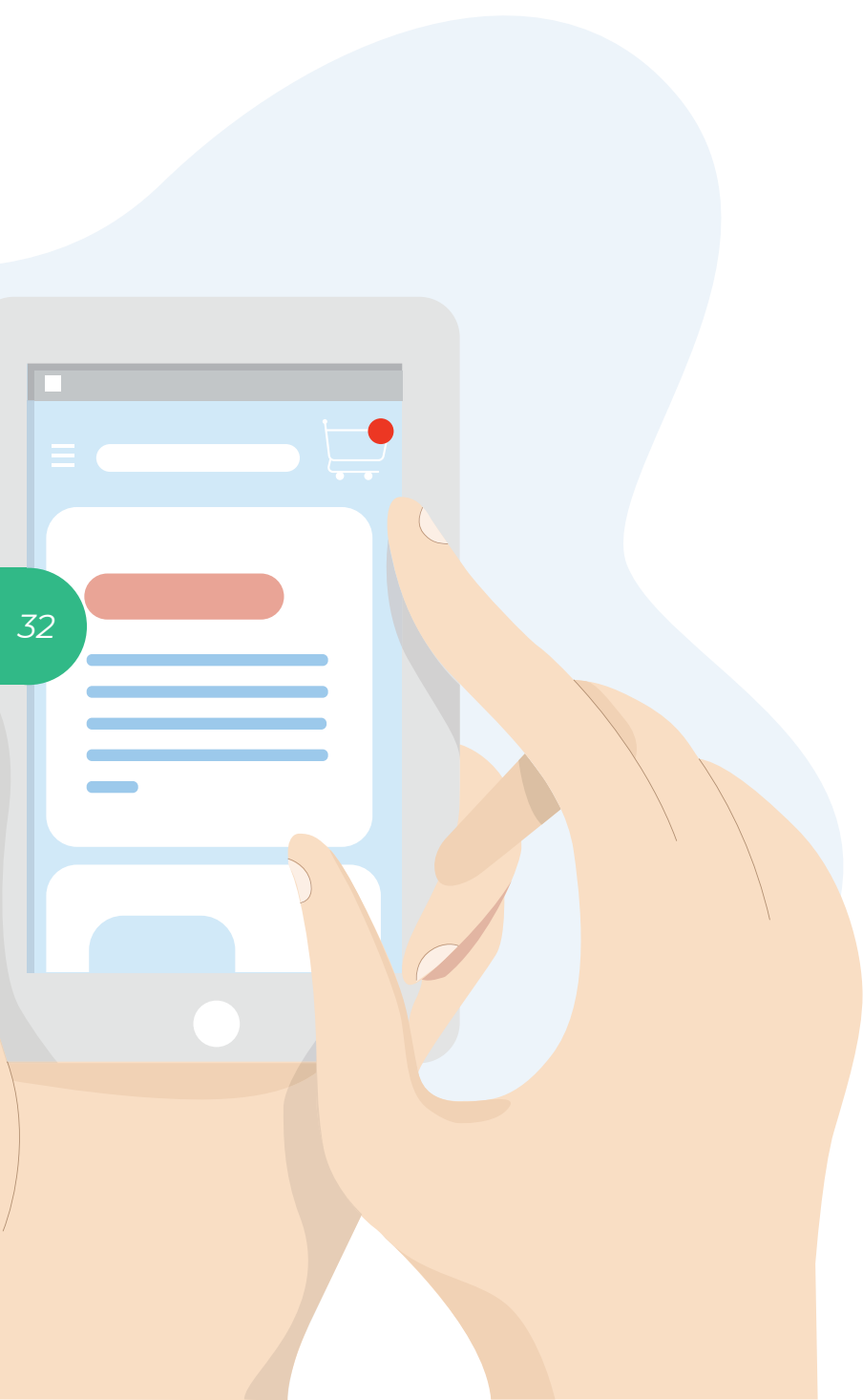
setting, time management, mind mapping techniques, assertive communication etc.

Moreover, through 2018 two different setups were organized to bring assistance and installations needed to people in vulnerable environments. On the one hand, a 10KW solar plant was setup in a village where electricity was scarce to power up the machines to grind oil out of seeds for people to be able to continue working. On the other hand, a science lab was setup at Vivekanand GyanMandir Highschool, where various demonstrations and experiments were required as part of a basic science education. We provided 76 scientific items, 19 chemicals for the lab and also gave more than 500 books for the school library. A total of 405 students were benefited from this initiative.

COLOMBIA

The ***Alianza Futuro Digital Medellín*** trains secondary school students to become qualified professionals by design, operating and managing the Technical and Technological Professional programs for the I.T. sector. This project has the participation of the Ministry of National Education, the Mayor's Office of Medellín through the Ministry of Education, the SENA, the EAFIT University, the Colombian Polytechnic Jaime Isaza Cadavid, the Intersoftware Corporation, etc. In 2018 Globers gave courses and impacted more than 40 teenagers.





OTHER PROGRAMS

DALE! PROJECT

In 2018, Globant was summoned for the development of the DALE! Project app. The DALE! initiative was created by researchers from the Centro de Investigación Aplicada en Educación San Andrés (CIAESA) and CONICET, which has been reformulated by Globant in a video game version. This game works in teaching reading and writing of children of primary ages who have not incorporated the skills expected for their age. This digital version created by Globant of the DALE! proposal facilitates and complements the tasks of teachers. The 100% virtual methodology allows the student to continue practicing outside of the sessions, and the demand for teacher time has decrease considerably, which would allow the project to be scaled up more efficiently.

GLOBERS FOR A DAY

Through this initiative we had the chance to host more than 1000 students to our offices and show them the opportunities that the IT industry have for them. They also got to see what a Globber's experience is like.

INDICATORS



VOLUNTEERS PER COUNTRY

COUNTRY	2018
Argentina	22%
India	12%
Colombia	10%
Peru	9%
Mexico	8%
Chile	6%
Uruguay	5%
USA	4%
Spain	1%

SOCIAL INVESTMENT

	2017	2018
No. of beneficiaries	5,233	6,181
No. of actions	102	152

ENVIRONMENTAL AWARENESS

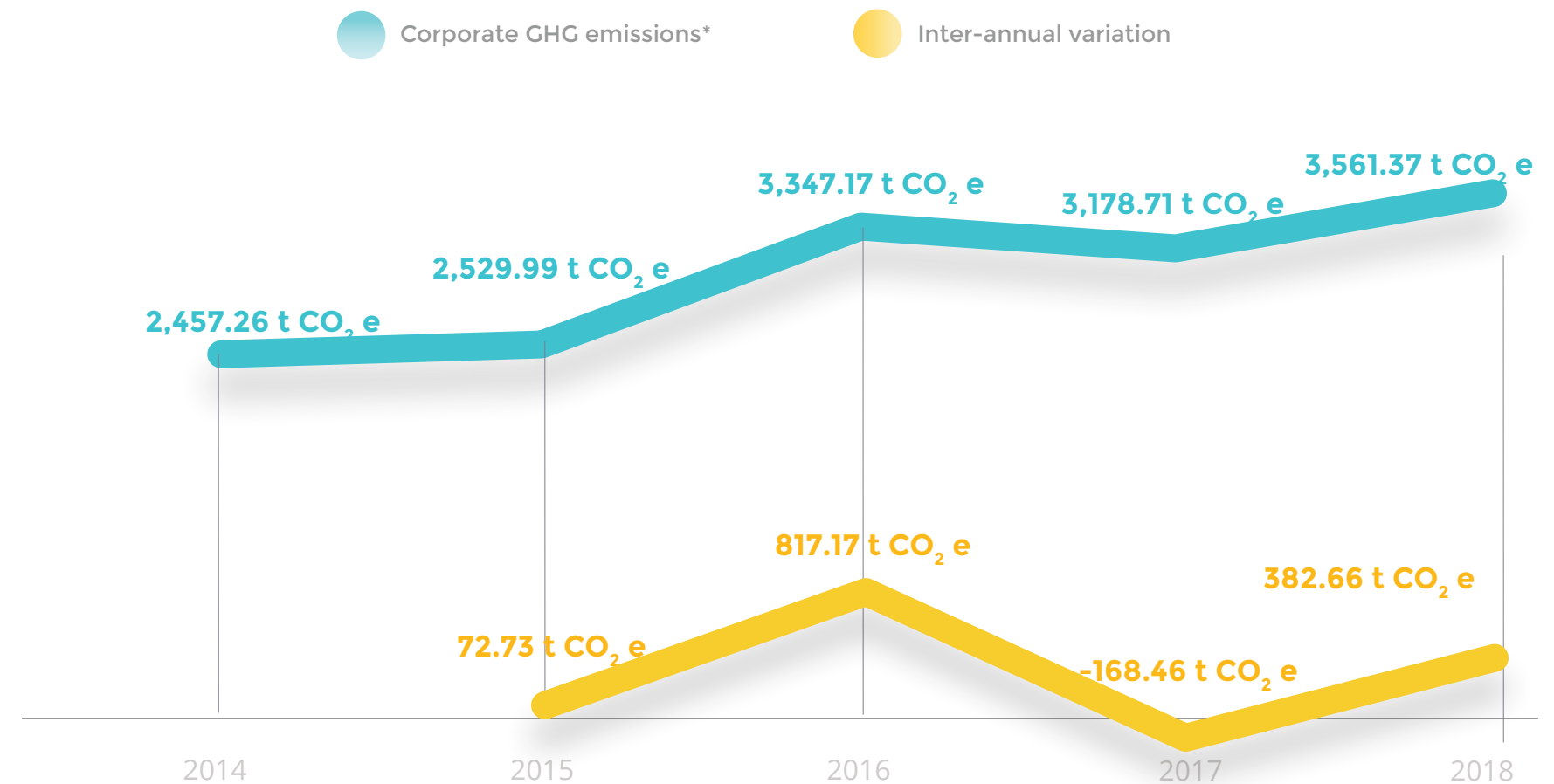
In 2018 we worked hard to increase this environmental awareness inside Globant and align it with the company's growth.

Based on this, we relaunched a recycling campaign, continued with our server virtualization policy and the use of low consumption datacenters, and invested in building improvements in order to make them more sustainable. Also we are working on a project to be part of the RE100 initiative, in order to commit to 100% renewable power.

During this year the consumption of our servers increased slightly, mainly due to two reasons: Added equipment from a client that is not efficient, and storage equipment is being added to cope with capacity requirements as another storage will be decommissioned during 2019. We are confident that next year the consumption of our servers will be significantly reduced again.

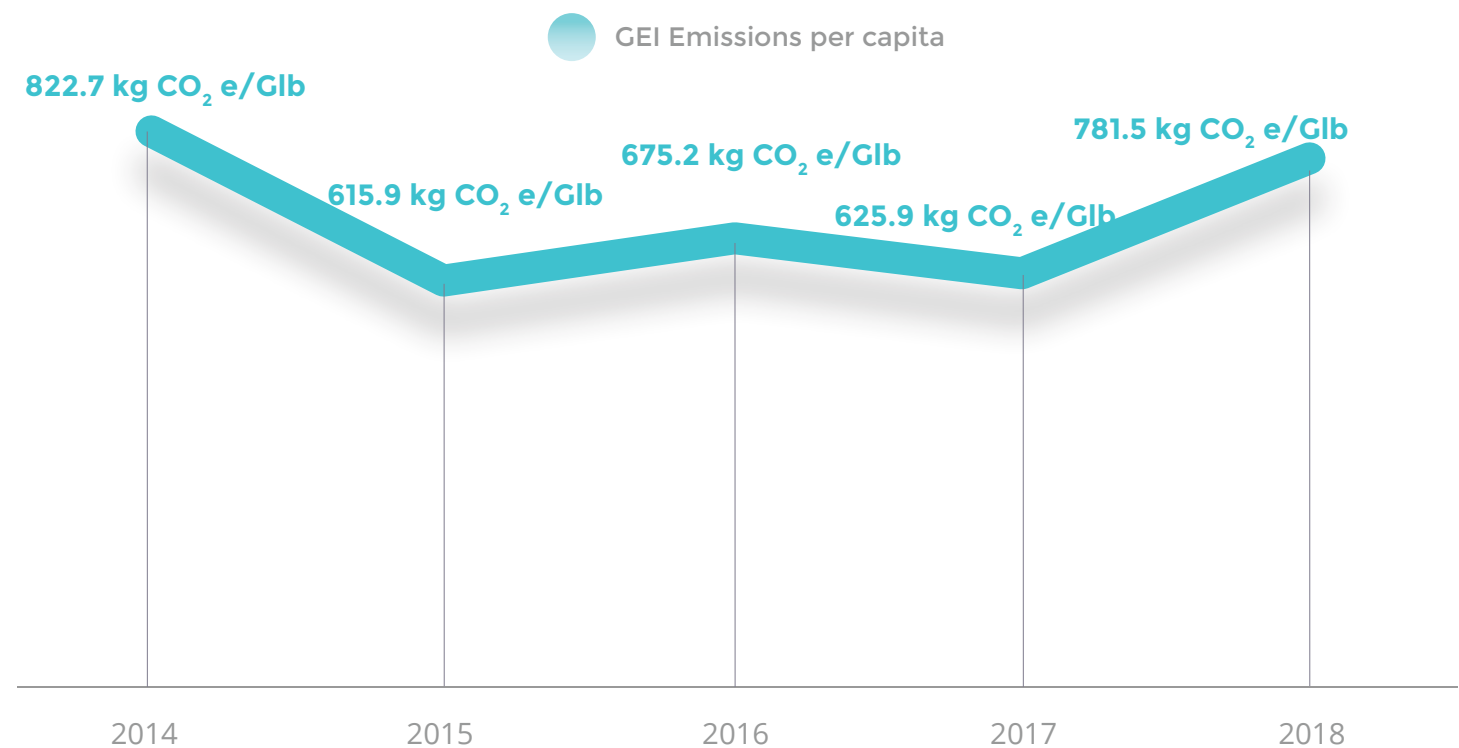
GREENHOUSE GASES EMISSIONS

For assessing our Greenhouse Emissions we refer to a 2014 baseline, adopting the criterion of operational control of Globant. That criteria means that the operations under our control are added according to the national emissions factor obtained from each energy grid, applied to the energy consumption in our facilities. In 2018 our carbon emissions peaked totalling 3,561 tCO₂e, as a result of our growth in operations.

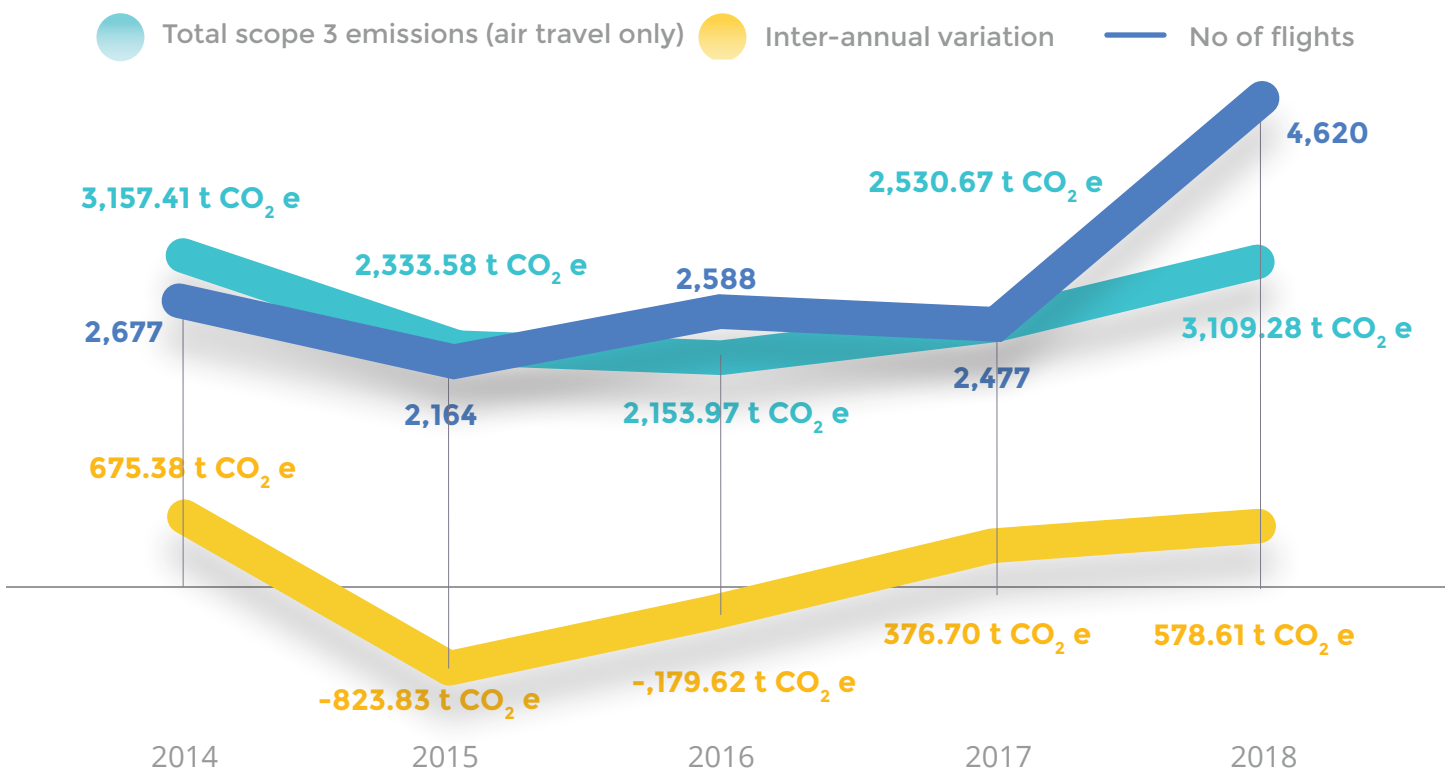


(*) Scope 1 (immaterial) and Scope 2 GHG Emissions according to GHG Protocol.

Also, our carbon intensity measured in kgCO₂e/Glob grew until levels similar to the 2014 baseline, but keeping its level under that baseline. This is due to the incorporation of new offices by expansion or acquisition. We are convinced that in 2019 we will be able to return to the same level of sustained decrease in recent years.



Regarding scope 3 emissions, we usually limit the analysis to air travel, which is the most meaningful source of scope 3 emissions in our activities. In 2018, due to the increase in the number of flights, our footprint reached levels similar to our 2014 records totalling 3,109 tCO₂e. However, the efficiency in terms of footprint per flight increased dramatically, which reflects measures taken in the airline industry and a different combination of routes compared to those we travelled in 2014.



Taking the scope 1 as not relevant, we have been experiencing a stable level of emissions as we grew in operations. Our figures related to GHG emissions are not a source of concern as they keep similar levels and we observed technological improvements that allow us a more efficient use of resources. For example, in 2018 we used a 3.45% of renewable energy from network, and we expect to improve that performance by reviewing contracts with the different energy vendors we have across our global operations.

ADDITIONAL INFORMATION



OTHER INDICATORS

Globant's headquarters are dispersed across multiple locations. In addition, because the headquarters activities are handled digitally from different places, these cannot be solely associated to a single location or office.

This report generically refers to Globant and all its operations in the countries in which it operates as the group of linked companies, detailed in the 20F. The parent company is Globant S.A.

Our principal corporate office is located at 37A Av. J.F. Kennedy, L-1855, Luxembourg.

It has not been determined the need to apply the environmental precautionary principle, under the analysis of the company's impacts and the aspects covered by this principle.

SUPPLY CHAIN

	2017	2018
 Total suppliers	1,715	1,770
 Main suppliers	73	102
 Critical suppliers	31	31
 IT & related suppliers	67	85

US EMPLOYEES BY ETHNICS

	2018
Latin	48.2%
White/Caucasian	38.6%
Asian	10.8%
Black or African American	2.2%
Pacific Islander	0.2%

SUSTAINABLE DEVELOPMENT GOALS



Internal development programs
(see page 24).
External community programs
(see page 36-37).



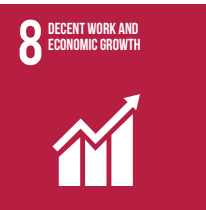
Industry development
Innovation
(see pages 24-25).



Equal employment opportunities
Greater involvement of women
(see pages 21, 27, 29-30).



Carbon footprint measuring and reduction
(see pages 39-41).



Employment quality
(see pages 21-30).
Company Growth at global scale
(see pages 6-9, 16-17).



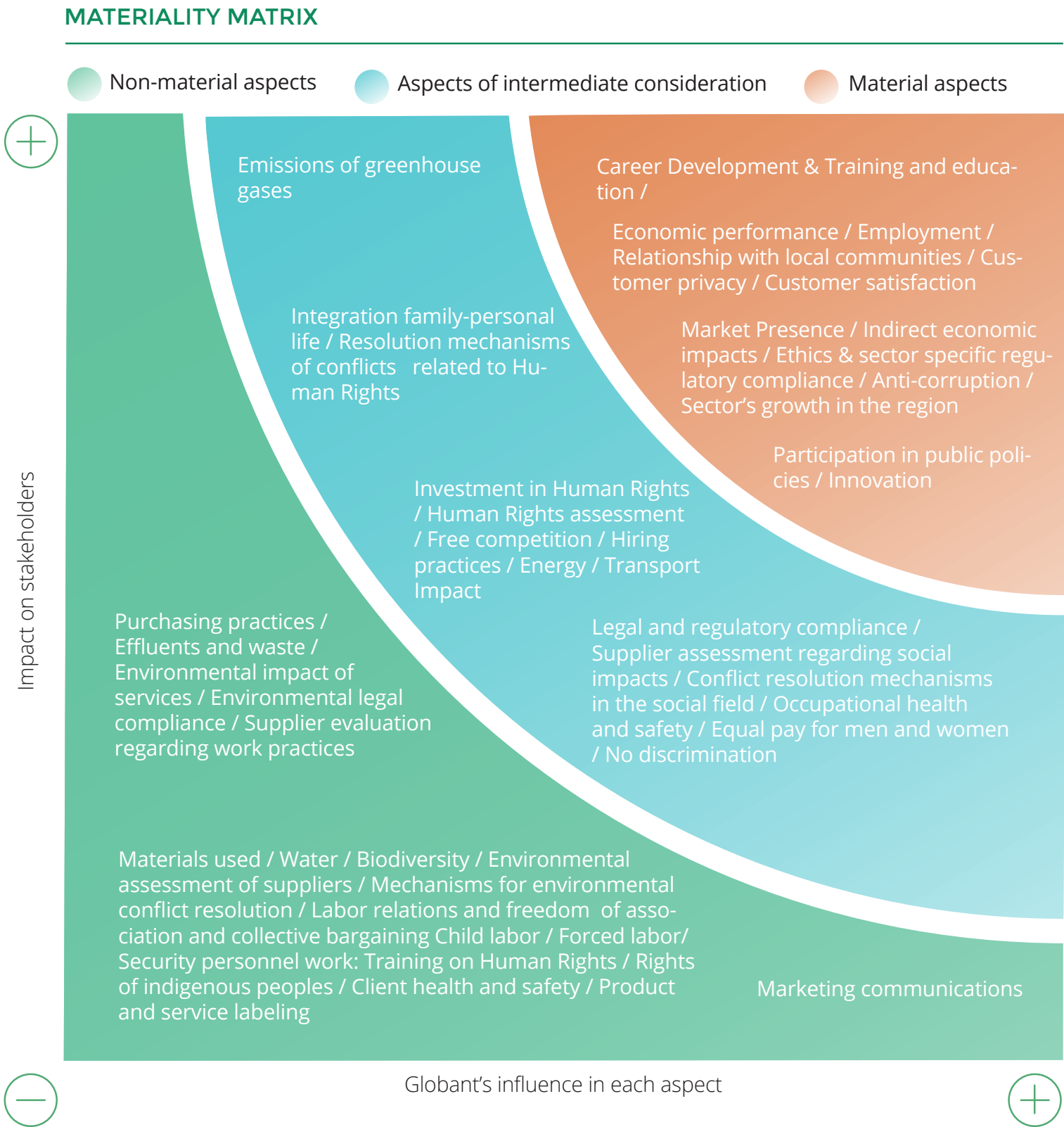
Industry sector improvement
(see pages 24-25).
Partnerships for community / citizenship projects
(see pages 35-37, 44-47).

MATERIALITY ANALYSIS

For the last five years, our Sustainability Council has been conducting a review of the materiality analysis in each reporting cycle. The process consists of meetings, benchmark analysis and discussion on the evolution of the firm and the sustainability and integrated information imperatives. Although the materiality matrix remains unchanged from the last issue of the Integrated Report, the sustainability framework and the capitals' model have been reviewed for clarity purposes.

The process of dialogue over that period, and the continuous benchmarking activities, allowed us to identify a series of aspects that are relevant for our sustainability performance based on the strategic course of the organization and the stakeholders' priorities. This process is limited to the views that our team was able to collect; however, under that premise we keep open our communication channels to actively listen to our stakeholders' community and review our priorities continually.

Last but not least, as a consequence of the issuance of the codified SASB Standards, we decided to include the SASB indicators recommended for our industry in each section of this integrated report, enriching our materiality approach based on the research conducted by SASB to determine industry sustainability indicators.



MATERIALITY

Topic	Extent of the impact		Limitations to achieve external effects and affected interest groups
	Internal	External	
Economic performance	High	High	Market behavior and exchange rate. Of interest to financial capital suppliers.
Talent	Medium	Medium	Job market behavior. Of interest to employees and students.
Relation with community	Low	Low	Of interest to people linked to technology employment at locations of operation.
Client satisfaction & privacy	High	High	These two issues are addressed jointly. Their impact is high both internally and externally as it affects business continuity.
Participation in public policies	Medium	Medium	The IT industry is a focus industry for the governments of the countries where Globant operates. The promotion of the industry is an important issue.
Innovation	High	High	Innovation is a key process in the organization strategy.
Career development & training	High	High	Globant seeks to position itself as a role model in employment. This impacts on Globers and to a lesser extent the labor market in the sector.
Market presence	Medium	Medium	Globant is not part of the first tiers of technology companies, but has a strong leadership in Latin America.
Indirect economic impacts	Low	Low	The ecosystem of companies linked to Globant shapes the IT industry in Latin America. The industry looks at Globant as a role model.
Ethics and Anti-corruption regulatory compliance	High	High	The industry is encouraged in certain countries of operation, so that compliance is key.
Sector growth in the region	Medium	Medium	As indicated in “market presence”, Globant’s contribution to the industry in the Latin American region is representative.
Diversity and personal life /work integration	High	High	The aspect is key for internal audiences as Globant is a knowledge-based organization.
Environmental awareness	Low	Low	This aspect was included as material as a result of customers’ concerns related to the industry during stakeholder dialogue.



STAKEHOLDER ENGAGEMENT

Our Sustainability Council coordinates participation, dialogues and other types of engagement with our stakeholders. In 2018, the council was responsible for selecting the stakeholders with whom to engage, and provided feedback to the engagements received by interested parties. The entities that participated in the dialogue were:

Clients

Interbank, YPF, Nestle Waters, Nespresso, Ubisoft, 3g Smart Group; AEP Energy, Amadeus, American Express, Aon, Bally Technologies, BBVA, Cars.com, Boehringer Ingelheim, CISCO, Cloudera, Coca-Cola, EA, Embraer, DELL EMC, f.biz, Fox, GroupM, HortonWorks, GREE, iSeats, JWT, Latam Airlines, lastminute.com, LinkedIn, Loyal3, Mercado Libre, MoneyGram, National Geographic Channel, NYSE Euronext, [1] OSRAM, Pernod Ricard, Petrobras, PR Newswire, Price Waterhouse Cooper, Puma, Rackspace, TVN, Sabre, Santander, Southwest, TNS, Travelocity, Trina Turk, Viajanet, Walmart Argentina, WOBI, Zynga, among others.

Governmental Offices

National Governments of United States, UK, Argentina, Uruguay, Colombia, Mexico and India. The government of the cities of Buenos Aires, Montevideo, Bogota and Medellin, Lima, Pune, San Francisco and the City of Mexico. Provincial governments of Buenos Aires, Chaco, Tucuman, Santa Fe, Cordoba, Mendoza; municipalities of Tandil, Bahia Blanca, Rosario, Mar del Plata, among others. The Embassies of the United States, Uruguay, Chile, India, Colombia, Mexico and the United Kingdom in Argentina.

Chambers

CSIS, WTIA, CESSI, Argencon, ANDI, CANIETI, CUTI, CADI, IAMCP, ATICMA, ADVA, CEPIT, Polo Tecnológico de Bahía Blanca, Cluster Tecnológico de Cordoba, AMCHAM, CACE, IDEA, ACDE, AEA, among others.

Civil Society Organizations & Education Centers

Argentina: Endeavor Argentina, CIPPEC, Oficinos Foundation, Fatima Foundation, PANAAACEA, CONICET, Njambre, Arbusta; Instituto Tecnológico Inmaculada Concepción (ISTIC), Centro Metropolitano de Diseño, Si Foundation, Equidad Foundation, Garrahan Foundation, Cimientos Foundation, Doncel Foundation, Liceo Francés, APAdA, ASDRA, Afasia Foundation, Nosotros Foundation, Los Robles School, Dialogos School, Comunidad IT, Nochebuenaparatodos Foundation, Sagrada Familia Foundation, Blood Bank of Córdoba, Ramón Santamarina Hospital, EFA, Chaco, OIA, Hemotherapy Center of Resistencia, CONIN, Aldeas Infantiles, CEC, Technical School of Mar del Plata, Technical School N° 2 of Bahia Blanca, Inmaculada Church, Esc.ST N° 1 "Raúl Scalabrini Ortiz", Esc. ST N° 2 "Ing. Felipe Senillosa", San Antonio de Padua, Day School, Instituto Superior Hilet, Comedor La Sonrisa de

los Chicos, Sociedad de Fomento, 9 de Noviembre neighborhood, Comedor Gigantes de Amor, Pies descalzos Foundation, Senda Azul school, Rabitos felices foundation, Austral, UBA, UCA, ITBA, UCEMA, UADE, IAE, UCES, University of Palermo, Belgrano University, UTN, UNR, CAECE, Universidad del Norte Santo Tomás de Aquino, National Technological University, UNNE, Colombia: Arbusta Colombia, Niños con Cáncer Foundation, Sta Leoni Aviat de Medellín School, Escuela Colombiana de Ingeniería Julio Garavito, I. U. Salazar y Herrera, UNAC, Uni Católica Luis Amigó, Universidad La Salle, Uruguay: Plan Ceibal, ORT Montevideo, Universidad del trabajo del Uruguay, UTEC, UTU Florida, Hemotherapy Center, Others: Mexico: Red Cross, Laboratoria, Topos Foundation. Chile: Laboratoria. India: Being Volunteer. USA: California College of the Arts (CCA) and Latin San Francisco.

Media

Print, on-line, television and radio media from Argentina, Uruguay, Perú, Brazil, Colombia, Mexico, U.S.A., U.K., India and Spain



SUSTAINABILITY INDEX



SUSTAINABILITY INDEX

GRI REPORT CONTENT

General basic contents	Disclosure Number	Page	Description
GENERAL DISCLOSURE			
GRI 102	102-1	36	Name of the organization
GRI 102	102-2	12 – 14	Activities, brands, products, and services
GRI 102	102-3	6, 36	Location of headquarters
GRI 102	102-4	36	Location of operations
GRI 102	102-5	36	Ownership and legal form
GRI 102	102-6	6	Markets served
GRI 102	102-7	5-6	Scale of the organization
GRI 102	102-8	25-26	Information on employees and other workers
GRI 102	102-9	5, 36	Supply chain
GRI 102	102-10	No changes	Significant changes to the organization and its supply chain
GRI 102	102-11	36	Precautionary Principle or approach
GRI 102	102-12	36	External initiatives
GRI 102	102-13	39	Membership of associations
GRI 102	102-14	3	Statement from senior decision-maker
GRI 102	102-16	8, 28-30	Values, principles, standards, and norms of behavior
GRI 102	102-18	7	Governance structure

General basic contents	Disclosure Number	Page	Description
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GRI 102	102-41	8	Collective bargaining agreements
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GRI 102	102-43	39	Approach to stakeholder engagement
GRI 102	102-44	38	Key topics and concerns raised
GRI 102	102-45	36	Entities included in the consolidated financial statements
GRI 102	102-46	37	Defining report content and topic Boundaries
GRI 102	102-47	38	List of material topics
GRI 102	102-48	no restatements	Restatements of information
GRI 102	102-49	*	Changes in reporting
GRI 102	102-50	44	Reporting period
GRI 102	102-51	46	Date of most recent report
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GRI 102	102-53	46	Contact point for questions regarding the report
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* no material changes have been identified
** this report has not been externally verified

MATERIAL ASPECT: ECONOMIC PERFORMANCE

GRI 103	103-1	16-18	Explanation of the material topic and its Boundary
GRI 103	103-2	16-18	The management approach and its components
GRI 103	103-3	16-18	Evaluation of the management approach
GRI 201	201-1	16-18	Direct economic value generated and distributed
GRI 201	201-4	17	Financial assistance received from government

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MATERIAL ASPECT: MARKET PRESENCE

GRI 103	103-1	12-14, 19	Explanation of the material topic and its Boundary
GRI 103	103-2	12-14, 19	The management approach and its components
GRI 103	103-3	12-14,19	Evaluation of the management approach
GRI 202	202-2	25	Proportion of senior management hired from the local community

MATERIAL ASPECT: INDIRECT ECONOMIC IMPACTS

GRI 103	103-1	4-5	Explanation of the material topic and its Boundary
GRI 103	103-2	4-5	The management approach and its components
GRI 103	103-3	4-5	Evaluation of the management approach
GRI 203	203-2	30, 32	Significant indirect economic impacts

MATERIAL ASPECT: ANTI-CORRUPTION

GRI 103	103-1	8	Explanation of the material topic and its Boundary
GRI 103	103-2	8	The management approach and its components
GRI 103	103-3	8	Evaluation of the management approach
GRI 205	205-2	8	Communication and training about anti-corruption policies and procedures

MATERIAL ASPECT: EMISSIONS

GRI 103	103-1	33	Explanation of the material topic and its Boundary
GRI 103	103-2	33-34	The management approach and its components
GRI 103	103-3	33-34	Evaluation of the management approach
GRI 305	305-2	33-34	Energy indirect (Scope 2) GHG emissions
GRI 305	305-3	33-34	Other indirect (Scope 3) GHG emissions
GRI 305	305-4	33-34	GHG emissions intensity
GRI 305	305-5	33-34	Reduction of GHG emissions

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MATERIAL ASPECT: EMPLOYMENT

GRI 103	103-1	23-24, 28	Explanation of the material topic and its Boundary
GRI 103	103-2	25-26	The management approach and its components
GRI 103	103-3	25-26	Evaluation of the management approach
GRI 401	401-1	23-25	New employee hires and employee turnover
GRI 401	401-2	30	Benefits provided to full-time employees that are not provided to temporary or part-time employees

MATERIAL ASPECT: TRAINING AND EDUCATION

GRI 103	103-1	23-24	Explanation of the material topic and its Boundary
GRI 103	103-2	23-24	The management approach and its components
GRI 103	103-3	24, 26, 28	Evaluation of the management approach
GRI 404	404-1	23	Average hours of training per year per employee
GRI 404	404-2	24	Programs for upgrading employee skills and transition assistance programs
GRI 404	404-3	28	Percentage of employees receiving regular performance and career development reviews

MATERIAL ASPECT: DIVERSITY AND EQUAL OPPORTUNITY

GRI 103	103-1	29	Explanation of the material topic and its Boundary
GRI 103	103-2	29	The management approach and its components
GRI 103	103-3	25-29	Evaluation of the management approach
GRI 405	405-1	25-29	Diversity of governance bodies and employees
GRI 405	405-2	26	Ratio of basic salary and remuneration of women to men

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MATERIAL ASPECT: LOCAL COMMUNITIES

GRI 103	103-1	31-32	Explanation of the material topic and its Boundary
GRI 103	103-2	31-32	The management approach and its components
GRI 103	103-3	31-32	Evaluation of the management approach
GRI 413	413-1	32	Operations with local community engagement, impact assessments, and development programs

MATERIAL ASPECT: MARKETING AND CLIENT SATISFACTION

GRI 103	103-1	19	Explanation of the material topic and its Boundary
GRI 103	103-2	19	The management approach and its components
GRI 103	103-3	19-20	Evaluation of the management approach
GRI 417	417-1	20	Requirements for product and service information and labeling

MATERIAL ASPECT: CUSTOMER PRIVACY

GRI 103	103-1	20	Explanation of the material topic and its Boundary
GRI 103	103-2	20	The management approach and its components
GRI 103	103-3	20	Evaluation of the management approach
GRI 418	418-1	20	Substantiated complaints concerning breaches of customer privacy and losses of customer data

INTEGRATED REPORT CONTENT

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ORGANIZATIONAL OVERVIEW AND EXTERNAL ENVIRONMENT

What does the organization do and what are the circumstances under which it operates?

28	Culture, ethics and values
6-7, 36	Ownership and operating structure
10-14	Principal activities and markets
10-14	“Competitive landscape and market positioning”
5-7	Position within the value chain
5-6, 16-18	Key quantitative information
5	Significant factors affecting the external environment

GOVERNANCE

How does the organization’s governance structure support its ability to create value in the short, medium and long term?

9-10	“leadership structure, including the skills and diversity”
9-10	“Specific processes used to make strategic decisions”
27-32	“How the organization’s culture, ethics and values are reflected in its use of and effects on the capitals”
27-32	“The responsibility those charged with governance take for promoting and enabling innovation”
8	“How remuneration and incentives are linked to value creation in the short, medium and long term”

BUSINESS MODEL

What is the organization’s business model?

5	Inputs
5	Business Activities
5	Outputs
5	Outcomes

Page	Description
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RISKS AND OPPORTUNITIES

What are the specific risks and opportunities that affect the organization's ability to create value over the short, medium and long term, and how is the organization dealing with them?

20	Key risks and opportunities that are specific to the organization
20	Organization's approach to any real risks (whether they be in the short, medium or long term) that are fundamental to the ongoing ability of the organization to create value

STRATEGY AND RESOURCE ALLOCATION

Where does the organization want to go and how does it intend to get there?

3, 5, 8	Objectctives and strategic plans
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PERFORMANCE

To what extent has the organization achieved its strategic objectives for the period and what are its outcomes interms of effects on the capitals?

5, 15-20	Quantitative information
5, 15-20	Impact on capitals
39	Relationships with stakeholders

OUTLOOK

What challenges and uncertainties is the organization likely to encounter in pursuing its strategy, and what are the potential implications for its business model and future performance?

4, 11-14	organization's expectations about the external environment
4, 11-14	Mechanisms to address challenges and opportunities

BASIS OF PREPARATION AND PRESENTATION

How does the organization determine what matters to include in the integrated report and how are such matters quantified or evaluated?

37-39	organization's expectations about the external environment
37-39	Mechanisms to address challenges and opportunities



SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS

Topic	Accounting Metric	Category	Unit of Measure	Code	Page
Environmental Footprint of Hardware Infrastructure	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	TC-SI-130a1	33-34 (reported as its equivalent in emissions)
Environmental Footprint of Hardware Infrastructure	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m³), Percentage (%)	TC-SI-130a2	Not material
Environmental Footprint of Hardware Infrastructure	Discussion of the integration of environmental considerations into strategic planning for data center needs	Discussion and Analysis	n/a	TC-SI-130a3	33-34
Data Privacy & Freedom of Expression	Description of policies and practices relating to behavioral advertising and user privacy	Discussion and Analysis	n/a	TC-SI-220a1	20
Data Privacy & Freedom of Expression	Number of users whose information is used for secondary purposes	Quantitative	Number	TC-SI-220a2	20
Data Privacy & Freedom of Expression	Total amount of monetary losses as a result of legal proceedings associated with user privacy	Quantitative	Reporting Currency	TC-SI-220a3	20
Data Privacy & Freedom of Expression	(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	Quantitative	Number, percentage (%)	TC-SI-220a4	20
Data Privacy & Freedom of Expression	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	Discussion and Analysis	n/a	TC-SI-220a5	20
Data Security	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of users affected	Quantitative	Number, percentage (%)	TC-SI-230a1	20
Data Security	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Discussion and Analysis	n/a	TC-SI-230a2	20
Recruiting & Managing a Global, Diverse & Skilled Workforce	Percentage of employees that are (1) foreign nationals and (2) located offshore	Quantitative	Percentage (%)	TC-SI-330a1	25
Recruiting & Managing a Global, Diverse & Skilled Workforce	Employee engagement as a percentage	Quantitative	Percentage (%)	TC-SI-330a2	25
Recruiting & Managing a Global, Diverse & Skilled Workforce	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	Quantitative	Percentage (%)	TC-SI-330a3	36
Intellectual Property Protection & Competitive Behavior	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	Quantitative	Reporting Currency	TC-SI-520a1	20
Managing Systemic Risks from Technology Disruptions	Number of (1) performance issues and (2) service disruptions; (3) total customer downtime	Quantitative	Number, Days	TC-SI-550a1	20
Managing Systemic Risks from Technology Disruptions	Description of business continuity risks related to disruptions of operations	Discussion and Analysis	n/a	TC-SI-550a2	20

ACTIVITY METRICS

Activity Metric	Category	Unit of Measure	Code	Page
(1) Number of licenses or subscriptions, (2) percentage cloud based	Quantitative	Number, percentage (%)	TC-SI-000A	20
(1) Data processing capacity, (2) percentage outsourced	Quantitative	*	TC-SI-000B	20
(1) Amount of data storage, (2) percentage outsourced	Quantitative	Petabytes, Percentage (%)	TC-SI-000C	20

* Note to TC-SI-000B – Data processing capacity shall be reported in units of measure typically tracked by the entity or used as the basis for contracting software and IT services, such as Million Service Units (MSUs), Million Instructions per Second (MIPS), Mega Floating-Point Operations per Second (MFLOPS), compute cycles, or other. Alternatively, the entity may disclose owned and outsourced data processing needs in other units of measure, such as rack space or data center square footage. The percentage outsourced shall include On-Premise cloud services, those that are hosted on Public Cloud, and those that are residing in Colocation Data Centers.

REPORT PROFILE



Stock

Globant is listed in NYSE under the ticker GLOB and in the LuxSE under ISIN number LU0974299876



Independent Audit Firm*

Deloitte

* Sustainability disclosures have not been externally verified



Sustainability Advisor

Crowe



Transfer Agent

American Stock Transfer & Trust Company, LLC



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Reporting cycle

Annual



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