

2011



Sustainability report

 **Globant**
we are ready

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Welcome!



Nine years ago, when Néstor, Guibert, Martín and I founded Globant, we had the idea of not only building a groundbreaking world class company, which would apply different practices from those seen at the time, but also have healthy and sustainable growth.

Today we are proud to introduce our first sustainability report; guided by the Global Reporting Initiative standards and aligned with the Global Compact which, supported by the values of our Manifesto, is our long-term strategy.

The sector presents great global challenges. The world economy is increasing its efforts to improve competitiveness, leading to a continuing need to put all our creativity, innovation, talent and effort into maintaining our leadership as a global company.

Globant has had great achievements in 2011: turnover increase by 50% over the previous year, the acquisition of the American company Nextive, and the opening of our headquarters, event which was attended by the Argentine President, among others.

Regarding our CSR practices, the results are also very encouraging: we have achieved positive results with the TesteAR program, the many pro bono projects that have provided technology to the community, and the actions to reduce our carbon footprint show that we are on the right track.

The future holds many challenges. Our growth and consolidation as a global company will require highly demanding sustainability processes, with goals and objective measurements that allow us to take care of our company's value in harmony with stakeholders.

For that reason, this first report is a fundamental starting point to address our tenth year as an organization. Globant is on track to be the leader in creating innovative software products. Hope you enjoy it...



Martín Migoya
CEO Globant

Impacts, risks and opportunities

Globant, as an organic institution, is continuously in contact with different groups of people. This report intends to be an answer to a dialogue with our various stakeholders, in which we examined topics of particular importance to them and which are also Globant's priority:

Bringing in career development opportunities expectations satisfied*

Nine years after its creation, Globant has offices in eleven cities, with 62 per cent of the Globers working outside the Capital City.

Excellence and innovation expectations satisfied*

Through our Ideation Sessions at Globant Labs, the Hackathones and Premier League have developed innovative software products that enhance people's quality of life.

Work culture expectations satisfied*

Each and every one of our Manifesto values are practiced daily, based on the three pillars promoted by the organization: autonomy - excellence - purpose.

Career opportunities expectations satisfied*

The international nature of our projects, the implementation of Open positions, the incorporation of the program Globant U graduates and the number of Globers that redirected their career through trainings exceeded expectations.

Inclusive business expectations satisfied*

The number of TesteAR students quadrupled and the first course in the interior of the country was developed. The challenge for 2012 will be to scale the program to other cities.

In 2011 we began to assess and monitor the sustainability of our operations with two standard parameters: **using GRI as an indicator performance model and reducing the carbon footprint per employee** (partly measured in 2011. It will be systematized as from 2012).

This model also allows us to identify risks and opportunities related to sustainability: we are aware that there are some aspects which are now on the agenda of our industry at global level, as talent retention and development of the sector. Regionally, the challenge is developing Latin America as a platform for creating software with a strong emphasis on creativity and high value services.

Our goal for the next period, besides being in line with the risks, opportunities and strategic aspects mentioned above, will be oriented towards a sustained global growth. In order to achieve them, the necessary governance mechanisms will be designed to manage these risks and opportunities, whose main pillars are: the implementation of the Code of Ethics and its reporting lines, and the creation of a Sustainability Council to guide the vision of the area.

* assessment carried out by Globant's Sustainability Board

Dialogues with our stakeholders

(Scope, coverage and focus on stakeholders)



This report is the result of the implementation of open dialogue mechanisms with each of the company's stakeholders. To do this we have applied the following methodology:

Identification of stakeholders: From the strategic guidelines of the organization.

Dialogue: We have carried out exchange processes with different stakeholders (internal, public and external entities), which helped us analyze our sustainability context.

Issues Raised: According to this analysis, each stakeholder involved in the dialogue brought in different topics (issues rising from his/her relationship with Globant, related to various aspects of sustainability).

Materiality Matrix: Finally, in order to prioritize the issues raised, we put them in order taking into account two criteria: Globant's likelihood to be able to influence a particular subject within its strategic context, and the impact Globant's actions may have on stakeholders.

Therefore, a map was created to evaluate the weight (Materiality) of each topic within our operational capacity.

The colors indicate which Globant program addresses each of the issues:





Based on this analysis, we divided the report into five sections dealing with different issues:

- **We Are Ready** section describes the strategic aspects of the organization and its added value processes.
- **People** section describes the performance of the organization in relation with its people.
- **Globant Inclusive, Ready to Help** and **Think Green** are part of the scheme set by the CSR team, which describes the model used to deploy our work in regards to Social Responsibility.

Stakeholders with whom the dialogue was conducted

Globers: Sessions of open dialogue were carried out, as well as the analysis of integration mechanisms available to the People area.

Founders, Financial sponsors / Potential Investors, Government, C-Level, chambers of Commerce:

In-depth interviews were conducted at management team level.

Clients: The mechanisms for listening and measuring customer satisfaction were surveyed.

Universities and Educational Institutions, Social Sector Organizations, Means of Communication:

Direct dialogue mechanisms with stakeholders were applied.



We Are Ready



bringing in career development opportunities
global and regional economic context | cross-cultural issues
value proposition + Manifesto | innovation | excellence

We are a new model of technology service providers that focuses on the development of innovative software, leveraging emerging technologies and the latest global trends. We combine the engineering and technical rigor of IT service providers with the creative approach and culture of digital agencies. Globant is where engineering, design and innovation come together to develop products on a large scale.

In just nine years, we have created a company:

- . With more than 2200 professionals working for companies such as EA, LinkedIn, JWT, Zynga and Google, among others.
- . Named Endeavor Entrepreneur (2005).
- . Listed among the top ten software development companies and among the top ten suppliers in product development (2011) by Global Services.
- . Included in the 2010 Gartner Report as Cool Vendor in Business Process Services.
- . Selected as a case study at Harvard, MIT and Stanford, among others.

Throughout the report the result of our dialogue with stakeholders has been reproduced. We have highlighted the issues associated with each section, to easily identify the treatment received by each subject.

Globants' Manifesto

Act Ethically
Think Big
Constantly Innovate
Aim to Excellence at your work
Be a Team Player
Have Fun

9 years

+2200



Studios



Our areas of expertise are concentrated in eight Studios, each of which has developed various practices dedicated to meet the expectations of the world's most demanding customers.

These Studios provide us with:

- . Unparalleled experience in different practices of each Studio, both in business and technologies
- . Innovation in each of our initiatives

Gaming: Focuses on the design and development of world-renowned video games and digital platforms that work on social and mobile Web channels.

Big Data & High Performance Solutions: Their mission is to create solutions for businesses and industries that handle a large volume of data and information that grows exponentially day by day.

Quality Engineering: Is the Studio whose focus is to mitigate customer's risk and cost, guaranteeing the highest quality standards, and always addressing users' needs.

Creative and Social: Provides services that promote clients' business, adjusting our expertise in social media, engineering and creativity to their marketing strategies.

Enterprise Consumerization: Creates innovative business solutions that enable organizations to increase internal efficiency and fulfill their objectives.

Consumer Experience: Deals with the development of Internet-based applications that enable customers to better communicate with global audiences, quickly and intuitively.

Cloud Computing & Infrastructure: Specializes in reducing and eliminating customers' risks, promoting sustainable practices to storage information, proactively combining infrastructure services and IT safety.

Mobile: Develops mobile applications and innovative interfaces, capable of running on multiple devices and platforms, using the perfect mix of creativity, talent and professionalism.

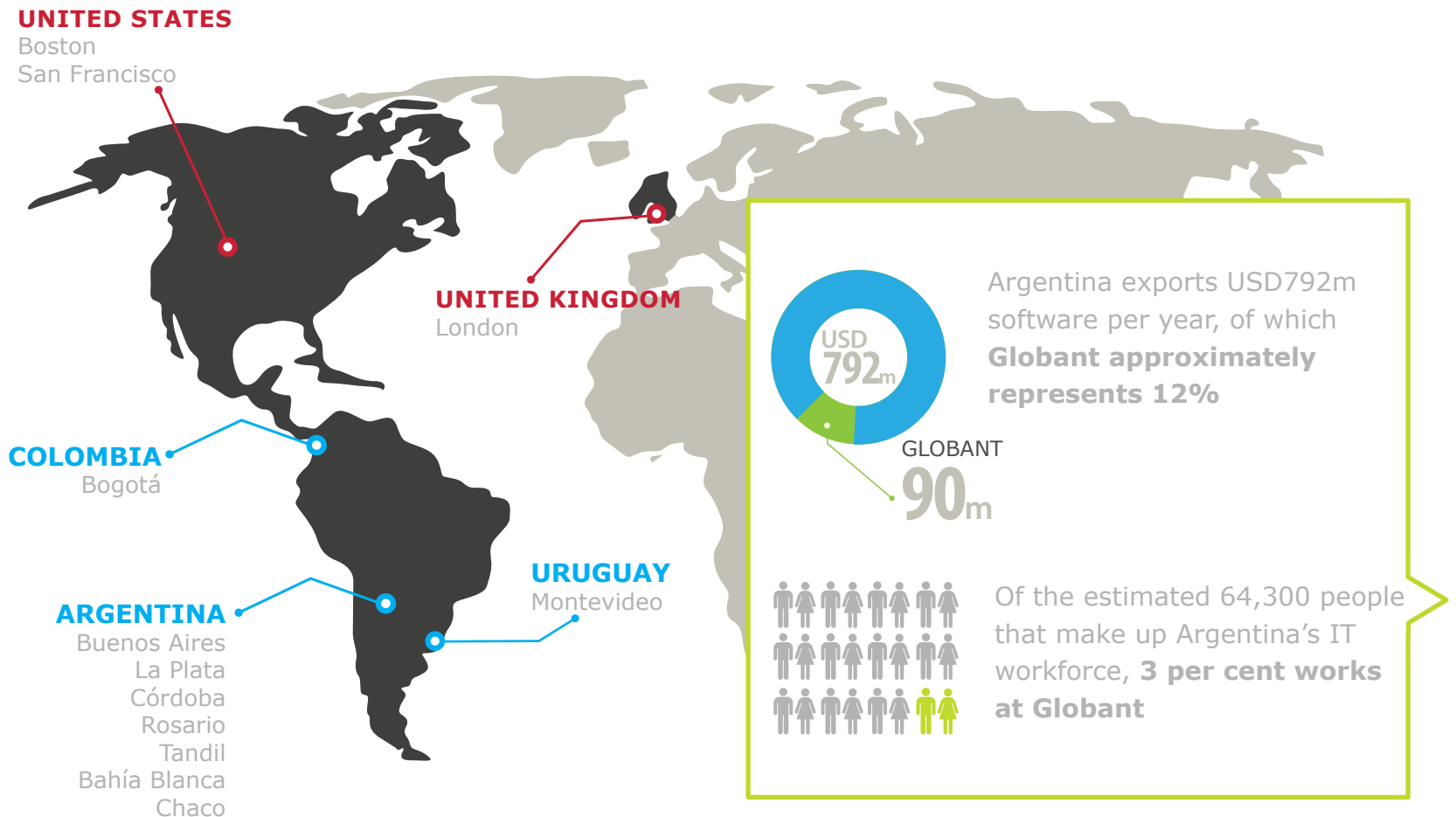
Diversification of Operations

From day zero, we had the vision of bringing in job opportunities and professional development to all parties, to generate greater talent at regional and global levels.

Today, Globant has fifteen development centers in different cities of the Americas, which work for some of the most innovative and recognized companies worldwide.

 **Development centers in Latin America**

 **Commercial offices: U.S., UK**



In Argentina

Bringing technological work to people



Anabella Orcola
Project Manager - Resistencia

"The coming of Globant to Resistencia meant the chance to work in what I love without leaving my city. The 'Green Gene' dynamics has been the means to channel all my energies, creativity and ideas".

"When Globant lands in a city it brings new opportunities, not only for prospective employees but for the entire city. In Rosario, for example, several pro bono projects are being carried out, which are used by a large portion of the population without any cost, and that improves quality of life".



Darío Lanati
Site Manager - Rosario

"Not only did Globant bring to Cordoba the possibility to work with international clients, but it also set a totally different organizational culture. The values that form part of our Manifesto are lived and applied by the Globers in a very natural way".

"The arrival of a company such as Globant to Tandil implied a great number of opportunities for the city. Five years ago it would have been unthinkable to work for companies like Google, Orbitz, Electronics Arts or Disney from our city. And today, more than 200 Globers in the city work for them and other accounts".



Andrea Wittouck
Champions - Córdoba

Federalization

In early 2010, 27 per cent of Globers were based outside Buenos Aires. By the end of 2011 this number rose to 62 per cent.



Mauricio Salvatierra
Site Manager - Tandil

Innovation as a distinctive pivot

Innovation is at the heart of our culture, so that in addition to providing a flexible and collaborative work environment, we are always ready to build the necessary infrastructure to sustain innovation, which we generate through different processes and initiatives:

Ideation Sessions



At the beginning of any project, we often use **crowdsourcing** to put forward ideas, in order to find the best solutions for our customers. We assemble multidisciplinary teams to maximize the generation of ideas and capture the technological expertise in each of our Studios.

Hackathones



These are events where we invite programmers and engineers, both internal and external, to intensively collaborate in a technological challenge. These "hacker marathons" are an opportunity to learn, create new ideas, and collaboratively work with others.

Globant Labs



To help Globers be on top of technological innovation, we give them the freedom to explore and test new ideas and technologies in our Labs: robotics, bioinformatics, virtual worlds, tangible interfaces for augmented reality, etc.

Premier League



The Premier League is an elite team of Globers (regarded as Gurus), whose mission is to foster innovation by means of crosspollination of their knowledge on emerging technologies and market trends, through our Studios and among our Globers.

Clients

Throughout 2011, we worked with 219 clients who believed in our expertise and trusted our experience to create the software products they demanded.

Here are some of them:



To foster these relationships, Globant measures the results through satisfaction surveys. To do so, we have defined a particular process that establishes contact mechanisms, frequency, data processing, analysis and derived actions. This process is largely performed through an application. In 2011, the measurement consisted of investigating the type of recommendation clients would be willing to give colleagues and other companies. To do so, a 60 per cent punctuation objective was defined, with these results:

Enterprise Consumerization	63%
Consumer Experience	65%
Creative & Social	54%
Big Data & High Performance Solutions	55%
Quality Engineering	65%
Cloud Computing & Infrastructure	57%
Gaming	63%

Globant average is 61%
Above the targeted 60%

For 2012 some improvements have been proposed such as extending surveys to 14 questions, 12 of them closed on a scale of 1 to 10, and 2 open questions to ask about opportunities for improvement. In order to achieve excellence, some quality plans have been defined for scores of less than 6 points in any category, which will be validated with clients.



2011, a year with plenty to celebrate

In 2011 we were actors in two historic landmarks: buying Nextive and the opening of our new headquarters.

In August 2011, Globant acquired Nextive, an American software development company for mobile and social applications based in San Francisco. Beyond the fact that this operation is aligned with our vision of the IT market and its current needs, the organizational culture that Nextive brought in is closely related to our values. We share with them the passion for innovation, creativity and challenges. With this transaction, we became the first Argentine company to acquire an American one.

On Thursday September 8, we received the President of Argentina, Cristina Fernandez de Kirchner, in our Buenos Aires offices to celebrate the official opening of our headquarters. The new offices, which required an investment of USD 10 million, has room for 300 people and provides an edgy design that joins art with technology.



Financial information

Economic value generated (consolidated)

USD 90.073.128

Consolidated revenue from global operations

Economic value distributed

USD 16.047.663

18%

Cost of operations

USD 60.979.510

68%

Employees' salaries and benefits (*)

- 0%

Dividends / payments to shareholders

USD 3.088.583

3%

Payments to Governments in form of taxes (**)

USD 2.869.794

3%

Others (depreciations, interest, etc.)

USD 7.087.578

8%

Economic value reinvested in the organization

Organization's value added to 12/31/11

(*) It includes employees and executives

(**) It includes payments to Federal, State and City Governments in the jurisdictions where operations take place

Regarding the organization scale

Localization	Geographical distribution	Average age
Buenos Aires	36%	31
La Plata	19%	25
Córdoba	12%	30
Rosario	9%	30
Tandil	8%	30
Bahía Blanca	1%	28
Chaco	3%	28
Montevideo	7%	31
Bogotá	3%	30
Estados Unidos	2%	29
Inglaterra	<1%	32
Total	100%	29



874
Projects
219
Clients
2236
Globers

Leading this Dream

Martín Migoya

CEO & Chairman



Martín Umaran

COO



Alejandro Scannapieco

CFO



Guibert Englebienne

CTO



Gustavo Barreiro

EVP Delivery



Guillermo Marsicovetere

CBO



Guillermo Willi

Chief People Officer

Néstor Nocetti

EVP Innovation Labs

Wanda Weigert

Communications Director



Due to the growth rate the company has had as a global organization, we have established as a priority, in terms of corporate governance, the incorporation of risk management processes according to the framework established by Sarbanes-Oxley Act of the United States (SOX).

These processes involve risk control in accounting, budgetary control, information technology, purchasing, accounts payable, accounts receivable and billing, tax accounting, cash flow and financial management, allowances and transfers, and payroll processes, financing mechanisms and merger and acquisition procedures.

Thus, in 2012, Globant will have its risk management

processes in place, which will reach all significant transactions, as well as, during the deployment of these processes, the corresponding training mechanisms for stakeholders.

In addition, we will implement an anonymous reporting mechanism for those cases against the Code of Ethics. This intends to create a tool (online form) for Globers to make anonymous reports and to establish an audit committee that will receive the complaints and carry out the appropriate investigations.

These mechanisms help to supplement government mechanisms providing transparency and creating an integrity framework for all members of the organization.

People

work culture | career opportunities

Challenges, customers, internationality



"Our business is made up of people. Knowledge and social capital are the basis of our company. Therefore, Globant is its Globers, and Globers are Globant. Team assignment, work flexibility, relaxed and entertaining organizational culture, and career challenges are key elements in Globers' lives. Our management has put the focus on developing talent. For this purpose we have structured the area in three teams of professionals whose objectives are aimed at accompanying Globers in their professional development: People Care as a service area, People Career as support to the career plan, and Champions as a direct link between people and the organization.

In addition, we have three communication mechanisms allowing permanent interaction with Globers: We practice a policy of open doors (where communication structures and office design allow us to have visibility and transparency, inviting dialogue); we maintain direct communication with each employee through Champions and collect individual opinions via Working Mood (a survey on work and labor environment), which this year has granted us three more points than last year.

As a result of this dialogue with Globers, we have defined our challenges for 2012 in order to focus on strengthening the leadership of middle management level, review and improve our tools, processes and internal services, and to optimize internal communication channels".



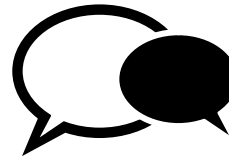
Guillermo Willi

Chief People Officer

Info in Numbers



Number of Globers
(Dec 2011) **2236**
23% + than in 2010!



100%

Globers get
performance assessment



1825

Globers trips in a year

1400

Turns
around the world

21% women at Globant



Staff areas: 71%
Business analysts: 53%
Internet Mkt Analysts: 50%
Production areas: 18%

Executive or
managerial
positions held
by women

25%



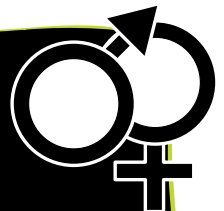
**Earnings by
gender ratio**

Average salary 2011:

Women 5% less than men

Salary increase 2011:

Women 2% more than men



14

Globers' bands
(band contest 2011)



45.775
apples
consumed



33.952

Training hours in 2011

2152 Trained
Globers per year



16

Average
annual training
hours per person



Labor
absenteeism
a Globber is absent

1,16 days a year



Happy Hours

180!

Programs Serving People

People Careers

Open Positions: In Globant we regard autonomy as one of the cornerstones of our culture. For this reason, we give Globers the possibility to apply to the open positions that come from different projects.

My Career Program: It aims at creating a space for Globers' development, providing them the necessary tools to be part of defining their career in Globant.

Benefits: Globant's benefits seek to create a pleasant and healthy working environment and provide Globers with programs to improve their quality of life both inside and outside the company. For this reason, we offer massage sessions, yoga and gym classes, and a hairdresser in the offices, and we provide fruit and croissants. We have a long list of discounts in products and services that Globers may use through

their G++ card, and we are always thinking about ways to make Globant the best place to work.

Globant U: In 2010 we launched Globant U which aims to train the company's talent pool so as to boost their professional development, and with which over 200 Globers were trained. In 2011, 150 graduates moved into other positions related to their training.

English classes: According to their level, classes are offered to all Globers who want to learn English. Furthermore, the content taught in each group is adjusted to the needs of each task.



People Care

Maternity leave: After returning to work, mothers are allowed to take the parental leave. Otherwise, we offer her an additional month of paid leave.

Paternity leave: Globant also offers an extended license for parents. We give them two additional days, in order to make up a whole week off.

Health: All Globers, and their family groups, are entitled to have OSDE prepaid medical care.

Banks: We have 3 different banks, for Globers to choose freely: Citi, Santander Rio and HSBC. These, in turn, provide Globers with exclusive benefits for belonging to the company.

People Care 24: All Globers have an interconnected network available 24 hours, 7 days a week, ready to solve Globers' emergencies abroad.

Champions

Stellar Program: We created the "Stellar Program" so that Globers can acknowledge their peers for some achievement or behavior that represents our values. Every month Globers have 5 stars to distribute among their colleagues, and those who receive more stars are monthly and annually rewarded. In 2011, 17,236 stars were awarded to 2,346 Globers.

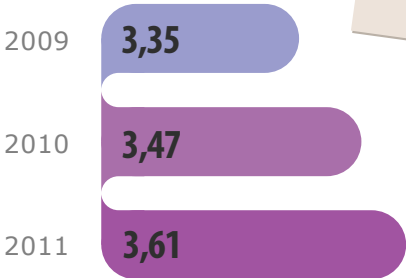
Have Fun: Every year a group of Globers travels to Las Leñas for a weekend. Globant supports the transportation and part of the expenditure of those days. Other actions Have Fun promotes are the organization of happy hours and birthday celebrations.



working
mood
building a better Globant

86%
participation

Assessment (1 to 5)



"I worked during nine years wearing suits and ties before coming to Globant, and what I discovered is that being a Globber comes almost by nature. The true essence of a Globber is in each of us. I see Globant as a facilitator of spaces and dimensions to help you discover yourself more as a human being because, technical challenges are not the only ones in your workday. You actually grow in all directions: professionally, dealing with clients, improving your bilingualism and handling equipment ... and when you look back at your past, you realize you've grown".

Andrés Gutiérrez - Globant Bogotá
*.Net Developer - Software Designer
 amateur guitarist player*



"I joined Globant 7 years ago as a Java Developer. In 2007 I was asked to go work for clients in England. After this great experience I returned to Buenos Aires, where I continued working for several companies, but as a Technical Leader, and there I took on the challenge of coordinating geographically distributed teams in different cities. Finally, in the last year, I had the chance to specialize in Big Data, which gave me the opportunity to be part of the Premier League as a Guru in the subject. What is the most rewarding thing over the past seven years? Globant's magic isn't only working on attractive and challenging projects, but also doing your job together with excellent professionals, who help you grow and develop throughout your career".

Sabina Schneider - Globant Buenos Aires
Tech Director - Guru

"In 2009, I had the opportunity to participate on a project for Google, which had bought the biggest online advertising company a short time ago, and needed to integrate the technologies of the two companies.

Thanks to this, I was able to have firsthand experience of walking through the halls of this giant. I rubbed shoulders with renowned people that can be considered the founders of the Internet age: the creators of Java, Unix or the authors of the books I studied at college. Clearly, it was one of the most rewarding experiences of my professional career".

Javier Zimman - Globant San Francisco
Mobile Studio - VP Technology



Globant inclusive



Inclusive business | relationship with the community

From Globant Inclusive we generate programs and projects that promote the inclusion of people in vulnerable situations, in order to make the company a more inclusive business.

TesteAR

It is a training program for IT job placement, which focuses on training youths from vulnerable groups so that, at the end of the course, they can enter the labor market in the software industry.

During 2011 the amount of students quadrupled. We also carried out the first TesteAR program inside the country and we incorporated new partners.

For 2012 we are planning to conduct TesteAR in five different cities, thus reaching 100 students in a year.

Computing Laboratory (Resistencia)

For 2012, we are planning to open, together with the provincial government, a Computing Lab in Resistencia (Chaco) which will be a strategic and high quality training center in order to feed the growing local software industry.

The Lab will be the first of its kind in Argentina and will seek to empower Chaco as a software development and computer service hub.

Job placement for adults

This year we performed an analysis jointly with Asociacion Diagonal and the Recruiting area to verify the possibility of incorporating people over 45 years. During 2012 we will keep on moving forward on this path.

Programs for people with disabilities

We conducted a survey in the Facilities area to assess the installations available for the disabled. In addition, some pilot initiatives started in Resistencia and Buenos Aires to discuss the feasibility of the project. Finally we started to design a plan to incorporate people with disabilities so they can work part or full time from home.



TesteAR in detail

Origin and description of the project

In late 2009, María José Peirano and Willy Marsico-vetere designed and carried out a training course for marginalized youths.

The goal has always been to boost the talent of young people who have fewer opportunities and help them find more job openings in the IT market through computer training.

The course is aimed at Application Manual Testing, a key position in the software development process, which does not require very complex studies, thus opening doors to young people to enter the industry. TesteAR seeks to provide comprehensive training to its beneficiaries and develop all the technical, personal and professional abilities that allow young adults to enter such a large industry with so much growth as the Information Technology is.



Scheme

- . Providing Manual Testing Training to a group of vulnerable youths
- . Beneficiary Profile: young adults who have completed high school, between 18 and 25, with a vulnerable social situation, and who are interested in computing
- . Duration of the Training: 4 months, Monday through Friday, four hours per day. A Total of 320 hours of classes
- . Training: Computing Basics - Manual Testing - Technical English - Professional and personal development
- . Providing each beneficiary with a monthly scholarship as allowance



What is Manual Testing of Applications?

It comprises the processes that are used to verify and reveal the quality of a software product. They are used to identify potential failures of implementation, quality or usability of a program or video game. Basically it is a phase in software development which involves the testing of built applications.

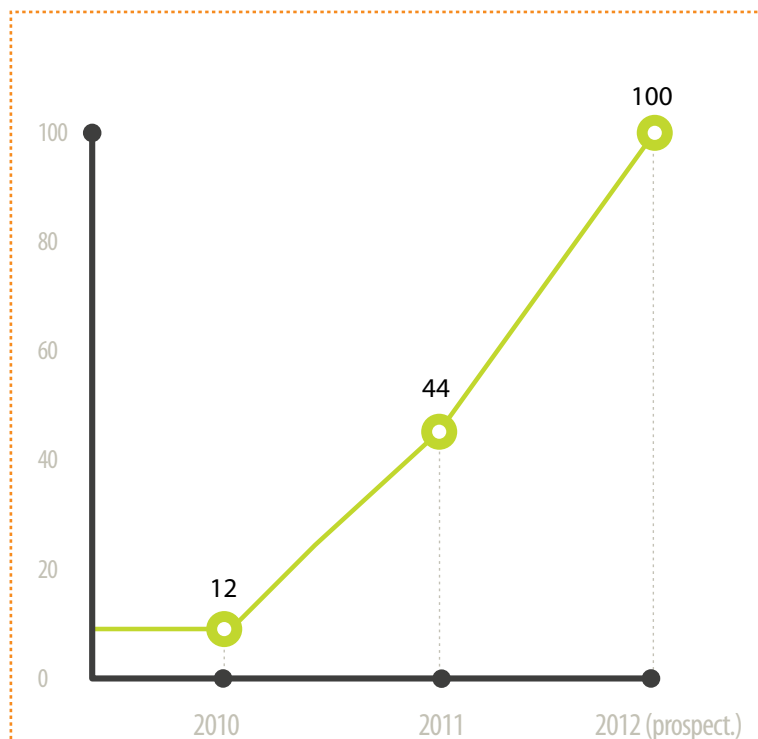
First experiences

In 2010, together with Fundacion Desarrollar, a first pilot test was launched in Buenos Aires. Of the 50 young adults enrolled, 12 students were selected, and 9 of them successfully completed the course in December 2010. From this group, 4 graduates were enrolled in colleges to continue studying Systems, and 4 have begun working at Globant. In a reduced population, the desired result was achieved in the 75 per cent of the enrolled students.

During 2011, two more courses were developed: one in Tandil (together with the city Municipality and the sector Business Chamber) and another, again in Buenos Aires (jointly with Desarrollar Foundation and Compromiso Foundation).

Of the 44 young adults who started the program in 2011, more than 85 per cent successfully completed the course. Currently, we are helping them in their interview processes to get a job in the industry, either at Globant or in other companies.

For 2012, we are planning to conduct five more courses: three in Buenos Aires city and two inside the country. In order to carry them out, a web of cross-sector partnerships has been integrated which will allow the replication of this initiative both temporally and geographically.



TesteAR students

Indoors

The goal of TesteAR is to be an alternative to the problems of vulnerable young adults who neither work nor study. For this initiative to be sustainable over time and replicable, it must be aligned with the business. For this reason, different areas of the company were involved, so as to achieve the best possible insertion:

Top Management:

The Top Management was requested to define the strategic place where the program would take place.

Finance:

A business case was organized with the finance area to understand the impact and return.

Manual Tester Team: Globant's Manual Tester team contributed in the development of the content, which was designed according to their own work needs.

This helped students to quickly understand the

concepts and to see the classes as a practical experience.

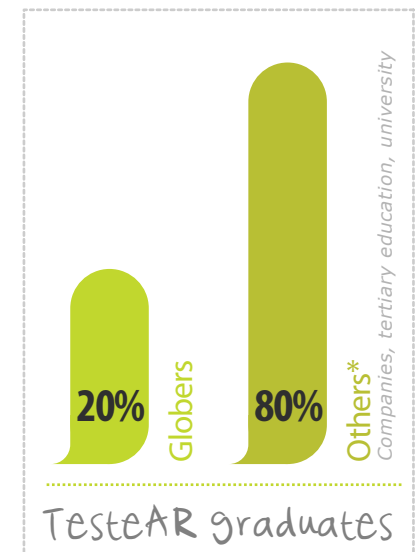
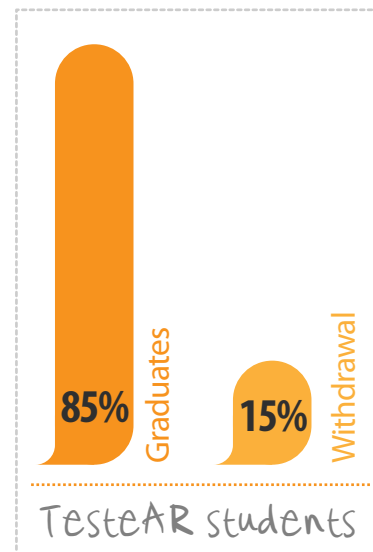
Recruiting:

As corporate volunteering, the staff offered to train the students and help with the recruiting process as well as job searched after the program.

Career:

We worked with the Career team to design an internal training plan for those graduates who get placed at Globant.

The success achieved by the program in these first years shows the possibility of replication in other companies, making TesteAR scalable and sustainable over time.



Part of the team

So far, 20 per cent of TesteAR program graduates have entered Globant. They enter Globant as QC Trainees and they join one of the work teams.

"For me TesteAR has been an excellent experience and implied betting on talent and improvement. I'm the eldest of six brothers. We all live with my parents in Villa Soldati, Los Piletones neighbourhood. I enrolled in the course without knowing very well what it was about. There I met new people from other schools, with different lives, and I was able to learn a trade new to me. After finishing classes I had interviews at Globant, and luckily I was hired. When I started there I had the chance to be part of a big work team, with a great work environment, and I am making the most of it. In the past 2 years I have been part of many projects working for multinational companies and teaming up with people from the interior of the country, continuously using English. I'm very thankful for the opportunity I was given, and for the possibility to keep on learning and enjoying work".



Gustavo Equise
TesteAR first group graduate
QC Junior de Globant



Ready to Help



entrepreneurial ecosystem | pro bono relationship with the community

The pillar Ready to help guides us in our relationship with the community and helps us find roles where our knowledge and experience may increase the social capital of the places where we work. Our work focuses on three issues which became clear in our dialogues with stakeholders.

Entrepreneurship

For Globant to build and grow an entrepreneur ecosystem, be committed to it and bear witness that a great world-class company from Latin America can be created, is one of its main missions in the community and one of the great social responsibility initiatives that are promoted from the Top Management.

Globant's four founders, like the rest of the C-level and middle level managements promote meetings with startups and spend several hours a month participating in activities in nonprofit associations like Fundacion Endeavor, which promotes, the development of such ecosystems and provides a space that generates wealth and opportunities for the region.



"Participating in organizations like Fundacion Endeavor, which promotes entrepreneurial culture in the country, is our way of giving back to society, because we encourage others who have a business idea to take it to the next level. We are committed to this mission and we believe we have much to contribute from our experience".

*Guibert Englebienne
CTO & Co-founder de Globant
Vice-president Endeavor Argentina*

Corporate volunteering

During 2011 there were over 150 Globers volunteering in various projects, programs and actions. Some of them stood out for their commitment and added value.

Pro bono projects

From the CSR area we promote qualified volunteering, where Globers can add value from their experience as professionals. To do so, we have worked with Globant Labs team to generate innovative technology projects aimed towards the community. Among them are:

Missing Children Argentina: We have started to create an internal management tool for volunteers to manage the follow up of lost children online and in a centralized way.

Ministry of Education of Buenos Aires: We were working on the development of a Panel Control for the over 500,000 Google Apps accounts the Ministry provides all students, teachers and principals of the schools in the city.

CONICET: We have collaborated with CONICET with research on bioinformatics, generating an application to find DNA fragments coming from a sequencing reaction.

Carpoollear: We have developed a Car-pooling application for Facebook, together with the NGO STS Rosario. The idea is to join your "friends" or "friends of friends" who travel between Buenos Aires and Rosario.

¿Cuándo llega?: It is a mobile application for the Rosario community, that allows passengers to know how long it will take for the bus to arrive at the stop where the person is, in real time and for free.



Globers campaigning

These are the actions Globers spontaneously suggest. In 2011, more than one campaign per month (average) was carried out, which had to do with collections and donations and awareness campaigns.

Some of the projects were: supporting Borda Hospital; collection for schools; "Un techo para mi País"; Mediapila solidarity fair; "Movember" and HIV awareness campaigns; Christmas and Children's day collections; voluntary blood collection day; fund raising tournaments, etc.

Education

Globant's mission regarding education is to expand knowledge about new technologies in society. It seeks to influence areas where Globant has or will have a presence, thus generating improvements in the quality of life of the community which it is part of. To do so, we are working on several initiatives:

Globers for a day

In 2011, there were four "Globers for a day" in which we received an average of ten youths in the last year of high school per event, for which we counted on a large number of volunteers who received them and shared with them some of their work.

We organize three "Solidarity Hackathones" in line

Chairs at universities

Since 2009 we are teaching at universities such as Instituto Tecnológico de Buenos Aires (ITBA) and Universidad Católica Argentina (UCA). In addition, the founders and other members of the Top Management participate in lectures and presentations (e.g., in 2011 they lectured at Universidad de San Andrés, IAE, and Universidad del CEMA).

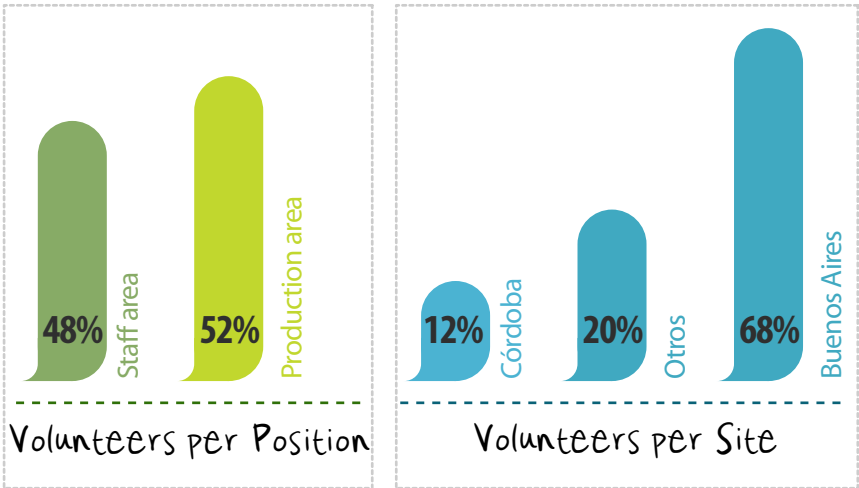
Random Hacks of Kindness (RHoK)

With the global event RHoK that takes place in several cities worldwide. We have made one in Buenos Aires, in which the Red Cross participated, another in Rosario, in which people from the Food Bank of Rosario and Civil Defense joined us, and the

last one in Bogota. In all three events, prototypes useful for the communities of origin were generated.

Others

We have collaborated in events like TEDx Buenos Aires, La Plata and Rosario, in addition to other events such as the Hackathons (mentioned above in the section on innovation), Open Talks and visits of high school students to Globant.



In 2011, over **3000 work** hours of 25 Senior and Semi-senior Globers were donated, which equals about **USD 76.000**

Think Green

ecological footprint



This aspect of our sustainability model includes the set of initiatives related to environmental care.

Ecological footprint

The ecological footprint aspect emerged as one of the points to consider in the dialogue with stakeholders. Today, measuring the carbon footprint (a generic way to quantify the emissions that harm the environment) is one of the most significant tasks being carried out by the leaders of the IT industry regarding the environment issue.

Our actions in 2011 included a set of activities tending to reduce this footprint through the implementation of more efficient technologies, and we look forward to starting our measurement in 2012, in line with what the global leaders in our sector are doing today.

Impacts and responsibilities

The ICT industry, which Globant is part of, does not significantly impact the environment. However, because of the company's growth in recent years and its commitment with this issue from the beginning, under the pillar Think Green, a number of projects aimed at raising awareness and changing habits have been developed:

Regarding energy care

As a reference, according to the World Bank in Argentina, a person emits about 1,489.86 kg of CO₂ per year in electricity consumption (Source: World Bank and the National Energy Department).

At Globant, for direct consumption of electricity, each Glocer generates 325.21 kg of carbon per year (weighted average per number of Glocers per site). The carbon footprint for direct consumption of electricity is only 619.85 tons of carbon annually.

It is important to note that the consumption indicated



here is the direct one, as there is other indirect consumptions that are not part of the calculation, such as the one an external datacenter may generate.

Server virtualization:

Currently, the proportion of virtual machines running on physical servers is 20 to 1. This means that the energy consumption necessary for using a server is sufficient for the management of 20. In the coming years we plan to increase the number of virtualization until we reach a 50 to 1.



Low power consumption Datacenters:

All our datacenters are carefully selected to help both our policy of CO2 low production, and low consumption of electricity.

Energy saving:

We are working jointly with the areas of Service Desk and Labs to develop an application for automatic shutdown of PCs, taking into consideration remote work and systems that run continuously. We look forward to implementing a pilot on the offices in Montevideo from 2012.

Globant Unplugged:

The company continues with the program Globant Unplugged, which offers advice on how to improve energy consumption during working hours and at home. This includes the proper use of computers, meeting room lights, coffee machines, etc. We seek to meet these suggestions in all our offices.

As for the recycling of materials

Using reams of recycled paper:

We have started to look for social suppliers that promote value chain sustainability. In this regard, it was agreed with the Procurement area to replace two-thirds of common paper ream purchase with recycled paper.

Recycling of paper, cardboard and plastic:

We continued with the work that was being done in the offices of Buenos Aires and began working in inland offices, seeking local organizations that benefit from the donation and facilitate logistics.



Hardware recycling or reuse:

100% of the hardware is recycled or reused, mainly through Fundacion Equidad. Globant sends the equipment which is no longer in use and invites its employees to do the same with theirs. The foundation then uses this material to teach how to repair computers to low income or unemployed people. So far, we have donated more than 150 hardware units, which have helped 15 people to become computer technicians. In addition, during 2011 some equipment was given to the University of Buenos Aires, the prison of Villa Devoto, a rural school in Cordoba and an institute in Tandil.

Awareness campaigns:

We continued with the energy care, water use and recycling awareness campaigns.

Other programs that promote environmental care

Sustainable Mobility:

In 2011 we held our commitment to Mejor en Bici ("It's better to cycle") campaign carried out by the city of Buenos Aires, encouraging Globers to cycle to work. On different locations, we favored this initiative providing bicycle repair men and raising awareness. For 2012 we are evaluating the possibility of buying bicycles for inter-office use.

RECYCLING PLAN - PAPER/CARDBOARD/PLASTIC

PLACE	QUANT. 2011 (kg.)	TOTAL QUANT (kg.)
Buenos Aires	240	3888
Rosario	20	20
Córdoba	45	45
La Plata	58	58
TOTAL	363	4011



Complementary information

Awards



Memberships



Detail of the stakeholders involved

Government: National Government (Presidency, Ministry of Labor, Ministry of Industry, Ministry of Science & Technology); City Government of Buenos Aires (Ministry of Economic Development, Ministry of Social Development, Ministry of Education, "Mejor en bici" Program, Government deputy-headquarters); Government of Chaco; Government of Tucuman; Government Santa Fe (Ministry of Labor, Ministry of Social Development); Government of Chubut (Ministry of Production, Ministry of Science & Technology); Municipality of Tandil; Consejo Escolar of Tandil; Government of Córdoba (Ministry of Finance). **Chambers of Commerce:** CESSI; CEPIT; Polo Tecnológico de Rosario; Cluster Tecnológico de Córdoba; AMCHAM; IDEA; AEA. **NGOs:** Endeavor; F. Desarrollar; F. Compromiso; United Nations; Missing Children Argentina; "Un Techo para mi País", Caritas; Casa Cuna; Help Argentina; "Va por los Chicos"; Garrahan Hospital; Junior Achievement; Sadosky Foundation; HECA Foundation (Rosario); "Negro Tobby" Organization (Córdoba); Children's Hospital of Tandil; Children's Hospital of Córdoba; Brigada de Ayuda Comunitaria (Montevideo); Creando Lazos (La Plata). **Educational institutions:** CONICET; UTN; ITBA; UNICEN; Austral University; UBA; UCA; UCEMA, National University of La Matanza; USAL; UADE; IAE; University of Palermo; FAECC; UTN Rosario; UAI Rosario; UTN (La Plata), National University of La Plata; Centro de Ensayo de Software (Uruguay). **Schools:** ORT (Argentina), ORT (Uruguay); Dante Bonati School; La Salette; I.P.E.M. No. 247 (Cassaffousth Technical School). **Media:** La Nación; Clarín; Página 12; Crónica; El Cronista; BAE; Ámbito Financiero, Perfil, Information Technology; Canal.AR, Canal 13; Telefé; Canal Metro, TV Pública; Tiempo Argentino.

Limitations of the report

Globant is a multinational organization. In this report Globant is generically referred to as all the related companies: Sistemas Globales S.A. (Argentina); IAFH Global S.A. (Argentina); Globant LLC (USA); Sistema UK Ltd. (UK); Sistemas Colombia S.A.S. (Colombia); Sistemas Globales Uruguay S.A. (Uruguay); 4.0 S.R.L. (Argentina); SG Buenos Aires S.R.L. (Argentina); Global Systems Outs S.R.L de CV (Mexico); Sistemas Globales Chile Ases Ltda (Chile); Software Product Creation S.L. (Spain); Globant S.A. (Spain).

Systems and approaches of sustainable management for these companies are assigned from the Republic of Argentina and impact on all the operations of Globant. Other entities over which Globant does not have political control or shares or other types of strategic alliances and / or joint ventures are excluded from this report.

GRI

- Level of application
- GRI Chart
- Report external evaluation

Additional Information

- Globant is headquartered in Ing. Butty 240, 9th floor - Autonomous City of Buenos Aires - Argentina.
- The fiscal year runs from 1 January 2011 to 31 December 2011.
- Formerly, for the previous fiscal year the organization issued a communication on the progress to the United Nations Global Compact.

Point of contact for this report

Francisco Michref - +54 11 4109-1700 - csr@globant.com

This report is a self-declaration by Globant in accordance with C + application level within the application level scheme defined by GRI. In addition, the company has decided to entrust Crowe Horwath as an independent third party with the external evaluation report using GRI-G3 Guide according to the self declaration made by the company (version 3.1).

According to the version 3.1	C	C+	B	B+	A	A+
Self-declaration	-	✓	-	-	-	-
External evaluation	-	✓	-	-	-	-
GRI assessment	-	-	-	-	-	-

GRI Content Index

1. Strategy and analysis		Reference	Reason for omission
1.1	(Statement by the organization's top decision-maker (CEO, chair, or equivalent senior position) on the relevance of sustainability for the organization and its strategy	4	
1.2	Description of the main impacts, risks and opportunities	5	
2. Organization profile		Reference	Reason for omission
2.1	Name of the organization	Cover, 35	
2.2	Primary brands, products and / or services	9	
2.3	Operational structure of the organization	9-10, 17	
2.4	Location of headquarters	35	
2.5	Countries where the organization operates	10	
2.6	Nature of ownership and legal form	35	
2.7	Markets served	8-10	
2.8	Scale of the organization	16, 19	
2.9	Significant changes during the period covered by the report	35	
2.10	Prizes and awards received in the reporting period	34	
3. Report parameters		Reference	Reason for omission
3.1	Reporting period for the information contained in the report	35	
3.2	Date of most recent previous report	35	
3.3	Reporting cycle	35	
3.4	Contact point for questions regarding the report or its contents	35	
3.5	Process for defining the report content	6-7	
3.6	Coverage of the report	35	
3.7	Limitations to the scope or coverage of the report	35	
3.8	Information on joint ventures	35	
3.9	Data measurement techniques and basis for making calculations	-	
3.10	Description of the effect that the restatement of information belonging to previous reports might have	35	
3.11	Significant changes from previous reporting periods	35	
3.12	Table identifying the location of the Standard Disclosures in the report	36	
3.13	Current policy and practice in relation to requests for external auditing of the report	40	
4. Governance, commitments and stakeholders		Reference	Reason for omission
4.1	Governance structure of the organization	17	
4.2	Indication of relationship between Chairman and CEO	17	
4.3	Members of the highest governance body that are independent or non-executive	17	
4.4	Mechanisms for shareholders and employees to provide recommendations or suggestions to the highest governance body	17	

4.5	Linkage between compensation for members of the senior management and executives, and the organization's performance	17	
4.6	Processes in place to avoid conflicts of interest in the highest governance body	17	
4.7	Process for determining the qualifications and expertise of the members of the highest governance body for guiding the organization's strategy on economic, environmental, and social topics	17	
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance	8	
4.9	Procedures of the highest governance body for overseeing the organization's identification and management		Not required at C application level
4.10	Processes for evaluating the performance of the highest governance body		Not required at C application level
4.11	Adoption of the precautionary principle		Not required at C application level
4.12	Social, environmental and economic principles or programs externally developed		Not required at C application level
4.13	Main associations to which it belongs (such as sector associations) and / or national and international organization to which the organization supports		Not required at C application level
4.14	List of stakeholder groups engaged by the organization	34	
4.15	Basis for the identification and selection of the stakeholders to which the organization is committed	6-7	
4.16	Approaches to stakeholder engagement	6-7	
4.17	Key concerns and topics of interest that have arisen through the participation of stakeholders	6	

Economic performance

Indicator	Description	Reference	Reason for omission
EC1	Direct economic value generated and distributed	16	
EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change	-	Not relevant
EC3	Coverage of the organization's defined benefit plan obligations	-	Not reported
EC4	Significant financial assistance received from government	-	
EC5	Range of relations between the initial standard salary and the local minimum salary in places where important operations are carried out	-	Not reported
EC6	Policy, practices and proportion of spending on locally-based suppliers at locations where important operations are carried out	-	Not reported
EC7	Procedures for local hiring and proportion of senior management hired from the local community at locations where important operations are carried out	-	Not relevant
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, pro bono, or in kind	11	
EC9	Acknowledgment and description of significant indirect economic impacts, including the extent of such impacts	-	Not relevant
		10	

Desempeño ambiental

Indicator	Description	Reference	Reason for omission
EN1	Materials used by weight or volume	-	Not relevant
EN2	Percentage of used materials that are recycled	-	Not relevant
EN3	Direct consumption of energy broken down by primary sources	31	Measured as CO2 footprint, not in KJ
EN4	Indirect energy consumption broken down by primary sources	-	Not reported
EN5	Energy saved due to conservation and efficiency improvements	32	
EN6	Initiatives to provide energy-efficient or renewable energy based products and services	29	(carpooling)
EN7	Initiatives to reduce indirect energy consumption and reductions achieved	32	
EN8	Total water collected from sources	-	Not relevant
EN9	Water sources significantly affected by the collection	-	Not relevant
EN10	Percentage and total volume of water recycled and reused	-	Not relevant
EN11	Description of land adjacent to or located within protected natural spaces or unprotected areas with high biodiversity	-	Not relevant
EN12	Description of significant impacts on biodiversity	-	Not relevant
EN13	Habitats protected or restored	-	Not relevant
EN14	Strategies, current actions and future plans for managing impacts on biodiversity	-	Not relevant
EN15	Number of endangered species affected by operations	-	Not relevant
EN16	Total direct and indirect greenhouse gas emissions by weight	31	

EN17	Other indirect emissions of greenhouse gases, by weight	-	Not relevant
EN18	Initiatives to reduce emissions of greenhouse gases and the reductions achieved	32	
EN19	Emissions of ozone-depleting substances by weight	-	Not relevant
EN20	NO, SO and other significant air emissions by type and weight	-	Not relevant
EN21	Total water discharge by quality and destination	-	Not relevant
EN22	Total weight of waste by type and disposal method	-	Not relevant
EN23	Total number and volume of significant accidental spills	-	Not relevant
EN24	Weight of transported, imported, exported, or treated waste deemed hazardous	-	Not relevant
EN25	Identification, size, protection status and biodiversity value of bodies of water and related habitats significantly affected by water discharges and runoff from the reporting organization	-	Not relevant
EN26	Initiatives to mitigate environmental impacts of products and services	32-33	
EN27	Percentage of products sold and their packaging materials that are recovered at the end of its useful life	-	Not relevant
EN28	Monetary value of significant fines and number of non-monetary sanctions for noncompliance with environmental regulations	-	Not relevant
EN29	Significant environmental impacts from transportation of products and other goods and materials utilized for the organization's activities, and from staff transportation	-	Not relevant
EN30	Total environmental protection expenditures and investments by type	-	Not relevant

Decent work

Indicator	Description	Reference	Reason for omission
LA1	Total workforce by employment type, contract and region	19	
LA2	Total number of employees and average employee turnover broken down by age group, gender and region	-	No reportado
LA3	Benefits provided to full-time employees that are not provided to temporary or part-time ones, broken down by major activity	20	
LA4	Percentage of employees covered by a collective agreement	-	Not relevant
LA5	Minimum advance notice period(s) relative to organizational changes, including whether these notifications are specified in collective agreements	-	Not relevant. Regulated by legal framework.
LA6	Percentage of total employees represented on joint health and safety committees formed by the company-workers, to help monitor and advise on health and safety at work	-	Not reported
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work related fatalities by region	19	
LA8	Education, training, counseling, prevention and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases	-	Not relevant
LA9	Health and safety topics covered in formal agreements with trade unions	-	Not relevant
LA10	Average hours of training per year per employee by employee category	19	
LA11	Management programs on skills and ongoing training to promote eligibility of employees and that support the end of their professional careers	-	Not relevant
LA12	Percentage of employees receiving regular assessments on performance and career development	19	
LA13	Composition of the corporate bodies of governance and staff, broken down by sexes, age groups, belonging to minority groups and other diversity indicators	-	Not relevant
LA14	Ratio between men's and women's base salaries, broken down by professional category	19	

Labor practices

Indicator	Description	Reference	Reason for omission
HR1	Percentage and total number of significant investments agreements including human rights clauses or which have been analyzed with respect to human rights	-	Not relevant
HR2	Percentage of significant suppliers and contractors that have undergone screening on human rights and actions taken	-	Not relevant

HR3	Total hours of employee training on policies and procedures concerning aspects of human rights relevant to operations, including the percentage of employees trained	-	Not relevant
HR4	Total number of incidents of discrimination and actions taken	-	Not relevant
HR5	Company activities in which freedom of association and participation in collective agreements may be exposed to important risks, and measures adopted to support those rights	-	Not relevant
HR6	Activities identified that pose a potential risk of child labor incidents, and measures adopted to help eradicate them	-	Not relevant
HR7	Operations identified as having significant risk for incidents of forced or compulsory labor, and measures taken to eliminate them	-	Not relevant
HR8	Percentage of safety personnel trained in the organization's policies or procedures on human rights aspects that are relevant for their activities	-	Not relevant
HR9	Total number of incidents of violations involving rights of indigenous people and actions taken	-	Not relevant
Society			
Indicator	Description	Reference	Reason for omission
SO1	Nature, scope and effectiveness of programs and practices for evaluating and managing impacts of operations on communities, including entering, operating and exiting	-	Not relevant
SO2	Percentage and total number of business units analyzed for risks related to corruption	17	
SO3	Percentage of employees trained in organization's anti-corruption policies	-	Not relevant
SO4	Actions taken in response to incidents of corruption	-	Not relevant
SO5	Public policy positions and participation in their development	-	Not relevant
SO6	Total value of financial and in-kind contributions to related institutions by country	-	Not relevant
SO7	Total number of legal actions related to monopolistic and anti-competitive practices, and their results	-	Not relevant
SO8	Monetary value of significant fines and penalties and total number of non-monetary sanctions for noncompliance to laws and regulations	-	Not relevant
Product responsibility			
Indicador	Descripción	Reference	Reason for omission
PR1	Phases in the life-cycle of products and services in which are evaluated, for improvement, the impacts of the same on health and safety of clients, and the percentage of significant product and service categories subject to those evaluation procedures	-	Not relevant
PR2	Total number of incidents resulting from non-compliance with regulations and voluntary codes concerning the impact of products and services on health and safety during their life cycle, broken down by type of result of these incidents	-	Not relevant
PR3	Types of information on products and services required by the applicable procedures and regulations, and percentage of products and services subject to those informative requirements	-	Not relevant
PR4	Total number of instances of non-compliance with regulations and voluntary codes relative to information and labeling of products and services, broken down by type of result of these incidents	-	Not relevant
PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction	14	
PR6	Law compliance programs or adhesion to voluntary standards and codes mentioned in marketing communications, including advertising, other promotional activities and sponsorships	-	Not relevant
PR7	Total number of incidents due to non-compliance of regulations regarding marketing communications, including advertising, promotion and sponsorship, by type of result	-	Not relevant
PR8	Total number of complaints due mainly to respect for privacy and the disclosure of customer personal data	-	Not relevant
PR9	Cost of important fines arising from the failure to comply with regulations concerning the supply and use of the organization's products and services	-	Not relevant

Report external evaluation, GLOBANT¹

We have been commissioned to conduct an independent evaluation of the company's corporate social responsibility report for the period from January 1, 2011 and December 31, 2011.

We have made a compilation of evidence on the following aspects:

- . Key performance indicators during the year
- . Information provided by the company's CSR area
- . Information of the company's Management Systems

Globant's Board of Directors is responsible for both the information in the report as well as the evaluation criteria.

Our responsibility is to report independently on the basis of our information analysis procedures. Currently there are no regulatory or statutory requirements duly regulated or generally accepted rules in the fields of Globant's operation, related to the review or evaluation of the content of corporate social responsibility reports.

We have taken as guidelines the practices suggested by ISAE3000 (International Standard on Assurance Engagements 3000).

Our procedures for the selection of evidence and evaluation criteria included:

- . Checking the alignment with the basic content recommended for preparing sustainability reports on the Global Reporting Initiative (GRI) version 3.1 for C + application level.
- . Applying the Criteria for the Communication of Progress of the United Nations Global Compact.
- . Performing substantive tests designed to demonstrate, on the basis of sampling, the reasonableness and consistency of the bases and criteria for the preparation of the corporate social responsibility report.
- . Reviewing relevant documentation, which includes corporate policies, organizational structure and programs of social responsibility.

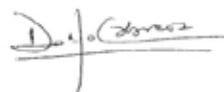
- . Considering information from stakeholders identified by the company within their sphere of influence.

Our work team has included qualified professionals to evaluate sustainability aspects, according to the guidelines suggested by GRI.

In our opinion, based on the work described in this report, the information contained in Globant's corporate social responsibility report for fiscal year 2011 gives a fair representation of the performance and activities of the company in terms of corporate social responsibility. The policies, documents, indicators and other information contained in the report of the firm are reasonably supported by documentation, internal processes and activities, and the information provided by the interested parties.

The review process allowed us to identify a number of issues, presented on a separate document addressed to Globant's Board, which contains our independent opinion on areas of improvement.

Rosario, July 11th 2012

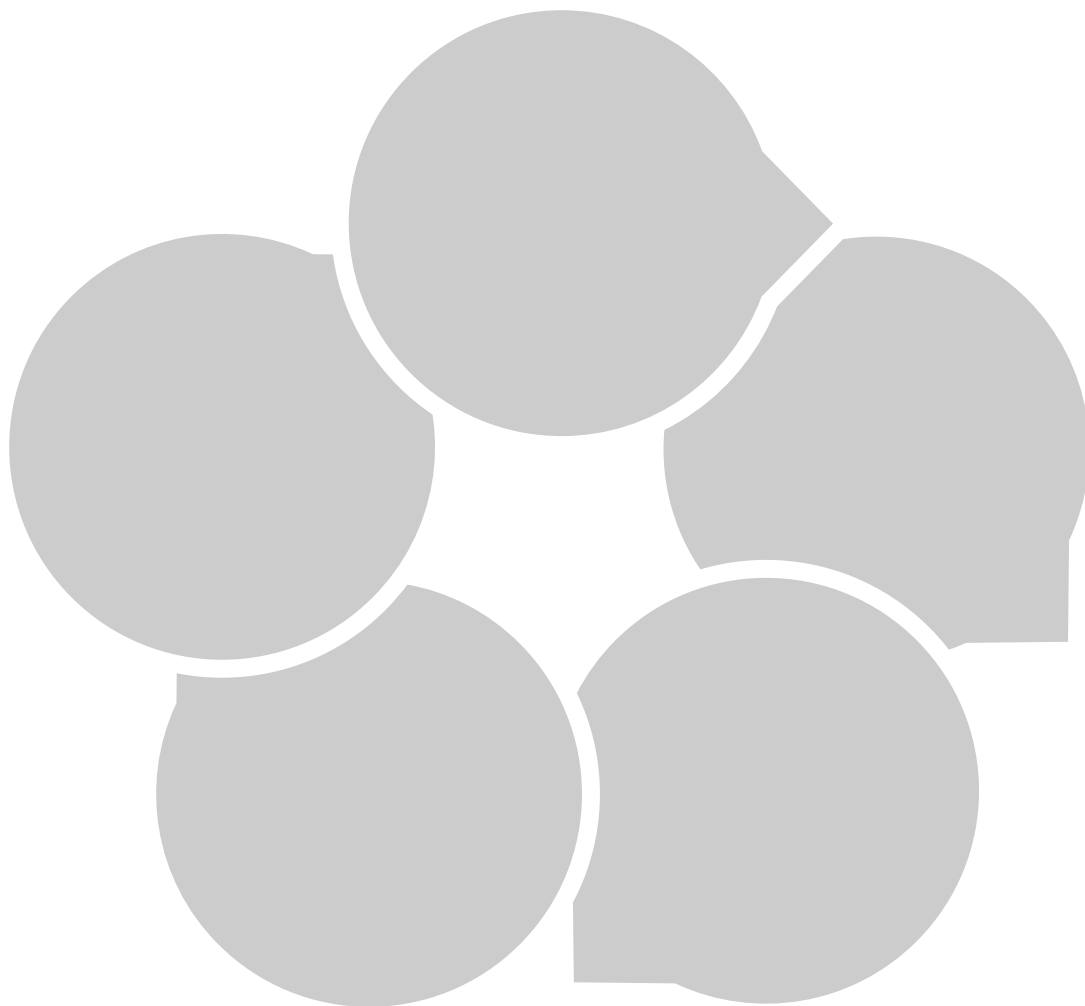


Ing. Daniel Cabrera
Partner



Ing. Luis Diego Piacenza
Partner

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Buenos Aires | 2011