



ESG Report 2024

dstgroup

A building
culture that
builds culture.

President's Message

José Teixeira

Sustainability.

Zygmunt Bauman coined the expression "liquid modernity", "liquid societies" and "liquid love". Societies that liquefy, that lose consistency, gravitas and density. Societies that float. Societies that drain principles and character. They change chemical state quickly. Nothing is solid. Societies without wandering and fragile. Societies where loves are fatuous and diaphanous and pasty and frivolous.

In this type of ethical postmodernity, sustainability has failed. Everything can be something else. They are neutral societies, morally neutral. Truth is always provisional and in permanent crisis. Friendship and love are traded like any other grocery or supermarket item or online shopping. Desires trample the order of nature, they cannot be unwrapped and they are consumed as if there were no tomorrow. Individual needs prevail, and those who are left behind are forgotten. Loyalty succumbs in this unsustainable life scenario. The word dissolves because it liquefies itself. Deals sealed with a handshake are gone. Bulimia is the beginning and the end, and in the end there comes insensitivity to the pain of others – the non-existence of others. Aporophobia reigns, an expression coined by Adela Cortina, a philosopher from Valencia, to characterise this balance of "being new", being disgusted by the poor, immigrants and the disinherited.

In actual fact, there is a fatigue that biology facilitates and, in this case, the capacity for Darwinian adaptation prevails. The habit makes the monk. The low heat cooking method, in the story of the frog being cooked in a frying pan over low heat, is, however, the medium-term consequence deriving from this moral neutrality, this fatigue in the face of tragedy, vis-à-vis the death of communitarianism – of the disappearance of communities, of mutual aid and of compassion.

Every day, newspapers and TV news' programmes replace catastrophic events with even more catastrophic ones. The world has become ill, there are no spare parts or the ones there are merely tune it, an unauthentic effect. A liquid effect. Semiotic

sustainability, which permeates everything we do to live a life with principles, values and awareness, is in fatigue mode.

In the face of an event of the black swan type, which happens rarely and which has a huge impact, we all gather around the fire of advice that seeks to help. Help is provided spontaneously, but momentarily. We are all momentary volunteers. Volunteers with an ever shorter shelf life. We rushed in, moved, and jumped off the couch, with tears in our eyes, to help Ukraine, or Gaza, or other places burdened by tragedy and misery – and today, more than 50 countries are in crisis, in a true polycrisis.

In one case at a time we go off in a herd. We jump in to help one case at a time, announced by TV, newspapers, and social media as the social alarm of the week, one tragedy at a time—the one that at any given time most shocks us and touches our hearts.

Sometimes the week is not all a "solid week" and so in liquid mode, an event is deleted because the influencers support another event which is even more emotional, flaccid, fluid and cooler to support. Products, feelings and emotions are on the same plane. Everything is marketable and everything is in permanent and dynamic transit.

We tire quickly and governments replace agreements with agreements, with other agreements, goals with other goals, to keep awareness alive in days of reflection. Copenhagen, the Durban Platform, the Paris Conference, the Glasgow COP, the United Nations Framework Convention on Climate Change, or, before that, the Kyoto Protocol; as well as a whole array of initiatives by cities and states to pay for indulgences, so they can continue to sin, pollute, and corrupt our Common Home.

"Sustainability" was the theme of my high school's "Trajetórias" magazine. I've been writing a text for my high school magazine for many years. The ESG governance asked me to write a new text to kick off the dst group's sustainability report, which outlines

what we do, expressing the core of what we do in the sustainability field.

From a personal and business perspective we need to have on sustainability, with a broad spectrum, on cross-border sustainability in geographic terms and time, on cosmopolitan sustainability, there is no way of escaping a view of the minimums and that which can be understood by anyone. The minimums, which pertain to an ethic of minimums for the sustainability of the economy and the hearts of men. Looking back at the plurality of the 17 sustainable development goals, adopted by all 193 UN Member States.

No more are needed. There is no need to create more documents on sustainability. Just start tackling your first goal with determination, and then move on up to the seventeenth. One: Eradicate poverty Seventeen: Strengthen the means of implementation and revitalise the global partnership for sustainable development. This is the mission that the dst group has embarked upon, body and soul.



Great stories are
written with values
in the hearts of men.

Ambition • Courage • Aesthetics • Loyalty • Passion • Respect • Responsability • Thoroughness • Solidarity

Introduction

IN THIS CHAPTER →

- 6 Sustainability Report
- 7 The dstgroup logos
- 8 Shareholder Structure
- 9 Global Presence
- 10 2024 in Figures
- 11 Stakeholders
- 12 Materiality Matrix
- 14 Strategy

Sustainability Report

We are very proud to present our 2024 Sustainability Report. The consolidation scope of this report matches that contained in the dstgroup Consolidated Annual Report and Accounts and it thus covers all entities in which the group holds a stake. The list of entities included in the report is shown in the shareholder structure.

As with the dstgroup Consolidated Annual Report and Accounts, this report covers the period from 1 January 2024 to 31 December 2024.

The time horizons of this report are as follows:

short term – the year relating to the reporting year.

medium term – the period between the end of the reporting year and up to 5 years.

long term – more than 5 years.

This report, released voluntarily, is another step in consolidating our path towards a more sustainable business group.



The dstgroup logos

dstgroup was founded in the 1940s and its main activity is in the field of engineering and construction, a sector that gave rise to Domingos da Silva Teixeira (dst) as a company at the time. Today, we are one of the national reference groups in this area.

With an eye on market demands, we have been expanding our activity to business areas that are synergistic with our core business, namely the Environment, Renewable Energy, Telecommunications, Real Estate and Ventures, combining skills across our various companies, which allows us to act in a complementary manner and whose induced diversity allows us to open up new business gateways for our core business.

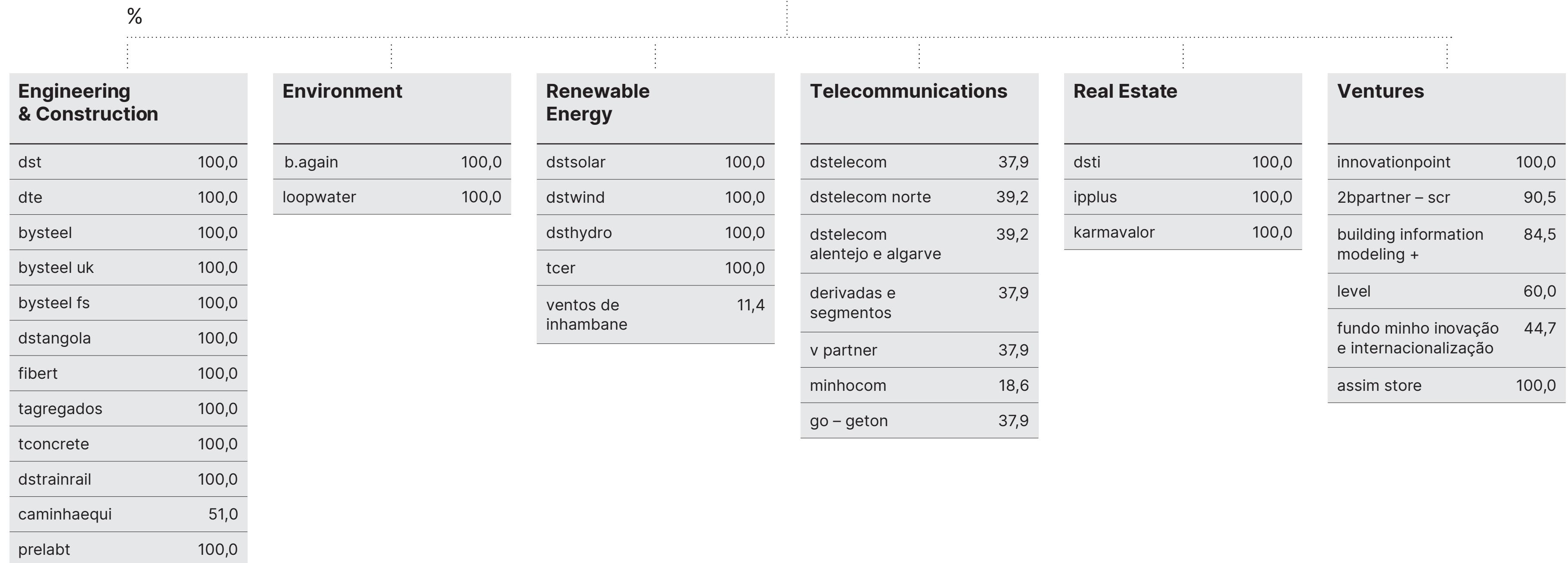
Even before the creation of the current governance model for Sustainability, ecological and sustainability issues were at the forefront of our concerns. The growth and development of our various departments and companies have made it clear that environmental issues need to be integrated into the management system in order to meet socio-economic needs and protect the environment. Hence, we have adopted a management policy which included environmental criteria such as the development of processes and procedures that cause less environmental impact, practising the responsible consumption of natural resources, preventing and reducing the use of dangerous products and the production of waste.

Concurrently, we are a cultural patron par excellence, with support for culture and art being an inseparable part of our genetic code, which is most visibly reflected in our brand signature, building culture. For almost 30 years, we have promoted the dst Literature Grand Prix, a national award, which joins other initiatives to support and encourage reading within the group and the community, having expanded our cultural intervention to the Angolan market with the launch of the dstangola/ Camões Literature Prize in 2019.



Shareholder Structure

We operate in six business areas and have consolidated dozens of companies over the years, specialising, renewing and developing our human capital to meet the most demanding challenges.



Global Presence



Operations

Angola, Belgium, Spain, France, Luxembourg, Mozambique, Monaco, Netherlands, United Kingdom, Venezuela

Commercial Activity

Germany, United Arab Emirates, United States of America, Morocco, Mexico, Rwanda, Sweden

Geographical distribution of our workers

Portugal 2 191 — Europe 131 — Africa 130

2024 in figures

481M €

group turnover

2 452

employees

2,2M €

invested in culture and corporate social responsibility

79 381

training hours

Stakeholders

In a demanding and discerning society, it is essential to work on relationships with all stakeholders in order to provide an increasingly effective, differentiated, and personalised response.



Materiality Matrix

The risks, opportunities and ambitions for each theme identified in the theme survey process are detailed throughout the report.

Materiality definition process in dstgroup

1. List of topics

Through benchmarking and other sources, such as the group's internal and external communications, we conducted an exhaustive survey of sustainability-related topics and their relative importance.

This analysis resulted in 35 important themes for the company.

2. Prioritisation of topics by stakeholders

We assess internally, through senior management and the Sustainability Committee, the financial materiality of each topic. This analysis takes into account the trend of risks at both macro and micro levels.

3. Prioritisation of topics by business

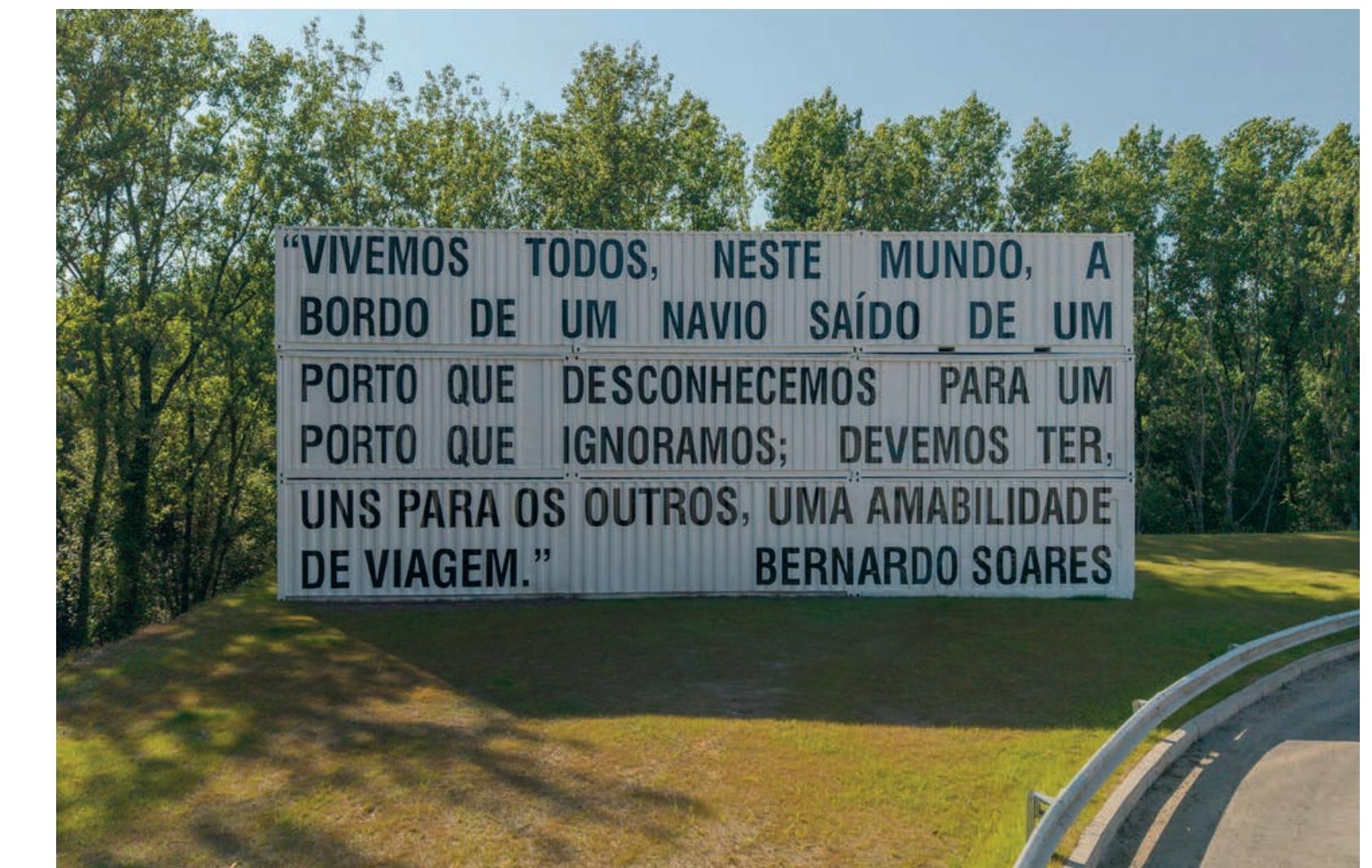
We assess internally, through senior management and the Sustainability Committee, the financial materiality of each topic. This analysis takes into account the trend of risks at both macro and micro levels.

4. Materiality matrix

Using the results of points 2 and 3, we constructed the materiality matrix.

5. Sustainability strategy

We analysed the materiality matrix to assess the most important topics. Based on this, we define action plans and prioritise them.





Strategy

Focused on our signature building culture, our sustainability strategy is a holistic vision of what we want for our future.



Healthy Planet — As this is our greatest legacy, through our activities we seek to reduce the consumption of raw materials, dependence on fossil fuels, and the production of waste and pollution. In return, we are investing in green energy, the circularity of materials, and the conservation of biodiversity.



A good life — We are interested not only in people who work with us but also in those who live close to our facilities or our projects. Our goal is to improve everyone's lives by creating projects that positively impact the world, creating quality jobs, and contributing to the access and democratisation of culture and the arts.



Management beyond the call of duty — we strive to go beyond that which is ethically required of us. We highly value honesty and transparency and condemn any action that goes against our humanistic principles in defining and implementing our sustainability policy and strategy.

Sustainability Committee

In 2022, our Sustainability Committee was created, made up of members from the group's most strategic environmental, social and governance (ESG) departments. Its functions include:

- The definition of sustainability goals and objectives;
- The definition of rules and guidelines associated with the sustainability strategy and respective documents applicable to the entire group;
- The definition of performance measurement procedures and metrics;
- Monitoring the performance of sustainability goals and respective improvement actions;
- Preparation of the Sustainability Report.

The Sustainability Committee reports to the Sustainability Board. This body's main objective is to support the group's Board of Directors in defining and implementing the sustainability policy and strategy.

Local Sustainability Managers

A Local Sustainability Manager has been defined for each of the dstgroup companies with relevant activity levels. In addition to creating a Sustainability Committee, which naturally has a more strategic vision of ESG matters for the group as a whole, we consider it essential that a responsible person be identified for each of the companies who would take on the mission of promoting sustainability at a local level.

The creation of a governance model for sustainability-related matters and a strategy based on a dual materiality analysis were the first steps in organising the group's ESG work.

With this in mind, we have not yet adopted any performance-based incentive scheme in terms of sustainability.

Here at dstgroup we guarantee strict compliance with Portuguese legislation and the legislation of the countries where we operate or are installed. Furthermore, we are studying the implementation of a scoring system that will identify the risks associated with our value chain.

We are also currently working on a sustainability risk management system, defining data owners, and data review and validation mechanisms. The priority we afford to the completeness of data to be included in the report is based on the materiality results.

Sustainability Governance Model

Sustainability Governance Model	no. of elements	% H	% W	election
dstgroup Board of Directors	5	100%	0%	shareholders
Sustainability Board	3	33,3%	66,7%	BD
Sustainability Committee	8	37,5%	62,5%	BD
Diversity and Inclusion Committee	2	100%	0%	BD
Directors + Local Sustainability Managers	21	52%	48%	BD

Environment

healthy planet

IN THIS CHAPTER →

- 18 Ambitions and Risks
- 20 Environmental Performance
- 21 Environmental Management
- 22 Climate Change
- 28 Pollution
- 29 Water and Marine Resources
- 30 Biodiversity and Ecosystems
- 31 Resources and Circular Economy
- 33 Environmental Performance Indicators

We are committed
to our planet.

Table of Contents

Climate Change

Water and Marine Resources

Pollution

Biodiversity and Ecosystems

Ambition	Time Horizon	Progress	Risks
Development of a decarbonisation strategy in accordance with the Paris Agreement and an internal carbon price	Medium term		Reduction in projects raised due to failure to reduce GHG emissions in line with EU objectives (European Climate Law)
Energy self-sufficiency of our campus	Medium term		Work interruption due to damage to facilities and projects due to environmental disasters
Development of internal training in energy efficiency in buildings	Medium term		Decreased productivity due to extreme weather conditions
Increase in the number of electric vehicle charging stations on our campus	Short term		Increased costs for insurance and permits related with greenhouse gas emissions
Study of climate-related risks in the project (site) area	Medium term		
Use of waterproof/watertight materials with resistance to high temperatures (site)	Medium term		
Promotion of comfort zones for the recovery of workers subject to climatic phenomena (site)	Medium term		
Increased use of rainwater whenever possible	Medium term		Interruption/stoppag of work due to water shortages
Reduction in consumption	Short term		Reputational damage due to inefficient water use
Increased water reuse and recycling	Medium term		Increased operating costs due to rising water prices
Development of an internal water price	Medium term		
Development of a Circularity policy based on three principles: extensive analysis of the value chain, increased pressure for recycling and reuse, and research into the Cradle-to-Cradle approach	Short term		Reputational damage due to inefficient use of resources
Adoption of ESG criteria in supplier selection	Short term		Increased costs due to fines related with waste treatment
Development of a tool to manage plastic waste in a closed loop	Medium term		
Increase in raising awareness campaigns to reduce printing and promote the use of recycled paper	Short term		
Development of a Biodiversity Policy in accordance with IUCN principles	Short term		Loss of operating licenses/work stoppage
			Increased operating costs: fines and customer disputes

Table of Contents

Resources and Circular Economy

Ambition	Time Horizon	Progress	Risks
Development of a Circularity policy based on three principles: extensive analysis of the value chain, increased pressure for recycling and reuse, and research into the Cradle-to-Cradle approach	Short term		Loss of operating licenses/work stoppage
Adoption of ESG criteria in supplier selection	Short term		Increased operating costs: fines and customer disputes
Development of a tool to manage plastic waste in a closed loop	Medium term		
Increase in raising awareness campaigns to reduce printing and promote the use of recycled paper	Medium term		
Raising awareness amongst workers about the benefits of extending the life of everyday objects or second-hand markets	Medium term		

 Completed In progress To be implemented

Environmental Performance

2024 was a year in which we continued to experience considerable growth in our campus infrastructure. Despite this growth, our carbon intensity remained constant compared to 2023 and water intensity decreased.

+12% GHG Emissions

14,4 kt CO₂ → 16,1 kt CO₂

2023

2024

+0% GHG Emissions per M€ in turnover • +16% Clean energy production on our campus

+4% Water Consumption

82,967 m³ → 86,121 m³

2023

2024

-5% Water consumption per €M in Turnover • +9% Water consumption per worker on our campus

+22% Waste Production

183 kt → 223 kt

2023

2024

+12% Waste production per € million in turnover • +19% Production of recycled aggregates at our WMUs

Environmental Management

Here at dstgroup, we set environmental responsibility as one of our priorities: we continually seek ways of minimising the environmental impact of our activity and study solutions that are in line with the circular economy and sustainability. From reducing the consumption of raw materials, resources, and energy to recovering waste from our operations, we are increasingly investing in the production of clean energy so that we are increasingly less dependent on fossil fuels. Actions which, at their core, form a concerted plan to protect our greatest legacy.

Environmental management tools

Having recognised early the importance of adopting a proactive role in protecting the environment, in 2006 we began implementing an Environmental Management System (EMS). Over the years, this system has expanded across the group's various companies, implementing various measures aimed at improving our environmental performance.

In 2008, our company dst obtained registration with the Community Eco-Management and Audit Scheme (EMAS) for four of its activities: Wood, Metalworking, Ornamental Rocks and Maintenance. Having discontinued our Ornamental Rocks business, we currently maintain this registration with bysteel (our Metalworking company) and in the Wood and Maintenance departments.

In the awareness that an EMS allows us to understand the environmental status of an activity by identifying and monitoring diverse environmental aspects during the various stages of that activity, we can respond to internal and external constraints, aiming for the continuous improvement of our environmental performance.

The EMS is a cyclical process, which must be continuously monitored and periodically analysed, in order to provide effective guidance for our environmental activities. Our EMS is based on ISO 14001 standards and the EMAS Regulation. Annually, we determine relevant issues, internally and externally, that may affect our ability to achieve the results intended by the system.

Following this analysis of the context, the needs and expectations of stakeholders, compliance obligations and the scope of the EMS, the risks and opportunities are determined, as well as the actions required to address them.

The EMS is thus a fundamental part of our environmental action plan.

Awareness raising actions

Aware of the impact our activities can have on the environment, we have been developing several awareness campaigns to inform, educate, and mobilise our employees and other stakeholders about the importance of sustainability.

In 2024, we launched these campaigns by consulting stakeholders to identify the topics they considered most relevant. Legislation and efficient waste management, sustainability certifications for buildings, nature conservation, sustainable habits, and environmental product declarations were some of the topics covered.

We are aware that change starts with us. We thus promote an organisational culture that values environmental responsibility, actively involving our teams in specific, impactful actions. We do not underestimate minor actions; we believe that these generate great transformations.



Climate Change

Materiality



greenhouse gas emissions
significant



energy efficiency
significant

The only possible way to achieve the goals of the Paris Agreement is through the decarbonisation of industry, the energy sector and also urban mobility.

This is one of the biggest and most cross-cutting challenges the world faces. Here at dstgroup, we foresaw this scenario in 2008: we participated and invested in what was, at the time, the largest wind farm in Europe, the Alto Minho Wind Farm. Furthermore, we have invested heavily in photovoltaic energy production at our facilities.

Additionally, we've created apps that help us reduce the mileage of our fleet, investing in more efficient lighting and HVAC systems, and continuing to test ways to reduce our carbon footprint.

Aware of the paramount importance of this issue, we have begun our journey to prepare a comprehensive transition plan for climate change mitigation. The first step is to assess our current impact.

The next steps include developing a detailed transition plan for climate change mitigation. This plan will take into account the 2050 horizon goal for climate neutrality, aligned with the Paris Agreement, and it will consist of measurable intermediate, short and medium-term actions and objectives.

We do not underestimate the urgency of the climate fight, and so, even before regulatory obligations required the submission of energy transition plans, we had already implemented several measures to reduce our dependence on non-renewable energy sources. We are currently working on a detailed action plan with realistic decarbonisation targets and actions.

GHG emissions	Unidade	2024
GHG emissions avoided	t	180
GHG emissions calculated	t	16 084
Direct emissions (Scope 1)	t	15 492
Direct emissions (Scope 2)	t	591
Carbon intensity	t/M€	33,30

→ Energy

> 1 400 MWh

Green energy generated by our production units in 2024



Renewable and community energy

In the last five years we have installed more than five thousand square metres of photovoltaic panels. We increased photovoltaic energy production on our campus 53-fold, thereby reducing our CO₂ emissions by around 350 tonnes per year.

This energy produced is shared between the group's various companies through a Renewable Energy Community (REC). In fact, we constituted one of the first RECs in Portugal. In addition to contributing to the decarbonisation of the energy sector, RECs also contribute to greater security of the energy supply in the territories and reduced energy dependence in the country.

Energy Efficiency

According to the latest report from the United Nations Panel on Climate Change (IPCC), energy efficiency in buildings has greater decarbonisation potential than hydropower. Aware of this need to reduce energy consumption, we upgraded to LED technology and sensorised all lighting on our campus. This measure allowed us to reduce energy consumption for lighting by up to 70%.

We also updated the HVAC systems and reduced the temperature gradient over which they operate, thereby reducing the consumption associated with these systems by up to 5%.

Throughout 2024, we will monitor the use of computers in our offices to quantify possible energy waste. Based on the results, we will take measures to minimise this waste. Together, these measures prevent the emission of around 190 t of CO₂ per year, compared to 2017.

Mobility and transport

The mobility and transport sector accounts for around 25% of greenhouse gas emissions in Portugal.

According to the Business Council for Sustainable Development (BCSD), emissions associated with mobility in the municipality of Braga in 2019 more than doubled the national percentage and are responsible for 65% of total greenhouse gas emissions.

Even before the publication of the 2050 Carbon Neutrality Roadmap, we decided to take measures to reduce emissions associated with our mobility, including:

— **carsharing dst**: a platform developed internally from an idea in the innovation box. It allows carpooling between workers as well as the sending of orders. In addition to the environmental benefits, we share the economic gains with ridesharing workers.

— **carga optimizada**: we optimise our loads and our routes to ensure the maximum efficiency of our transport. In 2024, our cargo trips carried an average of 88% of their total capacity.

In 2021 we signed the **Braga Business Mobility Pact** (PMEB) promoted by BCSD.

This pact is based on four strategic axes to improve mobility in the municipality of Braga:

- Decarbonisation and dematerialisation of the internal fleet and its operations;
- Promotion of a diverse mobility mix and incentives for shared mobility;
- Use of public and multimodal transport and reduction in the number of trips;
- Inclusive mobility ensuring accessibility for all.

Of the 28 possible actions whereunder the pact is developed, we committed to 15 actions, including increasing the number of plug-in hybrid vehicles in our fleet, installing chargers for electric vehicles, or the establishment of partnerships with public transport operators, or the payment of monthly transport passes.

We view PMEB not only as a relevant initiative for reducing greenhouse gas emissions in the municipality, but also as an opportunity for collaboration between

various companies and public entities towards a greater goal.

Our commitment to the actions was largely fulfilled. As part of our partnerships with public transport operators, we went beyond our initial commitment and reinforced the TUB lines that serve our campus with the introduction of new timetables. In 2024, the TUB lines serving our campus established themselves as an alternative to private cars for commuting, carrying more than 6,000 passengers throughout the year.

The PMEB results were released in June. In total, 82% of the commitments were met, resulting in an immediate reduction of 405 tonnes of CO₂ in the municipality of Braga.

→ Mobility

>6 000

Trips to our campus were made via the TUB line.



E-flow electric mobility e-flow

A brand of our company dte, was created with the mission of actively contributing to the electrification of mobility in Portugal. Inspired by the principles of the new European Bauhaus — sustainability, aesthetics, and inclusion — e-flow positions itself as a driver of change in the way we manage our journeys in electric vehicles.

By installing a nationwide network of charging stations, with over 100 planned units, e-flow aims to make electric vehicle charging nearby, accessible, simple, and integrated into rural and urban life.

We believe that electric mobility is an essential pillar in the energy transition and a fundamental instrument in reducing carbon emissions and improving quality of life. With e-flow, we reinforce our position as an active agent in promoting territorial cohesion and a greener, more inclusive, and more efficient future.



dstsolar

In 2008 we formed dstsolar, a company that establishes itself as our central agent in the energy transition in Portugal. Specialising in the design, installation, and management of photovoltaic solar energy solutions, dstsolar promotes national energy sovereignty, the fight against climate change, and the fight against dependence on fossil fuels.

With over ten years of experience and operating in the residential, commercial and industrial segments, dstsolar currently has over 500 customers and over 1,000 projects totalling over 117MW of installed capacity which, in turn, allows our customers to avoid the emission of over 9,000 tonnes of CO₂ annually.

In addition to its vast expertise in photovoltaic technology, dstsolar is also a driving force in innovation. An example of this is our leadership in implementing the first industrial Renewable Energy Community (REC) in Portugal, on our campus in Braga. In terms of Research and Development (R&D), dstsolar has participated in projects such as SMART-PV, Batteries 2030, Building Hope, SmartGlow and NGS – New Generation Storage, in partnership with universities and technology centres. These projects aim to drive innovation in energy storage, smart monitoring, and next-generation solutions for a constantly evolving sector.

+ 500

Customers

+ 1 000

Projects

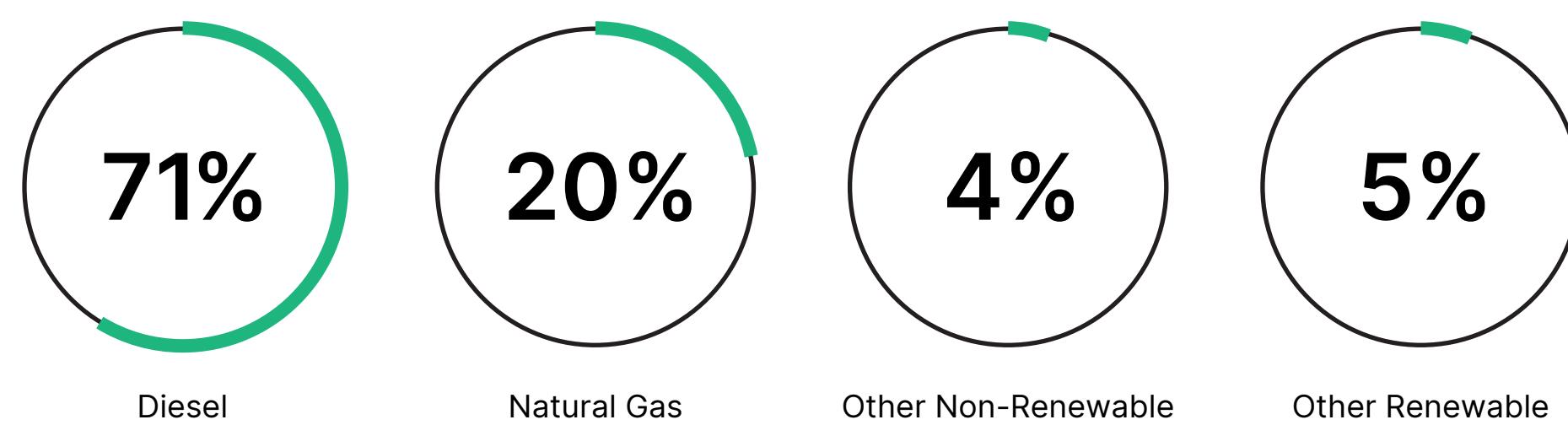
+ 117 MW

Installed power

- 9 000 ton CO₂

CO₂ emissions avoided annually by our projects



Energy Consumption by Source**Renewable Energy Consumption**

724 MWh 2021

806 MWh 2022

1 218 MWh 2023

1 413 MWh 2024

≈2x more in relation to 2021

Energy consumption**Total energy consumption from non-renewable sources****Percentage of energy consumed from non-renewable sources**

Consumption of fuel from coal and coal products

Consumption of fuel from crude oil and petroleum products

Consumption of fuel from natural gas

Consumption of fuel from other fossil sources

Consumption of purchased or acquired electricity from fossil sources

Consumption of purchased or acquired heat, steam, and cooling from fossil fuel sources

Total energy consumption from renewable sources**Percentage of energy consumed from renewable sources**

Total energy consumption from renewable sources (biomass, biogas, green hydrogen, inter alia)

Consumption of purchased or acquired electricity from renewable sources

Consumption of purchased or acquired heat, steam and cooling from renewable sources

Consumption of self-produced renewable energy

Total energy consumption**Energy intensity based on net revenues**

2024

MWh **62 454**

% **95**

MWh **0,00**

MWh **47 028**

MWh **13 289**

MWh **78**

MWh **2 059**

MWh **0,00**

MWh **3 530**

% **5**

MWh **0,00**

MWh **2 117**

MWh **0,00**

MWh **1 413**

MWh **65 984**

MWh/M€ **147,3**

Pollution

Materiality

● ● ●
waste
critical



Since we implemented and certified the EMS on site in 2009, we have created various contents to meet both client requirements and compliance obligations, from the work preparation stage to its delivery, to mitigate impacts associated with the different environmental descriptors. From washing vehicle wheels to reducing dust, to sorting waste on construction sites, or noise, no aspect related with pollution has been overlooked in this document.

Through our EMS, we define targets related with pollution from our operations.

Air pollution*	t	2024	limit/year**
Nitrogen oxide (NOx)	t	0,23	100
Sulphur Oxide (SOx)	t	0,008	150
Volatile organic compounds (VOCs)	t	2,19	100
Suspended particles	t	0,87	50

*Only pollutants listed in Regulation (EC) No. 166/2006 of the European Parliament and of the European Council, issued by dstgroup.

** Limits pursuant to (EU) Regulation 166/2006 of the European Parliament and the Council

Water and Marine Resources

Materiality



water
significant

Over the past decade, the World Economic Forum has consistently identified water crises as one of the five greatest risks to the planet's sustainability.

Here at dstgroup we view water as a precious and scarce resource. We believe that everyone should be educated on the importance of efficiently managing this resource. We must be responsible in our consumption and advocate that access to drinking water be a truly universal right.

In recent years, we have implemented measures at our facilities which have enabled us to reduce consumption per worker at our offices by 15%.

We have replaced more than 90% of the taps in our facilities with more efficient ones, thanks to flow reducers and sensor activation.

We also reduced the flush capacity in sanitary facilities by 50%. With the support of our company, innovationpoint, we have developed an intelligent system that only allows our soil to be watered when strictly necessary, which also allowed us to reduce water consumption.

Furthermore, we constantly monitor our supply networks to detect any signs of leaks as quickly as possible.

And because proactivity and personal awareness amongst employees are crucial, we promote several internal awareness campaigns on the importance of responsible water consumption management.

Water and marine resources 2024

Total water consumption	m³	86 121
Total water consumption in areas of high-water stress	m ³	86 121
Water intensity	m ³ /M€	179
Water supplied by third parties	m³	28 455
Own water collections	m³	57 666
Surface water	m ³	2 076
Groundwater	m ³	55 590



Biodiversity and Ecosystems

Materiality



biodiversity
significant

Here at dstgroup we always act in strict compliance with environmental legislation. This legislation ensures the minimisation of impacts on biodiversity. In addition to legislation, our good practices go beyond this guarantee.

We currently do not have any permanent installations in classified areas or protected zones. Whenever we operate in classified or protected areas, we guarantee full compliance with Environmental Impact Studies and Environmental Impact Statements. Our on-site activities are monitored by our technicians and, whenever necessary, we reinforce this monitoring with specialised biologists. An example of these practices is the creation, in partnership with other companies, of ACHLI - Iberian Wolf Habitat Conservation Association.

Our aim is for Portugal to achieve the objectives of the post-2020 Global Biodiversity Framework as quickly as possible. This framework includes four long-term goals (2050) and 23 urgent action goals for 2030.

Amongst the 23 goals for 2030, we highlight:

- Significantly increasing the area, quality and connectivity, access and benefits of green and blue spaces in urban and densely populated areas in a sustainable way;
- Ensuring that people are encouraged and empowered to make sustainable consumption choices;
- Ensuring the full integration of biodiversity and its multiple values into policies, regulations, planning and development processes, *inter alia*;
- Ensuring and enabling that, by 2030, at least 30% of terrestrial, inland, coastal and marine water areas are effectively conserved and managed;

— Eliminating, minimising, reducing and/or mitigating the impacts of invasive alien species, reducing the rates of introduction and establishment of other known or potential invasive alien species by at least 50% by 2030;

— Ensuring gender equality in the implementation of the global biodiversity framework.

In addition to ensuring that our operations minimise impacts on biodiversity, we will begin monitoring and educating our suppliers and other business partners about biodiversity concerns.

We are aware of the impact of our business model on biodiversity, especially with regard to sourcing. To define goals for reducing negative impacts and implementing regenerative actions, we will begin by mapping our impact on biodiversity throughout the entire value chain. We will then integrate sustainable sourcing goals and include regenerative actions as an important part of reducing our impact on biodiversity.

Biodiversity and ecosystems

2024

Environmental protection areas and areas of high biodiversity value

Percentage of facilities located in environmental protection zones or areas of high biodiversity value located outside environmental protection areas % 0

Land use

Total surface area of confined area m² 20 482

Actions for the 2030 Global Biodiversity Framework

Awareness-raising actions for sustainable consumption choices no. 1

Number of IUCN Red List threatened species in municipalities where dstgroup has facilities

Critically endangered no. 5

Endangered no. 23

Vulnerable no. 40

Resources and Circular Economy

Materiality



sustainable supply
critical



circularity
critical



waste
critical

Circularity is not a new theme for the group, as we have been operating inert and bituminous waste management units (WMU) since 2009. At our units we receive waste that is then reused to form extensive grain size recycled aggregates (AGER). These aggregates are then used as material in construction works.

In 2020, we started the CirMat project, in partnership with the University of Minho, the Instituto Superior Técnico and the Norwegian University of Science and Technology (Trondheim). This project promoted the industrial development of innovative construction materials, from construction and demolition waste and by-products from other industries. It can be applied to buildings and communication route infrastructures. This resulted in seven Environmental Product Declarations (EPDs) and circularity passports.

→ Circularidade

> 89 000t

Construction waste recovered in 2024
at our Waste Management Units



In addition to the CirMat project, we also developed the RENew project, in partnership with the University of Minho, the University of Trás-os-Montes and Alto Douro and the CVR - Centre for Waste Recovery, Lega Box and Prefabricated items incorporating Construction and Demolition Waste (CDW). More details about these can be found in the Innovation chapter of this report.

RENew is also based on the principles of circularity and envisages the development of a range of structural concretes and bituminous concretes with special functionalities, manufactured with the incorporation of high levels of waste and industrial by-products.

From the outset, we have also integrated pollution-related issues into our management system, and our internal policy includes criteria such as reducing the use of hazardous products and reducing waste production. We always strive to ensure that our waste is recycled, avoiding having to be sent for final disposal.

Total volume of waste	t	227 902
Sent for recovery	t	227 275
Forwarded for final disposal	t	627
Total volume of non-hazardous waste	t	227 301
Total volume of non-hazardous waste	%	99
Preparation for reuse	t	0
Recycling	t	0
Other recovery operations	t	227 198
Final disposal of non-hazardous waste	%	1
Incineration (with energy recovery)	t	0
Incineration (without energy recovery)	t	0
Landfill confinement	t	480
Other disposal operations	t	103
Total volume of hazardous waste	t	602
Recovery of hazardous waste	%	10
Preparation for reuse	t	0
Recycling	t	0
Other recovery operations	t	65
Final disposal of hazardous waste	%	90
Incineration (with energy recovery)	t	0
Incineration (without energy recovery)	t	0
Landfill confinement	t	510
Other disposal operations	t	14

Environmental Performance Indicators

2024 was a year in which we once again increased our capacity and production of renewable energy.

Thanks to our self-production and the energy mix of our suppliers, we have managed to ensure that 55% of the electricity we consume comes from renewable sources.

Given the increase in activity, we were unable to reduce GHG emissions, energy or water consumption, and waste production compared to 2023. However, carbon intensity remained the same and water intensity fell by almost 5%.

Energy consumption	Unit	2024	2023	Waste recovery	t	2024	2023
Electrical Energy	MWh	5 589	4 931	Production of recycled aggregates	t	89 000	75 227
Diesel	m ³	4 731	4 203	Water Unit	Unit	2024	2023
Natural Gas	MWh	13 289	12 919	Third-party consumption	m ³	28 455	16 399
Propane Gas	kg	6 030	3 195	Own collections	m ³	2024	2023
Renewable Energy Production	MWh	1 413	1 218	Underground	m ³	55 590	63 123
Renewable Energy	%	25	25	Surface	m ³	2 076	3 445
Emissions	tCO ₂	2024	2023	Water consumption per employee	m ³ /tr.	0,80	0,80
Electrical Energy	tCO ₂	592	1 074	Biodiversity	%	2024	2023
Diesel	tCO ₂	12 764	11 058	Installations in environmental protection zones or areas of high biodiversity value	%	0	0
Natural Gas	tCO ₂	2 709	2 613				
Propane Gas	tCO ₂	18	9,6				
Carbon Intensity	tCO ₂	33,30	33,31				
Waste production	t	2024	2023				
Non-hazardous waste	t	227 301	184 383				
Hazardous waste	t	602	179				
Waste sent for recovery	t	227 275	183 308				
Waste sent for disposal	t	627	1 254				

Social

good life together

IN THIS CHAPTER →

- 36 Ambitions and Risks
- 38 Social Performance
- 39 Employee Management
- 41 Human Rights
- 44 Gender Equality
- 47 Inclusion and Diversity
- 48 Training
- 50 dst school
- 52 Social Contract with Workers
- 60 Workers on the Value Chain
- 62 Social Contract with the Polis
- 67 read to see
- 75 Social Performance Indicators

The key to
our success.

Table of Contents

Employee Management

Human Rights

Gender Equality

Inclusion and Diversity

Training

	Ambition	Time Horizon	Progress	Risks
<h1>Employee Management</h1>	Continued strengthening of youth integration work in the job market through partnerships with universities	Short term		Reduced productivity due to lack of workers for mental health reasons
	Developing a work-life balance policy and professional life	Short term		Increased absenteeism rate
<h2>Human Rights</h2>	Being promoters of free thinking	Long term		Interruption/stoppage of work owing to demonstrations/strikes/social unrest at construction sites and/or at the facilities
	Promoting a greater number of volunteer actions	Medium term		Reputational damage due to neglect of socioeconomic inequalities
<h2>Gender Equality</h2>	Development of an equality and diversity plan	Short term		Contribution to closing the gender gap
				Increased costs of fines owing to legal non-compliance (pay gap, parity and human rights)
<h2>Inclusion and Diversity</h2>	Development of an equality and diversity plan	Short term		Reputational damage due to failure to adopt equality policies
				Loss in competitiveness
<h2>Training</h2>	Increase in the number of training hours per employee	Short term		Increased costs of fines owing to legal non-compliance (pay gap, parity and human rights)
	Creation of a dstgroup training academy	Short term		Reputational damage due to failure to adopt inclusion and diversity policies
	Promotion of training tailored to the aspirations of our employees	Short term		Decreased ability to compete for projects/tenders
				Increased costs related with failure to meet customer commitments (price, quality, deadline) caused by a lack of qualified labour

Table of Contents

Social Contract with Workers

Social Contract with the Polis

Ambition	Time Horizon	Progress	Risks
Continuation of the career plan to retain the most talented workers through professional development, training and compensation policies	Short term		Increased costs related with failure to meet customer commitments (price, quality, deadline) caused by a lack of qualified labour
Adoption of LivingWage	Medium term		Increased recruitment costs and more time spent on talent search
Development of a work-life balance policy	Short term		Decreased ability to compete for projects/tenders
Adjusting recruitment processes to the company's identity	Short term		Increased costs on fines owing to legal non-compliance
Construction of a daycare centre for workers' children and grandchildren	Medium term		
Continuously promoting social uplift through investment in the education of local communities and the creation of good job opportunities	Long term		Interruption/stoppage of work due to demonstrations/strikes/social unrest on construction sites and/or at facilities
Allowing everyone to have access to culture so that they feel integrated and come closer to the issues that define society and the environment in which they live	Long term		Reputational damage due to neglect of socioeconomic inequalities
To be promoters of free thought	Long term		
Promoting a greater number of volunteer activities	Medium term		Increased operating costs due to rising water prices

 Completed

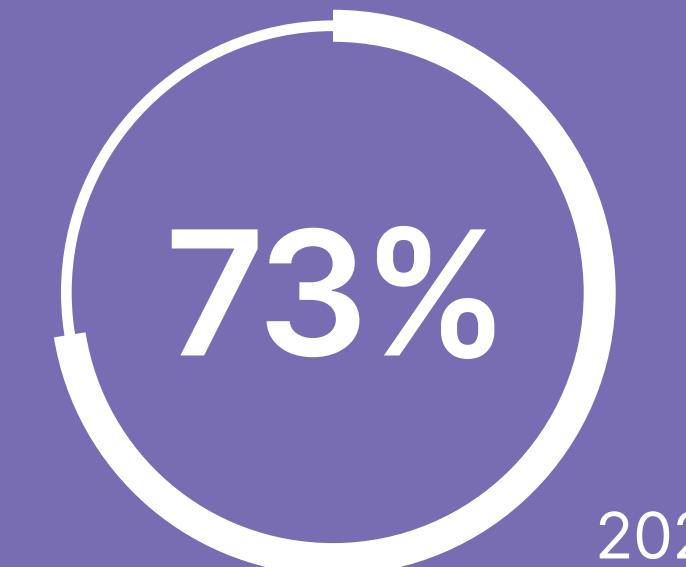
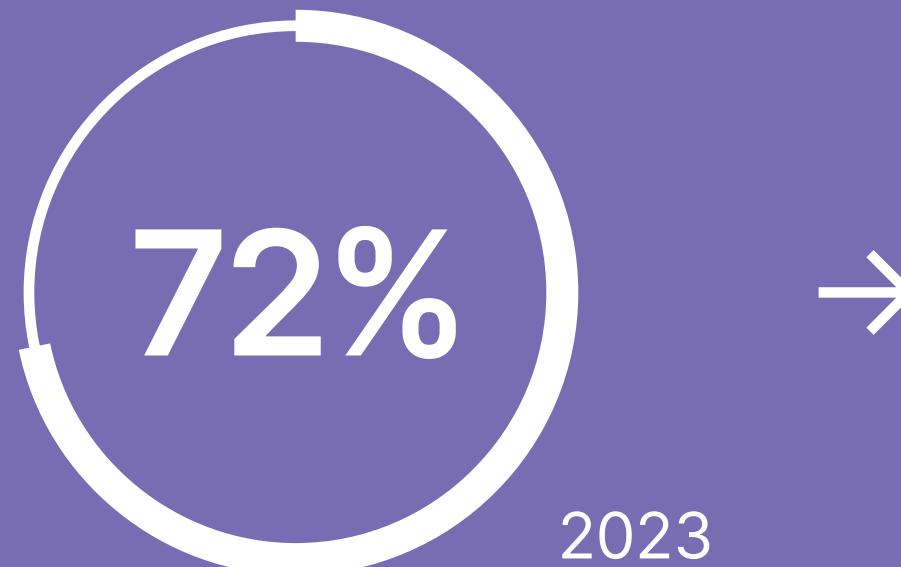
 In progress

 To be implemented

Social Performance

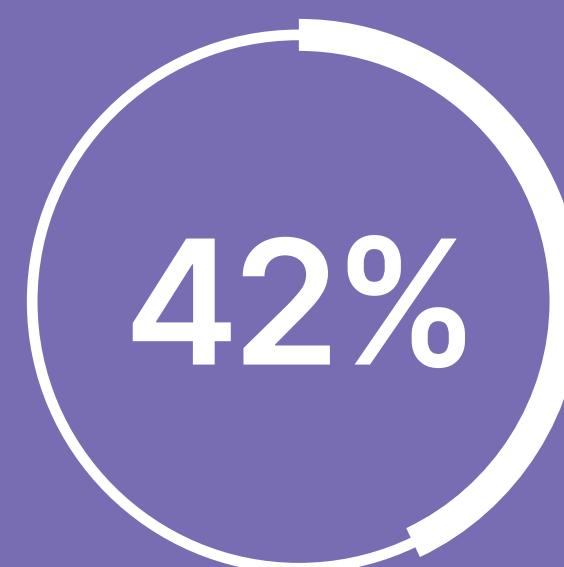
We maintain our equality and parity policies and actions and enhance the professional and intellectual development of our employees with more training hours and more trained workers.

+1% Contratos Permanentes



+489 Novas contratações • -257 Resignações

+30% Avaliações de Desempenho



+64% Horas de Formação

48 400 h → 79 381 h

2023

2024

+30% Trabalhadores Formados

Employee Management

Materiality



work/life balance
significant



opportunities for young people
significant

Work/life balance

We are well aware of the hustle and bustle of everyday life, the endless to-do list and the commitments we all have. We look at our employees holistically and want them to feel satisfied with their professional and personal lives. We want our workers to experience the slowness, the slowness that allows us to see beyond the superficial.

That's why we offer our employees a range of free services that can be enjoyed during working hours, such as the António Variações hairlab, manicures, and the dst community laundry. We have also implemented a hybrid work regime.

We strictly comply with Portuguese legislation which regulates the right to take leave for family reasons. During this year, 38 of our female and 58 male employees took parental leave.

Employees

2024

Total employees

2 452

Characterisation of full-time workers

Female Gender

566

Male Gender

1 886

24%

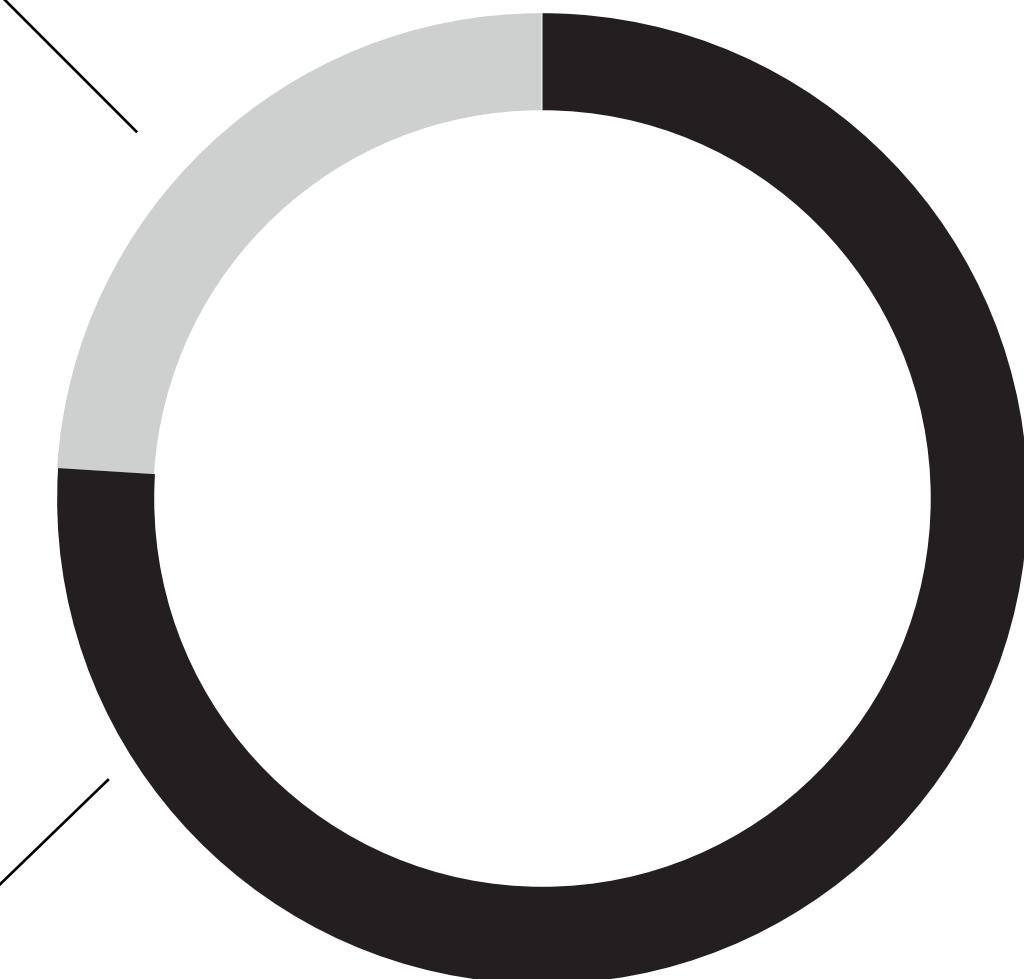
Female workers

Age	
< 30	8%
30 - 50	61%
> 50	31%

76%

Male workers

Age	
< 30	26%
30 - 50	58%
> 50	16%



The best we can do is to invest in those who work with us. We believe that the success of any organisation depends crucially on a clear and intelligent human resources management policy.

We treat all workers on our value chain with the utmost respect and scrupulously comply with all legislation applicable to our labour relations.

Against a backdrop of great volatility, we are committed to stable employment policies that afford security to our workers, giving preference to the establishment of permanent contracts. We wish to ensure good financial conditions that allow us to improve the quality of life of workers and their families - ensuring, first and foremost, that all workers earn a salary above the national minimum wage.



Locky ctt

This year, we've added a Locky smart locker to our campus to help achieve the work-life balance.

With this completely free service, we provide all workers with a practical, safe, and sustainable way of receiving, sending and returning orders, without having to change their routine or travel to delivery points. Our Locky is available 24 hours a day, 7 days a week, allowing total flexibility and autonomy in managing orders.

This solution also helps reduce the carbon footprint associated with transportation by concentrating deliveries at a single point and avoiding multiple courier trips.

Human Rights

Materiality



human rights
limited

Respect for Human Rights is a matter of the utmost importance to us and it is enshrined in our Code of Ethics and Conduct.

We make sure that all employees respect and comply with the Universal Declaration of Human Rights and international treaties, conventions and initiatives, such as the Conventions of the International Labour Organisation, the United Nations Global Compact and the Guiding Principles on Business of the Human Rights Council. Furthermore, decent working conditions are ensured for all employees, promoting respect for their innate dignity and always seeking to protect them against acts of moral or psychological violence that may create a humiliating, unstable or hostile environment. We also pride ourselves on honouring all forms of freedom within the group, including freedom of opinion and expression.

Our Code of Ethics and Conduct also condemns child labour or forced labour. Additionally, all our contracts include clauses in which our suppliers undertake to respect the ethical principles on which our activity is based.

We did not record any serious human rights incidents, complaints or impacts in 2024.



Health and Safety

It is our constant concern that our employees feel that they are in a safe and healthy workplace.

In some of our business areas, this topic is particularly important due to the additional security risk that the activity itself represents.

In accordance with the legal, conventional and specific framework applicable to Health and Safety, we have defined a prevention and protection policy that prioritises proactive attitudes in identifying, analysing and evaluating occupational health and safety conditions. To this end, a prior analysis of risk situations is carried out and corresponding preventive measures are implemented, based on the training and involvement of all workers.

In this regard, and in order to minimise workplace accidents, Risk Prevention campaigns and training are frequently carried out, with a special focus on identifying associated hazards and risks and operational control measures. Various simulations and internal awareness and educational campaigns are also organised.

Any injuries that occur in the workplace or on the way to/from the workplace are investigated to classify them appropriately.

As far as Health is concerned, our focus is on promoting the health and preventing illness amongst all our employees. In this regard, we have a health center - Vânia Xisto Health Centre - which offers full-time monitoring by a doctor and a nurse in the field of curative medicine and general medicine, nutrition consultations, individual sessions with a psychologist, as well as dentistry, completely free of charge for all workers. Additionally, life insurance and health insurance are also provided to everyone.

At the same time, we also work on prevention, promoting physical exercise. We have thus signed agreements with gyms across the country (considering our displaced workers), as well as providing an aerobic maintenance circuit and free access to outdoor classes on our campus with a personal trainer.

→ Health

100%

Workers covered by health insurance



OSH Campaigns

We carry out campaigns to raise awareness and consciousness amongst everyone.

We have defined two action plans:

- Annual health and well-being plan, more focused on internal intervention;
- An annual Occupational Safety Plan, which we call “learn more”, designed for external communication, aiming to build a strong safety culture, by raising awareness amongst our suppliers/subcontractors of the importance of implementing good practices, as well as legal compliance



Toda a Saúde 2024

Taboos of adult life

For us, October is the month in which our constant concern for health becomes visible. During the weeks of October, we worked on different health topics through lectures, screenings, and talks, seeking to clarify and bring light to the myths and challenges of our health.

In 2024, the focus was on the taboos of adult life, in which we talked about: sexual health, the challenges of parenting, postpartum, menopause, perimenopause and andropause. Through these talks, we aim to equip our employees with the tools they need to face the challenges of the future, always in a simple, relaxed, and non-judgmental tone.

Occupational Health and Safety

dstgroup Employees

Percentage of workers covered by a certified and audited health and safety management system	%	100
Fatalities resulting from work-related injuries	no.	0
Fatalities resulting from work-related health problems	no.	0
Recordable work accidents	no.	102
Rate of recordable work accidents	%	25,70
Days lost due to work-related injuries	no.	2 124
Days lost due to work-related health problems	no.	250
Days lost due to workplace-related fatalities	no.	0

Third party employees working at dstgroup locations

Fatalities resulting from work-related injuries	no.	0
Fatalities resulting from work-related health problems	no.	0
Recordable work accidents	no.	40
Rate of recordable work accidents	%	10,08
Days lost due to work-related injuries	no.	461
Days lost due to work-related health problems	no.	0
Days lost due to workplace-related fatalities	no.	0

Gender Equality

Materiality



gender equality
critical

Gender Equality	2024
Female workforce	566
Male workforce	1,886
Women in leadership positions	26
Men in leadership positions	91
Ratio of women in management positions*	4,6%
Ratio of men in management positions	4,8%
Proportion of women in management positions**	22,2%

*of total female workforce

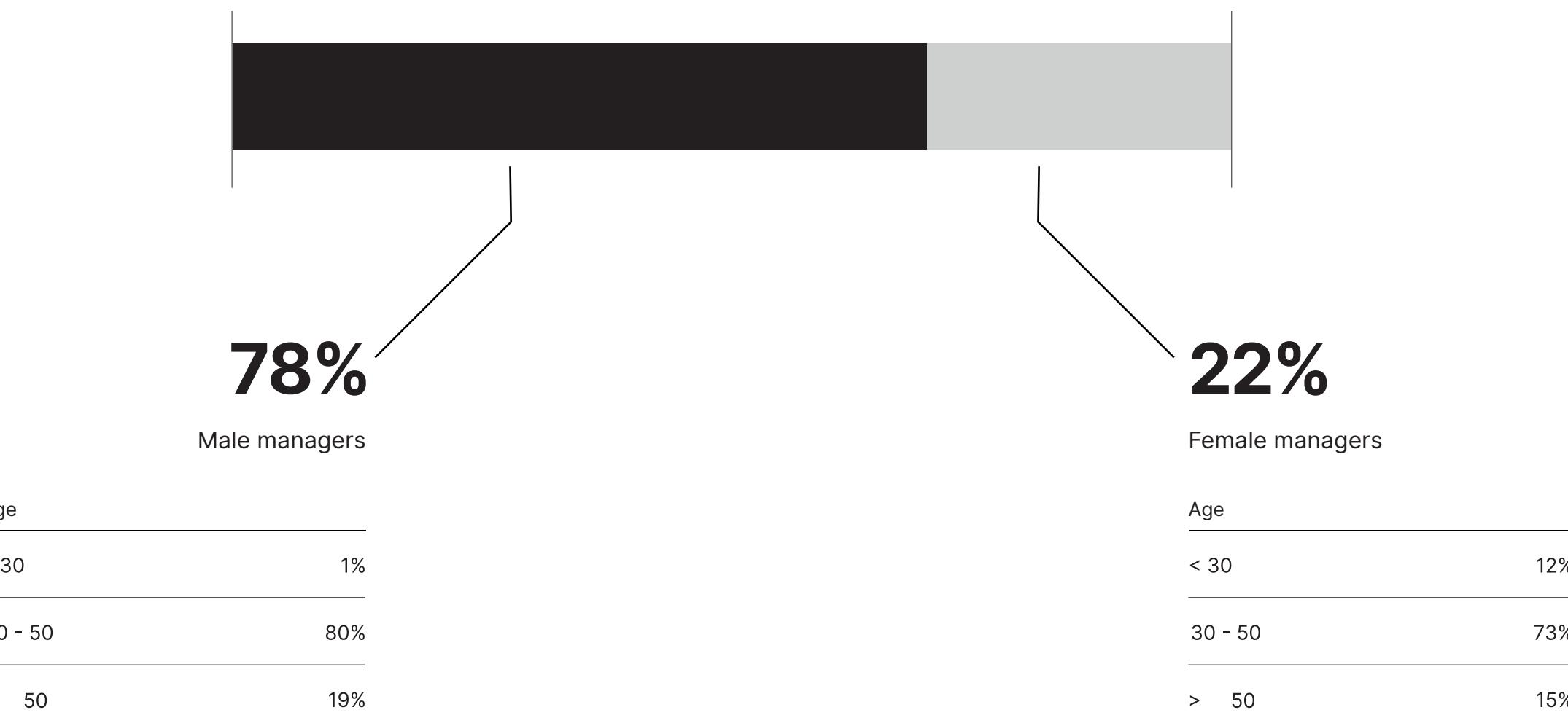
** of total number of management positions

We believe that by empowering women, businesses and societies move forward faster and better. Women's contributions make our business more complete and, consequently, more robust and powerful.

However, we do know that discrimination against women still exists today and that the inequalities found in all macro reports are the result of centuries of patriarchy. If nothing is done, gender equality could take hundreds of years to become effective, or it could even remain a perpetual social problem.

Here at dstgroup we want women to have an active voice and we want to learn from them. Year after year, we've been adding more women to our teams, and although women currently hold 35% of our management positions, we won't stop until we achieve parity. As we operate in a predominantly male sector, we aim to be a role model when it comes to gender equality.

Characterisation of management



APAV Support

Domestic violence continues to be a reality, affecting thousands of families in Portugal.

In 2024, security forces received more than 30,000 complaints of domestic violence and 22 people, 19 of whom were women, died at the hands of this scourge.

This year, we decided to support those who work every day to support crime victims, their families, and friends, providing them with a quality, free, and confidential service, through two initiatives.

First, we held a lunch at our T5 restaurant where we raised funds for APAV, funds that we then doubled. We also invited all our employees to contribute 0.5% of their Income Tax Return to APAV.

Since it was founded, APAV has supported more than 360,000 victims, playing a fundamental role in building a safer and more inclusive society.

"Camarim das Estrelas" (Dressing Room of the Stars)

There is a stigma in our society that associates sectors such as engineering and construction, or even information technology and even management, like so many other areas, with a universe of men and for men.

In full awareness that this isn't our reality, but that there's still much to be done before gender equality is achieved, we took another step toward combating this social scourge by creating the Camarim das Estrelas podcast.

In each episode, four workers talk to another worker from the group, exploring their story and experiences.

An open-minded conversation about work and choices, about women, men, and family, about life paths, and the challenges of balancing professional and personal life.



Maria Ondina Braga Room

Since 2022 we have had a breastfeeding room. Its name recalls the memory of one of the most cosmopolitan female voices in 20th-century Portuguese literature: Maria Ondina Braga.

And because the idea to renovate the room came from one of our employees, the space continues to provide the greatest comfort to mothers. The room is equipped with fridges, microwaves, changing tables, televisions and armchairs.

Through this intervention, we wish to ensure that there are no barriers to motherhood or breastfeeding, even after parental leave ends.

"I got burned in the August sun. I'm a brunette. I have deep and loyal eyes, Faded lips, a serene voice, Short, thick, natural hair.

My soul is made of smiles and sorrow, Gentle, sweet, autumnal madness... Dreams that I have carried within me since I was little, Longings that were passed down from my Parents!...

I love the countryside, the peace, the simplicity, The silence of the night, the praying sea, The childishness, the commotion

I like to talk alone...and in secret, I have dark circles under my eyes, long hands, And under my chest, burning, a heart!"

Maria Ondina Braga

Inclusion and Diversity

Materiality



inclusion and diversity
significant

We are proud to be an inclusive company, recognised for our best practices.

This is borne out by the distinction we received in 2021 with the ObCig Integrating Companies award, promoted by the Observatory of Roma Communities, for the labour integration of Roma people, through effective employment relationships.

For over 15 years, we have welcomed and integrated families from different nationalities, offering them housing, work and social integration conditions.

Different social contexts are something that concerns us equally. In this regard, we have struck up partnerships and put into place recruitment criteria to guarantee the integration of former prisoners and long-term unemployed people.

In 2021, we signed another agreement with the Portuguese Red Cross and the High Commission for Migration, regarding the reception of unaccompanied foreign children and young people from refugee camps in Greece.

Following the signing of this protocol, we awarded ten professional internships to young people aged between 16 and 18. The internships lasted twelve months, were remunerated and allowed integration into different work areas.

all stars dst

Coming about from an idea in the innovation box, all stars dst is a musical group made up entirely of workers.

It is a privilege to bring together more than twenty workers with an interest in music who get together in rehearsals to prepare different musical performances for our internal activities and parties.

Diversity and Inclusion

2024

Total number of workers with disabilities	19
Proportion of workers with disabilities	0,9%
New hirings of workers with disabilities	3

Training

Materiality



training
significant

Training

We believe in the benefits of lifelong learning, not only in terms of technical knowledge, but also as regards cross-functional skills that stimulate each worker's true capabilities and, ultimately, their self-confidence.

The Annual Training Plan, prepared based on a survey of workers' needs, is the cornerstone of training management. The training we offer focuses not only on hard skills, but also on soft skills:

- Postgraduate Degree in Philosophy (see highlight);
- Training in Neuroscience;
- Leadership Training;
- Mental Health Training.

Also as a way of fostering a culture of innovation and learning, within the scope of training and qualification, we invest in specific training programmes in various fields of knowledge - finance, management, strategy and humanities -, with Porto Business School, the Catholic University of Portugal and the Executive School of the University of Minho. In addition, we promote free access to specialised master's and PhD programmes.

In 2020, we adopted an online class model which, in addition to facilitating access for everyone, also allows greater flexibility in participation for employees and trainers.

→ Development

> 79 000h

Training hours

The feedback we've gathered is overwhelmingly positive: everyone shares the opinion that training is essential for better professional performance and, consequently, for expected career progression.

Training in communication and leadership

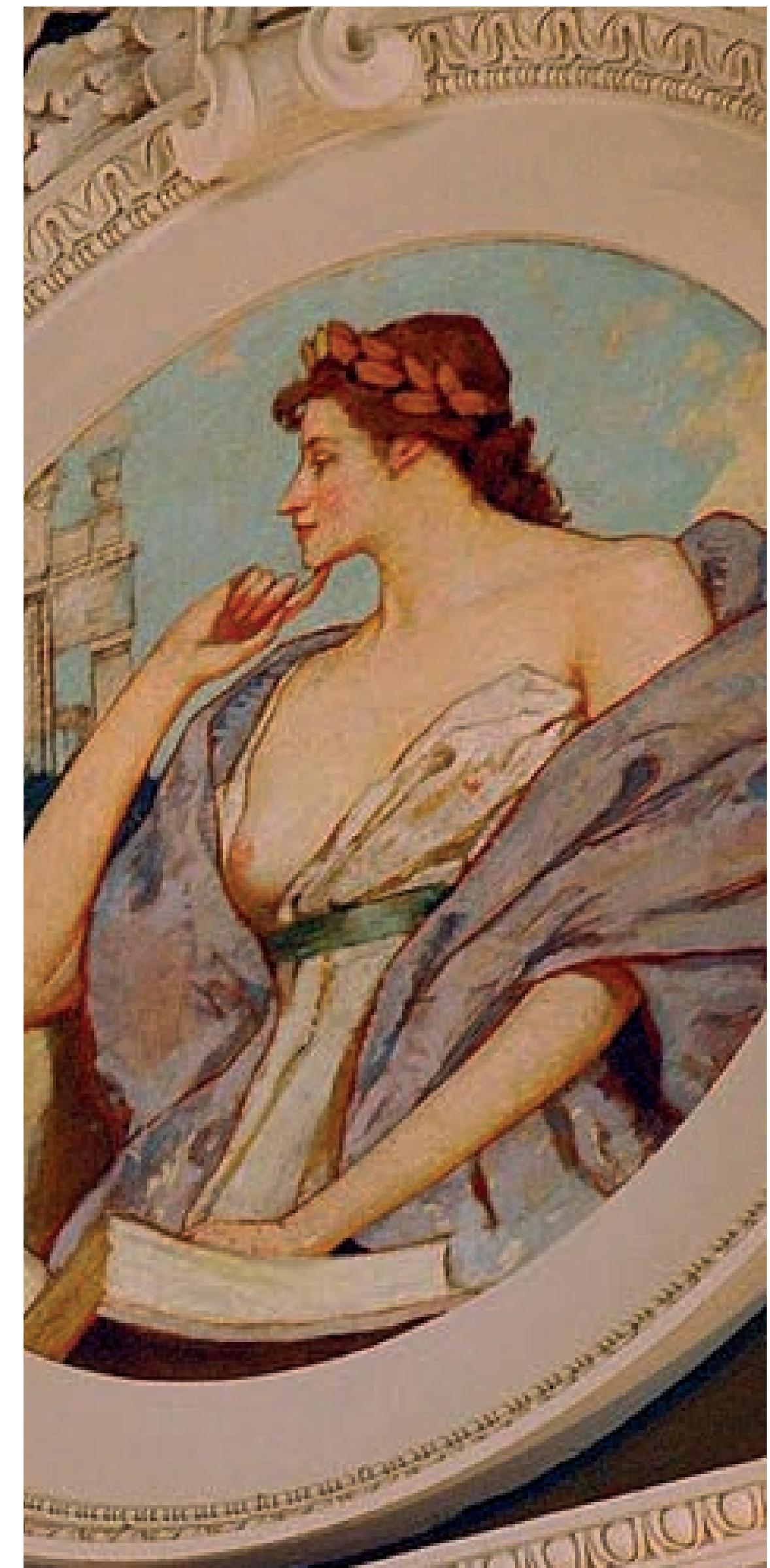
Because leadership can be found in all those who manage people, and not just in management and administrative positions, in 2024 we will once again offer a training programme in communication and leadership, an edition that aims to equip managers and other middle managers with essential skills to face contemporary communication and leadership challenges. It is a programme that is guided by a personalized approach, having been adapted to the specific needs of the participants, taking into account the reality of their daily work, aiming at an immediate application of the acquired skills.

This year, the programme included a new module on Emotion Management, an extremely important topic in a world characterised by frequent situations of stress and high pressure.

Postgraduate studies in Philosophy for the new century

In partnership with the Catholic University of Braga, we launched a postgraduate programme in Philosophy for more than 500 employees, during working hours, which will cover three years of major contemporary thinkers and topics such as epistemology, spirituality, anthropology, ethics, politics, art and culture.

Philosophy sharpens our critical sense and allows us to broaden our thinking, necessary conditions for us to be more creative and, consequently, more competitive.



Partnerships with educational institutions

We foster a close and collaborative relationship with the Academy, through which multidisciplinary teams are created which catalyse other projects within the organisation.

Since its creation, we have maintained a partnership with UMinhoExec. This relationship takes the form of exchanges of information and good practices, as well as in reciprocal participation in initiatives and programmes promoted by both entities. To empower our employees to take on responsibilities in managing complex projects and large work teams, we have created, in conjunction with UMinhoExec, a Postgraduate Programme in Management for Senior Executives.

In 2017, in partnership with the University of Minho (UMinho), we created the "dst/IB-S Chair in Building the Future: Automation and Modularisation", a pioneering initiative to make feasible projects associated with the future of the sector.

The success of this initiative led, in 2018, dstelecom, again with UMinho and together with Proef, to promote the launch of the Proef-dstecom/IB-S Chair, innovative in terms of teaching and research in sustainable telecommunications' networks for the digital society of the future.

The needs of the labour market motivated, in turn, the creation of Higher Vocational Technical Courses (CTeSP) and Postgraduate courses in areas where there is a shortage of labour. Examples include the CTeSP in Advanced Welding, Construction Preparation and Management or Network and Telecommunications Management, all in partnership with the Polytechnic Institute of Cávado and Ave, as well as the Specialised Training in Building Façades and Cladding Technology in partnership with UMinho. With the Amar Terra Verde Vocational School, bridges are also being built for Vocational Training and Qualification in the areas of electrical installations and air-conditioning.

Training

2024

Employees who received training	2 187
Training hours	79 381
Average training hours per worker	36
Average training hours per trained worker	32
Investment in training (€)	331 386
Female workers trained	584
Male workers trained	1 603





escola
dst

dst school

The construction and engineering sector has always been associated with accuracy and technical thoroughness. However, here at dst group, we believe that true innovation is not limited to the perimeter of technology or engineering. Innovation starts with people, in the way they think, interact and evolve.

With this principle in mind, we created the dst school, a pioneering educational project that goes beyond technical education, integrating liberal arts, humanities and philosophy as fundamental pillars for the growth of our employees.

We are inspired by the great educational models throughout history, from the Trivium, the fundamental structure of classical education, where grammar, logic, and rhetoric were developed—the foundation of the liberal arts — to Plato's Academy, where critical thinking flourished, to Aristotle's Lyceum, where observation and logical reasoning were essential tools for understanding the world. We looked into the thinking of the Stoics, who championed virtue, resilience, and self-control — values we believe are fundamental to a healthy and balanced professional environment. Then we also took a look at the great economic and philosophical schools of modernity, such as the Chicago School, with its vision of the market and innovation, and the Frankfurt School, with thinkers like Theodor Adorno and Jürgen Habermas, who helped shape the critical understanding of society and organisational dynamics.

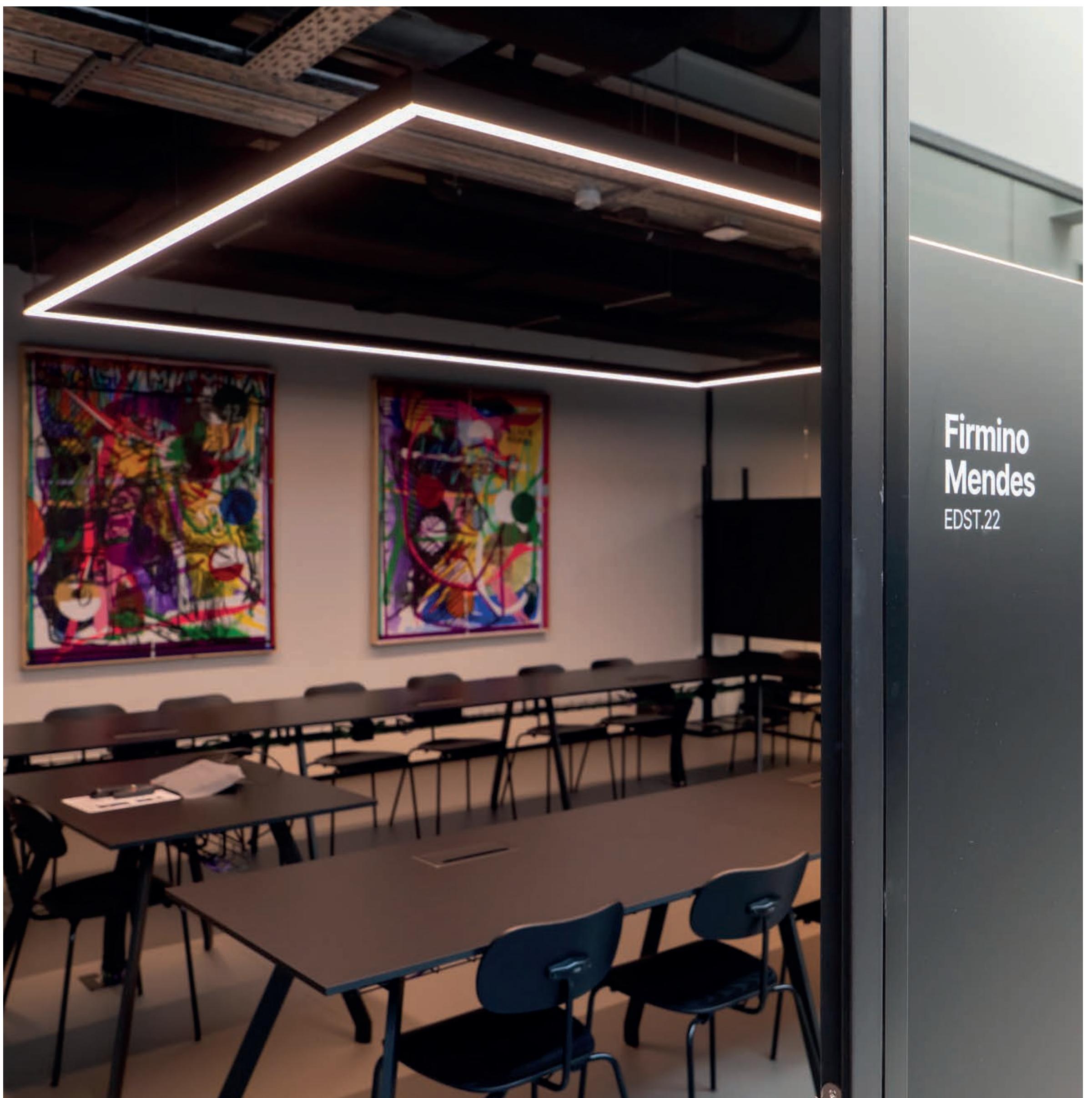
In the field of design and engineering, we are inspired by the Bauhaus, whose fusion of art, functionality and industrial production redefined the concept of construction and practical design, and in the tradition of the French Écoles des Arts et Métiers, who for centuries have been training highly qualified engineers and artisans, combining technical innovation with mastery of manual labour.

Finally, we aligned our scientific research with mathematical and experimental foundations through MIT (Massachusetts Institute of Technology) and ETH Zurich, schools that are global references in the training of engineers and architects.

As each worker is unique, learning at dst school does not follow a rigid model - we adapt to individual needs and aspirations, providing a fertile space for development.

We've come a long way, we've walked a long path to get here, and we couldn't be happier with the direction we've taken.

We aim not just to teach, but also to transform. All those who pass through the dst school will take with them a powerful curriculum, capable of emancipating them, in the same way that knowledge emancipates the spectator of Jacques Rancière.



Social Contract with Workers

Materiality



career plan

critical



remunerations

critical



social activities

significant



social activism

significant



good labour relations

significant



benefits

significant

Remunerations

We believe that a prerequisite for improving the community and society in which we operate is to increase wages.

In actual fact, in 2024, more than strict compliance with the applicable law regarding remuneration, the salary of all our workers was higher than the national minimum wage. Everyone is covered by the construction sector's collective bargaining agreement and is entitled to the social protection required by law: this includes the right to unemployment benefits and retirement benefits.

We wish to create a movement that will increase wages at a rate faster than that negotiated, through social dialogue, because we believe that only in this way will we be able to improve people's lives and contribute to the eighth of the UN Sustainable Development Goals: decent work and economic growth.

Career Development Plan

The career development plan is an essential tool for the group and for the employees. By mapping all positions, we make it easier to place the right people in the right roles.

For workers, a career development plan helps them chart a path and, in this way, manage expectations, avoiding negative feelings such as boredom, stagnation, frustration, stress, and conformity.

Here at dstgroup, our ambition is to complete the career development plan we have already started with employee assessments, the mentoring programme and internal mobility opportunities.

Social Activities

Our values are something we do not negotiate. It is essential for us all to feel them. Social activities are a humanising factor in work relationships; they are a way of indelibly marking our values on all those who participate in them. They are also an opportunity to integrate and feel the community spirit that exists within our group.

The activities we organise range from sports' tournaments to classic car shows, as well as larger gatherings such as Christmas dinner, the St. John's Day festival, the Magusto festival, or the back-to-school sunset.

We also have a nightclub in the laboratory on our Braga campus, allowing our employees to organise parties, with catering, entertainment, and other production services provided.

Regular performance review

2024

Permanent female employees subject to performance appraisal	339
Average rating	83%
Permanent male workers subject to performance appraisal	686
Average rating	84%

Social Activism

Mirrors are scattered throughout our facilities with one concern: "Why not me?" This is a question we want all our employees to keep in mind in their daily lives. We want everyone to feel capable of changing the world, their world and everyone else's world.

As culture is an inseparable part of our corporate DNA, we continue to encourage reading habits through the "Furious Reading" series on Thursdays, created in 2021. Every Thursday, Clarisse, our Human Development Manager and the group's literary alter ego, and her faithful friend Leopoldo, share book excerpts, chronicles and articles with our employees, suggested by the employees themselves, for discussion in a shared reading format.

The topics discussed range from many of the themes that define society, from abortion to euthanasia, mental illness and globalisation. The main purpose is to enrich the critical spirit of each person and consequently that of the group.

Good Labour Relations

We know that moments of extreme tension can arise at the workplace; however, almost everything has a solution, and it is thus vital that our relationships do not deteriorate.

Our Code of Conduct, which can be consulted [here](#), can be summarised by 14 commandments and, in this context, it has a fundamental mission. In addition, we have communication channels, such as the whistleblowing channel, so that all stakeholders can make their voices heard.

Sometimes, digital channels can't replace face-to-face conversations, so we created the "I Need to Talk to You" spot on our campus. It is a place for cooperation and multisensory discussion where we will stop to listen to what we all hide from each other and where we will all come out on top.

We conduct annual satisfaction surveys with all our employees to adapt our policies to their needs and also to measure their confidence in our structures and processes. All resulting concerns are handled with care, respect and internal evaluation.

We also carry out an annual performance evaluation process that formalises another channel of communication between employees and their managers.

In addition to these processes, our Chairman of the Board of Directors, José Teixeira, sets aside a monthly period to engage directly with employees.

However, we will strive to ensure that our employees are more involved in the creation of our new social policy, in accordance with UNGC and OECD guidelines, so that we can respond quickly and effectively to their expectations and needs.



libertar a liberdade

50 anos do **25 de abril**
no dstgroup



50 years of the truest day

Freeing up freedom

Over the past year, we have celebrated the 50th anniversary of the truest day, the entire, clean first day: 25 April 1974.

For Portugal and the Portuguese, 25 April 1974 is the lustral day. The day that marks the end of darkness and fear, and the birth of democracy - the day that Jorge de Sena longed for, the day of the discovery of the colour of freedom.

With the fall of the regime in power, Portugal cast aside the shackles of censorship, the repression of the PIDE political police and the dictatorship of the National Union. The birth of democracy meant rights; however, none of them were granted, they all were conquered.

The right and exercise of taking to the streets to demonstrate, the right and exercise of organising, the transition to legality of clandestine parties and the genesis of new parties, the right to speak, listen, write and read freely, the right to vote freely and choose who represents us and how we are governed.

The achievement of these rights is the result of the struggle of the military and civil society, a difficult, chaotic process, with advances and setbacks, which lasted years and which, strictly speaking, is a process still ongoing today.

Freedom is the cornerstone of the society we want for ourselves and our loved ones, and so this year we are proud to be one of the few business groups that, over the past year, has celebrated this date with a programme worthy of the occasion.

We began this celebration in March with the unveiling of a commemorative mural featuring works by Alfredo Cunha, the Revolution's photojournalist, and collaborations with the artist Vhils, in addition to a roundtable discussion with distinguished guests such as the executive commissioner of the 50th Anniversary of 25 April Commemorative Commission, Maria Inácia Rezola, Colonel Carlos Matos Gomes, the journalist Adelino Gomes, and Alfredo Cunha himself.

Throughout the month of March, we remember the journey and legacy of women such as Natália Correia, Maria Barroso, Celeste Caeiro, Madalena Perdigão, or also the authors of *Novas Cartas Portuguesas*, Maria Teresa Horta, Maria Isabel Barreno, and Maria Velho da Costa – the “Three Marias” -, who risked prison for their poetic cry against the oppressive regime.

On 23 April we invited the pianist Joana Gama to a themed concert and inaugurated the mural “Because I Don’t Know”, by Maria Pimentel, which pays homage to the revolutionary singer José Mário Branco. On 24 April in the run-up to the date we are celebrating, we welcomed the historian José Pacheco Pereira to tell us the story of 25 April.



Benefits

The well-being of our employees is another of our priorities, which is why we offer a range of benefits in various areas, including health, education, well-being and leisure. This programme is regularly reviewed to adapt to the needs of our employees.

Active Life

- Football pitches;
- Tennis court;
- Street basketball court;
- Padel courts;
- Fitness classes available on campus;
- Free gym memberships;
- Protocols with golf courses.

Recreation, Leisure and Culture

- Disco in the campus laboratory;
- Holiday camps for our workers' children;
- Free books and library with thousands of books;
- Tickets for Teatro Circo shows;
- Free access to the zet gallery;
- Hundreds of works of art spread across the campus;
- Protocols with travel agencies, hotels and restaurants;
- Protocols with bookstores;
- Protocol with the Serralves Foundation.

Education

Protocols with:

- Daycare centres and private schools;
- Technological programming schools for children and young people.

Healthy Living

- Community Garden;
- Protocol with PROVE – vegetable baskets.

Health and Well-being

- Manicure service on campus;
- Hairdressing service on campus;

Protocols with:

- Dental clinics;
- Beauty clinics;
- Child psychological support clinics;
- Optical centres;
- Pharmacies.

Others

Protocols with:

- Banking entities;
- Telecommunications' operators;
- Fuels;
- Special conditions when purchasing vehicles;
- Veterinary clinics;
- Locky delivery locker.



Culinary workshop

Here at the dst group, we believe that life should be as rich and stimulating as the work we do here. It is in this spirit that we created the Master Chef dstgroup, a monthly series of cooking workshops led by chef Mário Costa, head of our T5 restaurant. The day starts early, with the "Conspiracy" moment: between 7:00 and 7:30 am, at the Braga Municipal Market, after a shared breakfast, the menu of the day is chosen - consisting of a starter, soup, main course and dessert - and the shopping is done. Next comes the "Alchemy" stage, backstage at our renowned T5 restaurant, where participants, guided by the chef, get their hands dirty and learn how to prepare a complete meal, full of childhood flavours and unexpected discoveries. The experience culminates with the "Tasting", a lunch served at 12:30 pm in T5 itself, paired with a matching wine and shared with a special guest of each employee. The focus of this initiative is both on gastronomic learning and the pleasure of sharing: flavours, ideas, and quality time. For many, it's also a way to relieve stress, develop skills like organisation and creativity, and even to rediscover hidden talents. The kitchen thus becomes a powerful metaphor for our daily lives - where collaboration, attention to detail and a passion for what we do make all the difference.



dst weddings

The well-being of our employees goes beyond the workplace and also encompasses the most important moments of their lives. With this in mind, we decided to offer a truly unexpected and uncommon benefit in the corporate world: the organisation and complete financing of our employees' weddings. A celebration of carefree love. We know that getting married involves a significant emotional and financial investment, and we want our employees to be able to experience this special moment to the fullest, surrounded by family, friends, and colleagues, in an environment that reflects the joy and unity of this commitment.

By holding these celebrations at our facilities, which include a vast art collection, we ensure a distinctive and unforgettable space, creating lasting memories.

The success of the first ceremony is already inspiring new requests, and we're excited that we can contribute to more stories of love and happiness within our community.



Community Laundry

Immortalised by Beatriz Costa in the song Aldeia da Roupa Branca, the task of washing clothes in the community tank was a meeting point, it was the village newspaper.

It was necessary to incorporate a moment like this into our psyche. Then came the idea of creating the dst community laundry. Designed entirely by our president, this is a space loaded with symbolism, from the pink balcony reminiscent of soap, to the galvanised sheet roof, the only one that allows you to hear the pitter patter of the rain.

Whether for reading, chatting, or just listening to the sound of the forge, the garden bench, facing the machines, becomes a meeting point for those who pass by.



António Variações Hair Lab

In the panorama of Portuguese music, no revolution has reached the proportions of those linked to the emergence of António Variações.

A native of the municipality of Amares, in Braga, in him we found the cosmopolite and the province, the giving and receiving, the only feeling at ease where we are not.

But as well as being a musician, António Variações was also a well-known hairdresser. When we decided to create a space dedicated to cutting and caring for our employees' hair, the name could only be a tribute to our fellow countryman António Variações, and that's how the António Variações Hair Lab came about.



dst Olympics

Here at the dst group, we believe that team spirit, resilience and the well-being of our employees are fundamental to building a healthy work environment. Inspired by the legacy of the first Olympics of the Modern Era, held in 1896 in Athens, we promoted the first edition of the dst Olympics.

Over the course of a full day, our employees participated in football, tennis and paddle tennis tournaments, challenged each other in cross-country and mountain bike races (15 km) and tried activities that promote physical and emotional balance, such as cycling, CrossFit, yoga, meditation and Pilates. The programme also included lectures dedicated to emotional health, reinforcing our commitment to a holistic approach to well-being. More than just competition, the dst Olympics promise to be a space for overcoming challenges, positive energy, and strengthening ties between colleagues from different fields.



Sports and leisure campus

Active life has a dedicated space on our campus. Equipped with paddle tennis courts, tennis courts, soccer pitches and a fitness circuit, this space focuses on keeping our bodies healthy.

In the awareness that a large portion of our workers live in the city and that the city doesn't always have green spaces that promote outdoor living, we've also opened up this space to their families. In this way, they can enjoy recreational moments in contact with the environment.



Atelier Kandinsky

We know the role of the liberal arts in the education of the free man. Although we carry out our activity in the technical field, we wish all our workers to feel free.

We have already come a long way on this path. But we still have a long way to go. This year we decided to create a space on our campus dedicated entirely and solely to teaching the liberal arts.

We call it Atelier Kandinsky, in honour of the Russian painter Wassily Kandinsky, a professor at the Bauhaus from 1921 until its closure by the Nazis in 1933. Wassily always sought to break down the wall between artists and artisans.

In this workshop, we teach painting and fine arts classes to our employees during working hours. For Kandinsky, "creating a work of art is creating a world" and that is the message we want to convey.



"Estou Armado em Fangio" Spot

Work studies conclude that games in the workplace help reduce stress, build team spirit, and other benefits.

We already had our sports campus and this year we decided to bring the games inside our facilities.

We've equipped the "Estou armado em Fangio" spot with various games and machines so our workers can unwind. Work hard, play harder.



Listening to the Silence Conference Series

For the philosopher Soren Kierkegaard, silence is interiority, it is intimate. In 1846 Kierkegaard wrote that everything that happened in society was frivolous and yet the noise of communication was uninterrupted. Kierkegaard concluded that from the absence of silence, reserve and meditation nothing could ever emerge that deserved to be public, exposed, shown, because the internal process of qualitative development would always have been insufficient.

Later, the philosopher Ludwig Wittgenstein theorised about the aesthetics of silence. For him, there are subjects that do not obey the limits of language and, as such, should not be spoken about at all. According to Wittgenstein, silence would be the only possible approach to these matters.

Today, Slavoj Zizek, a Slovenian philosopher, criticises the immediacy that surrounds us, based on Karl Marx who said that "philosophers limit themselves to interpreting the world, what we need now is to change it." Contrary to Marx, Zizek tells us that in the 21st century we have already changed the world too much; now is the time to think before acting.

During 2024 this cycle of conferences received names as distinguished as Alberto Filipe Araújo, Teolinda Gersão, António Pedro Pita, Raquel Castro, Bernardino Costa, Pedro Abrunhosa, Luís Cláudio Ribeiro, José Cordeiro, João Norton Matos, Paulo Pires do Vale and Joana Gama.

It is important for us that our workers recognise the need for silence, for the internal maturation of ideas and words. We then planned a series of conferences where we invited several individuals who recognise silence as being essential in their lives to share their experiences with us.



Conference on Artificial Intelligence

With the emergence of Large Language Models (LLM) and their democratisation, Artificial Intelligence was undoubtedly one of the hot topics of 2024. In order to better understand what is behind this technology and the challenges and opportunities that arise from its use, we invited Professor Arlindo Oliveira, who holds a PhD in Electrical and Computer Engineering and is a professor at the Instituto Superior Técnico (IST). Recognised for his research work in the areas of algorithms, machine learning, bioinformatics, and neuroengineering, the professor provided us with an overview of this technology, from Alan Turing to possible future AI Agents. In the meantime, the recurring questions "Can computers have feelings?" and "Are LLMs ethical?" were debated. This conference helped us understand that, more than a technological revolution, we are facing a transformation that demands responsibility.



Anatomy of a film

This year we launched another series focusing on culture and the arts. "Anatomy of a Film" aims to provide our employees with a unique experience, where the seventh art is explored in depth, revealing its behind-the-scenes and creative processes. In the first edition, we were privileged to be assisted by Nuno Lopes, who guided us through the details of the film "São Jorge", offering an authentic insight into the construction of the characters, the sets, and the art of storytelling on the big screen. Moments like this boost our commitment to bringing culture closer to our employees and the community, stimulating critical thinking and a passion for cinema.

Workers on the Value Chain

At present, the scope of our materiality analysis does not yet cover workers on our value chain. However, we know that we have a duty to ensure that our business partners' workers are treated equally with our own workers in matters of human rights, diversity and equality, training, health and safety. Based on this assumption, this year we launched a survey of our business partners to assess the level of maturity of their social policies.

We know this is an ongoing transformation, so our approach will always be to support you in improving the conditions of your workers. At present, our Code of Conduct and Ethics is already applicable to our business partners.



The Social Contract with our city and our country is something we always bear in mind. we have included a section in our budget exclusively for what we are going to invest in our polis. Only in this way can we ensure that what we say corresponds to what we actually do. Year after year, we increase our investment because we believe that companies only exist to serve communities.

Social Contract with the Polis

Materiality



local communities and solidarity
limitative



culture
critical

Local communities and solidarity

Solidarity is one of our values. Being supportive means being a friend, it means being good. As a business group, we have always placed importance on solidarity and support for the communities where we operate. We seek to support young students and, as such, we award Scholarships and Merit Grants, equivalent to the course fees, to students on the Civil Engineering course at UMinho. In addition to financial contributions, we also offer short training courses, which are offered by our employees and taught by the group. We aim to help these students prepare for their professional future and we thus also offer the possibility of attending summer internships during their academic career and, at the end, internships to help recent graduates integrate into working life.

In addition to supporting young people, we also support communities through donations to institutions such as BragaHabit, associations for people with disabilities, schools and student groups, and sports associations. In addition to donations to the Food Bank against Hunger, we promote internal volunteer campaigns so that our employees can join this cause and actively contribute to the first Sustainable Development Goal, eradicating hunger.

The local communities where we operate can engage with us through our public contacts, directly at our facilities, or through our whistleblowing channel to report irregularities.

At a social level, we seek to act through two vectors:

- To ensure decent and quality jobs;
- To streamline and democratise access to culture and the arts.

Corporate Social Responsibility and Patronage

We have always placed great importance on culture, supporting various initiatives capable of promoting knowledge and access to the arts in their various forms. Culture is the fundamental basis of creativity and imagination, which are essential for the productivity and competitiveness of any sector. We believe that the economy must increasingly focus on culture, which is why we base our growth on an image we call triple c: cultured, cosmopolitan and cool.

We provide numerous forms of support to institutions and associations, including:

- Patron of the Braga Theatre Company for over 35 years;
- Main patron of the Braga Book Fair for over 35 years;
- Regular support for the publication of books and magazines by various local and national authors;
- Support for school groups, Sá de Miranda, Alberto Sampaio, D. Maria II, EB 2, 3 de Amares e Lamaçães, as well as the Calouste Gulbenkian Conservatory;
- Support for the radio series Livros Com RUM – Literature and Authors Live, produced by Rádio Universitária do Minho;
- Support for 42 Lisbon, which recognizes the importance of exploring new, more inclusive, disruptive and technological education models;
- Support for the Serralves Foundation, regarded as one of the most successful and established cultural projects in the country and which enjoys unique international projection and recognition..

In addition, we have several initiatives to encourage participation in volunteer activities with various entities, including the Portuguese Blood and Transplant Institute and the Braga Red Cross.

PARECI JOSE PROGRESSIVO MENTO VIALE SIVO MOUTINHO

dstgroup

Grande Prémio
de Literatura dst
2024

If no one knows your hidden name
if your teeth
have rotted, if the shepherds
do not recognise you as the owner
of the goats that will come,

do not come, you will not be a king nor
a rook, you will live in that attic
with the rats and the vast dust
of history, you will be a novel
but, believe me, nothing else.

José Viale Moutinho,
in Desaparecimento progressivo

In addition to the aforementioned support, we sponsor
and promote cultural events in the local communities
where we operate. Examples include the 28 years of
the dst Literature Grand Prix in Portugal, the dstangola/
Camões Literature Prize (in partnership with the
Camões Institute) in Angola, the Trêspê festival, support
for Theatro Circo or even the Art and Sustainability
Prize in public spaces, with the zet gallery.



Culture

We never forget that as dstgroup we depend on the wisdom of the masses and that our value proposition is inseparable from our consistent commitment to culture.

We would like people to gain power and we believe that the most sustainable path to their emancipation is through contact with and enjoyment of culture and the arts. We also believe that the economy must speak of culture, as it is in culture that the salvation of the economy and its greatest impact on the competitive axis lies.

In literature, music, theatre, ballet, cinema, architecture, photography, more than showing the way, we want to pave it, annually boosting our support for artists and cultural initiatives.

"Chão Verde de Pássaros Escritos"

In 2024, we were proud to support the documentary "Chão Verde de Pássaros Escritos," a production by Um Segundo Filmes, directed by Sandra Inês Cruz, which takes a deep look at Angola's recent history and the role literature can play in resistance, political awareness, and personal liberation.

This documentary follows the journey of writer Luandino Vieira, a key figure in Angolan literature and the anti-colonial struggle, back to Tarrafal Camp in Cape Verde — the infamous concentration camp where he was imprisoned for eight years for his involvement with the national liberation movement. Through his notebooks, letters, diaries, and literary fragments, the film reconstructs an intimate geography of prison, hope, and utopia. The "pássaros escritos" (written birds) are these loose, surviving words, who over the years have kept the dream of independence and freedom alive.

"Chão Verde de Pássaros Escritos" is a poetic and political reflection on the profound costs of Angola's liberation — not just the historical and social costs, but also the emotional, creative and silent ones. It is an invitation to listen, to remember and to critically read a past that continues to reverberate in the present.

The film's sensitive dimension is also accentuated by the original music by Luís Cília, a leading figure in protest and resistance music in the Portuguese language.

Supporting this documentary is, for us, a way of asserting our position in turbulent times. We believe that films like this have the power to open intergenerational dialogues and revive narratives that cannot — and should not — be forgotten. Because for us, promoting culture also means promoting truth, memory and dignity.



"Calçada para o conhecimento" (The road to knowledge)

Common Home

The University of Minho plays an undeniable role in the development of society, promoting knowledge, innovation, and progress, both in the Minho region and at national and international levels.

In gratitude for this noble mission, this year we have provided the University of Minho campuses with two works of art, "Calçada para o Conhecimento" and "Common Home".

"Calçada para o Conhecimento", installed on the Gualtar campus, in Braga, is by the artists Fernando Maia, Filipe Mendes, Marta Lima and Rui Ferro. The work is based on three fundamental concepts: Construction, Openness and the Unspeakable.

Construction represents the human effort in building knowledge, symbolising the solidity of the foundations that support academia. Openness refers to the receptiveness to new ideas and perspectives, highlighting the importance of dialogue and collaboration in scientific and cultural progress. The unspeakable suggests everything that human knowledge and experience cannot fully translate into words.

"Common Home", inaugurated on 17 July at the Azurém campus, in Guimarães, is a creation by Volker Schnütgen which reflects the interconnection between humanity and nature. This work invites us to reflect on the future of the planet and the collective responsibility for its preservation, promoting an open dialogue on the role of art and knowledge in building a more sustainable world.

Through these initiatives, we have reasserted our commitment to education, innovation and critical thinking. As José Teixeira, the president of dstgroup and founder of zet gallery, points out, "We planted a seed for the future, bringing talent and innovation closer together." We believe that these works are not just physical landmarks on the University of Minho campuses, but meeting points between generations, ideas, and perspectives that drive progress.





"É preciso ter calma" (keep calm!) podcast
by Pedro Abrunhosa

This year, we're joining forces with Pedro Abrunhosa to create another space for conversation with inspiring minds and thought-provoking ideas.

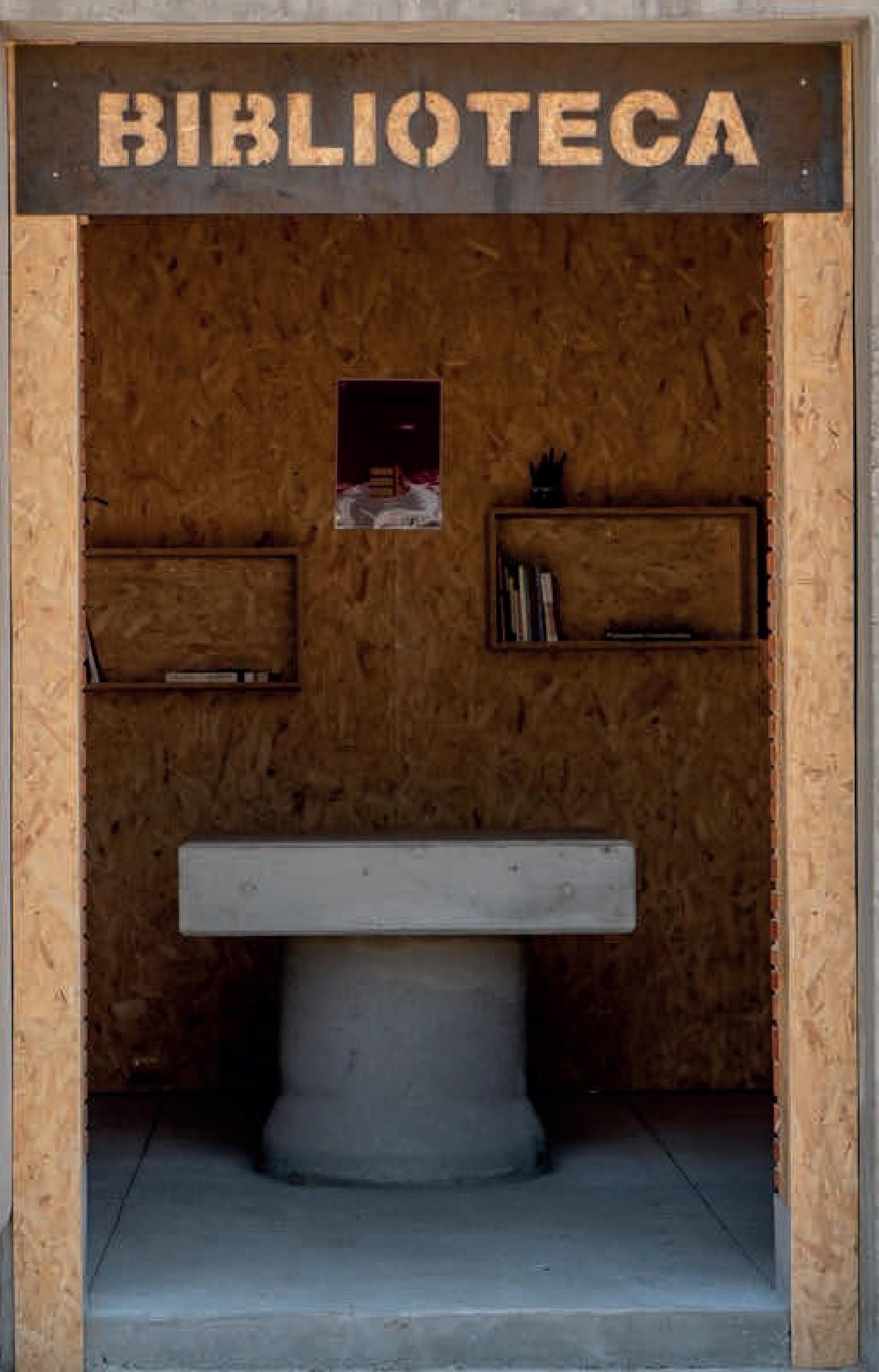
Over 12 episodes, this podcast brings together some of the most influential figures in Portuguese society, from fields such as literature, politics, science, music, and journalism. Catarina Furtado, Rui Moreira, Marta Temido, Hélia Correia, José Teixeira, Maria João Avillez, Sobrinho Simões, Mónica Baldaque, Irene Pimentel, Paulo Portas, Lídia Jorge and Carlos Moedas share stories and visions.

Each episode ends, as expected, with a musical moment from the host, reinforcing the importance of art and culture.

"É Preciso Ter Calma", an invitation to reflection and dialogue, a necessary pause in a fast-paced world.

Read to See

At dstgroup, we believe that reading is transformative. While we often hear that "a picture is worth a thousand words", we want a thousand words to create the picture never before imagined. As a company, we are committed to fostering a love for books and literature, promoting initiatives that bring people closer to knowledge and creativity.



Reading Week

National Reading Plan

Our participation in the National Reading Plan's Reading Week reflects our commitment to encouraging the habit of reading inside and outside the corporate environment. In 2024, we participated in a roundtable in Aveiro, alongside companies such as Siemens Gamesa, Ivity and Jerónimo Martins, where we discussed the importance of corporate investment in promoting reading. We argue that a company that encourages literary knowledge contributes to the emancipation of its workers.

dst Literature Grand Prix

The dst Literature Grand Prix is already one of the most prestigious literary awards in Portugal, receiving hundreds of candidatures in its editions. Since its creation, it has recognised 29 writers and has awarded more than 300 thousand euros in prizes. In 2024, the prize turned to poetry, and the jury comprising José Manuel Mendes, Lídia Jorge and Carlos Mendes de Sousa decided in favour of the work "Progressive Disappearance" by the writer José Viale Moutinho. In the words of the jury members, Progressive Disappearance reveals "the journey of a melancholy which is not vulnerable, the digression of the ontological gaze through places of decline and pain, where a light persists or resurfaces as a passage of hope."

José Viale Moutinho's poetry, marked by dense and introspective writing, invites the reader to deeply reflect on the human condition. The award ceremony took place on 28 June 2024, at Theatro Circo in Braga. With this award, José Viale Moutinho joins a select group of great names in Portuguese literature who have already won it.

Libraries

"Bernardo Soares, the bookkeeper" e "Clarice Lispector"

Para o poeta João Luís Barreto Guimarães, vencedor do Grande Prémio de Literatura dst 2022, o ato de escrever em papel permite uma conexão sensorial entre o material e a matéria que, de outra forma, se perde na ligação fria com as pantalhas.

Nós acreditamos, da mesma forma, que existe uma conexão com os livros que não existe noutras suportes. Um vagar que nos permite viajar para qualquer lugar, a velocidades sónicas, sem nunca emitir um miligrama de CO₂. Por isso, abrimos estas bibliotecas aos nossos trabalhadores, para que eles viajem.

Uma chamada Bernardo Soares, o heterónimo de Fernando Pessoa cujo destino fosse talvez ser eternamente guarda-livros, e a outra Clarice Lispector, a escritora devoradora de livros para quem escrever uma única linha era, por vezes, suficiente para salvar o nosso próprio coração.

Este ano um dos nossos trabalhadores, através da nossa caixa de inovação, desafiou-nos a levarmos as bibliotecas para os estaleiros das obras. Aceitamos sem hesitar. As nossas obras contam agora com um espaço reservado à leitura onde os nossos trabalhadores podem viajar através dos seus livros ou dos livros por nós disponibilizados.



Utopia Literary Festival

We are proud to sponsor the Utopia Literary Festival, an initiative that reinforces Braga's role as a city of ideas, creativity and words.

In addition to supporting the festival, we organise several initiatives included in the festival's programme.

By supporting Utopia, we once again reassert our commitment to promoting the arts, reading, and thought, contributing to the construction of a more conscious, creative, and participatory society.

Utopia Festival

dst invites Leila Slimani

We invited French-Moroccan writer Leïla Slimani for a conversation as part of the Utopia Literary Festival. The meeting took place on 15 November 2024, at Espaço Vita, providing the community with a unique opportunity to discover one of the most relevant voices in contemporary literature.

Internationally recognised for her novel "Canção Doce", the winner of the prestigious Concourt Prize, Leïla Slimani is an active figure in the defence of women's rights and freedom of expression. In an enriching conversation led by journalist Maria João Costa, we reflected on current issues, such as blackness, domestic work and gender inequalities.





Readings at Nurseries, Nursing Homes, Hospitals and Correctional Institutions

It is essential for us that reading be accessible to everyone, regardless of their social context or status. That's why this year we're taking it to places where it's most needed and where it can make a difference. Reading at nurseries, Reading at home, Reading at hospital and Reading in prison.

The writer Aline Bei kicked off the initiative by reading a children's story by José Viale Moutinho at the Irmandade de Santa Cruz Nursery, before moving on to the same institution's home, where she shared poems by João Melo. At Braga Hospital, Gonçalo M. Tavares read poems by José Viale Moutinho and symbolically offered a bookshelf with two dozen books from the publisher Cotovia. To close the cycle, Álvaro Cúria took the verses of João Luís Barreto Guimarães to the Braga Prison.

With this initiative, we aim to create moments of sharing, reflection, and enrichment through reading, promoting well-being and inclusion.

Reading Party

As part of the Utopia 2024 Festival, we organised a "reading party" at our Braga campus, in conjunction with the National Reading Plan, a special event dedicated to the pleasure of reading. For thirty minutes, participants from various backgrounds — workers, students, teachers, and librarians — were dedicated to silent reading, followed by a moment of sharing over an open mike. The goal is to encourage the habit of reading amongst new generations, removing it from more elitist environments through its democratisation.

Poetic consultations

Although it non-existent, we believe, just as Paul Valéry believed in the power of books, that a "National Poetry Service" would do more for mental and emotional health than many anxiolytics.

That's why, in partnership with the Associação Paisagem Periférica, we have provided 'Poetic Consultations' to those who find it difficult to access poetry.

"how are you?"

People experiencing homelessness or social vulnerability were invited to make the Portuguese Red Cross Temporary Accommodation Centre in Braga their office. At the end of the conversation, each user received a poetic prescription issued by the doctor specialising in poetry.

We believe in the transformative power of art, especially in the field of social intervention. These poetic consultations encourage belief in new ways of life, in search of more just and beautiful daily lives.

These consultations were part of the "Noël Solidaire -Théâtre de la Ville" initiative and included a group of five artists (two actors, a dancer, a musician and a designer).





Reading at the cafe

We see cafés as a social place par excellence. With the blossoming of the Enlightenment, in the 17th century, cafés became places of intellectual debate where knowledge was disseminated and many books were written.

Seeking to evoke this noble role of cafés and to bring citizens closer to literature and poetry, we distributed 270 books to ten cafés in Braga, all titles that won the dst Grand Prize for Literature. With this initiative, we hope to break the chains of screens and scrolling, freeing readers to homeostasis, as our president states.

Live at the bookstores

Every month, we bring Portuguese authors to read short stories from their works in those bookstores that still remain in cities across the country.

Our aim with this initiative is to establish a tradition of public readings in Portugal, whilst seeking to decentralise culture.

According to the writer Jacinto Lucas Pires, the winner of our literary prize in 2013 and the curator of dst - live at the bookstores, "this is an opportunity for literature to also intersect with the city, for the intimate to intersect with the public, and for words to gain a new, greater, shareable movement."

zet Museum of Contemporary Art

In addition to our commitment to supporting initiatives, associations, and other organisations in our community, we believe that the best we have to create and share with society is part of that which sets us apart.

We will provide the city of Braga with a Museum of Contemporary Art. With this gesture, we intend, on the one hand, to equip the city with a modern institution, but also, on the other, to deepen the scope of our mission of revitalising the national artistic fabric and providing free and democratic access to the enjoyment of Culture and the Arts – perhaps this is, after all, the best way to hand over part of the wealth.

Such a bold project could not do without the enlightened guidance of those who are not only part of our community, but who also think about it and have an active voice in its social and urban development. That's why we decided to invite the architect Carvalho Araújo, whose work has so indelibly marked the lines of our city, to this project. A World city, taking steps to become a true cosmopolis.

Ágoras de Cá

Through the exhibitions on display at our art gallery, zet gallery, we regularly organise chats, debates and conferences with thinkers from different disciplines to discuss cross-cutting themes across society, based on artistic creation.



Manuel Graça Dias award
dst — OA, First Work

Manuel Graça Dias was one of the most eclectic Portuguese architects. He passed away in 2019 at the age of 65, but we are left with his vibrant and cosmopolitan legacy, which so enriches our region.

dstgroup's relationship with Manuel Graça Dias dates back to the 1990s with the Salgueiral Sul housing project in Guimarães. A project characterised by the powerful green with which it was painted and the break with the standardisation of height.

When, in 2004, we interviewed him for our internal newsletter, dstnews, he concluded the interview by saying: "I consider the so-called "monopoly of knowledge" to be one of the most petty and mediocre attitudes that can befall the human race. In my opinion, knowledge is always meant to be shared, disseminated, spread, discussed. Architecture, like other forms of culture, must be "made known."

When we thought about supporting and promoting new Portuguese architects by creating an award dedicated to their first work, we immediately realized that it would be the ideal opportunity to pay due tribute to an essential figure in Portuguese architecture.

→

"Pavilhão de Jardim. Forma | Foyer", a work by the architect José Pedro Lima, the winner of the 2nd edition of the award.

Fotografia de Ivo Tavares.



Social Performance Indicators

In 2024, we will continue to promote decent work by increasing the number and percentage of stable, indefinite employment contracts.

2024 was also a historic year in terms of training. We managed to increase the number of trained workers to the highest level to date, and at the same time to also increase the average number of training hours per worker. We also increased, both in percentage terms and in absolute terms, the number of workers who underwent performance appraisals.

Characterisation of workers	2024	2023	Training	2024	2023
	2024	2023		2024	2023
Total employees	2 452	2 805	Total training hours	79 381	46 886
Female Gender	23%	19%	Employees who received training	89%	81%
Male Gender	77%	81%	Average training hours per worker	32	23
New admissions	489	917			
Departures	625	533			
Internship hiring	20	137			
Workers with disabilities	19	17			
Gender equality	2024	2023	Working relationship	2024	2023
	2024	2023		2024	2023
Women in management positions	36%	36%	Indefinite contract	73%	72%
Women in leadership positions	22%	21%	Definite-term contract	27%	28%
			Temporary workers	0%	0%
			Part-time workers	1%	1%

Governance

managing beyond the call of duty

IN THIS CHAPTER →

- 78 Business Conduct
- 81 Innovation
- 88 Public Relations
- 90 Sustainable Development Goals

Table of Contents

Business Conduct

Innovation

Public Relations

Ambition	Time Horizon	Progress	Risks
A training plan specifically related with ethics, in order to prevent irregularities, especially in the area of corruption	Short term	✓	Reduction of business opportunities due to non-compliance with ethical and sustainability requirements
ISO 37001 certification of the anti-corruption management system	Medium term	⌚	Reputational damage in the event of a leak of confidential information that exposes business stakeholders
Inclusion of cyber incident coverage in insurance policies	Medium term	⌚	
Cybersecurity training and awareness plan	Short term	✓	
Analysis of new markets	Medium term	⚙️	Increased costs on fines owing to non-compliance
Development of a Cybersecurity Management Model	Medium term	⚙️	Theft of know-how and/or intellectual/industrial property and/or confidential information by cyberattacks
Creating an internal channel for employees to raise their questions and concerns, fostering an open culture	Medium term	⌚	Serious damage to corporate reputation by compromising the privacy of stakeholders
			Impact caused by fraud
			Increased costs of ransomware ransoms and other attacks
Increasing investment in Innovation by up to 4% in relation to turnover	Short term	✓	Trade-off between technological innovation and security
Development of a Cybersecurity Management Model	Medium term	⚙️	Reputational damage due to neglect of inequalities in access to digital platforms
Ensuring all employees have access to a professional e-mail account where they receive group communications	Short term	✓	
Submissão da estratégia e do relatório ESG a índices de rating da área	Medium term	⌚	
Collecting feedback/satisfaction surveys from stakeholders	Short term	✓	Reduction in business opportunities due to weak relationships with customers, investors and academics

✓ Completed

⌚ In progress

⚙️ To be implemented

Business Conduct

Materiality

●●○
privacy and processing of personal data
significant

●●○
compliance with environmental and socioeconomic legislation
limited

●○○
anti-corruption policies
limited

●●○
cybersecurity
significant

●○○
mechanisms against market manipulation
limited

●○○
transparency and good governance
limited

Sustainability requires an integrated approach, where corporate governance plays a fundamental role in promoting ethics, transparency and social corporate responsibility. Here at dstgroup, the adoption of good governance practices is reflected in its Code of Ethics and Conduct, a guiding document that establishes the principles and values that guide the actions of the company and its employees, as well as other stakeholders.

Code of Ethics and Conduct

Here at dstgroup we strive to do good business and maintain great relationships with all our stakeholders. To do this, it is essential to always bear in mind a set of strong principles that guide us in our professional relationships.

Our Code of Ethics and Conduct forms the basis of our governance strategy and our compliance programme, guiding the daily attitudes and decisions of our employees and everyone who works with us. This code provides guidance on making the right choices and demonstrating the highest standards of integrity and ethical behaviour.

A fundamental part of the process dictates that any attitude, behaviour or activity that conflicts with the values and principles set out in the Code of Ethics and Conduct can and should be reported as soon as possible, namely through our whistleblowing channel, which is mentioned later in this document. We guarantee to examine the content of the communications received with the utmost confidentiality at all stages of the investigation. Furthermore, we undertake not to harm or retaliate against stakeholders who file a complaint and we also guarantee fair treatment of those targeted in the reporting of the event, always bearing in mind the presumption of their innocence when determining the truth.

Every year, we assess our corporate culture through our annual employee survey, which includes specific questions about culture and how we conduct business.

Anti-corruption and anti-bribery policy

Our values, principles, practices and business attitudes are based on the thoroughness and transparency that we cultivate in all our interactions. That's why we have an Anti-Corruption and Anti-Bribery Policy, which reflects dstgroup's commitment to conducting business ethically and with integrity.

This policy aims to strengthen the trust of dstgroup's various stakeholders, including employees, customers, suppliers, business partners and society in general. By setting clear guidelines for ethical conduct, the Anti-Corruption and Anti-Bribery Policy helps prevent unlawful practices, ensures compliance with national and international laws, and promotes an organisational culture based on responsibility and ethics.

dstgroup's stance towards corruption and related offences and bribery is zero tolerance. All of our employees and business partners have an individual and collective responsibility to act ethically and collaborate in preventing corrupt practices.

Additionally, dstgroup also has a Risk Prevention Plan for Corruption and Related Offences (PPR), which, in addition to complying with the guidelines of Decree-Law No. 109-E/2021, also serves as an opportunity for internal reflection to improve existing practices. It is a document that incorporates a risk management methodology and it will involve a special effort to ensure its implementation and permanent updating.

The challenge we face every day is to make all our workers, especially those in leadership positions, aware of how we think and our plan and to ensure that they are also active agents in this corruption risk prevention process.

The same dissemination and awareness-raising work is carried out with everyone who works with us, whether as suppliers, service providers or subcontractors.

The PPR is the upshot of an extensive analysis of the entire dstgroup organisation, in which the risks in each field of activity were identified, as well as the preventive and corrective measures to mitigate these risks. The annual maintenance of this plan aims to increase awareness and training amongst our employees and gain greater trust from various stakeholders.

The dstgroup PPR is available [here](#).

In this regard, dstgroup is committed to an internal training programme, aimed at preventing corruption and bribery, on a regular basis, for all employees and managers. The content of these training courses takes into account the different exposure of workers and managers to the risks of corruption and related offences identified.

Ethics Ombudsman

dstgroup has an Ethics Ombudsman who plays a key role in defining the group's ethics strategy and developing policies and initiatives that promote ethical behaviour amongst all our employees.

Additionally, the Ethics Ombudsman is responsible for addressing, analysing and addressing any concerns or questions our employees may have regarding any ethical matter, safeguarding the anonymity and confidentiality of any communication.

Reporting irregularities

Whistleblowing

The dstgroup has a whistleblowing channel for reporting irregularities. This channel aims to report any crimes or infractions covered by Law No. 93/2021, as well as any act contrary to the policies contained in the dstgroup Code of Ethics and Conduct.

To this end, dstgroup has a Complaints' Management Policy that details the entire process all the way from receipt of the complaint, to its processing and investigation and to its final resolution and closure. Under this policy, dstgroup undertakes to guarantee the full protection of whistleblowers, ensuring that they will not suffer any form of retaliation or loss due to their complaint. None of the information is shared internally, except when necessary within the scope of the

investigation process, which is conducted impartially and neutrally, with absolute confidentiality, for the sole purpose of assessing the reality of the facts.

dstgroup has zero tolerance for discrimination or retaliation against whistleblowers. Promoting a speak up culture, where workers feel encouraged to speak out on any issue without fear of negative consequences is essential to the dstgroup.

The dstgroup whistleblowing channel is available through the following media:

- Online whistleblower platform: <https://denuncias.dstgps.com/>;
- Confidential phone line: 253791122;
- Possibility of sending the complaint by post to the Risk & Compliance area to the address: Rua de Pitancinhos 4700-727, Palmeira, Braga;

During 2024, only 4 complaints were received via the channel, which, after investigation, were concluded not to be actual irregularities and none of them reported any acts of corruption or related infractions.

Personal data processing and privacy

Here at dstgroup we understand that the use of personal data requires trust and, to this end, we have defined a Personal Data Protection Policy. In this regard, we are subject to the highest privacy standards and we only use personal data for clearly identified purposes and in accordance with data protection rights. The confidentiality and integrity of personal data is one of our main concerns. Our Privacy Policy establishes and describes how we use personal data of customers, suppliers, partners and other stakeholders.

denúncias dstgroup



Bem-vindo à plataforma de denúncias do dstgroup

De acordo com a Lei n.º 93/2021, de 20 de dezembro ("Lei"), que transpõe para o ordenamento jurídico português a Diretiva (UE) 2019/1937, de 23 de outubro de 2019, relativa à proteção das pessoas que denunciam infrações do direito da União Europeia, as entidades que empreguem 50 ou mais trabalhadores são obrigadas a dispor de um canal de denúncias, de forma a detetar e prevenir eventuais práticas irregulares.

Os canais de denúncia disponibilizados pelo dstgroup são os seguintes:

- Plataforma de denúncias online
- Contacto telefónico: 253791122
- Através da seguinte morada:
Rua de Pitancinhos
4700-727 Palmeira, Braga

O canal de denúncias do dstgroup protege a identidade do denunciante e permite que entre em contato connosco anónimamente, caso seja essa a sua vontade, para denunciar qualquer violação das normas europeias.

[Nova denúncia](#)

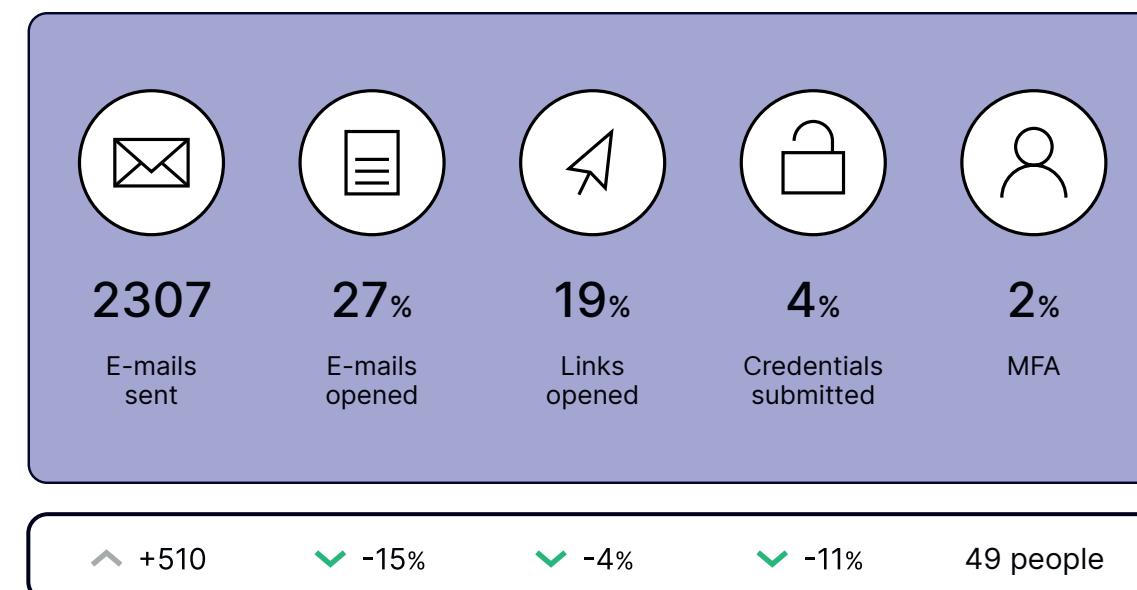
[Consultar denúncia](#)

Cybersecurity

The presence of digital technologies in our lives has increased exponentially in recent decades. Nowadays, practically every action depends on or communicates with a computer system. This scenario is highly prone to cybercrime and cyberattacks, which are considered one of the ten biggest risks our planet faces in both the long and short term.

Aware of this, we have defined a roadmap for cybersecurity, which has already resulted in the implementation of new Security Information and Event Management (SIEM) tools in 2024. This year we continue to conduct social engineering actions (phishing simulation) via e-mails to create more defences on the part of our employees against this type of attempted attacks that could infiltrate our infrastructure.

The results of these actions were then shared with our employees to further emphasise the importance of data security. Additionally, warning signs were also communicated that workers should be aware of in order to avoid future situations.



Risk Management

Business organisations must develop strategies and objectives considering a set of uncertainties, threats and risks. They must also have instruments that allow them to identify the occurrence of these situations, as well as potential opportunities, preferably in advance, in order to adjust or realign their policies and goals.

Risk management is thus a comprehensive and systematic approach, and it is an essential tool for decision-making, through the ongoing monitoring of the risks to which it is exposed, raising awareness within the organisation in a comprehensive manner, towards a risk culture that includes the perspective of avoiding risks, but also the positive perspective of taking controlled risks.

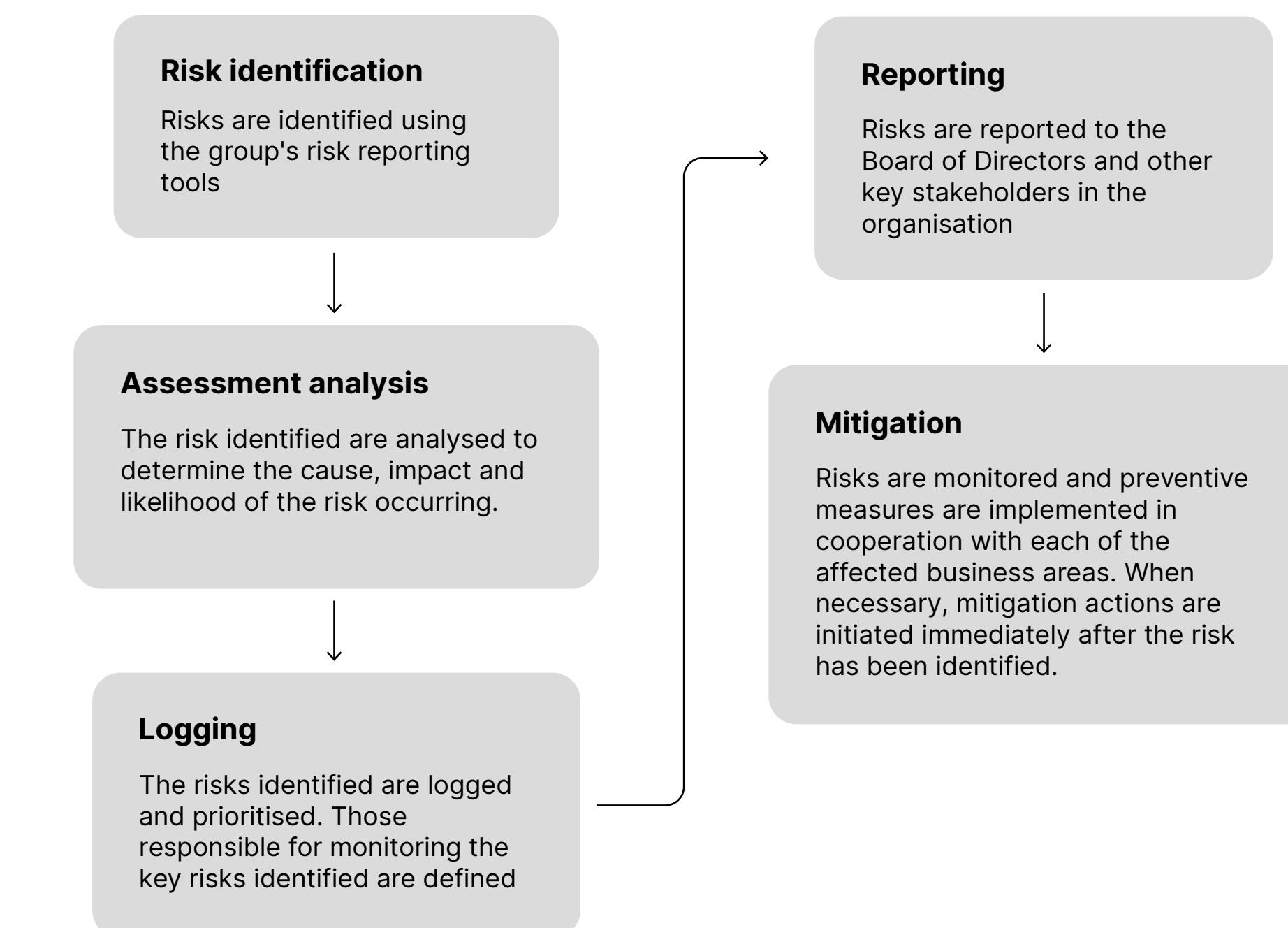
Here at dstgroup, business risk management aims to achieve the following objectives:

- To identify and manage multiple risks;
- To align risk exposure with the adopted strategy;
- To strengthen decisions to respond to risks;
- To take advantage of opportunities;
- To reduce surprises and operational losses;
- To optimise capital.

Our risk management process follows internationally accepted best practices and risk management models, including COSO II - Integrated Framework for Enterprise Risk Management and, more recently, the ISO 31000:2018 standard.

Most of our companies are duly certified across multiple standards, which significantly reduces the level of risk to which they are exposed.

Here at dstgroup, we understand that risk management is a tool for corporate governance and should therefore be incorporated into all internal processes and ensure the involvement of all our employees.



Innovation



+1000

ideas submitted to the innovation box

+500

workers involved in research and development projects

300

ideas implemented

50

ongoing R&D projects

8M €

estimated R&D expenditure in 2024 (27% up on 2023)

Within our strategic framework, strengthening activity in the field of RDI has been a ubiquitous and essential mission to ensure sustainable and competitive growth.

We believe that Innovation must be democratic and arise from all our workers.

New business models and adaptation of existing ones

The core of our business model is based on creativity and innovation, establishing, whenever possible, partnerships with educational institutions and research centres or even other business entities.

Whenever we open up a new business area, in addition to mitigating the risk of exposure to a specific sector, we are also projecting career plans for those within our group who build expectations for the future. We started with stone, engineering and construction, and we diversified into businesses that complement our core business and today we are present in sectors such as the Environment, Renewable Energy, Telecommunications, Real Estate, in addition to having formed a Venture Capital firm to invest in startups with the potential for appreciation and growth.

Development of new environmentally friendly products and solutions

We are aware that a large part of our customers' satisfaction derives from purchasing clean products or services that demonstrate environmentally sustainable behaviour, from manufacturing to end-of-life.

In response to this concern, we continually invest in Research and Technological Development projects. The upshot of this investment is, for example, structural, bituminous and aggregate concrete, manufactured from industrial waste or by-products.

Digital transformation and inclusion

Digital transformation and inclusion is an important ally of sustainability. By digitising our processes and operations, we make our organisation more efficient and flexible.

Currently, our production units are equipped with management software that drives the group's ERP. In this way, we can monitor the efficient use of all resources and materials, in addition to reducing paper use.

What's more, we view our campus as a technological laboratory and we have equipped it with various sensors that allow us to collect data on air and water quality and sound intensity. All the data collected allows for more informed and consequently faster and more effective decision-making.

Additionally, in 2024, all employees will have a professional e-mail account where they will receive group communications. This was an important step towards the digital inclusion of all our employees and was part of our ambition.

Innovation management

Research, development and innovation management operates within an Innovation Ecosystem model that operates in four major fields:

- Research and Development;
- Innovation;
- Academic;
- Entrepreneurship.

This model was designed with the aim of, on the one hand, enabling a multidimensional innovation platform focusing on the importance of the involvement and culture of all workers and, on the other hand, empowering stakeholders with new skills for the value creation process, in a globalised and knowledge-based economy, with the inclusion of all workers in the innovation process being essential.

In terms of organisational model, there is an Innovation Management Department that reports to an Innovation

Board. In turn, this body's main objective is to support the group's Board of Directors in defining and implementing the innovation policy and strategy:

dstgroup Administration



Innovation Board



Innovation Management Department (DGI)

In 2022, we identified our ambition as obtaining certification in accordance with the NP 4457:2021 standard for our innovation management system. Currently, 7 of our companies are certified by NP 4457:2021. This standard, which establishes requirements and procedures for an effective research, development and innovation (RDI) management system, highlights our commitment to driving excellence in innovation areas. By adopting the guidelines of this standard, we are boosting our ability to achieve objectives and consolidating our position as leaders committed to the continuous promotion of innovation, research and development.

Additionally, across the entire group, an active culture of innovation is fostered amongst all its employees, encouraging them to contribute innovation ideas through various mechanisms, including a proprietary innovation process management platform, periodic innovation workshops called "innovation talks" and communication campaigns.

We have an Innovation Box to promote a local culture of innovation. This Box receives ideas that can be submitted by any employee in the organisation. By the end of 2024, more than 1,000 ideas had been

submitted, 300 of which were implemented. In 2024, the "Innovation rewards those who innovate" initiative was also promoted, with the main aim of fostering and recognising the creativity and contribution of employees to the continuous development of the company through the presentation of innovative ideas and solutions. For each idea or interaction with other ideas in our Innovation Box, the worker accumulated points and at the end of the year, the top 3 received an author's bookshelf with dozens of books for their home, plus a wellness pack. This initiative led to a 72% increase in the innovation ideas presented compared to those registered in 2023, which led to 10% of employees contributing ideas to the Innovation Box.

RTD Projects

Bearing testimony to the good practices implemented and the quality of existing processes, since 2020 we have seen more than 20 RTD projects financed, totalling more than 69 million euros in investment. Developed in close collaboration with 50 partners, including national and international companies and institutions from the scientific and technological system, these projects have already resulted in products, processes, and services in areas such as the circular economy, digitisation, renewable energy and engineering, *inter alia*.

At present, these are just some of the projects we have underway:

Lego Box: sustainable containment blocks, produced from concrete obtained from the daily waste generated at concrete plants.

Prefabricated with the incorporation of Construction and Demolition Waste (CDW): development of lightweight prefabricated solutions incorporating high percentages of construction and demolition waste.

UPGRADE: European Marie-Curie project to promote exchanges for knowledge sharing and the development of innovative technologies in the field of geotechnics and infrastructure.

Geocrit: technology development based on IoT sensors for monitoring geotechnical assets and a platform capable of combining different sources of information for analysing the risk of infrastructure in climate change scenarios.

Smart HardHat: development of a sensorised smart helmet that allows the redefining of workplace safety standards by incorporating advanced sensors that monitor worker health and environmental conditions in real time, ensuring rapid action in risky situations. It was designed by dstgroup and developed in partnership with CENTI - Centre for Technology and Innovation

and DTx - Digital Transformation CoLAB. Equipped with multiple sensors, including artificial intelligence trained on the helmet, it will significantly increase safety in construction and industrial environments, and dstgroup is convinced that rapid action based on alarms can save lives.

Fictions: Together with Franhoufer Portugal, we seek to improve the digital skills of manufacturing workers and adapt their jobs to the arrival of emerging technologies.

New Space Portugal: this aims to establish the capacity to design, develop and produce complete satellites, payloads and offer high value-added tradable services, based on the exploitation of Earth Observation (EO) data from Space.

5G RURAL: this envisages the installation of 25 5G antennas in a multi-operator format in six municipalities in the Alentejo to provide their populations with connectivity that allows the implementation and enjoyment of smart communities in the areas of health, education, agriculture, tourism, art and energy.

Aeros Constellation: this sets out to develop a nanosatellite platform as a precursor to a future constellation to explore, monitor and enhance the oceans and space in a sustainable way, thereby leveraging scientific and economic synergies.

R2U Technologies

Modular Construction

Launched in 2022, this is a joint project with 48 entities, including 29 companies and 19 non-business entities from the I&I system (ENESII), having put into place an agenda for the Recovery and Resilience Plan.

This project arises from a strong awareness of the growing needs of the global market and the new challenges facing the construction sector today, particularly in the areas of design, sustainability, customisation, smart construction, and environmental protection.

We define the principles of the modular construction system with the aim of offering technical options and solutions, thought out in design, aesthetics, industry and intelligence, in order to maximise flexibility and freedom when practicing Architecture.

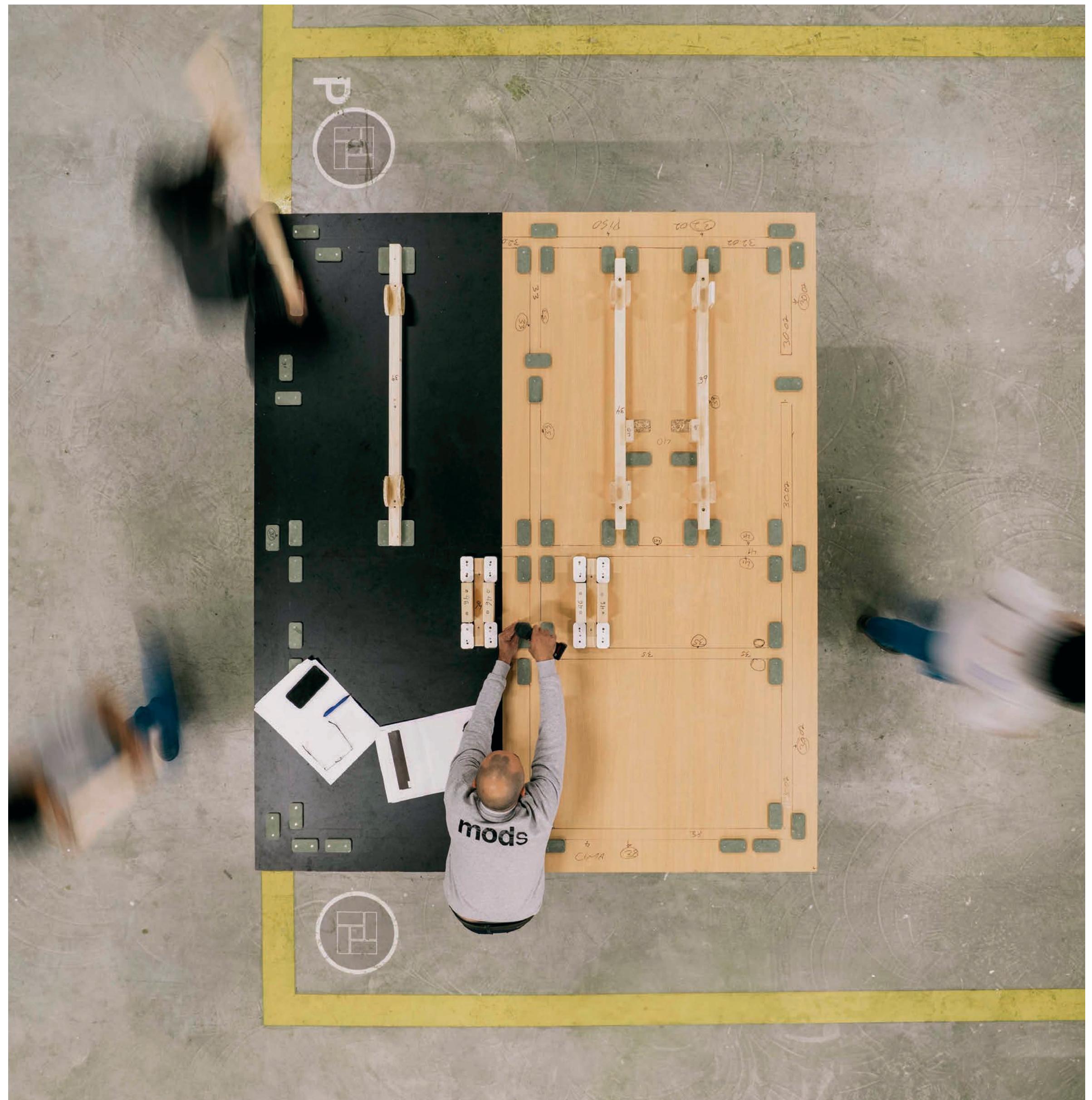
To evaluate the quality and capacity of the modular construction system and concepts developed in this project, we are currently building a prototype, at our complex in Braga, which will consist of a "living lab" with approximately 4,000 m² and which will house approximately 100 habitable modules that will simulate four functional programmes: student residences, multi-family housing, hotels, hospital residences and homes for the elderly.

The architectural design of the living lab is led by Norman Foster, with his architectural team from the Norman Foster Foundation. His track record and industrial vision for construction bear testimony to the fact that it is possible to combine design, sustainability, cutting-edge technology, efficiency, modularity, creativity and innovation.

2024 will be marked by several consistent developments and advances; on the one hand, in the advancement of the construction of industrial units planned in the project and, on the other hand, by the

advances recorded in the prototyping and testing of solutions. To be precise, we have witnessed progress on the construction of an industrial unit featuring minimalist window frames, designed by the architect Souto Moura, whereby a new dstgroup brand was introduced: Lyrical Design Windows. With around 10,000 square metres, Lyrical's factory is designed to ensure its production system is as efficient as possible, minimising waste and inefficiencies throughout the production chain. Its main competitive advantage will be its high thermal performance, which is intended to stand out as the best on the European market.

This brand was presented at BAU in Munich, the leading biennial trade fair for the architecture, materials and building systems sectors, in mid-January 2025. Together with Lyrical, we also presented mods, our brand of industrial construction subsystems in different materials, namely wood and light steel frame, customised to the needs of each client, depending on the project and the type of functional group, from hotels, senior and student homes, to multi-family residential buildings. The pods can consist of just bathrooms, or also include a kitchenette, of different sizes, according to the project specifications. They are produced in an industrial context, with the guarantee of maximum quality, customisation and strict compliance with deadlines.



New Generation Storage

During 2024, the NGS - New Generation Storage - mobilising agenda recorded significant progress in the overall implementation of the project, reaching approximately 50% completion.

Aligned with the European Union's strategy for the energy transition by 2040 and the electrification of mobility by 2035, this innovation pact is structured into eight work packages (WPs), involving 47 entities. The goal is to create a competitive battery technology ecosystem, driving the transformation of the national production fabric into a complete and circular value chain.

The implementation of a truly circular value chain, from production to the end of battery life, places a special focus on recycling and technological development in the sector. As a result, a reduction of approximately 52% in CO₂ emissions is expected during the lithium refining process.

Throughout this project year, significant progress was achieved in the different WPs, highlighting relevant milestones in the context of sustainability and environmental protection:

- In the development of pilot-scale cells, the study of the communication architecture of environmental impact monitoring systems is underway;
- Assembly of prismatic cells equipped with sensors for functional validation, allowing monitoring of their use and performance and, consequently, reducing material waste;
- Development of renewable energy community management software, with preliminary architecture definition;

- Installation of the recycling and second life unit on an industrial scale, with significant advances in the licensing process;
- Exploration of hydrometallurgical processes to enhance the value of components from mechanical recycling, facilitating its reintegration into the battery value chain and contributing to the production of new cells;
- Creation of the NGS+ platform to disseminate and promote an international collaboration network, enabling the adaptation and implementation of good practices in a national context.

The progress made demonstrates the NGS agenda's commitment to sustainability and innovation, boosting its contribution to a greener, more efficient future aligned with global decarbonisation and circular economy goals.



Mosaic

With the increase in population in urban areas, the scarcity of resources, the aging of the population, crime, insecurity, as well as increasing pressure on existing infrastructure, it has become essential to rethink cities.

This is how Mosaic emerged, our brand focused on offering the market solutions for smart, inclusive, and sustainable cities - the so-called Smart Cities.

A Smart City encompasses diverse areas of activity, from governance, mobility, energy, environment, health, education, economy, to well-being, promoting the values of inclusion, innovation, and sustainability. It only exists as a reality if it is people-oriented, as derives from the United Nations 2030 urban agenda, in the Sustainable Development Goals (SDGs), where SDG11 is dedicated to "Sustainable Cities and Communities". In this regard, the solutions we offer, through mosaic, are based on four pillars:

Sustainability: Solutions that promote the circular economy and control of city infrastructure and include services such as:

- **ambient sensor box:** for monitoring air pollutants, physical-chemical quality of rivers, temperature, relative humidity, atmospheric pressure and UV radiation, inter alia;
- **mobility:** such as the carsharing platform and charging points for electric vehicles.

People: Solutions that bring decision-makers closer to citizens through universal and proximity services, focused on increasing well-being and the exercise of citizenship, fostering participation.

This pillar includes services such as:

- BIM models: digitally materialising existing buildings in a city;
- sustainable housing and modular construction;
- B-a-a-S models: Building as a Service: smart façades and materials, IoT, connectivity, home automation, predictive O&M, advanced databases, inter alia.

Territory: Solutions that promote social and economic innovation, territorial cohesion and urban intelligence. These include options such as advanced data management platforms to support public policy decisions and day-to-day operational management in cities and territories, applicable in different fields such as: energy, environment, waste, mobility and public policies, as well as platforms to support CERs (Renewable Energy Communities).

Art: Solutions that promote and disseminate art and artists and that support the development of local cultural dynamics as well as the creation of events, namely through environmental artistic installations.

Additionally, one of Mosaic's distinguishing features is the ability to customise each project according to the needs of each client, allowing us to design and build solutions tailored to the specific area.

Living laboratories for decarbonisation

dstgroup, through dstsolar, innovationpoint and bim+, participates in 4 projects funded by EEA Grants, which consist of the development of 4 living laboratories for decarbonisation, located in Lisbon, Sintra, Gaia and Loures.

These projects aim to implement various measures that promote the decarbonisation of cities and increase their resilience to climate change, as well as

contributing to the development of more sustainable cities, based on technological solutions in the areas of circular economy and the environment, sustainable urban mobility, energy & buildings, community & art.

In an integrated manner, the following types of solutions were incorporated: (i) the implementation of Renewable Energy Communities (RECs), promoting the fight against energy poverty, (ii) efficient public lighting management systems, (iii) waste management applications, which encourage the separation and correct disposal of household waste and promote recycling and waste separation, (iv) installation of sensorisation equipment, namely for monitoring air quality (analysing parameters such as CO, NO2, O3, particles, noise, temperature and humidity), smart parking, which detects the presence of vehicles per parking space, as well as infrastructure capable of providing traffic information, (v) digitisation of buildings, supported by digital twins, which simulates low-carbon models of buildings, aggregating BIM and sensorisation information/IoT, (vi) bike sharing solutions, (viii) inter alia.

These laboratories have also played an important role in raising awareness amongst the local population about the importance of decarbonisation and the adoption of healthier lifestyles, as well as in promoting active citizenship, encouraging citizens to participate in the life of the communities where they live and work.



AGA KHAN FOUNDATION



1 000 ton

CO₂ emissions avoided per year

30 MWh

Energy saved by energy efficiency measures

≈ 150 MWh

Of renewable energy produced in 2024

Public Relations

Materiality



customer satisfaction
limited



positive exterior image
limited



good relations with stakeholders
limited

Customer satisfaction

One of the objectives of our management policy is the satisfaction of our customers. From commercial performance to the quality of materials, meeting deadlines, and meeting environmental, health, and safety requirements, we are committed to ensuring our clients are satisfied at every stage of a project in which we are involved. To measure our performance, once we complete our projects, we ask our clients to complete a satisfaction survey where they can share the positive and negative aspects of their experience with us.

Good relations with stakeholders

Just like our relationships with our employees, those we foster with other stakeholders are also guided by the 14 commandments of our Code of Ethics and Conduct. We believe in dialogue and we wish to hear what everyone we interact with has to say. In addition to materiality consultation, we have open communication channels such as contact forms on our websites, e-mail and social media.

Positive external image

Our good reputation is a byword for the thoroughness with which we apply our vision every day. We like to be recognised as a cultured, cosmopolitan and cool business group. This image we project creates a feeling of admiration and trust abroad. However, more important than this feeling, this image is a driving force for a paradigm shift in the business world.

Top Employer 2024

The Top Employer certificate is awarded by the Top Employers Institute, an international entity that evaluates and audits the best human resources practises in organisations around the world, based on the "HR Best practices survey".

dstgroup has been certified as a Top Employer 2024, which means it has achieved this distinction for the second consecutive year. It is the only business group in Portugal in its sector to be amongst the best internationally, thus meeting the most demanding evaluation standards. This certification is extendable to all its companies since the Human Resources strategy applies to all employees, without exception.

According to the Top Employer Institute, our performance in areas such as talent acquisition, business strategy, work environment and employer branding outperforms the world average.

This acknowledgement is very important as it validates our commitment to the well-being of our employees.

Expresso Economia - Caixa Geral de Negócios Award

The Expresso Economia Award is a distinction that aims to recognise companies that have stood out over the previous three years in seven different categories: growth in turnover, growth in exports, growth in employment, women in management, companies over 50 years old, growing companies, and also the country and the companies in that country that have contributed most to the growth of the Portuguese economy.

In 2024, dstgroup was distinguished at the 7th edition of this Award, as Business Achievement of the Year, which proves our consolidated growth over the years, our specialised know-how and our strong contribution to the national economy.



The establishment of close relationships with all our stakeholders proves to be fundamental to the pursuit of our activity and to the growth of our business value.

In all our business areas and in every initiative in which we are involved, we are committed to making an impact and leaving a positive mark.

Sustainable Development Goals

Environmental Management

ODS 6, 12 e 13

- Our environmental management system is ISO 14001 certified;
- We have companies registered with EMAS - Community Eco-Management and Audit Scheme;
- We equip the hydraulic system with sensor-activated taps and flow reducers;
- We reduced the flushing capacity in our sanitary facilities by 50%.

Climate Change

ODS 7, 11 e 13

- Photovoltaic production of 700kW and batteries for storage of up to 60kW;
- Provision of electric buggies and scooters for travel within the campus, free of CO₂ emissions;
- We have improved the lighting efficiency of our campus through LED technology (enlightened project);
- We have updated our AC equipment with more efficient technology and consumption monitoring sensors;

- We have developed a carsharing platform for sharing vehicles amongst colleagues or transporting small goods;
- We are increasing the number of charging stations for electric vehicles;
- We signed the Business Mobility Pact for the City of Braga (PMEB), which aims to contribute to more sustainable mobility in the municipality of Braga.

Value Chain

ODS 12

- We demand our quality standards from our suppliers and subcontractors;
- 98% of our waste is recovered;
- Every year, our Waste Management Units recycle more than 75,000 tonnes of construction waste.



Human Resources Management

ODS 5, 8 e 10

- This year, 36% of our management positions were held by women;
- We have an internal mobility programme to enhance the value of our employees;
- We have a mentoring programme that speeds up and facilitates the integration of new employees;
- We promote our job openings to break the paradigm that construction is a male sector;
- Through Clarisse, our Human Development Manager, we have an active voice in raising awareness on issues such as gender parity, homophobia, mental health and racism.

Social Contract with Workers

ODS 1, 2, 3, 4, 5, 8 e 10

- All salaries practised in the group are higher than the national minimum wage;
- We give preference to permanent employment contracts;
- We train our workers in areas ranging from painting to advanced management;
- At our Vânia Xisto health centre, we offer curative medicine, dentistry and psychology appointments for our employees;
- In addition, we have protocols with several clinics and pharmacies;
- We promote a month with various conversations and activities dedicated to health called "Toda a Saúde";

- We regularly carry out various screenings and vaccination and blood donation campaigns;
- We created a breastfeeding room for working mothers

Social Contract with the Polis

ODS 1, 2, 3, 4, 8, 10 e 17

- We have a Civil Engineering merit scholarship programme at the University of Minho;
- We support schools in local communities with donations;
- We promote initiatives with the Portuguese Blood Institute and the Food Bank;
- Every year, we welcome more than 50 interns to begin their professional careers here;
- We welcome and integrate refugees from conflict zones;
- We have established partnerships with Bragalabs to integrate and reintegrate people with Autism/ Disabilities;
- For 27 years, we have promoted the dst Literature Grand Prix and, in partnership with the Camões Institute, we created the dstangola/Camões Literature Prize and the Institute's reading room;
- We are the main patron of the Braga Book Fair and Theatro Circo;
- We refurbished the auditorium of the School of Economics and Management, which became the dst auditorium;



Innovation**ODS 9 e 17**

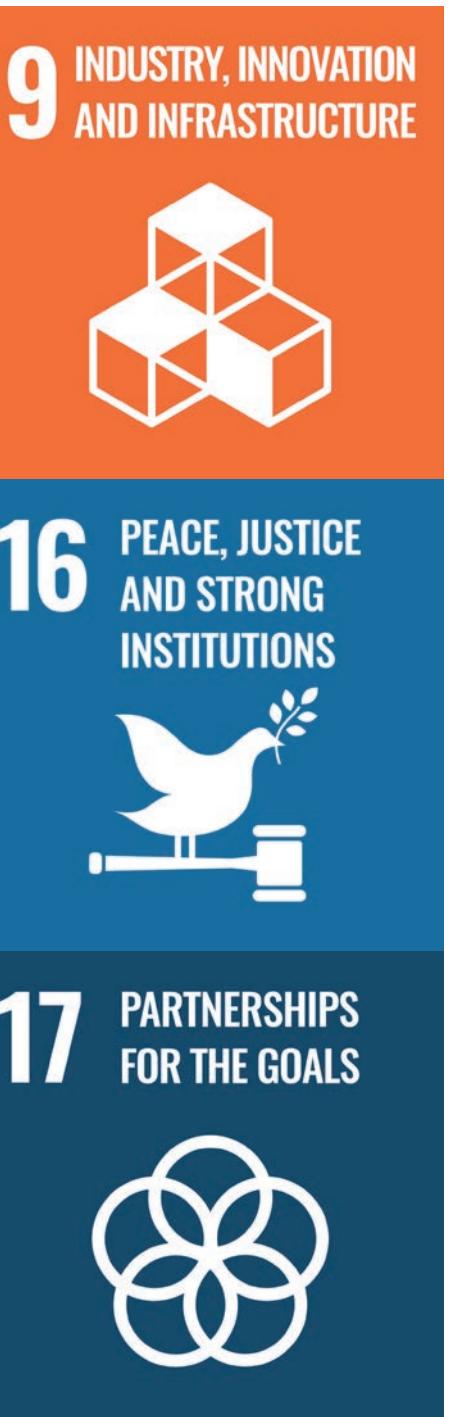
- We have more than 500 employees involved in more than 90 research and technological development projects;
- Our Innovation management system is certified by NP4457;
- We have an innovation box open to all our employees' ideas.

Ethics**ODS 16 e 17**

- We have a Code of Conduct and a Plan for the Prevention of Corruption and Related Offences;
- We have implemented a whistleblowing channel;
- We are sponsors of the Catholic University Ethics Forum

Public Relations**ODS 16 e 17**

- We conduct satisfaction surveys with our customers and suppliers.



building culture