

# Sustainability Report



2025

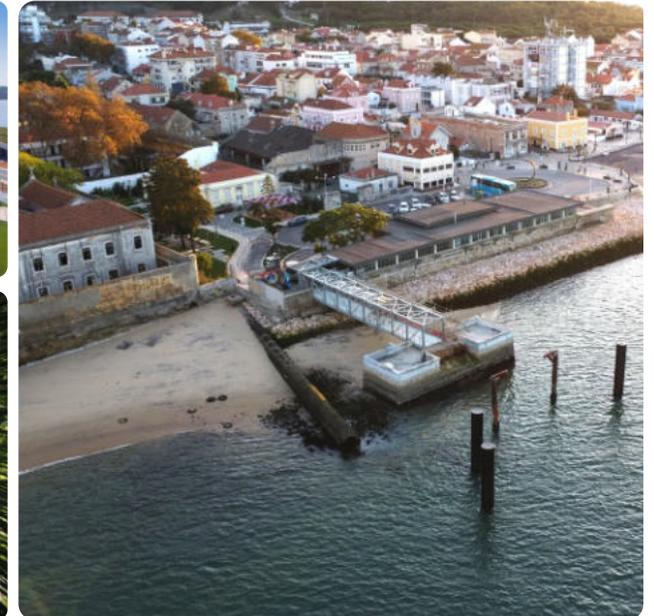


# Our Presence in the World



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The turnover in 2025 fell short of the target set. However, the performance in terms of results was quite satisfactory.

It should be noted that, after a three-year break, we returned to Cape Verde to carry out a landmark project on Ilha do Sal.

The areas defined as strategic for Seth's sustainability are central to the entire development of our activity. The growing challenges and adversities of the sector and the jurisdictions where we are in or want to be, along with the progressive demands of the stakeholders, require a strengthened response capacity on Seth's side. It is in the permanent balance between this imperative and the fulfillment of sustainability policies and initiatives that we must maintain our focus.

Compliance with the principle of Sustainability is a priority for Management and is part of the strategy defined for the present and future of SETH.

### *The Management*

# Strategic Areas

Five strategic pillars for sustainable development.



# Sustainability

Sustainability is one of the strategic, transversal areas based on following categories:

**Social Sustainability:** comprising *Local and Social Responsibility* and *Training and Safety* of all employees and subcontractors.

**Environmental Sustainability:** main objective is to reduce the impact of SETH's activity on the *Environment*, specifically reducing its ecological footprint and increasing its involvement in the *Circular Economy*.



# Social Sustainability

## Local and social responsibility

### Policies and goals

- Supporting the communities where SETH is present, in order to foster their development and welfare;
- Ensuring strict compliance with SETH's code of conduct, which establishes the principles of respect for social and economic players and the commitment to non-discrimination, whether based on gender, religion or race;
- Ensuring personal data protection within the scope of all of SETH's activities.

### Initiatives

- Protocol with “Um Pequeno Gesto uma Grande Ajuda” (UPG) (“A Small Gesture, a Big Help”), a Development NGO dedicated to the co-financing of the School Meals Programme at the Santa Luísa de Marillac (SLM) School, in community, at no cost, thus helping to mitigate the effects of poverty and foster the academic performance of youngsters;
- Reuse of materials from deforestation and reuse of wood from cable reels and material transport pallets used in construction projects in Mozambique, given to local populations for their own use;
- Co-financing of the rehabilitation works at the 25 de Junho Basic School, in the Chamanculo neighborhood of Maputo, in association with Electricidade de Moçambique E.P.;
- Partnership with the Portuguese School of Maputo and its Parents' Association, within the scope of the EPM@Work project to promote contact between graduating students and the business world.



# Social Sustainability

## Monitoring – Indicators and results

All SLM School Meals programme indicators, as listed below, remained unchanged or improved:

- Financial support provided by SETH;
- Number of beneficiaries;
- Student school attendance;
- School attendance of female children and adolescents. As girls traditionally stay at home to prepare meals and carry out other domestic chores, we seek to ensure high school attendance by this group, such as to foster gender equality.

The 25 de Junho Basic School, in the Chamanculo, neighborhood of Maputo, was in an advanced state of deterioration, with classrooms practically in ruins, no access to running water, and no operational sanitary facilities:

- Rehabilitation and construction work on classrooms and sanitary facilities.

## Results

In 2025:

- 733 children aged 7 to 12 (half of them girls), students at the Santa Luisa de Marrilac School in Manjangué, Mozambique, benefited from the SLM School Meals Program, which included a daily meal at school 4 days a week, throughout the school year;
- 113,769 meals were served over 10 months of classes. The goal for the next two years is to resume providing lunch 5 days a week;
- The SLM Program also reached 3665 members of the children's households;
- School attendance: 99% - the daily hot meal encourages children not to miss school;
- Academic progress: 91% - a nutritious diet improves performance and learning;
- Average weight gain in children increased by 24% - Consistent nutrition combats malnutrition and promotes physical and cognitive development;
- Donation of €15,000 given by SETH to the School Meals Programme in 2025 corresponded to 27% of the annual budget;
- Funding for the rehabilitation and construction of 3 classrooms and 4 new sanitary facilities (2 female toilets, 2 male toilets and a water borehole) at the 25.



Classroom Rehabilitation.

# Social Sustainability

## Training and Safety

### Policies and goals

- Increased training in Occupational Safety;
- Ability to retain talent through continuous employee qualification, training and professional development, such as to meet the needs and ensure the welfare of employees.

### Initiatives

- Organisation of safety awareness sessions for SETH employees and subcontractor managers and workers;
- Ensuring the purchase and use of adequate machinery, tools, prevention means and personal and collective protective equipment, based on the type of works involved and the respective location;
- Organisation of professional training sessions;
- Installation of a Training Centre at Vilanculos in order to provide practical training in electrical installations and worksite safety;
- Sharing of information and knowledge:
  - Viva Engage: the preferred service for internal communications concerning the works in course and SETH's activity in general.
  - Toolbox Talk, also known as "safety talks": an essential training tool used to ensure the continuous development and improvement of safety behaviours.



# Social Sustainability

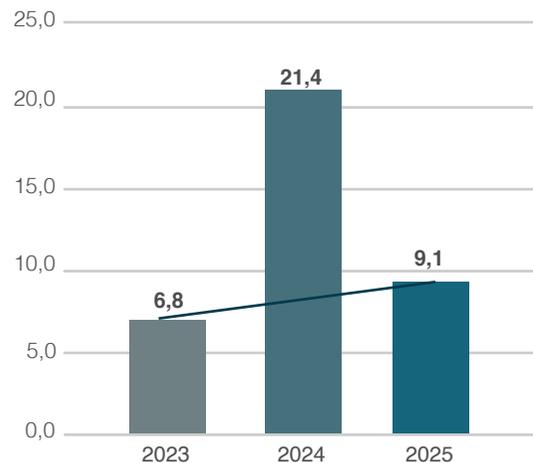
## Training and Safety

### Monitoring – Indicators and results

- Accident Frequency Index: Good (qualitative class);
- Professional and safety training indicators;
- Annual investment in personal protective equipment;
- Investment in equipment that reduces the risks associated with identified operations;
- Number of trainees and training hours at the Vilanculos Training Centre;
- Total training hours in Toolbox Talk.

## Results

Injury Rate - Frequency Index



Angola Training.



Mozambique Training.



Cape Verde Training.

# Social Sustainability

## Results

By 2025, 90% of workers have benefited from training.

Annual training 2023-2025.

Training hours/working hours



Training hours/employee



Employees receiving training



Employees

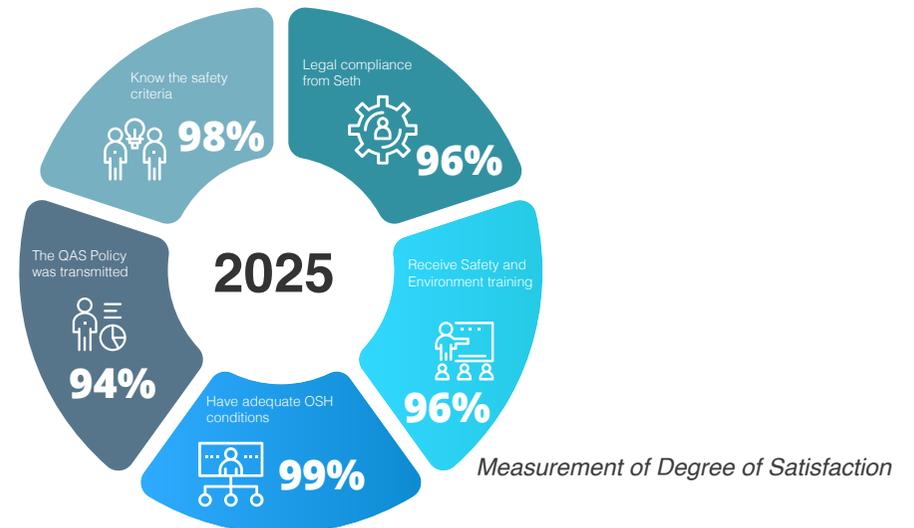


## In 2025:

- 52% of the total training hours are related to Safety and Environment;
- For every 114 hours worked, 1 hour was spent on safety training;
- A total of 17 hours of annual safety training per worker;
- 687 hours completed in Toolbox Talk;
- 83% of internal training sessions for Seth workers are specifically focused on safety, compared to 17% that are onboarding's.

## Results

Degree of satisfaction of employees of subcontractors and external providers with regard to the company's safety conditions:



# Environmental Sustainability

## Policies and goals

Monitoring of continuous technological development in the environmental sector and application to SETH's activity, as best as possible, including the following goals:

- Reducing CO2 emissions (tonnes), through the use of more efficient, less polluting equipment;
- Reducing fossil fuel, electricity and water consumption;
- Reducing materials consumption, through the use of modular, prefabricated solutions proposed to clients;
- Mitigating the direct impact of SETH's activity on the environment.

## Initiatives

- Replacement of diesel vehicles with electric or hybrid (gas and petrol) vehicles;
- Replacement of conventional lights with LED lights;
- Installation of electric chargers at Headquarters and Central Yard;
- Installation of solar panels on the roof of the Central Yard and Headquarters, for electricity generation;
- Participation in "SOS Cagarro" ("SOS Cory's shearwater"), a campaign organised as part of an Environmental Education and Nature and Biodiversity Conservation Programme developed by the Regional Government of the Azores;
- Replacement of spraying with trunk injection (endotherapy) in the preventive treatment of pine trees at the Central Yard.

## Monitoring – Indicators and results

- Annual water consumption and variation over the last three years;
- Annual CO2 emissions (tonnes) and variation in emissions associated with fuel consumption over the last three years;
- Variation in CO2 emissions (tonnes) associated with electricity consumption following the installation of solar panels;
- Number of Cory's shearwaters rescued, as recorded by the Regional Government of the Azores and published on the official page of the "SOS Cagarro" campaign;
- Number of pine trees treated at the Central Yard;



# Environmental Sustainability

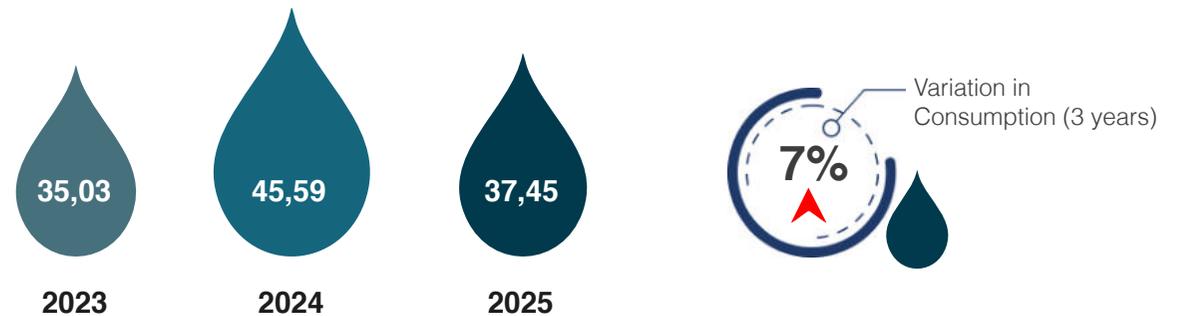
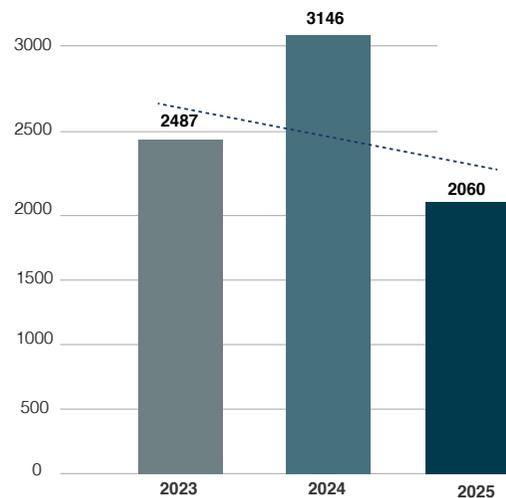
## Environment

### Results

Water consumption at the Central Yard and Head Office (m3):



Annual water consumption per worker (m3):



# Environmental Sustainability

## Environment

### Results

The increase of the activity in Portugal has resulted in a rise in both fossil fuel consumption and CO<sub>2</sub> emissions.

#### Fuel Consumption



#### CO<sub>2</sub> Emissions (Tons)

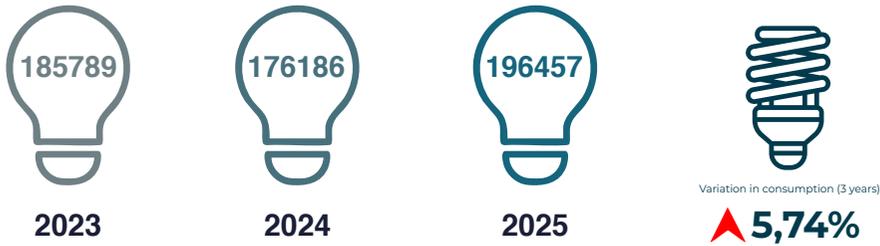


# Environmental Sustainability

## Environment

### Results

Annual Electricity Consumption HQ+Main Yard (kWh)



Annual Electricity Consumption per Worker



Annual CO2 Emissions HQ+Main Yard

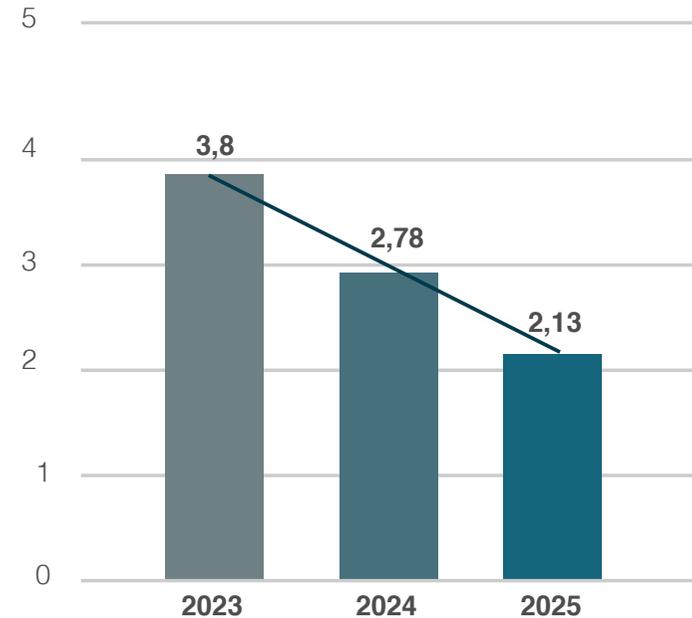


## Solar panels at the Central Yard

### Results

- Autonomy from the electricity network: 20%;
- Self-consumption rate (power consumed/power sold to the electricity network): 75%;
- CO2 emissions decreased by a total of 15,9 tonnes since the Installation of the Solar Panels, in May 2021.

Non emitted CO2 (Ton.)



# Environmental Sustainability

## Environment

### Results

- Other initiatives undertaken in 2025:
  - One Cory's shearwaters, a protected species that nests in the Azores found at the SETH construction sites was rescued and registered in the Secretaria Regional do Ambiente e Alterações Climáticas platform;
  - Preventive treatment against the processionary was applied to 37 pine trees at the Central Yard.



Box where the shearwaters rescued as part of the SOS Shearwater Campaign were placed.



Rescue and safe release of a turtle found at a construction site in Cabinda.

# Environmental Sustainability

## Circular Economy

### Policies and goals

- Increase in waste collection and reuse, favouring its use in construction works.

### Initiatives

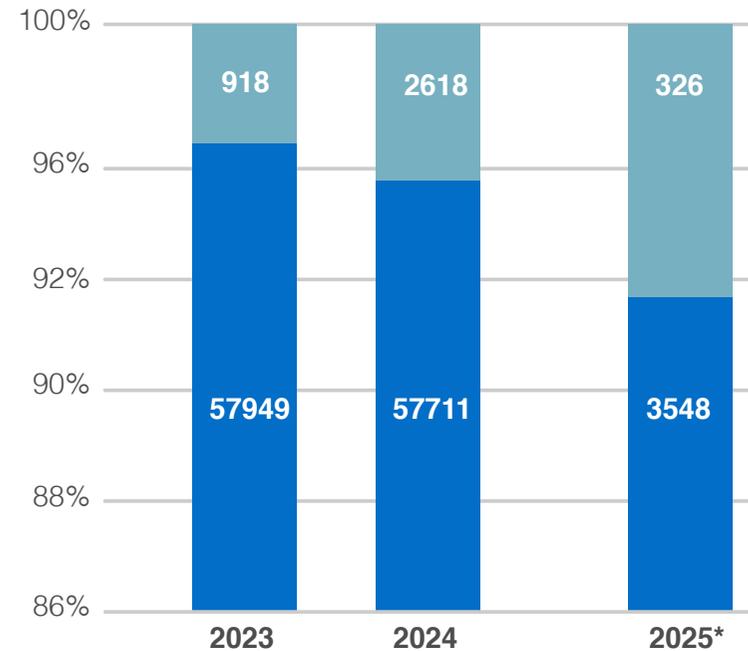
- Reducing materials consumption, through the use of modular, prefabricated solutions;
- Use of existing soils and rocks as raw materials in construction works.

### Monitoring – Indicators and results

- % decrease in concrete and steel waste;
- Quantity (tonnes) of waste used in construction works;
- % waste collected for reuse;
- Use of existing, non-contaminated soils and rocks in construction works.



Materials used Vs Recycled



\* 2025: Sample of five works in progress

■ Total materials (tonnes)      ■ Recycled materials (tonnes)

# Environmental Sustainability

## Circular Economy

### Results

- Reuse of waste on site and non generated waste through prefabricated solutions:



### Melides (CT Housing)

#### % Waste of concrete and steel mitigated

- Amount of waste produced avoided: Steel: 0.036 tons and 0.16 tons in concrete.
- 0% waste, whereas in a normal solution there would have been 5% waste of concrete and 7% waste of steel.

# Innovation

## Policies and goals

- Identification, monitoring and/or purchase of innovative technologies available on the market, as deemed adequate to the size and activity of SETH;
- Continuous updating of technical and scientific knowledge;
- Application of technical solutions, namely offsite construction processes, and adoption of circular economy principles.

## Initiatives

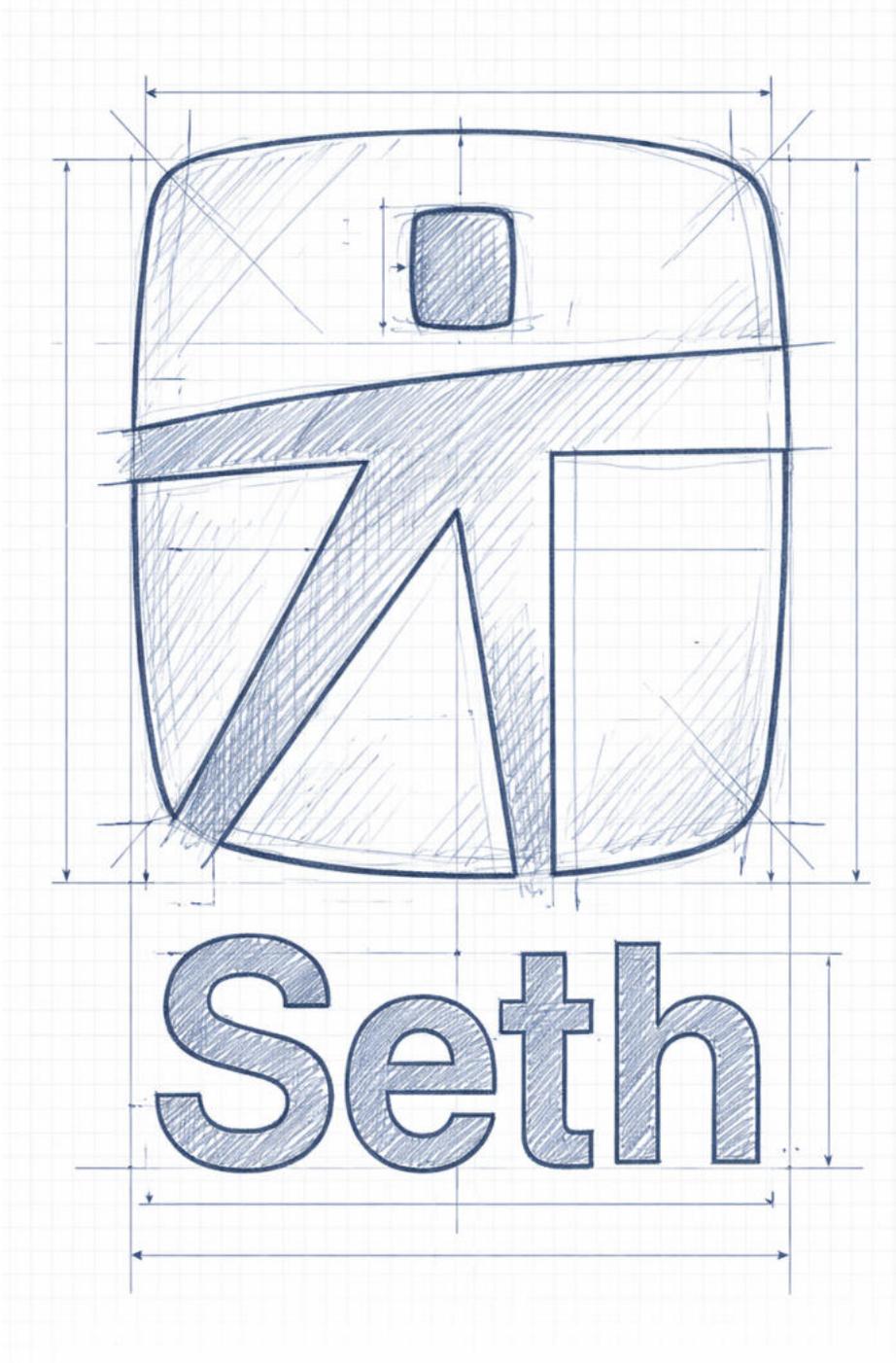
- Member of the Portuguese Construction Technology Platform (PTPC), which promotes research, development and innovation initiatives and projects in the engineering and construction sector;
- Member of the Association for Training and Development in Civil Engineering and Architecture (FUNDEC), which fosters partnerships between universities and companies, for the purpose of enhancing SETH's R&D capabilities.
- Member of the Board of Directors of the Portuguese Delegation of PIANC.

## Monitoring – Indicators and results

- Participation in technical events;
- Number of presentations in technical congresses;
- Number of technical articles concerning innovative processes in the technical and production areas.

## Results

- Participation in groups developing technical standards and regulations for the introduction of digital tools and methodologies in production processes.



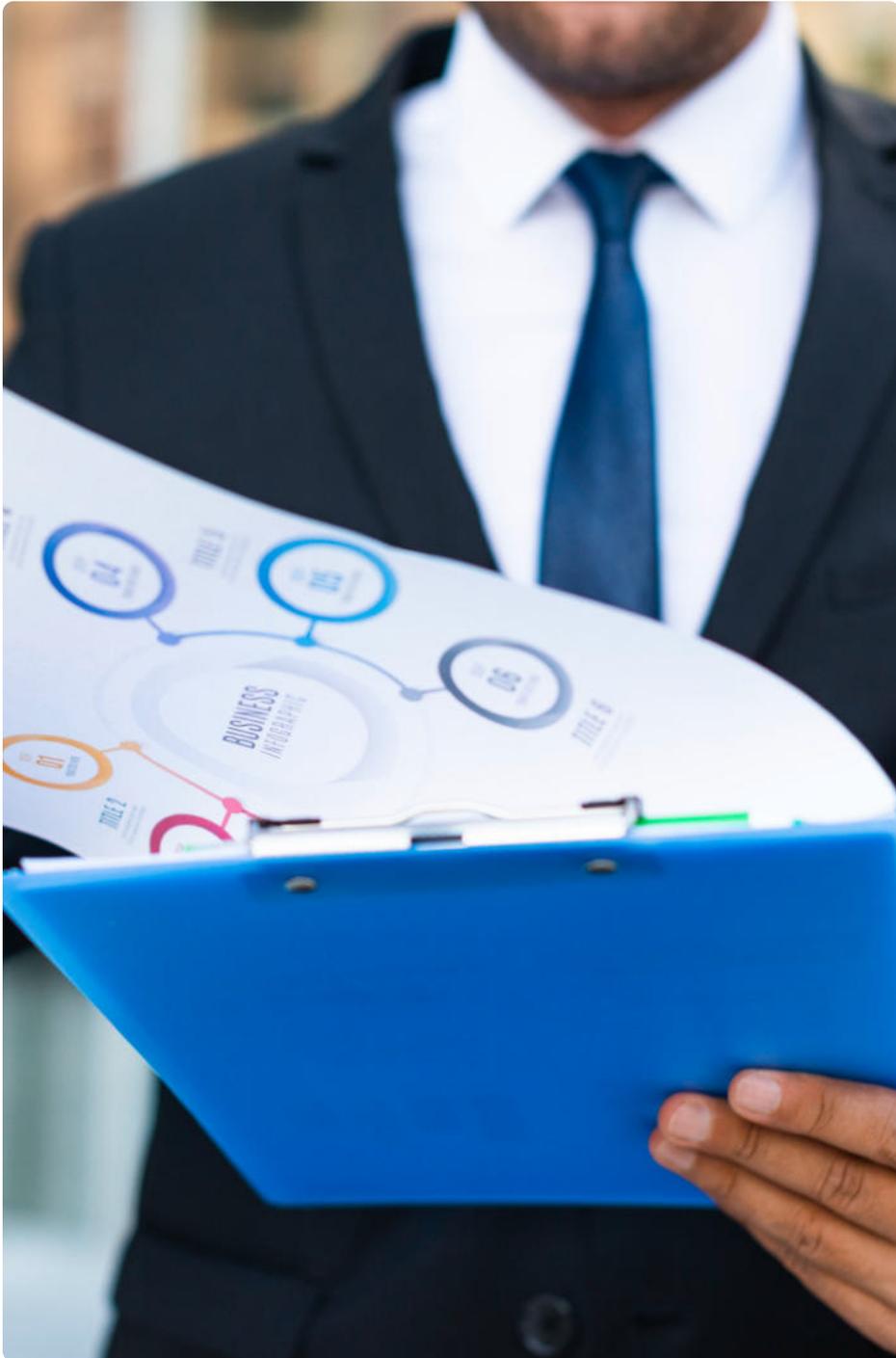
# Processes

## Policies and goals

- Identification and implementation of new processes, or replacement of old processes, across the value chain, in order to increase efficiency and added value;
- Digital transformation – new corporate culture allied to the new digital technologies;
- Continuous access and sharing of information, without compromising the information Security System, such as to anticipate activity disruption risks.

## Initiatives

- Improvement of the digital employee clocking-in system and simplification of the management approval process;
- Teamwork facilitation by using Cloud-based tools;
- Widespread use of the new equipment control software;
- Use of artificial intelligence tools to facilitate tasks;
- Investment in made-to-measure software, in order to ensure the integration of the invoice approval service and the ERP used by SETH.



# Processes

## Monitoring – Indicators and results

- Smaller number of hours required to process digital employee clocking-in data;
- Equipment management: KPIs for equipment use and provision of downtime due to inactivity, breakdown or maintenance;
- Elimination of tasks across the company;
- Investment in digital technologies and IA.

## Results

- Digital clocking-in data record that allows greater integration of data into the ERP and more information processing and greater agility in processes;
- Single record of Training by the Human Resources and Quality, Environment and Safety Departments;
- Equipment control in terms of its status and location and service alerts for active management;
- Faster delivery of production equipment information.



# Collaboration

## Policies and goals

- Identification of the best solutions for clients, whether expressly requested by the latter or at the initiative of SETH, in order to increase customer loyalty and win new contracts. Building confidence with clients leads to new opportunities;
- Potential decrease in contractual disputes and reduction/elimination of unplanned works, by building and maintaining lasting, loyalty-based relationships with key business partners, suppliers and subcontractors, such as to ensure the adequate operation of the value chain in SETH's core business areas.

## Initiatives

- Collaborative contracting through the identification of the best solutions, in collaboration with clients, and establishment of contractual relationships based on openbook solutions and risk and profit sharing;
- Establishment of long-term partnerships with companies that complement or fill existing skills gaps in non-core business areas;
- Availability to seek national and international financial partners, such as to offer financial solutions to clients and facilitate project feasibility.



# Collaboration

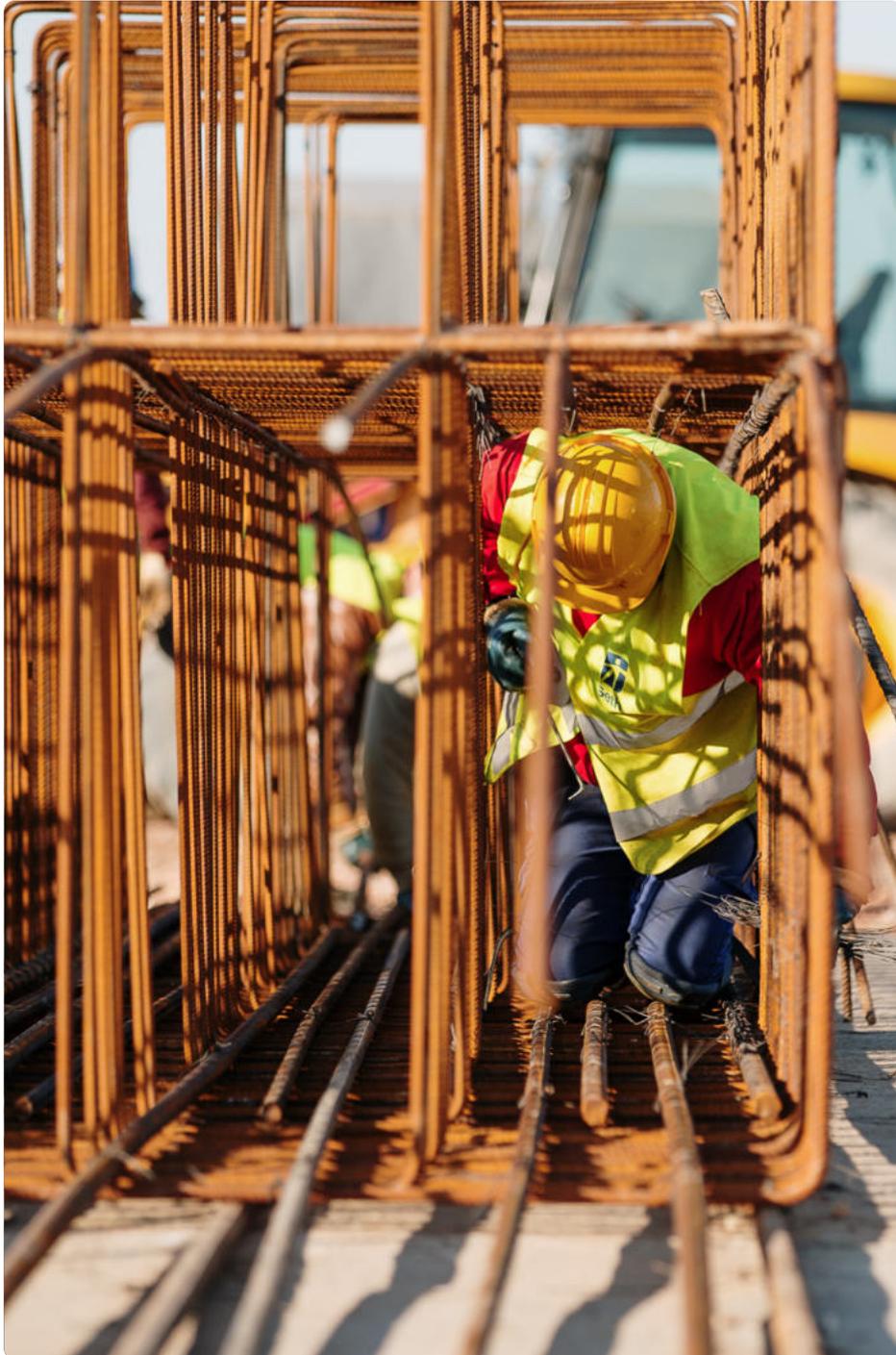
## Monitoring – Indicators and results

- Number of projects or studies developed in collaboration with potential clients;
- Number of contracts awarded through collaboration;
- Contacts with credit agencies at the request of a potential client.

## Results

- Contracts on the Projects in Melides were previously developed in collaboration with the client;
- Contracts with public entities in sub-Saharan African countries for the execution of projects under EPC+F models.





# Workers

## Policies and goals

- Ensuring employee satisfaction, a key success factor for any business;
- Ensuring adequate working conditions, namely regarding remuneration, commuting, safety and training, focusing on integration and mobility;
- Promoting professional recognition and development;
- Encouraging employee engagement and strengthening SETH's identity, such as to enhance the personal and professional well-being of all team members (Enjoying being a part of SETH).

## Initiatives

- Implementation of the performance assessment system;
- In Mozambique, implementation of an Occupational Medicine service and awareness actions in the field of public health;
- Continuous investment in uniforms and personal equipment;
- Training courses for professional development;
- Financial Support of college degrees;
- Internal discussion and interaction events (sharing of knowledge between employees);
- Sharing of information and knowledge:
  - Let's talk about: online sessions available to all employees. Each week, a selected employee delivers a 15-minute presentation on a topic related to the company's activity;

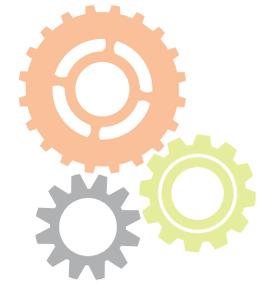
# Workers

## Initiatives

- Viva Engage: the preferred service for internal communications concerning the works in course and SETH's activity in general;
- Toolbox Talk, also known as "safety talks": an essential training tool used to ensure the continuous development and improvement of safety behaviours.

## Monitoring – Indicators and results

- Performance Assessment System – assessment by supervisors and colleagues, as well as selfassessment;
- Indicators of attendance and participation in social events, forums and other activities organised by the company.
- In Mozambique:
  - Number of employees in Mozambique benefitting from the Occupational Medicine service (not legally required in Mozambique);
  - Number of awareness sessions and number of participating workers.



## Results

- Provision of a gym on the headquarters premises for workers
- In Mozambique:
  - All employees in Mozambique benefit from the Occupational Medicine Programme;
  - Awareness-raising, information, and voluntary testing sessions on HIV and sexually transmitted diseases (STDs) were conducted at various construction sites and yards located in the provinces of Zambézia, Sofala, Maputo, and Gaza, with a total of 92 participating workers;
  - Awareness sessions on MPox disease aimed at prevention, early detection, and referral of suspected cases. These sessions were supported by local health centers and involved 74 workers in the provinces of Zambézia, Sofala, Maputo, and Nampula;
  - Social Awareness Sessions, Code of Conduct and Community Involvement aimed at ensuring understanding and compliance with the principles of ethical and professional conduct emanating from the SETH Code of Conduct.





# Commitment

## Policies and objectives

On January 1, 2026, the definitive application of the Border Carbon Adjustment Mechanism (“BCAM”) came into effect, defining specific compliance requirements for the goods covered (imported) and establishing rules and authorizations regarding the respective import procedures into the customs territory of the European Union. Since a large part of the goods in question are very relevant to the Construction activity, we will closely monitor the economic effects of the implementation of the BCAM.

The importance and magnitude that Artificial Intelligence is rapidly taking on in both our lives and in Business requires us to create, from now on, conditions for mobilizing our employees to a greater and transversal involvement in the application and use of AI tools.

**This is our commitment.**



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