

Committed to the environment

Management Solutions is aware of how its activities contribute towards sustainable growth, and is therefore committed to supporting society in the countries in which it operates.

Working in partnership with the academic community, creating employment, upholding respect for human rights and caring for the environment are a part of its corporate strategy. The Firm's growth is managed as to be compatible with the principles of sustainable development.



>350
collaborations
with universities



>3,000
Social Action
Volunteers



>50
Social Action
campaigns





University

University interaction is key to our social responsibility policy

Interaction with universities is an essential objective for Management Solutions. Management Solutions has always recognized the value of maintaining close relations with the academic world. Besides contributing towards employment for new graduates, Management Solutions has provided them with the opportunity to develop an excellent professional career. Management Solutions was able to do this through collaborative agreements that allow the Firm to provide internships and work placement programs, teach lectures and seminars, cooperate in research programs, present practical case studies, participate in job fairs, and support university foundations and associations.

In September 2012, Management Solutions reinforced its links with the university world by launching Spain's first ever Master's degree in Business Consulting, taught jointly with Universidad Pontificia Comillas over two years. The eleventh intake of new Master's students graduated in 2024, while the thirteenth class began.

Mexico saw the completion of our seventh class for the Diploma in Business Consulting taught in partnership with the Monterrey Institute of Technology to all new recruits in our Mexico offices, and the start of the eighth cohort.

In addition, in 2024 Management Solutions launched in Colombia the "Comprehensive Program on Business Vision in Financial Services and Digital Transformation" in collaboration with the Pontificia Javeriana University, with a similar approach to the one taught since 2019 in the Brazil office in collaboration with the Insper Institute.

Our commitment to universities also takes the form of various forms of cooperation, such as our support of university internships, participation in employment forums, the creation and development of research chairs, sponsorship of university foundations, the awarding of study or research prizes, and the preparation and delivery of content.

Internship programs

Management Solutions contributes to the transmission of University-Business knowledge through agreements with the world's most prestigious universities, offering non-work training internships to students in their final years at university.

In fiscal year 2024, more than 200 students completed non-labor training internships at the Firm. These internships allow the students selected by the Firm to have a first contact with the business world and to learn different technical subjects and acquire the necessary skills to tackle consulting problems.



Master's Degree in Business Consulting, Spain

Seminars and expert courses

Through its partners and other members of the management team, Management Solutions has an active and pro bono presence in education within its sphere of action.

In 2024 we continued our work with universities, both in undergraduate and post-graduate studies and in business schools:

- Anahuac
- Auburn University
- Babson College
- Bentley University
- Boston College
- Boston University
- Católica-Lisbon School of Business and Economics
- Centro Universitário das Faculdades Metropolitanas Unidas (FMU)
- Centro Universitario de Estudios Financieros (CUNEF)
- City University/CASS
- Coventry University London
- Delft
- Eindhoven University
- EM Lyon Business School
- Erasmus University Rotterdam
- ESADE
- Faculdade Impacta de Tecnologia
- Facultad de Ciencias de la Universidad de Lisboa
- FCT NOVA Facultad de CC y Nova
- FCUL
- Goethe
- ICADE Business School
- Instituto Politécnico Nacional - Escuela Superior de Cómputo
- Instituto Tecnológico y de Estudios Superiores de Monterrey
- ISCTE
- IST Instituto Superior Técnico
- Kings College University
- London School of Economics
- Loyola University of Chicago
- Luiss Guido Carli
- Northeastern University
- NYU
- Pontificia Universidad Católica de São Paulo (PUC)
- Pontificia Universidad Javeriana
- Tufts
- UCL University College London
- Universa Federico Santa María
- Universidad Adolfo Ibáñez
- Universidad Alfonso X El Sabio
- Universidad Autónoma de Madrid
- Universidad Carlos III
- Universidad Complutense de Madrid
- Universidad de América
- Universidad de Barcelona
- Universidad de Castilla La Mancha
- Universidad de Chile
- Universidad de Córdoba
- Universidad de Deusto
- Universidad de León
- Universidad de Lima
- Universidad de Los Andes
- Universidad de Málaga
- Universidad de Mondragón
- Universidad de Navarra
- Universidad de Oviedo
- Universidad de Salamanca
- Universidad de São Paulo (USP-FEA)
- Universidad del País Vasco
- Universidad Francisco de Vitoria
- Universidad Iberoamericana
- Universidad Nacional Autónoma de México
- Universidad Nacional de Colombia
- Universidad Panamericana
- Universidad Politécnica de Cataluña
- Universidad Politécnica de Madrid
- Universidad Politécnica de Valencia
- Universidad Pompeu Fabra
- Universidad Pontificia Comillas
- Universidade Estadual de Campinas
- Universidade Presbiteriana Mackenzie Rio de Janeiro
- Universidade Presbiteriana Mackenzie São Paulo
- University of Alabama – Tuscaloosa
- University of Edinburgh
- University of Manchester
- University of Warwick
- Warsaw University of Technology

University

Company presentations and job fairs

Company presentations and job fairs constitute a fundamental meeting point between University students in their senior year and employers.

Management Solutions maintains a high profile in major job fairs. Our stand attracts thousands of university graduates interested in learning more about the consultancy business, our projects and the career opportunities offered by a rapidly expanding firm such as ours.

The value added by the participation of Management Solutions in job fairs comes from the presence of professionals from the Firm who once studied at the university hosting the fair, and whose experience can be of great value to students in their final year as well as recent graduates who aspire to join our organization.

In addition to collecting résumés, Talent recruitment also conducts psychological tests on-site as well as working breakfasts and case studies with students to speed up the recruitment process.

Strengthening our presence in technology faculties

During the year, Management Solutions intensified its presence in the technology faculties of the main universities in the countries in which it has a presence.

In Spain, for example, the company held workshops and seminars on cloud architectures, such as the presentation "Migration of Cloud Architectures" at SATELEC, the Employment and Technology Forum of the Universidad Politécnica de Madrid; on project-oriented development

methodology: "Practical vision of software engineering in the business world" at the Universidad Complutense de Madrid; or on the impact of artificial intelligence and the interpretability of models at the Universidad Politécnica de Valencia and the Universidad Francisco de Vitoria.

Management Solutions partners with Latin American Universities

In addition to the Firm's training initiatives with leading Latin American universities and business schools, such as Tecnológico de Monterrey (Mexico), Insper (Brazil) and Pontificia Universidad Javeriana (Colombia), Management Solutions has strengthened its presence in prestigious institutions such as Universidade de São Paulo (FEA-USP) and Universidade Presbiteriana Mackenzie in Brazil, Pontificia Universidad Católica de Chile, Universidad Torcuato Di Tella in Argentina, Pontificia Universidad Católica del Perú, IPN ESCOM and ITAM in Mexico, and Universidad de los Andes in Colombia (where the Firm participated as a jury member in the National Case Competition), among others.

These events helped to strengthen the positioning of Management Solutions in the Latin American university environment.

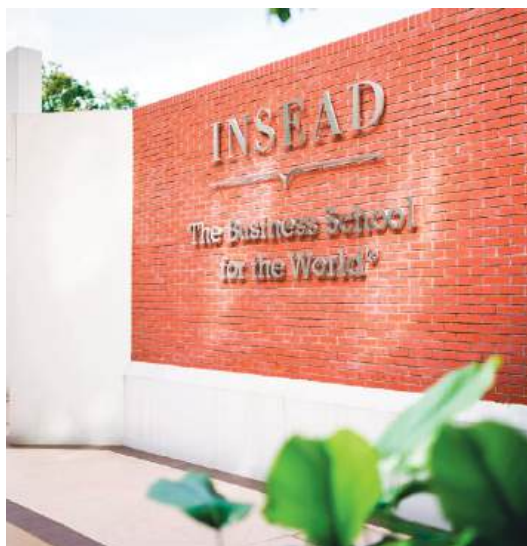
Strengthening relations with leading European universities

During 2024, Management Solutions continued to strengthen its cooperation with some of Europe's leading universities. The Firm held seminars, workshops and other events at leading universities such as the University of Cambridge, City of London, Imperial College London, University of Bath in the UK, Carlos III University, Complutense University of Madrid, Pontifical University of Comillas, Deusto University and ESADE; Universidad Carlos III, Universidad Complutense de Madrid, Universidad Pontificia Comillas, Universidad de Deusto or ESADE in Spain; Sorbonne University in France; Tillburg University in the Netherlands; Goethe University in Germany; Università Bocconi in Italy; or BI Norwegian Business School in Oslo, to name a few.

Workshop on AI in the financial industry in Sydney, Australia

The Firm's growing activity in Australia and the opening of the Sydney office in 2023, has led to an increased presence of the Firm in the country's leading universities and business schools.

As an example, during 2024 Management Solutions organized a workshop on artificial intelligence in Sydney for a group of alumni from INSEAD Business School, one of the world's leading business schools.



Strengthening our presence at North American universities

As a result of our excellent relationships with universities in the states where the Firm has a presence, Management Solutions had the opportunity to conduct seminars and workshops for students at universities such as Boston College, participate in fairs such as the Finance, Consulting & Business Career Fair and the STEM Career Fair, and organize case studies for students such as "Marketing Analytics: Using ModelCraft to Optimize InMail Campaigns and Increase Donor Acquisition for an NGO" at Babson University. In addition, the Firm maintained an active presence in employment forums, participating in some 50 events and giving company presentations and Q&A sessions to students from universities such as New York University, the University of Massachusetts (Amherst), Bentley University, Tufts University, the University of Alabama, and the New Jersey Institute of Technology, among others.

Strategic reflection for transformation in insurance companies

Throughout 2024, Management Solutions continued to give seminars to graduate students in actuarial and financial sciences, addressing, among other current topics, the impact of artificial intelligence and sustainability in the insurance industry.

For example, at the University of Malaga, a session entitled "Strategic Reflection for the Transformation of Insurance Companies" was held, where the trends and challenges currently facing insurance companies were discussed in depth.

Business Problem Modeling Competition, Spain

Management Solutions sponsored one of the prizes in the Business Problem Modeling competition, an activity organized by the Faculty of Mathematical Sciences of the Complutense University of Madrid, in which undergraduate and double degree students of the Faculty had to successfully solve problems related to the development of business activity using mathematical methods within the field of machine learning. The prize, sponsored by Management Solutions, went to the team made up of Gonzalo Sánchez Montesinos and Daniel Bordeianu, for their solution to the problem "Application of LLMs in the real world: job vacancy selector".

Workshop with students from the Catholic University of Lisbon, Portugal

As a result of our relationship with the Catholic University of Lisbon, and more specifically with the Catholic Lisbon School of Business & Economics, one of Portugal's leading business schools, and in addition to other events and business cases organized by the Firm in Portugal throughout the year, a group of students from UCL's School of Business Administration and Economics had the opportunity to visit Management Solutions headquarters in Madrid.

During the event, students were able to learn first-hand about how our Firm works, what we do and how we do it, explore opportunities for professional growth aligned with their ambitions, and learn directly about the current challenges of business management.



Workshop with students from the Catholic University of Lisbon (Portugal), Spain



Presentation of the iDanae Chair's work, Spain

Support for university research

Our commitment to both research and the university world has led Management Solutions to set up Chairs in collaboration with prestigious universities to undertake academic, research and knowledge dissemination activities.

iDanae Chair on Big Data and Analytics in the UPM, Spain

In 2019, the Universidad Politécnica de Madrid (UPM) and Management Solutions signed a collaboration agreement for the creation of the iDanae Chair (intelligence, data, analysis and strategy after its Spanish acronym) on Big Data and Analytics with the aim of promoting technology knowledge development, dissemination and transfer, and fostering R&D&I in the area of Data Analysis.

This Chair aims to focus on developing four components that are part of the value chain of society's most important assets today:

Presentation of the iDanae Chair's work

More than a thousand people (over 150 in person at the RAC headquarters and over 900 via streaming from 20 countries) attended the annual presentation of the work of the iDanae Chair, created as part of the collaboration between the Polytechnic University of Madrid and Management Solutions, that featured RAC academics and representatives from the teaching and business sectors. The event was chaired by Ms. Ana María Crespo, President of the RAC, Mr. Guillermo Cisneros, Chancellor of the Polytechnic University of Madrid (UPM), Ms. Ernestina Menasalvas, UPM Professor and Chair Director, and Mr. Alfonso Serrano-Suñer, President of Management Solutions, and included the participation of RAC academics and representatives from the teaching and business worlds.

During the event, Ms. Ernestina Menasalvas reviewed the work carried out during the iDanae Chair's fifth year of

existence (the iDanae Chair was created in 2019 as a result of collaborative work between UPM and Management Solutions in the educational, scientific and technical fields).

The event included a Master Session by Mr. Esteban Domingo, Vice President of the RAC, and Mr. Federico Morán, Professor of Biochemistry and Molecular Biology at the UCM, who both presented how Artificial Intelligence is being used in the field of research, specifically in the fields of virology and biomedicine; and a panel discussion moderated by Mr. José María Fuster, President of the Association of Friends of the Royal Academy of Sciences and Honorary Academician of the RAC, Professor ad honorem of the UPM and Advisor to the Chair's Monitoring Committee, with the participation of Ms. Beatriz García, Head of Communication and CSR at Rovi, and Mr. Manuel Ángel Guzmán, Partner in charge of R&D at Management Solutions, as well as Ms. Ernestina Menasalvas, who discussed the use

of AI in the pharmaceutical and healthcare industries, incorporating the industry's opinion.

The awards organized by the iDanae Chair during the year were also presented: the award for the best initiative in AI for high school students interested in science careers (awarded to Mr. Asier Gómez, with runners-up Mr. Santiago Suárez, Mr. Daniel Saleté and Ms. Pía Claro), the award for the STEM student with the best grade in EvAU (awarded to Ms. Julia Huergo, with runners-up Ms. Cristina Pérez del Río, Ms. Ángela Prada and Ms. Daniela Agudo), and the iDanae Award to the student with the best record in the Master's Degree in Computer Engineering at the UPM (previously received by Mr. Alberto Pérez at an awards ceremony at the UPM).

The event was closed by Mr. Guillermo Cisneros and Ms. Ana María Crespo.

- ▶ information and knowledge.
- ▶ Intelligence, through the generation of algorithms that provide solutions to current challenges.
- ▶ Data, as a source of information for obtaining knowledge.
- ▶ Analysis, through robust techniques and advanced models, incorporating Machine Learning techniques.
- ▶ Strategy, designed based on the analysis of trends in knowledge technology so as to generate a long-term development plan going forward.

The Chair has a clear formative and informative intent. For this reason, it organizes training sessions on topics of interest related to data analysis, as well as other outreach events and informative sessions. The Chair also has a scholarship plan to

support the best students in their academic career, and awards a prize to the best final year project.

One of the lines of work developed by the iDanae Chair, promoted by Management Solutions and the Polytechnic University of Madrid (UPM), is the analysis of metatrends in the field of Analytics. In order to detect metatrends, it is important to analyze public and private investment projects, as well as the elements highlighted by organizations, companies and other related stakeholders.

In 2024, the Chair published four quarterly reports analyzing meta-trends in the field of Analytics, such as "Towards a sustainable artificial intelligence", "Graph theory and neural networks in the pharmaceutical industry", "New paradigms and their challenges in the construction of neural networks", and "Regulation of artificial intelligence in Europe: the AI Act".

The Chair also announced two awards during the academic year 2023-2024, with the aim of promoting the field of Artificial Intelligence through the generation of talent: the first edition of the Award for the Best Initiative in AI by High School Students, which aims to bring AI closer to students and provoke reflection on its possible practical applications, thus contributing to increasing interest in STEM degrees, and on the other hand, the Award for the STEM Student with the Best Grade in EvAU, which aims to strengthen and expand the female talent base in STEM, thus contributing to the improvement of society.

In addition, during 2024, the Chair organized its II Debate Tournament, which focused on the use of artificial intelligence in medical decision making. The tournament, aimed at students or researchers with no previous experience who are interested in learning and debating about the ethical, practical and social implications of the use of artificial intelligence in healthcare, was organized in two sessions of classical academic debate.

Prize for the best AI initiative for high school students with a scientific vocation

The iDanae Chair announced the first edition of the Prize for the best artificial intelligence initiative by high school students, which seeks to bring AI closer to students and encourage reflection on its possible practical applications, thus contributing to increasing interest in STEM degrees.

The Monitoring Committee of the iDanae Chair decided to award the Prize to the candidacy of Asier Gómez, a student at IES San Mateo. His work is based on the study of the cavitation of plants when they are in a state of water deficit in order to design warning systems and optimize the use of water in the agricultural sector through AI. In addition, the jury wanted to highlight the initiatives of Santiago Suárez, from the Montessori School La Florida; Daniel Salete, from the Engage Independent School; and Pía Claro, from the Aldeafuente School, by awarding three runners-up prizes.

Award for the STEM student with the best grade in the university entrance exam

The iDanae Chair announced the first edition of the award for the STEM student with the highest mark in the university access assessment (EvAU), which seeks to promote and expand the pool of female talent in the STEM field.

The Monitoring Committee of the iDanae Chair decided to award the Prize to the candidacy of Julia Huergo, enrolled at the time of the award in the first year of Data Engineering and Artificial Intelligence at the Complutense University of Madrid, thus recognizing her effort and the results achieved in the EvAU 2024 tests. In addition, the jury awarded three runners-up prizes, one to each of the candidates Cristina Pérez del Río, enrolled in the first year of Medicine at the University of Oviedo; Ángela Prada, enrolled in the first year of Medicine at the University of Cantabria; and Daniela Agudo, enrolled in the first year of Telecommunications Engineering at the University of Cantabria.



Prize for the best AI initiative for high school students with a scientific vocation

Proposals for measuring and managing social impact. Managing to maximize impact

The Chair of Social Impact at Comillas Pontifical University presented its report "Proposals for Measuring and Managing Social Impact. Managing to maximize impact", which offers the impact ecosystem some basic keys for the development of a robust, rigorous and efficient measurement of social impact, based on the experience of a group of more than 80 different organizations that make up the think tank of the Social Impact Chair and its community of practice.

The report, the third installment in a trilogy begun in 2021, discusses how to use measurement results as learning for continuous impact optimization and proposes eight levers for organizations to develop a culture of managing for impact.

The presentation ceremony, which took place in the conference room of the Pontifical University of Comillas,

was attended by Fabienne Michaux, Director of SDG Impact for the United Nations Development Program (UNDP), Mr. Lucas González-Ojeda, Acting Director of the European Commission Representation in Spain; and Mr. Víctor Meseguer Sánchez, Special Commissioner for the Social Economy of the Government of Spain.

To mark the presentation of the report, Management Solutions, as a member of the Chair and its Steering Committee, organized a breakfast meeting with Ms. Fabienne Michaux at its Torre Picasso headquarters in Madrid, attended by some of the country's leading impact managers from financial institutions, energy companies, cultural institutions and industry associations. Fabienne shared trends, challenges and perspectives on international standards for impact management, offering her insider's view as a leader in SDG Impact and as a participant in the Impact Management Platform.



Breakfast meeting with Ms. Fabienne Michaux, Spain

Social Impact Chair at Universidad Pontificia Comillas, Spain

Universidad Pontificia Comillas, Open Value Foundation, Fundación Repsol and Management Solutions signed a collaboration agreement in 2020 for the creation of the Social Impact Chair, aiming to promote the knowledge, research and innovation surrounding impact investment. It links the sustainable growth of companies and the social and environmental impact of their operations and investments.

The Chair, which Mapfre joined in 2023 through its Sustainable Finance Observatory, aims to provide spaces for debate and reflection, train specialized professionals and create a pioneering knowledge think tank in Spain with recognized experts to reflect on the future of investment in this area, the measurement of impact, risk management and the promotion of transparency in environmental, social and good corporate governance (ESG).

In addition to organizing outreach events and finalizing the Higher Program in Social Impact Management and Measurement, the activity in 2024 focused on the publication of "Proposals for the measurement and management of social impact. Managing to maximize impact."

Chair of Hydrogen Studies at Universidad Pontificia Comillas, Spain

The Comillas Pontifical University, Acerinox, BBVA, Carburros Metálicos, Cepsa Foundation, Enagás, Redeia, Toyota and Management Solutions signed a collaboration agreement in 2021 for the creation of the Chair of Hydrogen Studies, with the aim of studying the role of hydrogen as a new energy vector in the transition process towards a decarbonized economy and contributing to its development.

The Chair provides spaces for debate and reflection as well as for training specialized professionals, and has created a pioneering knowledge think tank in Spain bringing together recognized experts to study the role of hydrogen as a new energy vector in the transition towards a decarbonized economy and to prepare proposals for the development of new business models and the necessary regulatory adaptations.

In line with these objectives, during 2024 the Chair updated its analysis of the current status of renewable hydrogen projects in Spain, including the promotion of the automatic evaluation system for the viability of H₂ projects or presentations at the "Green Hydrogen Pioneers" think tank on the opportunities and strategy of the European Hydrogen Bank auctions.

Sponsorships and Collaborations with University Foundations

Management Solutions regularly supports Foundations and University Faculties through sponsoring awards, commencement ceremonies, etc.

ICADE Business Club, Spain

The ICADE Business Club is a non-profit association founded by a group of former University students who are now business professionals, together with the Dean and Deputy Dean of the Faculty of Economic and Business Sciences at the University of Comillas, to foster entrepreneurship among the university community and to create a true forum for reflection and influence in Spanish society.

Management Solutions collaborates with the initiatives carried out by the Club for the benefit of the alumni and students of the Pontifical University of Comillas, such as the Research Hackathon, an activity organized by the University for its professors and sponsored by the ICADE Business Club and Management Solutions.

Alfonso Serrano-Suñer, president of Management Solutions, has been vice president of the Club since 201.

The Bilbao School of Engineers Foundation, Spain

In 2007, Management Solutions became a partner in the Bilbao Higher Technical School of Engineers Foundation, which aims to ensure excellence in all the educational and research activities carried out by the School of Engineers. The Foundation, created in 1997, fulfills its purpose through

Green Hydrogen Pioneers: H₂ green per day

Within the framework of the Chair of Hydrogen Studies, a new meeting of the think tank "Green Hydrogen Pioneers" entitled "Green H₂ a day" was held in May 2024 to discuss issues such as energy storage, electricity PPAs, guarantees of origin and sustainability certificates.

During the event, the practical experiences of the support mechanism for renewable H₂ through the European Hydrogen Bank (and other similar programs) were also analyzed, presented by David Coca, partner at Management Solutions, according to the experience in this area in the first auction in February 2024.

Working breakfasts with the ICADE Business Club, Spain



Mr. Alberto Palatchi, Working breakfasts with the ICADE Business Club, Spain

Mr. Alfonso Serrano-Suñer, President of Management Solutions, who has been Vice President of the ICADE Business Club since 2019, participated in the breakfast colloquium organized by the Club, with Mr. Alberto Palatchi, successful investor and philanthropist (through his foundation he carries out important research in the fight against cancer).

The colloquium was attended by Mr. Jaime Pérez Renovaes, President of the ICADE Business Club, Ms. Teresa Corzo, Dean of the Faculty of Economics and Business Administration of the Universidad Pontificia Comillas (ICADE), as well as other members of the Executive Committee and more than 100 members of the Club. After the speech of Mr. Alberto Palatchi, introduced by Mr. Alfonso Serrano-Suñer, there was a discussion moderated by Mr. Jaime Pérez Renovaes.

University

organizing lectures, courses and seminars, issuing reports, publications and studies, promoting research, etc. always with the purpose of improving and promoting education and research in the field of engineering. It also participates directly in the corporate world by offering prizes and awards to recognize outstanding engineering work.

Deusto University Foundation, Spain

The Firm works together with the Fundación Deusto (Deusto Fundazioa) of prestigious Deusto University in the Basque Country, Spain, to give significant donations to use on furthering the Foundation's goals. The goals include investing in research, promotion, studies and dissemination projects.

ICADE International Advisory Board, Spain

Management Solutions, through its President, is a member of ICADE's International Advisory Board, made up of international experts in different fields and set up by Comillas ICADE with the aim of strengthening its international presence and achieving relevant international accreditations.

The ICADE International Advisory Board seeks to reflect diversity in terms of nationality and geography, sectors, companies and other educational institutions, and represents the consolidation of the relationship between university and industry, services and non-profit organizations. Its members will provide advice, guidance and support to the Dean and the Faculty's management team in strategic activities and initiatives, in the development of quality university education and the consolidation of an international brand.

University prizes and awards, Spain

In 2024, Management Solutions continued its commitment to university students by sponsoring awards for the best Undergraduate Final Year Project, the best Master's Thesis, and the best transcripts.



CFA Quant Awards

Management Solutions sponsored the Spanish edition of the CFA Quant Awards, a pan-European competition organized by 8 CFA Societies to recognize the talent of finance students by awarding prizes for the best Master's Thesis or FYP in quantitative finance.

CFA Society Spain is a Spanish non-profit institution that promotes the continuous training of investment analysis and management professionals, and the defense of the interests of investors in the financial markets, demanding standards of professionalism and ethics among its members.

Award for the best FYP at ICADE

Management Solutions sponsored the "Data Analysis and Data Science" category of the awards for the best Final Year Projects in Business Administration and Management at ICADE (Comillas Pontifical University) for the 2022-2023 academic year.

The prize was awarded to the project "Implementation of an alert system for the prevention of automobile accidents by means of fatigue detection in drivers", carried out by Ms. Carlota López Argote and directed by Mr. José María Benito Peñalba. Additionally, the Firm awarded a second prize for the project "Application of NLP Techniques to the analysis of climate risks disclosure by financial and non-financial companies", carried out by Mr. Javier Villacampa Porta and directed by Ms. María Coronado Vaca.

Prize for the best FYP at ICAI

Management Solutions sponsored the award in the field of "Integration in the management of artificial intelligence", as part of the awards for the best Final Year Projects of the ICAI School of Engineering (Comillas Pontifical University) for the academic year 2023-2024.

The prize was awarded to the project "Trader Companion: web platform to learn and optimize algorithmic trading strategies" developed by Mr. Álvaro Guerrero Gallego.



Award for the Best Master's Thesis of UPV's Bilbao School of Engineering , Spain

Award for the Best Master's Thesis of UPV's Bilbao School of Engineering

Mr. Rubén Ripa García was awarded the prize sponsored by Management Solutions for the best Master's Thesis in the field of Information and Communication Technologies (ICT) and Industrial Digitization at the Bilbao School of Engineering of the University of the Basque Country (UPV) for the for the academic year 2023-2024.

The prize, awarded for his work "Data process monitoring system for industrial environments based on cloud services", sought to recognize the most innovative Master's Thesis within the field of digital transformation, evaluating in particular the technologies proposed, the innovativeness of the solutions obtained and their application in the business world.



Award for the best academic performance in the Computer Engineering Degree at UB, Spain

Award for the best FYP in Data Analysis and Data Science at UFV

Management Solutions sponsored the award for the Best Final Year Project in the field of Data Analysis and Data Science within the Business Administration and Management Degree at the Francisco de Vitoria University for the academic year 2023-2024, which went to Ms. Elena Abril-Martorell for her work "DATHUM ACADEMY".

Award for the best academic performance in the Computer Engineering Degree at UB

Management Solutions sponsored the award for the best academic record in the Computer Engineering degree at the University of Barcelona, class of 2023-2024, which went to Mr. Miquel Albertí Binimelis.



"Supporting the academic world is one of the main pillars of the Firm's commitment to its environment"

Every year we strive to remain a trusted partner of the leading universities in the countries where we operate.

On the one hand, as a sign of our commitment to education and to contributing to the creation of jobs for young people, we actively collaborate with prestigious universities through various initiatives: teaching classes and specialized seminars, collaboration agreements for scholarships and university internships, awards for academic excellence, sponsorship of university foundations and associations, etc.

On the other hand, as a sign of our commitment to research, we collaborate with the aim of developing academic, research or knowledge transfer activities, such as the creation of joint chairs like iDanae (Big Data and Analytics) with the Universidad Politécnica de Madrid, Social Impact or Hydrogen (both with the Universidad Pontificia Comillas).

Patricia Pajuelo
Partner at Management Solutions

Social Impact

The Firm keeps an active policy on sponsorship and patronage

In addition to our contribution to innovation and job creation through our close collaboration with the academic world, the Firm establishes alliances (in the form of sponsorship, patronage and collaboration agreements) with relevant scientific and cultural institutions, business associations and non-profit organizations to contribute to the economic, social and cultural development of society.

In addition, the Firm develops direct solidarity actions carried out on a voluntary basis by its professionals.

Sponsorship and patronage

Sponsorship and patronage are always present in Management Solutions' business strategy. For this reason, the Firm collaborates to the best of its ability with cultural, scientific and business institutions.

Teatro Real de Madrid, Spain

Ever since the founding of the Firm, Management Solutions has been a Sponsor of the Teatro Real de Madrid (Royal Theater). With the economic contribution we make to the theatre, we help with the dissemination, appreciation and knowledge of lyrical arts, music and dance. In addition, through our contribution we help with the following: protecting and promoting the enrichment of our artistic heritage, preserving and advancing the research of Spain's musical and operatic heritage while promoting and encouraging attendance by the general public to its performances and other activities.

Moreover, Mr. Alfonso Serrano-Suñer, the President of Management Solutions, is Vice-Chairman to the Teatro Real's Board of Trustees and its Standing Committee. This board



represents the institution's main sponsors. The Board of Trustees aims to promote the participation of civil society in the smooth running of the Teatro Real.

Escuela Superior de Música Reina Sofía, Spain

With the aim of supporting young musical talent, Management Solutions and the Albéniz Foundation signed a collaboration agreement in 2021 in the area of chamber music training at the Escuela Superior de Música Reina Sofía (Reina Sofía School of Music), under which the Firm has been supporting one of the School's chamber music groups ever since.



Management Solutions, Great Friend of the Real, Spain

Management Solutions collaborated for the eighth consecutive year with the Fundación Amigos del Teatro Real (Friends of the Royal Theatre Foundation) by making a financial contribution, once again demonstrating its commitment to the sponsorship and patronage of cultural associations and institutions as part of its Corporate Social Responsibility strategy.

In addition, in 2024 Management Solutions was named, once again, Gran Amigo del Real (Great Friend of the Royal Theatre), thanks to the strong support that the Firm and more than 100 professionals have given to the Fundación de Amigos del Teatro Real, which was set up to support, promote and develop the cultural activities and projects of the Royal Theatre.

Management Solutions present at the opening of the 2024-2025 season of the Teatro Real, Spain

Management Solutions' Chairman, Mr. Alfonso Serrano-Suñer, in his capacity as Vice President of the Board of Trustees, attended the opening of the 2024-2025 season of the Teatro Real, which premiered the opera "Adriana Lecouvreur" by Francesco Cilea, presided over by Their Majesties the King and Queen of Spain.

During the inauguration, King Felipe and Queen Letizia were accompanied by the President of the Community of Madrid, Ms. Isabel Díaz Ayuso; the Minister of Culture, Mr. Ernest Urtasun; the Mayor of Madrid, Mr. José Luis

Martínez-Almeida; the President of the Teatro Real Foundation, Mr. Gregorio Marañón; and the General Director of the Teatro Real, Mr. Ignacio García-Belenguer, among others, and had the opportunity to greet the members of the Board of Trustees of the Fundación del Teatro Real, Amigos del Teatro Real and Consejo de Amigos.

Social Impact



Through this agreement, Management Solutions supports the creation of a chamber group within the Reina Sofía School of Music, which has been named after the firm since the 2021-2022 academic year: the "Management Solutions Tchaikovsky Trio".

The students who formed the Tchaikovsky Management Solutions Trio during the 2023-2024 academic year are the violinist Ms. Sara Zeneli, the cellist Mr. Luis Aracama and the pianist Mr. Rafael Kyrychenko. The students who will form the Tchaikovsky Management Solutions Trio during the 2024-2025 academic year are violinist Ms. Moira Cauzzo, cellist Mr. Hugo Domínguez Fernández and pianist Mr. Uladzislau Khandohi.

In addition, this agreement has allowed Management Solutions to participate in activities such as La Voz Cantante, a musical competition for employees of five different companies, to

Annual Meeting of the Board of Trustees of the Escuela Superior de Música Reina Sofía, Spain

Mr. Alfonso Serrano-Suñer, Chairman of Management Solutions, participated in the Escuela Superior de Música Reina Sofía's Board of Trustees Annual Meeting, chaired by Queen Sofía.

During the meeting, chaired by Queen Sofía, Honorary President of the Institution, and attended by Ms. Paloma O'Shea, President of the School, as well as representatives of public institutions and private patrons who collaborate with the School, the Institution's Strategic Plan 2024/2028 was presented, with the milestones and

objectives to be worked on in order for the School to continue to grow, both in its academic offerings and in its social impact and international projection. The members of the Board of Trustees also had the opportunity to attend the rehearsal of the School's Baroque Ensemble on stage.

Management Solutions sponsors two concerts at the Santander Music and Academy Meeting, Spain

Management Solutions sponsored two concerts held as part of the 23rd Santander Music and Academy Meeting, which took place at the Seminario Mayor de Comillas on July 12 and 24. The Escuela Superior de Música Reina Sofía organizes the annual Santander Music and Academy Meeting, a program unique in Europe, organized by the Albéniz Foundation (Reina Sofía School of Music), in which young musicians from the main European conservatories, selected by audition, participate during the month of July in Santander (Cantabria) in an intensive program of masterclasses and concerts, sharing the classroom and the stage with great masters and promoting the development of young talent and the creation of links between them.

organize a series of Christmas Solidarity Concerts (in Madrid, Barcelona and Bilbao), to include musical performances in the Global Yearly Meeting and the Executive Training Day, and to allow employees and their families to attend concerts and other activities organized by the School.

This agreement underscores the importance of ensemble music in a musician's training as an indispensable complement to his or her skills as a soloist and participation in an orchestra. It also underscores Management Solutions' commitment to shared values of quality, effort and talent development, as well as its unconditional support for the arts and music.



Closing ceremony of the academic year at the Escuela Superior de Música Reina Sofía, Spain

Mr. Alfonso Serrano-Suñer, President of Management Solutions, participated in the Closing Ceremony of the 2023-2024 Academic Year of the Escuela Superior de Música Reina Sofía.

During the ceremony, presided over by Queen Sofía, Honorary President of the Institution, and attended by Paloma O'Shea, President of the School, as well as representatives of the public institutions and private sponsors that collaborate with the School, diplomas were awarded to the most outstanding students and distinctions were given to the institution.

Management Solutions won "La Voz Cantante", an inter-company singing competition organized by the Escuela Superior de Música Reina Sofía, Spain

As a result of the Firm's excellent relationship with the Escuela Superior de Música Reina Sofía, Management Solutions was one of the organizations invited to participate in La Voz Cantante, an inter-company singing contest that took place during the months of February, March and April.

During the contest, twelve participating teams from Santander, Reale, Abanca, Pérez-Llorca, Puertos del Estado and Management Solutions received singing lessons in order to perfect their interpretation of "(I've

Had) The Time of My Life" from Bill Medley and Jennifer Warnes, the song on which they would be evaluated by the contest judges and the public in the semi-final and final.

The final of the competition, which was held in the auditorium of the School and could be followed live via streaming, ended with the triumph of the Management Solutions team, made up of Mr. Miguel Quero, Ms. Ana Serrano, Mr. Alberto Zainos and Ms. Natalia Zardoya.

Social Impact

Princess of Girona Foundation, Spain

Management Solutions joined the Princess of Girona Foundation (FPdGi) in the financial year 2023, as a logical consequence of the firm's track record throughout its 20-year history and its commitment to the societies in which it operates, and in particular its commitment to young, quality employment since its inception.

The Board of Trustees of the FPdGi, whose honorary president is Her Royal Highness Doña Leonor de Borbón, Princess of Asturias and Girona, is made up of representatives from leading Spanish companies.

The FPdGi is a private foundation created by civil society in Girona in 2009, driven by nearly 100 first-level trustees,

which aims to be a national reference in supporting young people in their professional and personal development, with a special interest in the detection of talented young people who may serve as contemporary references for other young people, as well as programs to improve employability and educational transformation of young teachers.

pro-RAE Foundation, Spain

Since 2021, Management Solutions has been a member of the Board of Trustees of the pro-RAE Foundation, an institution whose main purpose is to support, to the best of its ability, all activities that are the focus of the Royal Spanish Academy (RAE).

The pro-RAE Foundation was created in 1993 to provide support to the RAE, an institution with more than 300 years of

history whose main mission is to ensure that the changes experienced by the Spanish language as it gradually adapts to the needs of its speakers do not undermine its fundamental unity across the Spanish-speaking world.

SERES Foundation, Spain

Management Solutions has joined the Board of Trustees of the SERES Foundation, a non-governmental organization made up of 150 companies whose mission is to foster the business sector's commitment to improving social reality.

By being a member of SERES' Board of Trustees, Management Solutions reinforces its social commitment through responsible actions aligned with the Firm's strategy that create a positive impact on society.

Management Solutions takes part in the FPdGi Talent 2024 Forum, Spain

As part of its commitment to talent development and its collaboration with the Princess of Girona Foundation, Management Solutions participated in the Talent 2024 Forum, organized by the Foundation with the aim of highlighting young talent, including that existing in the organizations that form part of its Board of Trustees, through the presentation of innovation projects that these organizations are promoting.

During the event, in which 150 young people from 40 of the companies that form part of the Board of Trustees participated, Management Solutions professionals presented projects related to artificial intelligence (GenMS: accelerating projects with Generative AI) and sustainability (Quantifying the social impact of the Reina Sofía School of Music), highlighting the Firm's experience in both fields.



Talent Tour of the Princess of Girona Foundation, Spain

Royal Academy of Exact, Physical and Natural Sciences, Spain

Management Solutions is a trustee of the Association of Friends of the Royal Academy of Sciences of Spain (ARAC) as a sign of its social commitment to the academic world and research in general and, specifically, to the dissemination and transformation of scientific knowledge, while collaborating with the RAC (Royal Academy of Exact, Physical and Natural Sciences) and its Foundation through active sponsorship, beyond financial support, in actions and events for the dissemination of Science, Physics and Natural Sciences) and its Foundation, through active sponsorship, beyond financial support, in actions and events for the dissemination of Science, and by working with academics from the exact sciences section of the RAC to research the most advanced algorithms and mathematical models for risk management.

The RAC is a public Spanish academy dedicated to the study and research of mathematics, physics, chemistry, biology, engineering and other science-related subjects.

For its part, the objectives of the ARAC are mainly to support the fulfillment of the objectives and activities of the RAC, in addition to facilitating the dissemination of science, scientific and technological advances, and its approach to society.

In July 2020, the Board of Trustees of the Royal Academy of Sciences Foundation (RAC) unanimously decided to appoint the Chairman of Management Solutions as an elected trustee of the Foundation in recognition of the Firm's strong support for the support and increase of scientific work and the support and dissemination of science.

BCSD Portugal Network

Management Solutions is part of the Business Council for Sustainable Development (BCSD) Portugal network, a non-governmental organization whose mission is to support its more than 180 member companies on their journey towards sustainability, promoting a positive impact on stakeholders, society and the environment.

BCSD Portugal is a non-profit association that inspires and helps build organizations and business models that are competitive, innovative and sustainable, working with companies on the three areas of sustainability (social, environmental and governance). BCSD Portugal is part of the Global Network of the World Business Council for Sustainable Development (WBCSD), the largest international business organization working in the field of sustainable development.

Closing ceremony of the Talent Tour of the Princess of Girona Foundation, Spain

After the Lleida, Salamanca, Cádiz and Santander stages, the Talent Tour, organized by the Princess of Girona Foundation (FPdGi), concluded its 2024 activities with an event held in Madrid to announce the winners of the FPdGi International Awards, which this year focused on young Latin American talent. The event was presided over by H.M. King Felipe VI and was attended by Mr. Alfonso Serrano-Suñer, Chairman of Management Solutions, and some of the Firm's partners, as well as some of our Mexican, Argentinean, Colombian and Venezuelan professionals representing Management Solutions' young Latin American talent.

During the event, the International CreaEmpresa and Research Awards were presented to two young people from Guatemala and Argentina and the Talent Tour 2024, which for five months has promoted closer links between students and the labour market and employment, came to an end.



Closing ceremony of the Talent Tour of the Princess of Girona Foundation, Spain

Social Impact

Polish Sustainable Investment Forum

In 2024, Management Solutions joined the Polish Sustainable Investment Forum (POLSIF), a leading Polish market organization dedicated to promoting sustainable investment practices in the country.

Modeled after the European Sustainable Investment Forum (EUROSIF), a network of national forums dedicated to sustainable investment across Europe, POLSIF functions as a collaborative platform composed of leading investment firms, banks and sustainability experts with the aim of promoting sustainable financing practices in Poland.

Spanish Energy Club (ENERCLUB)

Management Solutions is a member of the Spanish Energy Club (ENERCLUB). The ENERCLUB was established to provide a forum for dialogue and for the exchange of ideas among companies and professionals in the energy industry, with the main goals of fostering new ideas on the rational use of energy, the conservation of the environment and sustainable development.

Thanks to the support and financial contribution of its members, this Club has managed to sustain its activity for over 20 years in four broad areas: energy know-how, training, publications and on-line dissemination.

Spanish Risk Management Club

Management Solutions is a member of the Board of Trustees of the Spanish Risk Management Club and, with its financial contributions, helps to create and sustain the activities that form part of the Club's founding purpose.

The main objectives of this new association are to act as a meeting point and provide a forum for debate on the systems and methods used to manage, monitor, analyze and measure the risks arising from financial activity. The association also acts to foster the exchange of ideas, experiences and opinions on best practices in this field. Its objectives also include maintaining close contact with regulatory authorities and other bodies pursuing the same goals, and disseminating knowledge through the organization and development of FRM (Financial Risk Manager) training programs and internet courses.



Meeting of the Board of Trustees of the Princess of Girona Foundation, Spain

Management Solutions attends the Princess of Girona Foundation Board Meeting, Spain

Their Majesties King Felipe and Queen Letizia chaired the meeting of the Board of Trustees of the Princess of Girona Foundation, whose Honorary Presidency is held by HRH the Princess of Asturias and Girona, Doña Leonor, and in which Mr. Alfonso Serrano-Suñer, President of Management Solutions, participated.

During the meeting, held at the Royal Palace in Madrid and also attended by representatives of highly relevant companies and institutions, the Foundation's activity in 2024 was reviewed, the admission of new trustees was approved and the Action Plan 2025 was presented, which on this occasion includes a specific project aimed at the recovery in Valencia of the support network for young people, after the DANA catastrophe.

As a trustee of the Club and with one of its partners sitting on the Board of Directors, Management Solutions contributes to the financing and maintenance of the various activities that are organized.

Dominican Republic's Risk Management Club

With the aim of contributing to the promotion of risk culture in the country, the implementation of international best practices, training and research in risk management, Management Solutions joined the Risk Management Club of the Dominican Republic (CGRRD) during the year.

The CGRRD's mission is to promote risk culture, the exchange of ideas, analysis, research, experiences and contrasting opinions among members on best practices in risk management and

local and international regulations to strengthen financial companies in the country.

Industry 4.0 Observatory, Spain

At the end of 2023, Management Solutions signed an agreement with the Industry 4.0 Observatory whereby the Firm became a member of its Board of Trustees as of January 1, 2024.

The Industry 4.0 Observatory is a forum for the exchange of ideas and experiences, made up of professionals from various industrial sectors, whose aim is to provide a permanent framework for debate, training, dissemination of information, research and issuing opinions on Industry 4.0.

UK Finance, United Kingdom

In 2014 Management Solutions became an associate member of UK Finance, a leading UK organization that represents the interest of more than 240 financial institutions operating in more than 180 countries.

The UK Finance promotes and supports policies and initiatives that are favorable to both their members and the wider public, with their center on 3 priorities: i) Ensuring the correct relationship between financial institutions and customers, regardless of size, ii) Promoting growth in the UK, working towards consolidating it as a global financial center, iii) Raising standards in the banking industry – both professional and ethical.

Management Solutions participates in the Board of Trustees of the pro-RAE Foundation, Spain

Management Solutions participated in the first meeting of the Board of Trustees of the pro-RAE Foundation, held at the headquarters of the Royal Spanish Academy (RAE), which was attended by the director of the RAE, academics and representatives of the companies present in the Foundation.

During the meeting, chaired by the director of the RAE and vice-president of the pro-RAE Foundation, Mr. Santiago Muñoz, the Board of Trustees of the Fundación pro-RAE was constituted, with Gabriela Cañas, president of the EFE Agency, appointed as its chair; attendees were informed about the main projects that the RAE is undertaking; and possible initiatives to be undertaken within the framework of the Foundation in 2024 were discussed.



Social Impact

Bankenfachverband, Germany

Management Solutions joined the Bankenfachverband in 2024, Germany's leading association of consumer finance institutions, which brings together close to 100 entities among the main players in the consumer finance industry (including automotive) and service companies in banking-related sectors operating in the country.

Finance and Leasing Association, United Kingdom

In 2021, Management Solutions joined the Finance and Leasing Association (FLA), an industry association that brings together leading organizations in the asset finance, consumer and auto finance sectors in the United Kingdom.

The FLA represents more than 250 members - including the UK's leading entities in the asset finance, consumer, automotive and other sectors, before the Government, Regulators and European Institutions, and is currently the largest such association in Europe.

The FLA promotes policies and initiatives to improve the business environment in which its members operate and to help them grow in a sustainable way, as well as to achieve a financial market that both consumers and businesses trust, all under the values of trust, leadership and collaboration.

AIFIRM Associazione Italiana Financial Industry Risk Managers

Management Solutions has been a member of AIFIRM (Associazione Italiana Financial Industry Risk Management) since 2016. AIFIRM is an association that brings together and represents professionals in the financial, banking and insurance industries working in the risk departments of the country's main financial institutions. The organization aims to improve the organizational standards of the corporate functions involved in risk measurement, and to share knowledge of risk measurement criteria in order to improve their operation and use.

Pan-Hispanic Network for Clear and Accessible Language, Spain

Management Solutions has formally joined the Pan-Hispanic Network for Clear and Accessible Language, an initiative promoted by the Royal Spanish Academy that began its activity in 2024.

The Pan-Hispanic Network for Clear Language is an initiative of the Royal Spanish Academy (RAE), with which Management Solutions collaborates through the Pro-RAE Foundation, and has two essential purposes: to promote clear and accessible language as the foundation of democratic values and citizenship, and to promote the commitment of the authorities to ensure this in all areas of public life. To fulfill these aims, the Network aims to integrate all current and future initiatives in defense of the fundamental right of citizens to understand the basic laws and regulations governing social coexistence. It also aspires to incorporate projects in favor of language accessibility.



Pan-Hispanic Network for Clear and Accessible Language, Spain

Institute of Spanish Actuaries

Management Solutions is a supporting member of the Institute of Spanish Actuaries (IAE), Spain's main actuarial association and a full member of the Groupe Consultatif Actuariel Européen and the International Actuarial Association.

The Institute's main functions are to: represent its members in any issues related to its activity, organize and foster all kinds of studies and activities related to the actuarial profession, collaborate with the competent bodies and authorities when the professional activity needs to be regulated (this regulation will adhere to the most rigorous scientific and ethical principles), exercise authority, protect and monitor the professional activities of the Institute members, resolve any professional issues that may arise among its members and establish and maintain relationships and exchanges with national or international bodies of a technical, scientific or professional nature while pursuing activities totally or partially related to the Institute's

Círculo de Empresarios, Spain

Círculo de Empresarios in Spain is a thought and debate think tank that serves the Spanish society. It aims to promote free market and free enterprise principles, recognize the social value of entrepreneurs as creators of jobs, wealth and general wellbeing, and to advance entrepreneurial spirit.

Through its Chairman, Management Solutions collaborates with the Institution, and since 2017, has been directing the Working Group on Digital Transformation. Their main objective is to prepare documentation that facilitates the understanding and implications of digital transformation, primarily focusing on companies while providing educational and practical content that is supported by academics and experts.

Currently, more than 30 professionals with expert knowledge on subjects from the most important sectors of the Spanish economy participate in this venture.

Data Ethics Club, Spain

Management Solutions is a sponsor of the Data Ethics Club, a community created in 2023, driven by the Chief Data Officers Club Spain & Latam and made up of multidisciplinary

professionals concerned about the need to implement ethical standards in the use of data by both public and private organizations.

Chambers of commerce

Management Solutions is a protective partner of the Spanish Chamber of Commerce in China, the Spanish Chamber of Commerce in Brazil, the Polish-Spanish Chamber of Commerce, the Norwegian-Spanish Chamber of Commerce, the Spanish Chamber of Commerce in Germany, the Spanish Chamber of Commerce in Italy and the Spanish Chamber of Commerce in the United Kingdom, all of which aim to strengthen ties between companies and institutions.

Our membership in these chambers of commerce reinforces our ties with leading institutions and organizations in the markets in which Management Solutions operates.

Management Solutions participates in Spain-Italy business meeting

Mr. Manuel Guzmán, partner of Management Solutions, represented the Firm at the business meeting between Spain and Italy, organized by the CEOE, the Secretary of State for Trade and the Spanish Chamber of Commerce together with Confindustria, and chaired by Their Majesties the King and Queen of Spain.

This event was part of the business meeting between Spain and Italy, held in Rome and organized by the CEOE, the Secretary of State for Trade and the Spanish Chamber of Commerce, with which Management Solutions has been collaborating for years, together with the General Confederation of Italian Industry (Confindustria), with the

aim of strengthening ties of collaboration between companies and institutions present in both countries. The meeting, chaired by Their Majesties the King and Queen of Spain, was attended by the Governments of Italy and Spain, as well as representatives of leading companies present in both markets.

Cooperation agreements

Management Solutions has signed several cooperation agreements with various foundations and organizations that promote charitable, entrepreneurship and social integration causes



Volunteering with Down Madrid, Spain

Down Madrid, Spain

In order to reinforce its commitment to the employment integration of people with Down syndrome and intellectual disabilities, and in addition to the activities and volunteer work in which both the Firm and its professionals participate throughout the year and which are detailed in the Social Action section, in 2015 Management Solutions signed an agreement with the Down Syndrome Foundation of Madrid (Down Madrid) as part of the "Stela Supported Employment"

program, which aims to facilitate and promote the social and employment integration of people with Down syndrome and intellectual disabilities in ordinary work environments.

Down Madrid is a non-profit organization declared of public usefulness whose mission is to achieve individual autonomy and social inclusion for people with Down syndrome and other intellectual disabilities.

OPTEAM, Spain

In 2014, Management Solutions signed a cooperation agreement with OPTEAM, an agency belonging to the Ávoris Group, that strengthened its commitment to employing people with disabilities. Since then, the agency has been providing travel agency services to the Firm (including everything related to booking transportation, managing hotel bookings for business trips, etc.).

OPTEAM is qualified as a Special Employment Center (for companies whose goal is to provide people with disabilities with productive and remunerative work). OPTEAM's commitment is to promote equal opportunities and full inclusion for people with disabilities through job creation and to work towards universal accessibility.

Prodis Foundation, Spain

Management Solutions collaborates with Promentor, a training program launched by the Prodis Foundation for the inclusion of young people with disabilities in the workplace, by hiring professionals from the Foundation.

Prodis Foundation's aim is to provide people with disabilities with the necessary support to improve their lives and the lives of their families. The Foundation launched the Promentor initiative in 2005 in partnership with Universidad Autónoma de Madrid.

This initiative seeks to help people with intellectual disabilities to design a Life Project through individualized plans based on PCP (Person-centered planning). The Foundation also provides individualized occupational training to enable people with intellectual disabilities to be placed in ordinary jobs while offering employment services with ongoing support to encourage equal opportunities in hiring, retention and promotion in the workplace.

The Foundation also provides intellectually disabled workers who exercise their right to work in ordinary jobs with continuous training throughout their lives and gives them the necessary support so that they are able to enjoy their leisure time and fully participate in their community.

In order to meet these objectives, the program starts with a "Training for Job Inclusion" course (recognized by Universidad Autónoma de Madrid as their own qualification), after which all graduating students enter the "Supported Employment" program, which provides them with the necessary support to join the labor market.

ONCE Foundation, Spain

Management Solutions has partnered with the ONCE Foundation to promote employment and training for people with disabilities, as well as sustainability, universal accessibility and responsible purchasing.

Under the agreement, Management Solutions will work with Inserta Empleo, the training and employment agency of the ONCE Foundation, to fill positions, pre-select candidates who best fit the required profile, and provide customized training to enable them to perform the assigned tasks, with the goal of achieving access to quality employment.



Cooperation agreements

The agreement also contemplates the possibility of collaborating on other initiatives, such as the dissemination of scholarship programs or cooperation in technological accessibility programs.

Ibermática Social, Spain

In 2020, Management Solutions signed a collaboration agreement with Ibermática Social, a pioneering initiative for the employment integration of people with disabilities in the field of ICT (Information and Communication Technologies), with the aim of reinforcing its commitment to the professional development and employment integration of groups of people with disabilities.

Ibermática Social is a Special Employment Center, created by Ibermática in 2007 with the support of the Spanish National Organization for the Blind (ONCE), in which people with physical disabilities work and are trained in IT professions with the aim of joining companies in this sector.

Spanish Association Against Cancer, Spain

In March 2012, Management Solutions joined an initiative of the Spanish Association Against Cancer, which consists of disseminating messages on health, prevention and early detection of cancer to business groups, and whose main objective is to raise public awareness of the importance of prevention and early detection of cancer.

During the year, Management Solutions continued to participate in the firm's solidarity program by distributing the Association newsletters on healthy eating, the importance of prevention, and how to maintain and instill healthy habits in children, and by providing more information on different types of cancer.

The Spanish Association Against Cancer is a non-profit organization that has been working in the fight against cancer for more than 70 years, offering support to patients and their families, promoting prevention and health education programs, accompanying patients and their families, and financing cancer research projects that will allow for better cancer diagnosis and treatment.



Visit to the Madrid office by students from the British School, Madrid, Spain



Race 'Madrid on the march against cancer', Spain

Collaboration agreements with schools

Management Solutions has collaboration agreements with several schools in Madrid, allowing students to gain their first experience in a professional environment. In 2024, students from Everest School, Highlands Los Fresnos and the British School had the opportunity to visit one of the Firm's offices in Madrid for three days. Through meetings with professionals of different profiles and positions, the students had the opportunity to learn first-hand about the Firm's activities, mission and objectives, the values shared by its professionals and the industries in which the Firm operates, as well as seeing the different types of projects developed and carrying out a case study on consulting in the financial sector.



Visit to the headquarters of the Spanish Association Against Cancer in Barcelona, Spain



Visit to the headquarters of the Spanish Association Against Cancer in Madrid, Spain

Strengthening of the relationship with the Spanish Association Against Cancer

Mr. Miguel Ángel Poblet, partner at Management Solutions, visited the headquarters of the Spanish Association Against Cancer in Madrid to deliver the donation raised through the Solidarity Kilometers activity.

Solidarity Kilometers is an initiative that promotes healthy habits among the Firm's professionals and in which each kilometer run or walked by participants is converted into one euro donated to the research projects of the Spanish Association Against Cancer.

In 2024, more than 500 Management Solutions professionals participated in the third edition of the activity, covering 11,783 kilometers in just one week, which the Firm converted into a donation of 11,783 euros for the Association.

The winning team (from our Barcelona office, who managed to cover 490 kilometers during the week of the solidarity challenge) visited the Association's headquarters in Barcelona to learn first-hand about the free services offered to patients and their families, and to learn more about the cancer research projects they have supported through their efforts and teamwork.

Social Action

The Firm supports and encourages actions developed by its professionals to support good causes



Management Solutions' Solidarity Concert in Madrid, Spain

Since the creation of the Social Action Group, each year Management Solutions' professionals have demonstrated their commitment and involvement in making a positive impact on the communities in which we operate, promoting and organizing numerous activities in collaboration with various NGOs and charities, as well as participating in solidarity initiatives launched by the Firm.

Actions in support of good causes organized by Management Solutions or developed by Management Solutions professionals and supported by the Firm in collaboration with NGOs and charities

"Double your support to the victims of the DANA floods" campaign, Spain

The "Double your support for the victims of the DANA floods" campaign was launched by Management Solutions through its Social Action Group, in collaboration with the Spanish Red Cross,

with the aim of helping those affected by the severe flooding in the Spanish regions of Levante and Castilla-La Mancha.

The initiative encouraged the Firm's professionals to work together by making a direct donation to the emergency fundraising campaign launched by the Red Cross to help with the rescue and care of those affected, as well as the recovery of homes in the affected areas.

Each of the donations had a double effect, since the company donated to the Spanish Red Cross a sum at least equal to the amount raised by the professionals. Thus, thanks to the generous contribution of Management Solutions professionals, the campaign succeeded in raising 40,000 euros in donations (close to 20,000 euros donated by Management Solutions' professionals and the rest, totaling 40,000 euros, donated by the Firm).



Donation of face masks for those affected by the DANA, Spain

Donation of face masks for those affected by the DANA floods, Spain

Among other initiatives to support the people affected by the DANA floods in Spain, Management Solutions donated 28,000 face masks to the authorities in the most affected areas for the personal protection of the victims and volunteers to avoid public health problems during the clean-up efforts.

Scholarship program to help UCV students affected by the DANA floods, Spain

Management Solutions collaborated with the Catholic University of Valencia (UCV) in a special scholarship program to help students affected by the DANA floods. As part of this collaboration, the Firm awarded scholarships to three affected students (for a total of 3,000 euros per student) with the aim of providing exceptional financial support to ensure that the students could continue their studies.

Management Solutions shows commitment to those affected by the DANA floods, Spain

On October 29, 2024, an isolated high-pressure area (DANA in Spanish) severely affected the Mediterranean region of Spain, as well as the regions of Castilla-La Mancha and Andalusia. In response to this emergency, Management Solutions, with the support of its professionals, carried out a series of solidarity initiatives that together raised more than 130,000 euros for the benefit of those affected. These initiatives included:

- ▶ "Double your support for those affected by the DANA floods": thanks to the donations of the Firm's professionals, which amounted to 18,000 euros, and the additional contribution of Management Solutions, we were able to raise 40,000 euros.
- ▶ Donation of face masks: the Firm delivered 28,000 face masks to local authorities for distribution to those affected.
- ▶ Christmas Solidarity Concerts: Three concerts were organized in Madrid, Barcelona and Bilbao with the participation of the Tchaikovsky Trio Management Solutions and the support of the Escuela Superior de Música Reina Sofía (ESMRS). These concerts raised more than 3,000 euros for the Valencia Food Bank.

- ▶ Christmas concert organized by ESMRS to benefit those affected by DANA floods: Management Solutions made a donation of 3,000 euros at the solidarity concert organized in collaboration with the Spanish Red Cross and the Valencian Charity Association (Casa Caridad).
- ▶ Catholic University of Valencia (UCV) Scholarship Program: Management Solutions collaborates with this program by funding three scholarships of 3,000 euros each for UCV students affected by the DANA floods.
- ▶ Donation to the Princess of Girona Foundation (FPdGi) project: The Firm contributed 60,000 euros to a plan developed by the Foundation to rebuild the youth support network in Valencia after the disaster.

In addition, these initiatives were complemented by the pro-bono collaboration of the Firm's professionals, who actively participated in the organization of the campaigns and in the direct execution of some activities.



Social Action



Christmas Concert of the Escuela Superior de Música Reina Sofía for the benefit of those affected by the DANA floods, Spain

Management Solutions made a donation of 3,000 euros at the Christmas Concert organized by the Escuela Superior de Música Reina Sofía to benefit those affected by the DANA floods. The proceeds from the concert, which was performed by the School's Camerata, conducted by Giovanni Guzzo and featuring several of the School's Valencian students in a program of works by Gluck, Bach and Mozart, were donated in full to the Spanish Red Cross and the Valencian Charity Association (Casa Caridad).

Princess of Girona Foundation (FPdGi) Project

Management Solutions contributed 60,000 euros to the plan developed by the FPdGi to restore the support network for young people in Valencia after the disaster, in addition to the direct collaboration of the Firm's professionals in the implementation and coordination of the plan.



Management Solutions Solidarity Concert, Spain

Management Solutions organized a series of solidarity Christmas concerts in 2024 to raise funds for the Valencia Food Bank, with the aim of collaborating with people affected by the DANA floods in the Valencian Community and other areas of Spain.

The concerts, with the participation of the Tchaikovsky Trio Management Solutions from the Escuela Superior de Música Reina Sofía, were held in Madrid (Escuela Superior de Música Reina Sofía), Barcelona (Palau de la Música) and Bilbao (Sociedad Filarmónica de Bilbao).

Thanks to the generosity of the more than 600 people who attended the performance and the donation tickets, more than 3,000 euros were raised and donated in full to the Valencia Food Bank, with the aim of helping people affected by the DANA.

Solidarity Cinema, Mexico

Management Solutions and its Social Action group held the fifth edition of the Solidarity Cinema in Mexico to benefit the Clara Moreno y Miramón Foundation. The event was attended by professionals from the Firm and its main clients in Mexico, accompanied by their families. Thanks to the generosity of the nearly 300 attendees, more than 1,000 kilos of non-perishable food were collected and delivered that same day to the Clara Moreno y Miramón Foundation, an institution whose purpose is to transform the lives of girls and adolescents in vulnerable situations through comprehensive care programs.

Support campaign for the victims of the fires in Valparaíso, Chile

Management Solutions' Santiago de Chile office, through its Social Action Group, organized a collection of basic necessities to help those affected by the fires in Valparaíso.



The Social Action Group organized a collection of basic necessities (water, non-perishable food and hygiene products) for the victims of the violent fires in the Valparaiso region. The donation made by the Firm's professionals was doubled thanks to Management Solutions' contribution, raising nearly a ton of items.

Management Solutions Solidarity Race, Spain

During 2024, the Firm held the 7th edition of its Solidarity Race, organized to collaborate with the Madrid Food Bank.

The event, designed for both fans and entire families to enjoy a day of solidarity sport in the Ciudad Financiera de Boadilla del Monte Forest (Madrid, Spain), was attended by nearly 500 people who participated in the different modalities: 5 and 10 km, non-competitive 2 km walk, and children's races of 300, 500 and 1,000 meters, depending on age.



In addition, nearly 3,000 kg of non-perishable food was collected during the event, adding the more than 300 kg of food collected during the race (oil, vegetables, pasta, canned food, milk, etc.), the online donations received through the Madrid Food Bank's website, and the donation made by Management Solutions (which converted the kilometers run by participants in the Solidarity Race into kilos of non-perishable food).

Solidarity Kilometers against cancer

Management Solutions organized the 3rd edition of Solidarity Kilometers, a global initiative that promotes healthy habits among all professionals and in which each kilometer run by participants is converted into one euro contributed by the Firm to a charitable cause; on this occasion, to cancer research through the Spanish Association Against Cancer.

Thanks to the commitment and involvement of the more than 500 participating professionals, in just one week 11,783

kilometers were covered, running or walking, which the Firm converted into 11,783 euros donated to the Spanish Association Against Cancer.

The Spanish Association Against Cancer is a non-profit organization that has been working for more than 70 years in the fight against cancer, offering support to patients and their families, promoting prevention and health education programs, accompanying patients and their families, and financing cancer research projects that will enable better diagnosis and treatment of cancer.

Collection action with Asociación Española Contra el Cáncer, Spain

A group of Management Solutions professionals collaborated with the Spanish Association Against Cancer in one of its fundraising days in Barcelona. These collections, beyond their fundraising objective to fight the disease, allow us to inform the local population of the Association's free services and raise awareness of the need for prevention and early detection.

Social Action

Golf Management Solutions Solidarity Tournament, Spain

Management Solutions organized a Solidarity Golf Tournament in favor of the Santander Music and Academy Meeting organized by the Albéniz Foundation (Queen Sofia School of Music), with the participation of nearly 50 players, including clients and professionals of the Firm.

Thanks to the generosity of the participants and the contribution of the Firm, 10.10,000 euros were raised, all of which went to finance concerts as part of the Santander Music and Academy Meeting, a unique program in Europe, organized by the Albéniz Foundation (Escuela Superior de Música Reina Sofía), in which young musicians from the main European conservatories throughout Europe, selected by auditions, participate in an intense program of masterclasses and concerts, sharing the classroom and stage with great masters and encouraging the development of young talent and the creation of links between them.

XV Pro-Am Tournament of the Fundación Deporte y Desafío, Spain

Management Solutions once again sponsored the Pro-Am charity tournament organized by the Sports and Challenge Foundation to raise funds for the social integration of people with physical, intellectual or sensory disabilities through sports.

The 2024 tournament was once again held at the Santander Golf course in Boadilla del Monte, and was attended by 15 teams (all of which consisted of one professional golfer and four amateurs). Management Solutions, which has participated in all editions of the Tournament, managed to win again after having won in 2010, in the first edition of the Tournament, 2018 and 2021.

Fundación Deporte y Desafío is an organization whose objective is the social integration of people with physical, intellectual and/or sensory disabilities through sport, increasing the freedom of people with disabilities, promoting their independence, and collaborating in developing their social, mental and sporting potential.

Volunteering with Down Madrid, Spain

The Social Action Group once again organized volunteering events in collaboration with the Leisure Area of Down Madrid, an association that helps to improve the quality of life of people with intellectual disabilities. During these initiatives, Management Solutions volunteers were able to share a fun afternoon at an equestrian center with a group of young people with Down syndrome and other intellectual disabilities.



Golf Management Solutions Solidarity Tournament, Spain



XV Pro-Am Tournament of the Fundación Deporte y Desafío, Spain

Donation of computers and cell phones

Management Solutions regularly collaborates with different organizations by donating used computers and cell phones once they have been refurbished. In this way, the Firm's environmental impact is reduced, while at the same time satisfying the need for this material for the most disadvantaged groups.

Solidarity Christmas

More than 500 Management Solutions professionals once again had the opportunity to bring hope to the most disadvantaged groups through the "Solidarity Christmas" project, which was organized for the fourteenth consecutive year through the implementation of various initiatives in Spain, Portugal, the UK, France, Germany, the Netherlands, Italy, the US, Mexico, Colombia, Ecuador, Brazil, Peru, Chile and Argentina.

In Spain, a gift collection campaign was organized in collaboration with the organization "Reyes Magos de Verdad" (True Magi), which seeks to obtain gifts for children, the elderly and people with disabilities who would otherwise not receive any presents on Three Kings' Day. Thanks to the participation of more than 120 professionals, it was possible for all these people to receive the gifts that they had previously requested by letter from their private Three Wise Men.

In Portugal, the Christmas campaign focused on collecting basic necessities for newborns for the NGO Apoio à Vida, an association that helps expectant mothers at risk with psychological support, training, housing and items needed for the first months of their children's lives.

In the United Kingdom, we again participated in the "Toy Appeal" activity in collaboration with Oasis Children's Ventura, an event organized by the NGO Shelter, with the aim of

obtaining toys and gifts for children in London from families with economic difficulties who would otherwise not receive any gifts.

The Social Action Group of the German office once again organized a food collection to collaborate with Die ARCHE Kinderstiftung, an organization that helps underprivileged families by providing them with monthly food packs; on this occasion they were able to collect food to supply 15 families for one month.

In the France office, a campaign was organized to collect hygiene products and food for La Balade des Lucioles, a French association that distributes food, clothing, medicines and accompanies disadvantaged people.

In Amsterdam, Management Solutions professionals organized a campaign to collect food to support the Netherlands Food Bank.



Social Action



In Italy, professionals from the Rome, Milan and Bologna offices actively collaborated with the Caritas Roma and Caritas Ambrosiana soup kitchens. The Social Action group organized a collection of non-perishable foodstuffs to support these centers; afterwards, the Firm's volunteers went to the canteens to help directly with logistical tasks and food distribution.

Professionals from the various U.S. offices organized a toy drive to benefit St. Jude Children's Research Hospital, a children's hospital whose mission is to advance the cure and prevention of pediatric diseases such as cancer through research and treatment.

In Mexico, the "Be a Child's Wise Man" campaign was once again organized in collaboration with the Clara Moreno y Miramón Foundation, an institution whose purpose is to transform the lives of children and adolescents in vulnerable situations through comprehensive care programs.



Professionals from the Colombia office celebrated Christmas with the children of FANA (Foundation for Abandoned Assistance), which houses up to 70 children and adolescents (mainly under 9 years of age) in vulnerable situations. After a party, gifts collected thanks to the generosity of Management Solutions professionals, as well as the Firm's contribution, were handed out.

In Ecuador, a collection of toys, games and children's stories was organized for children admitted to the Baca Ortiz Pediatric Hospital (a public hospital that treats around 200 children). In addition, on the day the gifts were delivered, a storytelling event was organized at the hospital.

In Brazil, the Social Action Group organized a collection in São Paulo to buy food, which was donated to Anjos da Noite, and a group of volunteers helped prepare nearly 1,000 dinners for distribution to homeless people sleeping on the streets of

downtown São Paulo. In Rio de Janeiro, the professionals took toys and children's stories to the Lar Anália Franco home, which cares for 80 semi-boarding school girls and their families.

The professionals of the Peru office organized a donation of food and gifts in collaboration with the NGO Alcance Extremo, an institution that helps needy and vulnerable families. Thanks to the generosity of the volunteers and the Firm's contribution, none of the children in the areas of extreme poverty supported by the NGO went without food or a Christmas gift.

In Chile, once again, the Santa Claus campaign was organized in collaboration with the Tai Tai Kindergarten (a center that provides shelter for more than 70 children between 1 and 4 years of age in the Estación Central district), whose objective was to obtain a gift for each child in the center.

In Argentina, the Social Action Group organized a donation of children's stories and books for the library of the Hospital General de Niños Pedro de Elizalde in Buenos Aires.



Christmas with Fundación Prodis

Since 2007, Management Solutions has been making Christmas cards in direct collaboration with different NGOs so that all profits obtained through printing are donated to charitable projects.

In 2024 Management Solutions printed the cards through the Prodis Foundation's Special Employment Center, thus collaborating with the people with disabilities that the Foundation supports in order to improve their quality of life and that of their families.

To decide the design of the card, the traditional contest was organized, in which nearly 100 young artists (children, nephews and siblings of Management Solutions professionals) showed their artistic skills, and from which the winning drawing was created by Santiago, 16 years old.

Easter volunteering at Anjos da Noite, Brazil

Management Solutions Brazil's Social Action Group once again collaborated with Anjos da Noite with a donation of "Easter kits" (including drawings, typical Easter sweets and hygiene products) for all families at risk of exclusion with which the NGO collaborates.

Anjos da Noite is an association that weekly, as well as on special dates, distributes food, warm clothes, shoes, etc. to homeless people to achieve the recovery of their self-esteem and their social reintegration.

Festa Junina, Brazil

The Social Action Brazil group organized its traditional Festa Junina at the Casa das Crianças in Santo Amaro. This party, very popular in Brazil, is a traditional celebration that takes place in June, with music, dances and typical food, where the arrival of winter is celebrated with colorful decorations and typical costumes.

The Social Action team was in charge of preparing the materials for the games and everything necessary to organize the party in one of the houses that the Santo Amaro institution has in Brazil. The Casa da Criança Santo Amaro cares for children and adolescents at risk and social vulnerability in the Southern Region of São Paulo in six houses.

The event was attended by around 60 children who, together with Management Solutions professionals, enjoyed a day of games and dances, accompanied by typical food and some gifts for the children.

Blood donation campaign in Madrid, Spain

Management Solutions professionals participated, once again this year, in the blood donation campaign organized by the Social Action Group in collaboration with the Spanish Red Cross. One of the training rooms in Bilma's Madrid office became a fully equipped donation center, accommodating the more than 30 professionals who were finally able to participate in this initiative.

Social Action

CSR awareness campaigns

World Down Syndrome Day

On the occasion of World Down Syndrome Day, Management Solutions' Social Action Group launched the global campaign "Unmatched Socks" in all its offices, in addition to organizing other initiatives in Poland, the United States, Peru and Colombia.

Nearly 150 people participated in the challenge of mismatched socks, which consisted of wearing different socks on each foot and sharing a photo on social networks, with the aim of raising awareness and giving visibility to the group of people with Down syndrome and highlighting the importance of their autonomy. In addition, the activity had a double impact, as the Firm gave all participants a pair of solidarity socks from the foundations Aura (NGO partner of DOWN Spain), ASDRA (Down Syndrome Association of Argentina) and Down Syndrome Association UK, whose benefits go entirely to collaborate with the group of people with Down syndrome.

In addition, the Firm promoted other initiatives to support this group in Poland, by participating in the "Colorful Socks" virtual race organized by the CoŚ Dobrego Foundation; in Bogota, by organizing an Active Breaks workshop in collaboration with the Colombian Down Syndrome Corporation; in Boston and New York, by participating in a training and networking session to support Best Buddies youth in their transition to employment; and in Lima, by conducting a training program for youth from the Peruvian Down Syndrome Society.

These campaigns are in addition to the list of collaborations (volunteering, sponsorships, collaboration agreements, etc.) that Management Solutions has maintained with various foundations supporting groups with Down syndrome since its incorporation.

Women and Girls in Science Day

February 11 marks the International Day of Women and Girls in Science, adopted by the United Nations General Assembly, with the aim of achieving full and equal access and participation of women and girls in science, as well as a reminder of the fundamental role they play in science and technology communities and the need to strengthen their participation.

Management Solutions wanted to join the celebration by launching its internal campaign "Share your interest in science",

with the aim of promoting and making visible the participation of women in science among children, and creating female references for children in the STEM field (Science, Technology, Engineering and Mathematics) that can contribute to the choice of these areas as professional careers.

Through a microsite, the stories of 9 women, all of them referents in the scientific field, were disseminated and different materials were provided to children to arouse their curiosity in the scientific field.

Reforestation day with Saving the Amazon, Colombia

More than 50 professionals participated in a day of tree planting and environmental training at Finca Tejo in Bogotá, organized for the second consecutive year by Acción Social Colombia in collaboration with Saving the Amazon.



The participants helped to replace a eucalyptus plantation with a tropical dry forest, in order to recover the slopes between the mountains of the region, in a fun day in nature in which the volunteers also received information about the importance of trees and forests for the planet, especially in the Amazon.

International Book Donation Day, Brazil

On the occasion of International Book Donation Day, celebrated on February 14, the Social Action Group Brazil organized a campaign to collect books and stories for children without resources and at extreme social risk who live in the homes of Casa da Criança de Santo Amaro.

Thanks to the help of professionals from the São Paulo office, more than 170 books were collected and personally delivered to one of the centers, where volunteers were also able to spend a fun afternoon playing games with the children.

The Casas da Criança de Santo Amaro are centers that take in underprivileged children up to the age of 17, providing them with food, health care, extracurricular courses, socio-educational activities and qualifications to help them enter the job market.

Food collection with Die Arche Kinderprojekt, Germany

The Social Action Group Germany organized a collection of non-perishable food items, toiletries and cleaning supplies to be delivered to Die Arche Kinderprojekt, an organization that helps disadvantaged families through recreational activities, food delivery, educational support for children, counseling for parents, etc., present in more than 30 locations throughout the country.

AVA Foundation Charity Golf Tournament, Spain

In addition to being a sponsor, Management Solutions participated in the III AVA Foundation Tournament, organized to support children with neurological disorders and their families. The teams that participated in the third edition of this tournament, organized to raise funds for the Foundation, met at the Santa Marina Golf Course (Cantabria, Spain).

Fundación AVA is a non-profit organization dedicated to helping, supporting and assisting people affected by neurological disorders, rare diseases or congenital or functional alterations that cause disability, and their families.

Solidarity races

XI Race "Madrid en marcha contra el cáncer", Spain

Nearly 125 Management Solutions professionals participated in the "Madrid in March against Cancer" race organized by the Spanish Association Against Cancer to raise funds for research into this disease. The race was attended by more than 20,000 runners.

The Spanish Association Against Cancer is an NGO founded in 1953 that brings together patients, family members, volunteers and professionals who work together to prevent, raise awareness, support people and finance cancer research projects that will lead to better diagnosis and treatment of cancer.



Reforestation day with Saving the Amazon, Colombia

Social Action

"Run for a cause, run for refugee children", Spain

More than 100 Management Solutions professionals participated in the Madrid, Bilbao, Barcelona and Coruña editions of the solidarity race "Run for a cause, run for refugee children", organized by Entreculturas and Alboan to raise funds to defend the right to education of children living in situations of refuge or forced displacement. The Firm had an outstanding performance, with one of its professionals achieving 2nd place in the women's 10K category in Madrid.

"Run for a cause" is a solidarity race organized by Entreculturas and Alboan, Jesuit foundations committed to education as a tool for development, transformation and dialogue between cultures. This year the race, which was held again in more than a dozen Spanish cities, was organized to raise funds to defend the right to education of children living in situations of refuge or forced displacement.

XIV Down Madrid Race, Spain

Nearly 100 Management Solutions professionals participated in the XIV Down Madrid Race, which once again had Management Solutions as a sponsor, demonstrating the commitment that the Firm has maintained with Down Madrid since 2010 through the joint organization of volunteering and integration sports activities.

Organized to raise funds for Down Madrid's Sports and Health Service to promote the inclusion of people with intellectual disabilities through sport, the race was attended by nearly 3,000 runners.



London Winter Run, United Kingdom

A group of Management Solutions professionals gathered in central London to participate once again in the London Winter Run, organized by Cancer Research UK to raise funds for research and treatment of the disease.

"Somerville 5K Road Race, United States

Once again this year, close to 20 professionals from Management Solutions' Boston office gathered in Somerville, Massachusetts, to participate in the Somerville 5K Road Race, organized to raise funds to support the Somerville Homeless Coalition, a non-profit organization whose mission is to provide individualized support to homeless individuals and families in order to help them obtain and maintain affordable housing.

The Firm's representation had an outstanding performance, achieving first place for the second consecutive year in the 5K female category.

Kardias Race, Mexico

Nearly 150 Management Solutions Mexico professionals participated in the Kardias solidarity race, an initiative organized to raise funds to perform heart surgeries for children with heart disease.

Kardias A.C. is a Mexican civil association whose mission is to improve the quality of care for children with heart disease.



Green Race 2024, Colombia

More than 70 Management Solutions professionals participated in the Green Race 2024 held in Bogota and organized by the Natura Foundation (a civil society organization dedicated to the conservation, use and management of biodiversity to generate social, economic and environmental benefits).

Under the slogan "Wetlands connect us with the nature of the city", the race aimed to run for the forests and wetlands of the country - since for each runner registered in the race, three trees are planted under the ecological restoration scheme, in nature reserves, in perpetuity, as well as to raise awareness of the need to recover the forests and respect for the environment.



5 KM Solidarity Race, Spain

A group of professionals from our Coruña office participated in the tenth edition of the 5 KM Solidarity Race, organized by Corporación Hijos de Rivera Volunteers to raise funds for those affected by the FOD through the Rías Altas Food Bank, with the participation of more than 1,400 people.

Sempre Mulher Solidarity Race, Portugal

A group of Management Solutions professionals in Portugal participated in the Sempre Mulher solidarity race, organized by the Portuguese association in support of women with breast cancer (Associação Portuguesa de Apoio à Mulher com Cancro da Mama - APAMCM) and the Câmara Municipal de Lisboa, reaching 12,000 participants.



"Management Solutions' professionals are an active part of our social commitment"

The sense of responsibility of our professionals and their desire to make a difference by actively involving themselves in the communities in which we operate is something we are particularly proud of.

Our professionals, with the Firm's strong support, lead our community involvement through the Social Action Group. Each year, they show their solidarity and commitment to those who need it most by developing different solidarity activities in collaboration with various NGOs and charities.

Some of the most notable actions of the Social Action Group in 2024 were collection campaigns, initiatives to fight diseases, reforestation projects and, above all, initiatives to help people affected by the floods in Spain and other natural disasters in the countries where we are present.

José Manuel García Marín
Partner at Management Solutions

A sustainable and responsible value chain



Our commitment to sustainable development and a corporate culture based on strong ethical principles extends to our suppliers, from whom we require the same level of commitment to integrity, excellence, professionalism and data confidentiality, with special emphasis on the human factor and respect for human rights.

In order to promote a value chain based on the principles of sustainability and responsibility, we at Management Solutions require our suppliers to carry out their activities according to principles similar to ours and to respect the laws and regulations of the countries in which they operate.

As a result, and as explained in the Control Environment section, the Firm has a Supplier Management Procedure that defines the requirements for the different phases of the cycle:

- ▶ In the selection process, specific criteria such as quality of service, capacity, prestige and references, existence of historical collaborations and price are evaluated.
- ▶ The approval process requires the successful completion of due diligence to establish the business relationship. The scope of this due diligence is determined by the criticality of the service provided and/or the annual volume committed.

Management Solutions' supplier approval process is divided into several stages. First, general aspects of the supplier are reviewed, such as company information, corporate structure and activity figures. In terms of sustainability, adherence to corporate social responsibility initiatives and the existence of environmental and social

policies are verified. Certificates are requested and environmental indicators, emission reduction targets and waste management measures, among others, are analyzed. In the social area, the existence of policies on human rights, health and safety, diversity and inclusion, as well as information on the wage gap and other indicators are reviewed. In addition, the supplier's governance policies are examined, including the integration of ESG criteria into its value chain and the existence of action plans for suppliers with deficiencies.

The supplier's compliance practices are also assessed, including the existence of codes of conduct and policies against corruption, conflicts of interest and fraud. IT security and business continuity are critical areas, and the existence of ISO27001 and ISO22301 certifications or the implementation of best practices in their management are verified. This exhaustive process is designed to ensure that our suppliers adhere to the highest principles of sustainability, ethics and professionalism.

Finally, we check whether any of the supplier's shareholders, board members or senior managers are on any of the sanctions lists consulted. Similarly, we analyze whether any sanctions have been imposed by the relevant regulatory body, as well as any relevant news that may have been published that relates to the supplier.

- ▶ In the pre-formalization phase, a series of administrative validations are carried out to ensure that the supplier is up to date with its main obligations.
- ▶ In the contract formalization phase, we require suppliers to adhere to either Management Solutions' Supplier Code of Conduct or their own, provided they meet the standards set forth in our Code. This ensures that our suppliers are aligned with our commitment to social and environmental responsibility and good governance.

- ▶ In the follow-up and periodic reassessment, we evaluate whether or not to continue with the service in new projects.

In addition, Management Solutions has a Supplier Code of Conduct, through which the Firm seeks to extend its strong commitment to business ethics and good environmental practices to suppliers, business partners and third parties in general.

In this regard, the Supplier Code of Conduct establishes:

- ▶ Ethical principles by which they must perform their services (integrity and honesty, excellence, commitment, professionalism, and emphasis on the human factor).
- ▶ Maximum diligence in the custody of confidential information to which they have access and compliance with the regulations on the processing of personal data.
- ▶ Effective measures to prevent corrupt practices such as bribery, money laundering and conflicts of interest.
- ▶ Standards of conduct, based on a solid respect for human rights, ensuring their protection, zero tolerance for any form of discrimination or harassment, and providing safe and healthy workplaces.
- ▶ Existence of high standards and commitment to sustainability, in line with the Firm's commitment to the Sustainable Development Goals and the Paris Agreement.

Termination of any contract or business relationship with the supplier is a measure that Management Solutions may take if it identifies a serious breach of this Code of Conduct by the supplier, for which it reserves the right to verify compliance.

The formalization of all contracts with third parties is also governed by specific General Terms and Conditions common to all our offices worldwide, which include a specific reference to the Declaration against Modern Slavery and Human Trafficking and the obligation not to commit any related crimes.

In addition, as part of Management Solutions' commitment to inclusion and diversity, the Firm seeks to promote universal accessibility for people with disabilities through active recruitment or responsible purchasing with Special Employment Centers (CEE). These contracts, carried out in the countries where the company has a greater presence, aim to facilitate and promote the social and labor market integration of people with disabilities into mainstream work environments. To this end, in the last financial year, the Firm collaborated, among others, with OPTTEAM (Avoris Group, through the contracting of travel agency services), Fundación Prodis (through the purchase of products and office supplies produced by its CEE), Ibermática Social (through engaging the services of this CEE, in which people with physical disabilities work and are trained in the field of ICT), or Balance Social Gift (through the purchase of merchandising products produced by social inclusion initiatives and entities).



Environment

We are particularly sensitive to the environmental impact of our activities



The unprecedented mobilization of the public and private sectors to reduce the impact of human activity on the planet highlights the critical importance of addressing environmental issues and reducing the impact of climate change on our society.

Management Solutions aims to drive this change by contributing the talents and skills of its professionals and demonstrating its commitment to the Sustainable Development Goals and the Paris Agreement.

Both through internal initiatives and projects developed for its clients, the Firm promotes responsible activity to bring the temperature rise below 2°C, helping clients in numerous geographies to mitigate climate risks and adapt to the changes resulting from the transition to a low-emissions economy, as well as to clearly convey this work to an increasingly aware society.

In line with this ambitious goal, although the environmental impact of our activity is very limited, Management Solutions announced in February 2021 its commitment to achieve carbon

neutrality by 2030, reducing greenhouse gas (GHG) emissions and offsetting those that cannot be eliminated through the constant evolution of its activity and the most innovative solutions to achieve sustainable growth in line with international agreements.

Management Solutions is currently reviewing its climate change transition strategy with the aim of implementing net zero emissions targets in accordance with science-based methodologies and criteria (Science Based Targets Initiative - SBTi). This strategy will replace the current one of climate neutrality, prioritizing the effective reduction of emissions derived from our activity over the use of emissions offsetting alternatives.

To monitor this objective, Management Solutions annually calculates its carbon footprint, a calculation that is subject to review by AENOR, an organization that independently verifies that the statement made by the Firm is complete, i.e. accurate, consistent, transparent and without notable discrepancies (ISO14064 certification).

In addition, to make this commitment transparent to our clients and other external stakeholders, in May 2021 Management Solutions adhered to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), responding to the growing demand for environmental reporting aligned with market best practices.

In July 2023, the Financial Stability Board (FSB) announced that the work of the TCFD had been completed and that the ISSB standards represented the culmination of the TCFD's work. Having completed its work, the Task Force was disbanded in October 2023.

These IFRS Sustainability Standards (IFRS S1 and S2), developed by the International Sustainability Standards Board (ISSB) under the auspices of the IFRS Foundation, represent a significant milestone in the standardization of ESG criteria in financial reporting. These standards incorporate existing recognized disclosure frameworks, including the TCFD, which is fully reflected in IFRS S2.

Companies implementing IFRS S1 - General Requirements for Sustainability-related Financial Disclosures and IFRS S2 - Climate-related Disclosures will comply with the recommendations of the TCFD.

Information on the management of climate change risks and opportunities

In accordance with the principles of transparency contained in this framework, each of the four areas covered by the IFRS S2, are outlined below, describing how Management Solutions assesses the risks and opportunities related to climate change and incorporates climate and environmental factors in its governance, strategy and risk management, and in its monitoring through metrics.

Strategy: identification and evaluation of risks and opportunities under different temperature increase scenarios

This framework establishes within its principles the need to assess and disclose the potential financial impact of the risks associated with climate change under different temperature scenarios.

In assessing these risks, Management Solutions has taken into consideration the scenarios published by the Network for Greening the Financial System (NGFS), a group composed of 127 central banks and supervisors and 20 observers, which contributes to the development of climate-related risk management in the financial sector and to mobilizing mainstream finance to support the transition to a sustainable economy.



Environment

Specifically, Management Solutions has performed its risk assessment according to the following scenarios:

- **Net Zero 2050 scenario:** this is an ambitious scenario that limits global warming to 1.5°C through stringent climate policies and innovation, reaching the goal of net zero CO₂ emissions around 2050 in line with the Paris agreement. This scenario assumes that ambitious climate policies are introduced immediately. Techniques to remove CO₂ from the atmosphere are used to accelerate decarbonization, but in a very limited way and broadly in line with sustainable levels of bioenergy production. Net CO₂ emissions reach zero around 2050, giving at least a 50% chance of limiting global warming to below 1.5 °C by the end of the century, with no or low (<0.1 °C) exceedance above 1.5 °C in the preceding years. The physical risks are relatively low, but the transition risks are high.
- **"Current Policy" scenario:** this scenario assumes that only current policies are maintained, leading to high physical risks. Emissions increase until 2080, leading to warming of about 3°C and severe physical risks. This includes irreversible changes such as sea level rise. This scenario can help to consider the long-term physical risks to the economy and the financial system if we continue on the current path to a "hot world".

Net Zero 2050 Scenario

a) Risks inherent to this scenario

The risks under this scenario arise mainly from the impacts generated by the transition to a decarbonized economic and production model. Those identified as most relevant after the assessment process carried out by Management Solutions are as follows:

- **Business:** loss of business for the Firm resulting from the contraction or even lack of viability of those clients who are unable to meet the challenges posed by the transition to a decarbonized economic model. These risks affect all economic sectors, although they have a greater potential impact on those that are more intensive in greenhouse gas emissions.
- **Regulatory compliance:** potential delays in identifying or complying with regulatory requirements on sustainability in some of the geographies in which the Firm operates. At present, governments in the different countries are rapidly enacting legislation to promote the sustainable transformation of companies. A significant portion of this legislation is related to transparency in the management of environmental and climate change impacts by companies.

- **Profitability:** although the characteristics of Management Solutions' activity mean that greenhouse gas emission intensity is low, there is a potential impact of increased costs derived from the increase in the price of CO₂ credits used for offsetting greenhouse gas emissions.

b) Opportunities inherent in this scenario

- **Business:** increase in the Firm's revenues derived from accompanying clients in their needs to adapt their strategy, business and processes to a new environment of transition to a low-emission economy.
- **Corporate reputation:** positive impact on the Firm's image (with clients, employees and society in general) resulting from the generation of a cutting-edge value proposition and ambitious internal commitments in the area of sustainability, which may result in greater client loyalty and increased talent attraction and retention.



Current Policy Scenario

The main risks under this scenario arise from increases in the frequency and/or severity of climatic phenomena that are either acute or extreme (such as heat waves, floods, cyclones or hurricanes) or chronic (increased temperatures, droughts, etc.).

a) Risks inherent to this scenario

- ▶ Acute physical risks to the Firm: extreme weather phenomena that may result in a disruption of the Firm's activities, damage to assets or affect the safety of employees.
- ▶ Physical risks to clients: loss of value, revenue and even viability issues for those clients affected by extreme weather events that directly affect their business or infrastructure.



b) Opportunities inherent in this scenario

- ▶ Business: increase in the Firm's revenues as a result of supporting clients in their needs to identify, measure and manage these risks, or to increase the resilience of their business or processes to these climatic phenomena.

Management Solutions' resilience to both scenarios

Management Solutions' resilience to face emerging risks under both scenarios is high. Revenues from consulting services offered by Management Solutions to accompany its clients in the face of climate change challenges are likely to offset potential revenue losses from cutbacks in professional services by those who do not adequately address these challenges.

To this end, Management Solutions has developed and continues to invest in the development of a cutting-edge value proposition in the field of sustainability, both in terms of research and the dissemination of knowledge, as well as the development of measurement and management methodologies and the technological solutions that support them.

Management Solutions also invests significantly in training programs for its professionals to ensure that it has the best capabilities to support its clients in these challenges.

All this allows the Firm to be well positioned to attract and retain talent in this area, while at the same time improving its reputation.

With respect to regulatory risks, our R&D Area, together with our Regulatory Compliance Area, closely monitors (as discussed in the Risk Management section) all regulatory initiatives that could affect both the Firm (in all the geographies in which it operates) and our clients in this area, thereby transforming this risk into an opportunity.

With regard to the potential increase in costs that could be incurred, given the small size of the Firm's CO₂ footprint, even in scenarios of maximum carbon offset price increases, such increases would not have a significant impact on our profitability.

Finally, with respect to the potential impact on the Firm's assets or continuity of operations, it should be noted that the Firm has Continuity and Recovery Plans in place (certified by AENOR via ISO 22301) that are periodically evaluated to ensure the resilience of the Firm's activity to these phenomena (such resilience was, for instance, demonstrated during the COVID-19 pandemic). Also worth mentioning is the fact that our office buildings in the different geographies in which we operate are leased - which significantly reduces the risk of asset loss - and that all owned assets are duly insured.

Environment

Management Solutions receives the highest recognition for its CO₂ emission measurement and offsetting initiatives

The Spanish Climate Change Office, part of the Ministry for Ecological Transition and the Demographic Challenge (MITECO), has awarded Management Solutions the "Calculo, Reduzco, Compenso 2022" seal, which is granted to organizations that voluntarily calculate and record their carbon footprint for a minimum of four years, duly verified by an independent expert, have a plan to reduce their emissions, implement their reduction commitment and participate in a carbon absorption project, as is the case of Management Solutions.

This is the official seal of the Spanish Public Administration that recognizes the highest level of transparency in measuring, reducing and offsetting CO₂ emissions. The Firm has thus joined a widely recognized register of leading Spanish companies committed to environmental sustainability.



Government

Ultimate responsibility for the assessment and management of climate change risks and opportunities affecting Management Solutions lies with the Executive Committee, the highest decision-making body within the Firm. This committee is informed of the climate risk and opportunities assessment findings, as well as the evolution of the Firm's CO₂ footprint, approves the Sustainability Policy and the carbon reduction and offset commitments (such as the declaration to be CO₂ neutral by 2030), as well as the main mitigation measures to be undertaken.

In addition, Management Solutions' Environmental Sustainability Committee meets every two months, chaired by the Firm's Global Head of Sustainability, with the involvement of a Managing Partner, the Head of Internal Departments, the partner responsible for the Energy Industry, the Head of Global Quality Assurance, the Head of Finance

and the Head of Social Sustainability. This committee reviews the status of the risks and opportunities identified in relation to climate change and other environmental impacts, establishes the modifications to be made to the Sustainability Policy, approves the Good Environmental Practices Manual and designs, plans and monitors actions to reduce and offset the Firm's CO₂ footprint.

Finally, the Firm's President, the partner responsible for Global Sustainability and the Sustainability core competence partners for the different industries, countries and major clients, set the strategic direction on services to meet clients' sustainability needs and monitor on a monthly basis the development and results of such services, in order to provide our clients with cutting-edge value propositions to encourage their transition to a low greenhouse gas emissions economy and to adequately measure and manage the risks arising from climate change.

Management Solutions' commitment to an environmentally-friendly activity and, in particular, to climate change mitigation, is reflected in its Sustainability Policy approved in 2021, in which sustainable growth is a top priority. This policy was revised annually to include the Firm's preference for using the most environmentally-friendly transport alternative for business travel.

In addition, Management Solutions is committed to raising awareness and involving professionals in environmental issues in line with their level of responsibility and providing them with the knowledge they need to implement good environmental practices.

To this end, the Firm has a Manual of Good Environmental Practices providing a set of practical, useful and educational recommendations aimed at modifying or improving environmentally-related behavior within the office to reduce

the environmental impact caused by its overall activity and, more specifically, by each individual professional.

Guidelines are provided with the following main objectives:

- ▶ Improve energy efficiency and optimize the consumption of natural resources: water, energy, raw materials, etc.
- ▶ Preserve natural resources.
- ▶ Reduce the production of polluting substances: gas emissions into the atmosphere, soil or groundwater contamination, etc.
- ▶ Minimize and properly manage waste, reducing its generation and promoting its reuse and recycling.
- ▶ Raise awareness and educate all our stakeholders.
- ▶ Contribute to a sustainable development model where the current consumption of resources does not compromise the social and environmental development of future generations.

This Manual of Best Practices is also reviewed on an annual basis.

Risk Management

Management Solutions has a robust risk control and management framework (more information on which can be found in the fourth section - Policies, Risks and Indicators on Specific Issues - of this document), which aimed at providing reasonable security in relation to the achievement of its goals, adding value and an appropriate level of assurance to the different stakeholders.

This control framework is articulated through internal policies, procedures and manuals. The firm has three lines of defense in

terms of control and risk management: i) the first, the professionals themselves as they carry out their work in accordance with the policies they undertake to comply with; ii) the second, through the internal control function (whose responsibilities include obtaining external compliance certifications that attest to the effectiveness of the firm's internal controls); iii) the third, through the internal audit function (both internal and external).

The control framework includes the annual identification and evaluation, by the different risk owners/specialists within the Firm, of current or emerging risks that could potentially affect the Firm in its various areas (business, financial, legal, reputational, operational, business continuity and technological), as well as their associated mitigation measures. The findings from these assessments are reported to the Executive Committee, as the Firm's highest management and supervisory body, and are reviewed and adapted to the situations of each of the countries in which the Firm operates by the Country Heads.

Additionally, from a compliance standpoint, we review the potential impact of any new regulations in different areas and in all geographies in which Management Solutions operates, assessing compliance risk annually in the Compliance Committee for each of these geographies and reporting the conclusions to the Executive Committee.

In the last two fiscal years, risks arising from climate change, as well as other environmental risks, have been identified as emerging risks and, therefore, are analyzed, evaluated and managed as any other risk, within the aforementioned risk control framework. As such, these risks have been assigned an owner who assesses them on an annual basis.

Similarly, regulatory risks arising from environmental and climate-related issues are also identified, assessed and managed in accordance with the general compliance risk assessment process mentioned above.



In addition, the Firm's main suppliers are evaluated according to sustainability as well as environmental and social impact criteria.

Findings are reported to and monitored by the governing bodies specified above.

Metrics and objectives

Management Solutions calculates annually and monitors quarterly the Firm's greenhouse gas emissions at a global level and by GHG scope, geography and source, as well as the intensity of emissions per employee. This calculation is certified by an external verification company (AENOR).

Environment

The following reflects the measurement of the carbon footprint resulting from the activities of Management Solutions for fiscal year 2024, compared to the previous fiscal year 2023 and to the base year (set at 2019 due to the fact that, as a result of the COVID-19 pandemic, the Firm's activities in the fiscal years following 2019 were lower than usual, particularly in terms of our employees' travel).

Scopes	2024	2023	2019
Scope 1	0	0	0
Scope 2 ⁷	299	312	161
Scope 3 ⁸	2,804	2,788	3,540
TOTAL (t CO ₂ eq)	3,103	3,100	3,700
Emissions per employee (t CO ₂ eq / employee)	0.89	0.98	1.90
Offset emissions	1,305	479	0
TOTAL NET EMISSIONS (t CO ₂ eq)	1,798	2,621	3,700
Net emissions per employee (t CO ₂ eq / employee)	0.51	0.82	1.90

In fiscal year 2024, a total of 3,103 t CO₂ eq were produced, mainly concentrated in scope 3 emissions, of which 1,305 t CO₂ eq were offset, which represents an offset of 42% of total emissions. The Firm's total emissions remain practically the same as the previous year, consolidating the decrease with respect to the base year (FY19). Considering the increase in the average number of employees of the Firm, CO₂ emissions per employee have decreased by 9.18% compared to the previous year.

The offsets made by the Firm in fiscal year 2024 increased significantly, resulting in a 31.36% reduction in net emissions compared to the previous year (37.8% less net emissions per employee).

Management Solutions receives the highest recognition for its initiatives to measure and offset CO₂ emissions.

The Spanish Climate Change Office, part of the Ministry for Ecological Transition and the Demographic Challenge (MITECO), has awarded Management Solutions the "Calculo, Reduzco, Compenso 2022" seal, which is granted to organizations that voluntarily calculate and record their carbon footprint for at least four years, have a plan to reduce their emissions, implement their reduction commitment and participate in a carbon absorption project, as is the case with Management Solutions.

This is the official seal of the Spanish Public Administration that recognizes the highest level of transparency in the measurement, reduction and offsetting of CO₂ emissions. The Firm thus joins a widely recognized register of leading Spanish companies committed to environmental sustainability.

These offsets were made, on the one hand, through the LATAM airline (by offsetting business trips made with this company). On the other hand, offsets were made in the regions where the Firm has a greater presence:

- Spain: an offset of 100 tons of CO₂ eq through the "Galicia Rexenera" absorption project: Outeiro do Catadoiro (Caldas de Reis)", a project registered in the Registry of Carbon Footprinting, Offsetting and Carbon Dioxide Absorption Projects of the Ministry of Ecological Transition and Demographic Challenge (MITERD).
- Brazil: retired 500 verified carbon units (VCUs) from Verra's "The Envira Amazonia Project - A Tropical Forest Conservation Project in Acre" in Brazil.

- Mexico: retired 500 VCUs from Verra's Oaxaca II Wind Energy Project in Mexico.

In addition, the carbon footprint of the Firm's Yearly Meeting was reduced through efforts to minimize emissions and, for those that are unavoidable, to offset them through the planting of 288 trees in Caminomorisco, Cáceres. This planting (recognized by the Spanish Climate Change Office) was carried out with the help of the Repsol Foundation's Green Engine, on land affected by a fire in 2012 and with the local employment of disadvantaged groups, contributing to the recovery of biodiversity and social impact.

⁷Power consumption.
⁸Business travel (including planes, trains and private cars, emissions from the use of cabs and VTCs), life cycle of computers and phones used by employees and fugitive emissions from air conditioning equipment.

In addition to greenhouse gas emissions, Management Solutions monitors the energy consumed in its offices.

	2024	2023	2019
Annual electric energy consumption (in kWh)	1,117,722	1,088,759	574,947

With the aim of minimizing emissions and energy consumption, reduction measures will continue to be implemented, such as opting for train travel over air travel when distances permit or the gradual change to green energy in the Firm's main offices.

Research, Outreach and Awareness Initiatives

As a sign of Management Solutions' awareness of the impacts of climate change and environmental sustainability, the Firm continuously develops actions on different fronts:

- ▶ Participation by the Firm in the Spanish Energy Club (ENERCLUB), an important platform for dialogue and a meeting point for companies and professionals dedicated to energy, which advocates sustainable development and the preservation of the environment.
- ▶ Organizing campaigns and participating in solidarity activities for the protection of the environment, such as various collaborations with the NGO Saving the Amazon to contribute to the growth of the "Bosque MS" (which currently has 745 trees in the Colombian Amazon) or the Green Race of Bogota, organized by the Fundación Natura with the aim of recovering local Colombian forests.
- ▶ Throughout the year, Management Solutions continued to participate in the activities carried out by the Chair for Hydrogen Studies at Comillas Pontifical University in collaboration with Acerinox, BBVA, Carbueros Metálicos, Cepsa Foundation, Enagás, Redeia (formerly Red Eléctrica

de España) and Toyota, with the aim of studying the role of hydrogen as a new energy vector in the transition towards a decarbonized economy and contributing to its development. The Firm is also involved with the Social Impact Chair at Comillas Pontifical University, which is supported by the Open Value Foundation, the Repsol Foundation, Mapfre Sustainable Finance Observatory and Management Solutions, and aims to promote knowledge, research and innovation around impact investment, linking companies' sustainable growth with the social and environmental impact of their operations and investments.

- ▶ Participating in industry seminars and developing and delivering seminars and courses that address the issues related to climate change and the actions that organizations should take in light of the current regulatory framework:

- Collaboration on climate risk training with the International Finance Corporation (IFC), a member of the World Bank Group, through its IFC Green Banking Academy. One example is the ClimaLab program, which assists financial institutions in defining their current climate risk management situation, assessing the materiality of physical and transition risks, and their potential impact on clients and portfolios.
- Organizing a roundtable on Net Zero Blended Finance in collaboration with UK Finance, HM Treasury and the UK Government's Department for Energy Security and Net Zero to understand the banking industry's position on blended finance as a catalyst for the transition to a net zero economy.



Environment



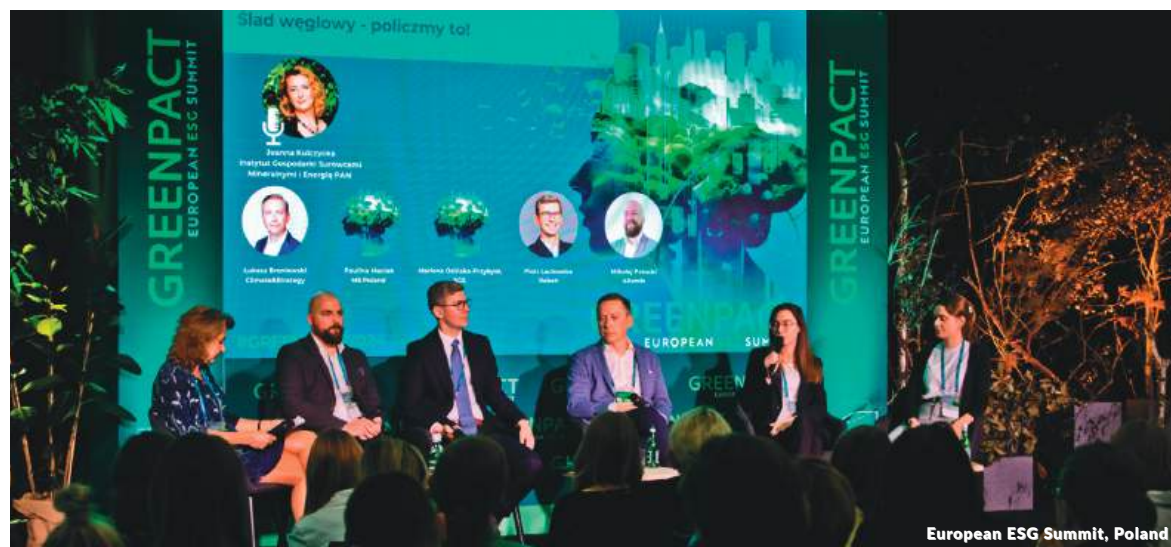
- The Firm gave a presentation on climate risk measurement in insurance companies at the VIII International Actuarial Symposium in Colombia, which examined the economic impact based on the assessment of the business impact of claims related to physical risks and transition risks.
- The Firm participated in the 33rd AMIS Insurers' Convention, held in Mexico, with the presentation "Evolution in Risk Management: Climate Change and its Impact on Underwriting and Products", which analyzed the main climate risks faced by insurance companies, as well as the methodologies for measuring transition and physical risks under different climate scenarios and their incorporation in the ORSA.
- Management Solutions gave a presentation at the "3rd Annual Conference for Climate Risk Management in Financial Institutions" organized by Marcus Evans in

- Paris on the existing challenges related to climate risk measurement and its integration into management.
- The Industry 4.0 Observatory and Management Solutions organized a conference entitled "Alternative fuels to natural gas", where experts in the field discussed the sector and alternative solutions to the use of natural gas, with a special focus on hydrogen.
 - In addition to being one of the sponsors of the 1st Sustainability Forum organized by ABBI, the Brazilian Association of International Banks, the Firm was invited to contribute its expert vision on the impact of green and social enterprises as part of the panel "Risks and opportunities: governance as a key to transition".
 - Management Solutions organized a roundtable discussion in its London offices on the challenges of climate and nature-related financial risks, with the

participation of representatives from the financial sector and the UK academic community. The roundtable discussed issues related to the main environment-related risks currently facing the banking sector, such as physical risk modeling, accounting for climate risk in financial instruments, nature-related risks and climate risk scenario analysis.

- Management Solutions participated in the 2nd Latin American Congress on Sustainable and Inclusive Banking, organized by the Association of Public and Private Banks of the Argentine Republic (ABAPPRA) and the Latin American Federation of Banks (FELABAN). The Firm's presentation highlighted the actions being taken by financial institutions in the region to effectively implement the Environmental and Social Risk Management System (SARAS).
- Management Solutions gave a presentation on "Calculating and managing climate risks: the case of Management Solutions and Generali" at the Italy Insurance Forum 2024, organized in Milan by the Institute for Knowledge and Networking.
- Management Solutions participated in a round table on carbon footprint calculation at the first edition of the GreenPact - European ESG Congress, held in Poznan (Poland).
- At the 3rd Responsible Business Forum in Warsaw (Poland), the Firm presented the complexities of the EU taxonomy and its reporting requirements for non-financial companies.
- Also in Poland, the Firm participated in Czas na ESG! and presented a paper on how to make artificial intelligence more sustainable, highlighting the critical need to integrate ESG principles into the development of AI to ensure that technological advances contribute positively to environmental and social goals.

- Preparation of specialized publications in the environmental field, such as technical notes summarizing the key regulations issued by the main regulators in this field, or the publication of the white paper "Measuring climate and environmental risks in the financial sector", which provides a perspective on the different methodologies for measuring climate and environmental risks, focusing on the financial and insurance sectors.
- In addition to the research work and participation in seminars, we support our clients in multiple projects to develop methodologies for measuring physical and transition risks and their impact on the Stress Test, to measure their carbon footprint and define a reduction strategy and targets through SBTi (Science Based Targets initiative), to adapt to the new regulation or to integrate ESG factors into risk management, governance and reporting processes, among others. In addition, several events were organized to raise awareness of the Firm's credentials in the application of artificial intelligence in the field of sustainability.
- Management Solutions also collaborates with Qsimov, a company created with the vocation of optimizing calculations related to artificial intelligence and quantum computing, while minimizing the environmental impact of these technologies. The Firm has been working with Qsimov since 2022 to develop this technology and collaborates in the implementation of AI systems in client projects.



- Creation of the proprietary solution MS² (Management Sustainability Solutions), a tool aimed at financial institutions and insurance companies that implements various methodologies for measuring the physical and transition risks associated with climate change, as well as estimating the emissions financed. For this purpose, climate scenario analysis methodologies based on internationally accepted models have been implemented. The tool covers different portfolios and products, and performs short- and long-term estimates, based on scenarios developed by research institutes and made available by international organizations.

Reduced resource consumption

Our type of activity and intensive use of technology mean that our environmental impact is very limited, and we do not generate any waste of a hazardous nature. Despite this low environmental impact, we monitor our consumption levels of the most voluminous resources (electricity and water) and are committed to any initiative to recycle and optimize them.

Environment

Paper

Due to the nature of our activity, paper consumption is one of the Firm's most significant environmental impacts. However, the increase in remote work by our professionals, together with the implementation of initiatives such as the default configuration of double-sided document printing of documents and the growing awareness of professionals to use of information in electronic format (such as training courses, whose agendas are available online through the Intranet and the e-learning portal) have led to a gradual reduction in paper consumption in our offices.

This reduction in paper consumption achieved by the Firm in recent years has also been made possible by the reduction in the number of printed publications and other items that use paper, such as brochures, cards, invitations to events, etc.,

which in recent years have been replaced by digital versions (for example, in recent years the paper used in tickets for corporate events has been eliminated and the volume of brochures used in job fairs has been reduced, having been replaced by digital versions through the use of QR codes).

Plastics

In line with the increasing restrictions on the use of single-use plastics, the Firm has initiated a process to replace all items made from this type of material.

In this respect, since 2022, the firm has, for example, eliminated the use of plastic bags, replacing them with non-woven bags (TST), or disposable plastic cups in the offices, providing each professional with a personal thermos bottle or using cardboard cups as an alternative.

Energy

The rational management of energy from electricity in daily activities is a key factor in reducing the Firm's energy impact. Management Solutions not only relies on the awareness of all its professionals, but also pays special attention to the location of its offices.

For this reason, the buildings housing Management Solutions' offices are equipped with various energy saving systems, such as thermostats, advanced thermal insulation systems, presence detectors, low consumption lighting, automatic opening and closing faucets, etc.

Torre Picasso – the Firm's headquarters in Madrid – has the AENOR Environmental Management certificate, which attests to our commitment to the environment and ensures our good environmental practices. Both Torre Picasso and Bilma Business Center – the Firm's other headquarters in the Spanish capital – has BREEAM Excellent certification, which evaluates impacts in 10 different categories (Management, Health and Wellbeing, Energy, Transport, Water, Materials, Waste, Ecological Land Use, Pollution and Innovation). For its part, the Firm's headquarters in Bilbao has the Platinum Category of the LEED CS 2.0 Certification awarded by the USGBC (US Green Building Council). In the following years we intend to continue reducing our consumption of these resources promoting a responsible use among our professionals as well as other measures.



On the other hand, the Firm's long-standing commitment to the implementation of technologies such as videoconferencing, telepresence, live video streaming or VPN connection, has allowed their intensive use by professionals during the implementation of measures such as flexible work. This has led to a significant reduction in the number of trips made by our professionals, enabling more efficient energy management and contributing to the fight against global warming by reducing the corporate carbon footprint.

In addition, city (and in many cases intercity) journeys made by Management Solutions professionals take place using a transport platform that since 2019 has been emissions-neutral. The platform achieved this by investing in projects that combat deforestation in parts of the Amazon rainforest to offset the carbon footprint caused by their cars.

Furthermore, in October 2022, the Good Environmental Practices Manual and the Travel Policy were modified to include a preference for the use of the most environmentally friendly alternative means of transportation for business travel.

In addition, since 2023 the Firm has expanded its mobility ticket program, which encourages the use of public transportation for commuting, reducing its environmental impact.

Management Solutions and ESG criteria

Management Solutions pays special attention to all aspects related to sustainability and ESG (environmental, social and governance) criteria.

In addition to environmental aspects (the "E" in "ESG"), the Firm also devotes efforts to active management of social ("S") and corporate governance ("G") aspects.

In relation to social aspects, the Firm, aware of the positive impact it can generate in its environment, maintains an active policy that includes sponsorship and patronage, collaboration agreements with associations, university sponsorships, research chairs (such as the Social Impact

Chair) and Social Action activities, which are extensively detailed in the "Commitment to the Environment" chapter in this document.

On the governance side, the chapter "Management Solutions, making things happen" provides further information on our organization and structure as well as the Firm's control and management framework, which is articulated through internal regulations comprising policies, procedures and manuals.

Waste management

Fluorescent lights and toner cartridges

For fluorescent lights and toner cartridges found in all of our offices, once depleted, they are deposited in special purpose containers in the buildings housing our offices, or they are returned to the supplier for proper reuse or recycling.

Paper and packaging

Paper and packaging that can be recycled are separated appropriately so that management companies can properly

recycle them. In addition, our Madrid, Bilbao and Barcelona offices have special containers for placing confidential documents that must be destroyed. An external company is responsible for collecting these containers on a weekly basis as well as destroying and recycling these documents.

Computers and cell phones

As explained in the section on Social Action, the Firm's global policy on computer equipment and mobile phones involves donating devices that are still in good working condition to various NGOs. Equipment in worse condition is sold for parts that are reused, or if the model is no longer current, it is sent to a company for recycling.