

Introduction

Management Solutions views Corporate Social Responsibility as acting in accordance with its corporate principles of dedication to service and commitment to excellence and quality, going beyond the basic legal requirements.

The Firm recognizes the importance of carrying out its activity while contributing to society's sustainable growth. For this reason, Management Solutions takes on a commitment to help the communities of the countries in which it operates. Supporting the academic world and job creation, respect for human rights and care for the environment form a part of the Firm's business strategy, guiding its growth in a responsible manner with the Sustainable Development Goals.

The purpose of this publication is to provide Management Solutions' stakeholders with transparent and detailed information on the Firm's activities that have a significant impact on its wider environment, and could substantially influence our stakeholders' perceptions and decisions.





Management Solutions

MSO

Message from the Chairman



We face a major challenge: the world has entered a new era. To the dynamics that have affected us in recent years, such as digitalization, the energy transition, wars and pandemics, the weakening of Western leadership, and the uncertain global economic and political outlook, we must add the impact of the emergence of Artificial Intelligence on our lives.

As with any highly transformative advance, there are major challenges, such as the quality of the data and transparency of the sources used by Artificial Intelligence systems, the identification and management of biases in their responses, the ethical use of the results, or the impact of these new technologies on the labor market or the environment.

But there are also great opportunities to be seized: new business models are emerging and existing ones are undergoing profound changes, data is consolidating as a source of value and its advanced modeling opens up a world of possibilities.

The goal is to turn these challenges and opportunities into value. Many companies, leaders in their respective markets, have trusted Management Solutions with the continue to create value in an efficient, ethical and secure manner in the era of Artificial Intelligence.

The goal is to turn these challenges and opportunities into value. Many companies, leaders in their respective markets, that have entrusted Management Solutions with the continue to create value in an efficient, ethical and secure manner in the era of Artificial Intelligence.

This means that we must constantly update our value proposition, intensify our research and development of new competencies, strengthen our analytical and technological capabilities, deepen our industry knowledge, and expand our international presence.

In short, to improve where there is room for improvement, while creating new value-generating dynamics that contribute to the sustainable growth of our clients. In other words, to design and implement innovative solutions that maximize the value of available information, enhance the customer experience, make organizations and processes more efficient, and improve risk management.

To do this, we rely on the talent, effort and preparation of an exceptional team of professionals capable of solving increasingly complex problems. A team with proven analytical, quantitative and technological skills that puts the client at the center of its actions and is constantly striving for excellence. A team of entrepreneurs who care not only about what they do, but also about how they do it.

Fiscal year 2023, in which we celebrated the twentieth anniversary of our firm, was very positive for Management Solutions. For another year, we exceeded all our goals across all of the geographies and industries in which we operate and across all of the service lines we provide.

Today, we are a leading business consulting firm serving more than 1,800 global and local clients who are leaders in their respective industries. In just over 20 years, we have grown more than 42 times in size, and we have always done so by growing through economic cycles and adapting to a changing reality.

We have an exceptional team of more than 3,600 professionals with a strong analytical profile and in-depth knowledge of our clients' businesses, capable of delivering a differentiated value proposition supported by cutting-edge R&D.

A young, well-trained, cohesive and multicultural team of more than 40 nationalities operating in more than 50 countries in Europe, the Americas, Asia, Africa and Oceania through our 45 offices worldwide.

We have also significantly increased our investment in training and research. And we have strengthened our ties with universities, expanded our sponsorship and patronage activities in support of science and culture, and stepped up our activities in support of good causes.

Social responsibility is a strategic element of our organization's management, a long-term commitment to our clients, professionals and communities in the countries where we operate.

With the publication of our eighteenth Corporate Social Responsibility Report, we aim to reflect transparently and in detail the progress achieved in 2023 in various areas and, in particular, our social commitment in line with the Sustainable Development Goals and the United Nations Global Compact, which we joined in April 2019.



A fundamental line of our social responsibility policy has always been our relationship with universities: we work with more than 350 universities by signing agreements for scholarships and internships, teaching master's courses, giving specialized lectures and seminars, collaborating in research programs, participating in employment forums, and sponsoring and supporting university foundations and associations.

Promoting entrepreneurship and innovation is another line of action in our corporate social responsibility policy. Initiatives in this area have been extended to the field of education, supporting projects aimed at developing entrepreneurial and innovative values, attitudes and skills through education in the early formative stages of children and young people.

Our social commitment also includes our presence in professional associations related to our activity, in associations that support the development and dissemination of science, and in cultural associations through sponsorship and patronage policies.

We are particularly sensitive to the need to work together to ensure sustainable development and are committed to policies that contribute to the preservation of the environment.

We continue to enthusiastically support and encourage all the activities carried out by our professionals for good causes through Management Solutions' Social Action Group, of

which we are particularly proud for their selfless commitment to the most disadvantaged.

At Management Solutions, we face the future with great enthusiasm and confidence, always committed to our clients, our professionals and society at large, with the firm intention of continuing to create value in the era of Artificial Intelligence

Alfonso Serrano-Suñer
Chairman of Management Solutions

Corporate Social Responsibility is a strategic element of Management Solutions' activity

Aware that the growing success of our organization should lead to greater accountability in all areas and to all stakeholders (clients, employees, suppliers, universities and other institutions), in 2006 we published our first Corporate Social Responsibility Report.

Since then, we have prepared our annual Corporate Social Responsibility Report with the goal of sharing our experience and results with all our stakeholders, detailing the most significant consequences of our activities, as well as our commitments regarding the future.

As such, each year we update the milestones achieved by the Firm throughout the year, both in terms of employment and from economic, social and environmental standpoints. This applies to all countries where we operate, setting targets that will serve as guidelines for the coming year.

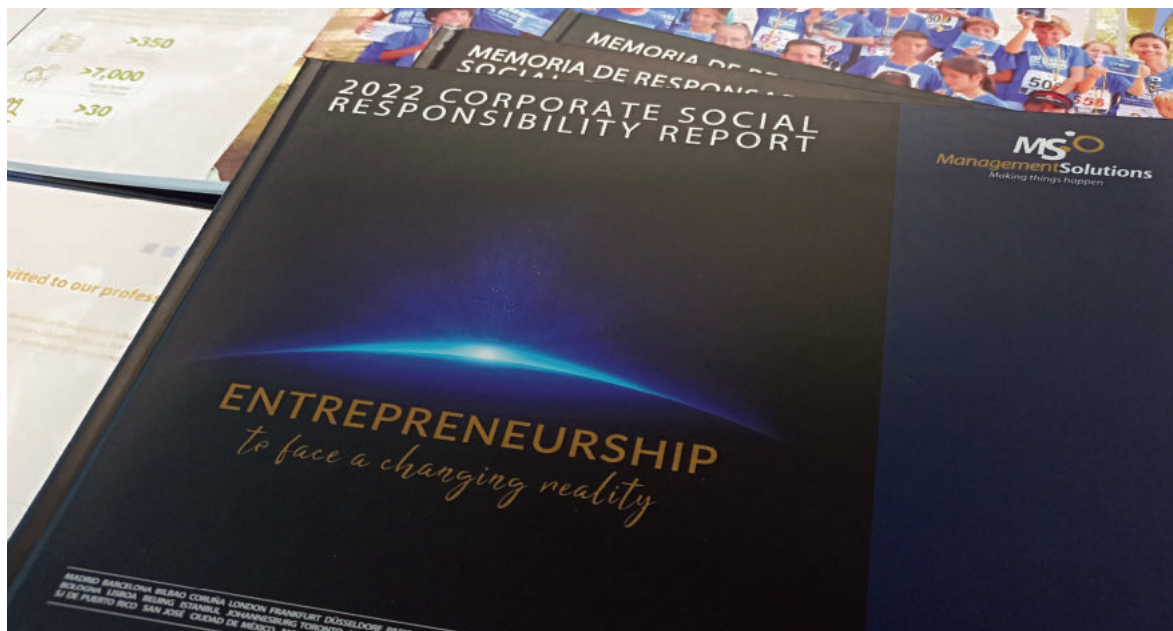
We wish to express our confidence in this responsible business model, to make our commitment public and to engage our stakeholders, who are the focus of our actions but may also help us to achieve our objectives.

This Corporate Social Responsibility Report details Management Solutions¹ achievements for the period between January 1 and December 31, 2023² in our offices in Europe (Spain, UK, Germany, France, the Netherlands, Denmark, Norway, Sweden, Poland, Switzerland, Italy and Portugal), the Americas (USA, Canada, Mexico, Puerto Rico, Costa Rica, Colombia, Ecuador, Brazil, Peru, Chile and Argentina), Asia (China and Turkey), Africa (South Africa) and Oceania (Australia).

Report preparation process

To prepare this CSR Report and determine its content, we have identified all relevant issues and conducted an analysis to determine their materiality, taking into account both the internal and external impact that may have on our stakeholders.

Our CSR report preparation process has followed the guidelines and recommendations of leading international organizations such as the Global Reporting Initiative (GRI), an institution whose mission is to improve the quality, rigor and usefulness of Corporate Social Responsibility reports. Specifically, this report was drawn up in line with GRI standards: Essential option.



¹Management Solutions refers to GMS Management Solutions S.L. and subsidiaries. For more details you can visit www.managementsolutions.com/group-companies

²In addition, some sections of this document include references to year 2023 or fiscal year 2023, which begins on September 1, 2022 and ends on August 31, 2023.

Stakeholders

We consider our clients, the professionals who make up Management Solutions, and the environment (including academia and prospective Management Solutions employees, the firm's suppliers, and society at large) to be our primary stakeholders.

Satisfying these groups remains a central focus of our corporate strategy, therefore establishing an optimal relationship with them is a key objective. For this reason, a section is devoted to each of these groups (Commitment to the client, Commitment to our professionals and Commitment to the environment), describing how we understand our relationship with each of them.

Stakeholder communication channels

At Management Solutions, we are aware that the communication channels established with each of our stakeholder groups are key in identifying and understanding their needs while also allowing us to successfully respond to them.

The information obtained through these communication channels is key to better understanding the environment in which Management Solutions operates, and the channels represent an important asset allowing us to anticipate the needs of our stakeholders, identify paths for improvement as well as new opportunities, evaluate new ideas and initiatives and launch new projects.

Materiality

Management Solutions annually reviews its material aspects in order to update those most relevant to its business performance. This process involved analyzing our environment, actively listening to our different stakeholders and conducting an internal strategic risk assessment, leading us to identify and evaluate those areas of our activity with the most significant actual and potential impacts on the economy, the environment and people (including impacts on human rights).

By identifying the material issues that are most important to our stakeholders, we have been able to make them the focus of our ESG strategy and to integrate them into our decision-making processes.

Communication channels	Clients	Professionals	Environment ³
Intranet		●	
Corporate webpage	●	●	●
Social networks	●	●	●
Ethical channel	●	●	●
Apps and microsites	●	●	●
Corporate Social Responsibility Report	●	●	●
Specialized publications	●	●	●
University chairs		●	●
Internal meetings		●	
Email communications	●	●	●
Suggestions mailbox		●	
Mentoring program		●	
Evaluation program		●	
Organization and participation in different forums, meetings, working breakfasts, conferences, etc	●	●	●
Participation in business, scientific and cultural institutions	●	●	●
Organization of university events			●
Sponsorship, patronage and collaboration agreements with associations, cultural institutions and other not-for-profit associations			●
Organization and/or participation in solidarity activities and volunteering in collaboration with NGOs		●	●

³ Considering the university world and candidates to join the Firm, suppliers and society in general.

Materiality

These material issues have been prioritized according to their severity, scope of impact and likelihood, taking into consideration the specific characteristics of our business model.

As shown in the table below, each material issue has been linked with its contribution to the Sustainable Development Goals (SDGs).

Finally, the prioritized list of material issues has been reviewed and ratified by the Firm's Executive Committee as its highest governing body.

Scope of impact	Material subject	Description	SDG contribution
Business	Customer satisfaction	Our corporate culture is based on commitment and dedication to service. Our commitment to our clients goes beyond advice, since we engage with their goals as if they were our own and strive to achieve them with our work and commitment.	 
Social	Talent onboarding and retention	Recruiting talent is one of our main challenges; we are constantly looking for professionals who share our purpose and values, through implementing a transparent and fair selection process, based on objectivity and equal opportunities. We carry out a rigorous follow-up of all professionals, assessing their achievements and areas for improvement through half-yearly evaluation processes. We also try to identify and reconcile the concerns of our professionals with the needs of the Firm, through half-yearly mentoring processes.	
Governance	Ethics, integrity and good corporate governance	We aim to ensure the highest standards in ethics, integrity, transparency and good corporate governance, ensuring compliance not only with the laws and regulations in force at all times and in each country in which we operate, but also with our own codes and internal regulations. This entails a robust control framework and continuous audit and compliance exercises to prevent corruption and other crimes, reduce risk, and foster an ethical business culture in compliance with the law.	
Business	Data privacy and cybersecurity	We are aware of the current relevance of risks associated with cybersecurity and the confidential treatment of information (of employees, clients and other business partners) to which we have access in the course of our business. These risks stem mainly from the technological development and digitalization of companies, the integration of companies in different sectors and the professionalization of attackers. The Firm's Security Policy, as well as its Information Security Management System (ISMS), are a true reflection of our commitment to the confidential treatment of information.	
Business	Business continuity	We have robust procedures that meet the best business continuity standards with the aim of ensuring the continuity of critical activities (both in internal and client services) should any event interrupt such activities. Being able to continue with our operations in adverse situations is very important for the stability of our professionals, clients and suppliers.	 
Social	Employee welfare	We strive to provide our professionals with the best environment to develop their talent, and we implement different measures to ensure the physical and emotional health of our team, including social benefits, work-life balance programs, flexible work, medical services and the promotion of sports and corporate wellness.	 
Social	Training and professional development	We give special importance to the training of our professionals and offer a clearly defined career plan. Providing the necessary means and resources to guarantee the training and development of our human capital is key to ensuring both the growth of our professionals and the quality of the service provided to our clients.	 
Social	Quality employment	We are committed to the creation of young, quality jobs in all the countries in which we operate. We offer our staff the opportunity to participate on leading consulting projects for clients who are leaders in their respective industries, while ensuring financial compensation above the industry average.	
Business	Innovation and differential value contribution	Promoting innovation and entrepreneurship, as well contributing differential value to society, are also among our main lines of action. We want to remain at the forefront of knowledge and meet the market's growing demand for innovation. Initiatives in this field include our presence in professional associations related to our activity, in associations that support the development and dissemination of science and culture, as well as close collaboration of our research and development teams with universities in the field of education.	    

Scope of impact	Material subject	Description	SDG contribution
Business	Sustainable growth	Maintaining good economic performance is necessary to be able to continue generating a positive impact on society. The Firm recognizes the importance of pursuing sustainable growth of customers, professionals and society as a whole, orienting its growth in a way that is compatible with the Sustainable Development Goals.	
Social	Human rights	Respect for human rights is fundamental to the Firm, and therefore this principle is present throughout our business strategy, as evidenced by our adherence to the United Nations Global Compact and the mandatory policies governing the conduct of all our professionals.	
Social	Inclusion, diversity and equal opportunity	Equal opportunity is one of the basic principles of our corporate culture. The Firm applies different policies and control measures to avoid any type of discrimination or inequality.	
Social	Social impact and contribution to the community	The Firm believes that its involvement with the communities in which it operates should go beyond the economic development and job creation aspects inherent to its activity. Our commitment goes beyond this and, therefore, we collaborate in initiatives that generate a positive impact on our environment through our social action, volunteering, donations, sponsorship and patronage activities.	
Governance	Responsible taxation	Our commitment to responsible tax conduct and good tax practices is another pillar of our governance. We are aware of the impact that such practices have on the global economy and on the well-being of all, and therefore we act with transparency and comply with tax regulations and tax obligations in each of the jurisdictions in which we operate.	
Environment	Impact through customer service	Through our ESG Sustainability practice, we accompany our clients in their transition strategy towards a sustainable production model and actively contribute to increasing the knowledge of companies to generate a positive impact.	
Environment	Mitigation of climate change through the reduction and compensation of GHG emissions	As part of the fight against climate change, we are committed to achieving carbon neutrality by 2030. We measure our carbon footprint and reduce our greenhouse gas emissions, offsetting those emissions that cannot be eliminated.	
Environment	Efficient resource consumption, waste management and circular economy	Although the environmental impact of our activity is very limited, we promote the implementation of best environmental practices in internal operations, which contributes to reducing consumption and minimizing waste. We are also committed to raising awareness and involving our professionals in line with their level of responsibility, providing them with the necessary knowledge to enable the implementation of good environmental practices.	
Governance	Supplier management	Our commitment to sustainable development and a corporate culture based on strict ethical principles extend to our suppliers, from whom we demand the same level of commitment in terms of integrity, excellence, professionalism and data confidentiality, with special emphasis on the human factor.	

CSR Master Plan

In April 2019, Management Solutions joined the United Nations' Global Compact

Our true commitment to responsible and sustainable practices means we do not just carry out this important task, but we also continue our ongoing search for the most appropriate formulas to maximize efficiency.

The Firm's CSR strategy is aligned with the business philosophy, culture and values embedded in its ethical principles of conduct. These values and principles are reflected in three key areas for the Firm: clients, team and environment.

This business philosophy is the basis of our commitment, which we have decided to extend to include some international standards that will provide us with guidelines to steer our CSR and direct our efforts so that we may work towards a common, long-term goal.

For this reason, in December 2010 Management Solutions committed to the United Nations Millennium Development Goals (MDGs) and later to the Sustainable Development Goals (SDGs), also set by the United Nations as a follow-up to the former. Both the MDGs and SDGs seek to contribute to the protection of the planet and the prosperity of all its inhabitants, especially those who are most disadvantaged. SDGs are articulated around a set of goals that synthesize our way of thinking as an organization in terms of CSR, particularly in areas such as combating poverty and hunger, promoting health and well-being, fighting against all types of discrimination, protecting the environment, investing in quality global education and contributing to entrepreneurship and quality work.

Also, to show its firm commitment to CSR, Management Solutions abides by the principles of the UN Global Compact, an international initiative that promotes corporate social responsibility (CSR).

As a result, Management Solutions will become a partner of the Spanish UN Global Compact Network, committing to integrating the principles endorsed by this Agreement into its business activities:

- ▶ **Human Resources:** in terms of human rights, Management Solution carries out a number of actions in the area of human rights (see breakdown of activities carried out within the framework of the Sustainable Development Goals on the following pages). The Firm also has mandatory policies that govern the conduct of all its professionals and ensure everyone commits to these goals.
- ▶ **Workers' rights:** Management Solutions supports the eradication of child labor and all forms of forced labor or work under coercion. Additionally, the Firm has an Equality Plan and an Anti-discrimination and Anti-harassment Policy, and complies with applicable labor regulation in all countries where it operates. All its professionals are covered by the laws and collective agreements that protect their rights.



► **Environment:** In addition to a guide to good environmental practices, Management Solutions has an environmental management system that reflects the Firm's effort to preserve the environment. Also, our professionals are actively involved in different initiatives towards the conservation of the environment. In line with this objective, and despite the fact that the environmental impact of our activity is very limited, we have announced our commitment to achieving carbon neutrality by 2030. We intend to do this by reducing Greenhouse Gas (GHG) emissions and offsetting those emissions that cannot be eliminated through constantly evolving our activity and using the most innovative solutions, in order to achieve sustainable growth aligned with international environmental agreements.

► **Anti-corruption:** Management Solutions is firmly committed to rigorous compliance with applicable legislation, and holds the UNE19601 Criminal Compliance Certificate (on best practices to prevent crime, reduce risk and promote an ethical and law compliant corporate culture), putting all its operational processes through continuous auditing.

These two United Nations initiatives are the backbone of our CSR strategy and will mark the main strategic lines of action in these areas for the coming years.

Approach

At Management Solutions we understand CSR as a commitment we undertake in our daily business. Thus, respect for human rights is always present in our activities, guiding our growth in a manner consistent with the principles of sustainable development.

We take on a commitment to support the local communities in the countries in which we operate, as we believe that our involvement with society should go beyond the economic development and job creation aspects inherent in our activity. It is precisely because our commitment goes further that we collaborate as much as possible with initiatives aimed at improving our socio-economic environment through social action as well as sponsorship and patronage activities.

Goals

A few years ago, we set a number of general CSR commitments. These commitments, which are a true reflection of Management Solutions' business philosophy, allow us to coordinate and further advance our efforts in the area of corporate social responsibility.

Our first commitment is to excellence and quality in all our actions, achieved by minimizing any negative impacts that may arise from our business activity.

While the environmental impact of our activity is very limited (typical impact of an office-based business), there is a special sensitivity towards this subject in the Firm.

Another key objective is to continue to promote social values. We therefore intend to continue to increase the number of responsible initiatives we carry out in line with the Sustainable Development Goals and Global Compact principles.

Finally, we will continue to work towards increasing the global reach of our CSR actions by consolidating our partnerships with universities, our social action and other initiatives, in all countries in which we have a presence.

Management system

Every year we strive to improve our internal Corporate Social Responsibility management system by enhancing the functions carried out by our CSR area. This area, which reports directly to the Firm's Executive Committee, has primarily led the management responsibility for CSR matters and performs the following functions:

1. Ensuring CSR is integrated into our strategic business vision. CSR has to be a cross-cutting area affecting all business lines and present throughout the value chain.
2. Promoting programs that meet the SDGs and Global Compact principles, both from a business perspective and from the point of view of the work carried out by our Internal Corporate Departments and Social Action Group.
3. Fostering initiatives that add value to the different stakeholders. This requires integrating the expectations of our clients, professionals and the communities in which we operate.
4. Involving all of the Firm's areas and units in CSR, and instilling the necessary attitudes and procedures.
5. Monitoring and evaluating the commitments and obligations voluntarily included in our Master Plan, following up on the extent to which objectives have been met and analyzing the reasons for any deviations.

Sustainable Development Goals (SDGs)

Management Solutions recognizes the importance of carrying out its activity in a responsible, committed and respectful manner, both in relation to its clients and professionals and to the communities in which it has a presence. For this reason, the Firm operates under a responsible consulting model, compatible with SDGs, with a double objective: to create value for all of the Firm's stakeholders and to participate in society's sustainable development.

With this double approach in mind, we will now describe those activities that Management Solutions has carried out during 2023 in connection with SDGs where the Firm's influence may be greater in light of its business and the likely concerns of its stakeholders.



END POVERTY & ACHIEVE ZERO HUNGER



Management Solutions' Social Action group, set up at the initiative of the Firm's professionals and with their full support, has sought to respond to social needs related to poverty and hunger through activities organized in solidarity with different groups of people, such as:

- ▶ Organizing charity collections for their distribution and for the purchase of basic necessities in support of natural disasters or emergencies, such as the violent fires in Chile that severely affected different regions of the country in 2023, Hurricane Otis in Mexico, Cyclone Yaku in Peru, flooding in the state of São Paulo (Brazil) or the earthquakes in Turkey and Syria in February 2023 (solidarity campaign "Multiply x2 your support for the Turks" organized in collaboration with the Turkish NGO Ahbap).
- ▶ Collection of food and basic necessities to collaborate with shelters and soup kitchens (Missionaries of Charity, Madrid Food Bank in Spain, Frankfurtel Tafel in Germany, Rosie's Place in the United States, Núcleo Assistencial Anjos da Noite and Santo Amaro centers in Brazil).
- ▶ Printing of Christmas cards in collaboration with PRODIS.
- ▶ Solidarity Christmas Campaign with collection of basic goods and gifts for children's day centers and shelters (Spain, United Kingdom, Germany, France, Norway, Poland, Italy, Portugal, United States, Mexico, Colombia, Ecuador, Peru, Brazil, Chile and Argentina).
- ▶ "Dia das crianças" and "Sacolinhas de Pascóia" donation campaign in Brazil to raise food and basic hygiene products for the Casa Lar, Saica I and Saica II centers in São Paulo.
- ▶ "Agasalho" campaign in Brazil to donate warm clothes to Anjos da Noite, an organization that helps people in need in São Paulo.
- ▶ Donation of computer equipment for disadvantaged groups.



Urgent help for Cyclone Yaku, Peru

HEALTH AND WELL-BEING

Management Solutions offers its professionals a safe working environment as well as an Occupational Medicine and Occupational Risk Prevention Service.

In addition, Management Solutions continues to promote sport and corporate wellness, organizing various sports activities for its employees throughout the year and offering subsidized gyms and other sports centers.

The Firm has also organized or participated in other activities to promote health and well-being, such as:

- ▶ Blood donation campaigns in various Management Solutions offices.
- ▶ Solidarity at Work Programs, in collaboration with the AECC (Spanish Cancer Prevention Association) for the dissemination of health messages and awareness about the importance of prevention and early detection.

- ▶ Participation in solidarity races to support the fight against disease ("Madrid en marcha contra el cáncer" and "Barcelona en marcha contra el cáncer" in Spain, "Cancer Research UK London Winter Run" in the United Kingdom, "Sempre Mulher" race in Portugal, to support women with breast cancer, and "Carrera Kardias" in Mexico City, to raise funds for heart surgery for children with heart disease.
- ▶ Donation of books and children's stories for the creation of four libraries in different pediatric centers in Argentina, Brazil, Portugal and Ecuador, as well as the organization of storytelling events to support the properties of reading as a curative therapy.



Race in March Against Cancer, Madrid, Spain



QUALITY EDUCATION

Management Solutions attaches special importance to the training of its professionals, dedicating approximately 10% of its capacity to this end:

- ▶ More than 330,000 hours of training in more than 750 courses.
- ▶ More than 300 students complete their internship with the Firm each year.
- ▶ Sponsorship of best Final Year Project and best academic record awards in universities.
- ▶ Support through various activities with schools and universities to promote quality, entrepreneurship and innovation in education (this year we designed and taught a course on advanced modeling for solving business cases at UPM).
- ▶ Participation in activities related to bringing education closer to disadvantaged groups, such as the "Run for a cause, run for refugee children" race organized by Entreculturas and Alboan to raise funds to defend the right to education of children in refugee or forced displacement situations.

- ▶ Close relationship with the Albéniz Foundation to contribute to the promotion of cultural activities, especially music education: Collaboration agreement to participate in the work of training young talent through the creation of the Tchaikovsky Trio of Management Solutions within the Escuela Superior de Música Reina Sofía; organization of activities to support the training and development of young musical talent (Solidarity Golf Tournament in support of the Albéniz Foundation's Santander Music Encounter and Academy Program); participation in the inter-company singing competition "La Voz Cantante" organized by the Escuela Superior de Música Reina Sofía; and Collaboration with the Foundation in the preparation of the Social Impact Report of the Escuela Superior de Música Reina Sofía for the academic year 2021-2022.
- ▶ As a sign of its commitment to the cultural world and the performing arts, the Firm is also a patron of Madrid's Royal Theater. In 2023, Management Solutions also sponsored the "Great Spanish Gala" in New York.



Management Solutions' Tchaikovsky Trio



Sustainable Development Goals (SDGs)

GENDER EQUALITY



Management Solutions has a corporate culture that holds equal opportunities, with no discrimination whatsoever, as a basic principle. For this reason, the Firm has always implemented measures aimed at promoting equality. Regardless of the legal system in force in each of the countries in which the Firm has a presence, the Firm has an Equality Plan that ensures that there are no unequal situations between women and men in any area of Management Solutions. Particular attention is paid to key issues such as access to employment, job tenure and compensation policies. Among other measures, the following stand out:

- ▶ Developing, updating and monitoring equality plans (in all countries where Management Solutions is present) through the Equality Monitoring Committee.

- ▶ Updating the protocol to prevent sexual and gender-based harassment in the workplace.
- ▶ Third edition of the iDanae Award for women with excellent STEM (Science, Technology, Engineering and Math) careers, with the aim of making the academic and professional careers of women in the STEM field more visible and broadening the base of female talent in this field.
- ▶ Awareness campaigns among the Firm's professionals and social networks on the occasion of International Women's Day and the International Day of Women and Girls in Science.



DECENT WORK AND ECONOMIC GROWTH



At Management Solutions, we are committed to excellence at work (quality work that creates value for our clients and for society as a whole). The Firm maintains high organic growth rates year after year, ensuring career growth for all its members as there is a need to onboard new recruits (young graduates) to meet the growing business. Some of the highlights of this commitment are:

- ▶ Creation of quality employment (more than 1,000 recruits).
- ▶ Collaboration agreements with schools, giving high school students the opportunity to have their first work experience in a business environment.
- ▶ Collaboration with universities and business associations by teaching numerous seminars and courses on entrepreneurship.
- ▶ Participation in the "Drawing ED" program from the Créate Foundation, which offers methodologies, teaching resources and prizes to encourage innovation among young people.

- ▶ Support for microfinance foundations, which promote access to credit and financial activity for the most disadvantaged sectors of society.
- ▶ Joined the Board of Trustees of the Princess of Girona Foundation to help young people with their education and job search skills.
- ▶ Joined the Board of Trustees of the SERES Foundation, whose mission is to encourage and promote strategic business actions that contribute to the overall improvement of social reality.



INDUSTRY, INNOVATION AND INFRASTRUCTURE



The Firm is committed to Research and Development as a key element that differentiates its market offering. Also, Management Solutions' strong industry focus allows it to gain in-depth knowledge of the businesses in which its clients operate. Some of the keys to this commitment to innovation and industry specialization are:

- ▶ Investing 10% of the Firm's capacity in R&D.
 - ▶ Participation in the monitoring committee of the iDanae chair (intelligence, data, analysis and strategy) in Big Data and Analytics, and founding member of the chairs of Social Impact and Hydrogen Studies, both at Comillas Pontifical University.
 - ▶ Sponsorship and collaboration with the Royal Academy of Sciences Foundation of Spain in the dissemination of scientific content.
 - ▶ More than 5,000 projects (50% of which are new) that are largely related to hot topics such as digital transformation or the development of Artificial Intelligence.
- ▶ Accredited by supervisors and supranational organizations (ECB, BoS, FCA, PRA, BNH, BNG, BNS, BNM, SBIF, SBS, BCCR, SSN, EIOPA, MEDE/ESM, WB, BEI, etc.).
 - ▶ Participation in knowledge sharing activities and presence in specialized forums.
 - ▶ Publication of macroeconomic reports, industry reports and other specialized studies.
 - ▶ Sponsorship, patronage and participation in industry associations: ENERCLUB, Club de Gestión de Riesgos, Grupo CERO, Instituto de Actuarios Españoles, Círculo de Empresarios, Club de CDOs, Club de Data Ethics, in Spain; UK Finance and Finance and Leasing Association (FLA) in the UK, AIFIRME in Italy, Club de Gestión de Riesgos de República Dominicana, Chambers of Commerce, etc.



REDUCTION OF INEQUALITIES



Management Solutions has an Anti-discrimination and Anti-harassment Policy that aims to avoid any discrimination or inequality based on race, gender, sexual identity, sexual orientation, age, religion or belief, disability, marital status, pregnancy or maternity, or any other characteristic protected by law.

For these purposes, the Firm promotes:

- ▶ Collaboration agreements with Down Madrid, OPTTEAM, Ibermática Social and Fundación ONCE, to facilitate and promote social and labor inclusion of people with disabilities in ordinary work environments.
- ▶ Participation in the Training Program for Labor Inclusion of Young People with some kind of disability (Promentor) launched by Prodis Foundation.
- ▶ Global awareness campaign "Unmatched Socks" on the occasion of World Down Syndrome Day, in addition to the organization of other activities in Italy (event organized by AIPD Nazionale), Peru (training sessions to facilitate job placement in collaboration with the Peruvian Down Syndrome Association) and Colombia (virtual mandala workshop given by the children of Corporación Síndrome de Down).
- ▶ Organizing corporate volunteering with Down Madrid.
- ▶ Participation in the Pro-Am charity golf tournament organized by the Sports and Challenge Foundation for the social integration of people with disabilities through sport.



Sustainable Development Goals (SDGs)

RESPONSIBLE PRODUCTION, CONSUMPTION & CLIMATE ACTION



Although the environmental impact of our activity is very limited (typical environmental issues arising in an office), there is a special sensitivity toward this issue at the Firm, with initiatives such as the following currently in place:

- ▶ Commitment to achieving carbon neutrality by 2030 by reducing greenhouse gas emissions and offsetting those emissions that cannot be eliminated through constantly evolving our activity and using the most innovative solutions, in order to achieve sustainable growth aligned with international environmental agreements.
- ▶ Obtaining ISO14064 on carbon footprint calculation to independently verify that the Firm's declaration of greenhouse gas emissions is complete, i.e. accurate, consistent, transparent and without significant discrepancies.
- ▶ Application of the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), responding to the growing demand for environmental reporting aligned with best market practices.
- ▶ Delivery of conferences and seminars that deepen into the problem associated with climate change and the actions that must be carried out by organizations under the current regulatory framework.
- ▶ Support to supranational organizations and institutions such as the IFC-Green Banking Academy of the World Bank Group in the areas of impact analysis, regulatory compliance, review of climate risk management or the incorporation of climate risk in the valuation of financial assets.
- ▶ Participation in the Social Impact Chair with the aim of promoting knowledge, research and innovation around impact investment, business philanthropy and its metrics, as well as the sustainable growth of companies and its growing association with social and environmental impacts.
- ▶ Creation of the Hydrogen Studies Chair at Comillas Pontifical University with the aim of studying the role of hydrogen as a new energy vector in the transition to a decarbonized economy and contributing to its development.
- ▶ Reduction of the impact of our activities on the environment (through implementing policies for energy efficiency and reduced water and electricity consumption, reducing our carbon footprint, recycling and reducing paper usage, eliminating plastics, etc.) in all countries in which Management Solutions has a presence.
- ▶ Offsetting the carbon footprint generated by our Annual Convention.
- ▶ Investment in new technologies with the aim of facilitating communication between employees as well as with clients in order to avoid travel.
- ▶ Awareness campaigns among the Firm's professionals and social networks, and planting trees in the "MS Forest" in collaboration with Saving the Amazon (the "MS Forest" currently has 745 trees).
- ▶ Collaboration with Auara, a social enterprise whose dividends go towards promoting projects to provide drinking water to disadvantaged communities, all through sport events and business meetings.



PEACE, JUSTICE AND STRONG INSTITUTIONS



Management Solutions is firmly committed to compliance not only with the legislation and regulations in force in all countries in which it operates, but also with its own internal regulations, a control framework that aims to foster legal, ethical and professional conduct among employees, managers and directors, implementing initiatives such as:

- ▶ Training on our code of conduct, ethics, compliance and corporate policies for all our professionals.
- ▶ Zero tolerance on any type of criminal act, especially, due to our area of activity, those related to corruption, money laundering, confidentiality and personal data protection.
- ▶ Internal Criminal Compliance Management System in accordance with the UNE 19601 standard for business consulting activities and related technologies, certified by AENOR.
- ▶ Business Continuity Management System in accordance with UNE-EN ISO 22301:2020 Citizen Protection and Security, certified by AENOR.



“Corporate Social Responsibility is one of our pillars of action”

For more than two decades, we have carried out our activities with the aim of contributing to the sustainable growth of our clients, professionals and society as a whole.

We understand CSR as an extension of our corporate principles of dedication to service and a constant search for excellence.

This reflects our strong commitment to the communities in which we operate.

Creating quality employment, professional development, equal opportunities, training in knowledge and skills, research and innovation, health and welfare, respect for human rights, care for the environment and support for science and culture, are top priorities in the way we conduct our business.

Esmeralda García
Partner at Management Solutions

