

Committed to our professionals

The human factor is essential at Management Solutions. Engaging our professionals is a primary objective for us. For this reason, we strive to provide the best professional environment for them to develop their talent.



>200,000

resumes
received



>1,000

new recruits
hired



>330,000

training hours
provided





One Team

We strive to provide our professionals with the best environment to develop their talent

We are convinced that Management Solutions offers all its employees everything necessary for maximum professional development, such as working:

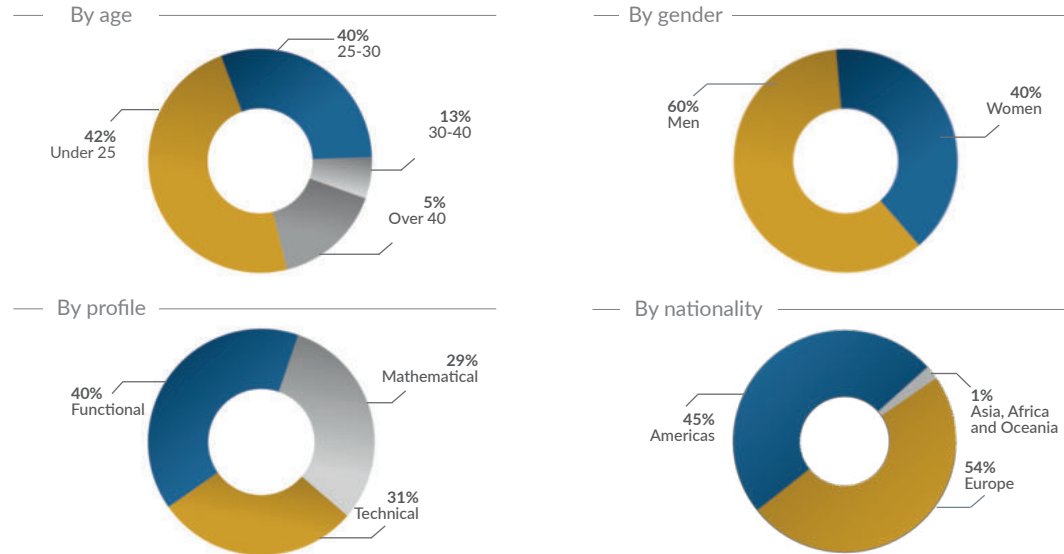
- ▶ in the industry's most relevant consulting projects,
- ▶ for major companies, leaders in their respective markets,
- ▶ next to top management at companies as they face national and international challenges,
- ▶ with an extraordinary team of professionals whose values and corporate culture are a reference in the industry,
- ▶ by following a clearly defined career plan and continuous training.

All this makes us a true school of entrepreneurship. Our professionals acquire and develop technical knowledge, management skills and leadership abilities, assuming responsibilities in the Firm's different management areas gradually as soon as they join.

We are aware that both optimum professional development and achieving excellence in our projects require effort and sacrifice, two words that form an undeniable part of our corporate culture. In our experience, this effort is rewarded by our clients' recognition and by the achievements attained by our professionals as they gradually shape their career.

Aside from the rewards our professionals reap through this effort in the professional sphere, we devote special attention to facilitating the best working environment and the well-being of its employees, supporting them in everything we can: training, IT resources, supporting documentation, accessible internal communication (Intranet), Talent management policies (employee benefits, mentoring programs, international relocations, evaluations), social benefits, medical services, sports club etc.

Distribution of workforce



Talent Management

Committed to our professionals

Talent recruitment

Onboarding new professionals and therefore creating jobs for young people is one of our goals. Recruiting the best talent is one of our greatest challenges. Our Human Resources team is always on the look for professionals who share our corporate values and fit the right profile: people with a solid academic history, who are dynamic, have a drive toward self-advancement, have endurance, maturity, responsibility and the ability to integrate themselves into cross-functional teams

Talent incorporation to the Firm is carried out through the following channels: presentations and seminars at universities, job fairs, our corporate website, contacts with career services at key European and American universities and business schools and employment portals.

Our Human Resources team ensures that the selection process is transparent and fair, based on equal opportunities, objectivity and candidate confidentiality.

During the process, candidates have the opportunity to get to know the Firm, discover our values and become acquainted with our work methodology.

Mentoring program: the mentor's role

Our mentoring program is aimed at all the Firm's professionals, from newly hired consultants to the management team, and seeks to listen to and guide them, identifying their concerns and aligning them with the different needs of the Firm.

More than 200,000 résumés were received in 2023

Commitment to the creation of youth employment

Since its inception, Management Solutions has been fully committed to creation of quality jobs for young people in the countries in which it operates.

During 2023, more than 1,000 professionals joined the Firm, most of them recent graduates for whom Management Solutions is their first contact with the world of work.



Talent management

Mentoring of professionals up to the experienced senior category is carried out by directors, managers and supervisors, and mentoring of the management team is done by our HR department. Their main aim is to identify the concerns of our professionals and to advise them, involving ourselves as much as possible in their professional career plan.

In addition, the mentoring program is extended to future employees of the Firm (candidates who have passed the selection process and have received a letter of offer inviting them to join the Firm in the following intake). All of them are assigned a mentor (senior or experienced senior consultant) whose mission is to guide them, resolve any doubts they may have, offer them advice on our different types of projects and corporate culture and by doing this generate a feeling of belonging, facilitating their future incorporation.

The mentoring program is part of our corporate policies and is therefore applied globally and uniformly across all Management Solutions units.

More than 3,000 people participated in our mentorship program in 2023. Close to 600 members of our management team (partners, directors, managers and supervisors) acted as mentors to over 3,000 professionals in their first to sixth year, contributing to their professional development within the Firm.

Internal career advancement

Career development within the Firm is one of Management Solutions' basic pillars. Thus, a new graduate can progress quickly to become a qualified professional in highly sophisticated areas of business management.

This is possible mainly due to two factors: Management Solutions' professional career and hierarchical structure. The Firm guarantees a clearly defined career plan, where professional development depends only one's own merit and proven results. This development is aided by our evaluation system, in which professional skills and possible areas for improvement are identified.

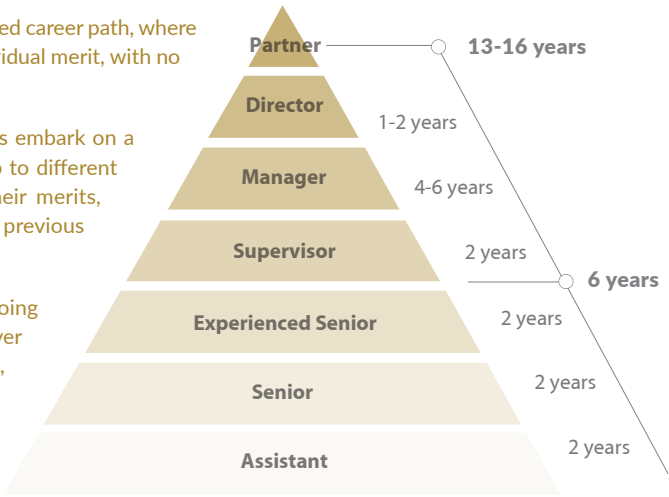
The evaluation process at Management Solutions is based on recognition of the each person's effort in the exercise of their professional responsibilities. Therefore, this process is key to assessing performance throughout the year, as well as to identifying each consultant's professional skills and potential areas for improvement.

Career plan

Management Solutions guarantees a clearly defined career path, where career development depends exclusively on individual merit, with no limit to professional growth.

From the time they join the Firm, all consultants embark on a professional career during which they will climb to different levels of our corporate ladder according to their merits, taking on new responsibilities and leaving their previous functions to the upcoming consultants.

This annual promotion system supports ongoing development and ensures all professionals can, over time, and depending on their achievements, potentially become partners of the Firm.



The evaluation for managerial profiles differs from that for non-managers given the nature of their work and the responsibilities acquired. Consequently, the evaluation is conducted based on objectives that each manager defines and validates with the partner responsible at the beginning of each fiscal year.

The evaluation process is carried out in two phases throughout the fiscal year: the first, to ensure the correct understanding of the objectives set; the second, to evaluate overall performance during the year and determine the variable component and the promotion based on the degree to which objectives were achieved.

The evaluation is an excellent opportunity for improvement, for exchanging comments and views between the evaluatee and the evaluator and providing the correct guidance on the work to be carried out.

Management Solutions is a partnership, offering each professional the opportunity to become a partner of the Firm.

Remuneration policy

The compensation policy reflects, at a global level, the distribution of fixed and variable compensation for professionals, as well as the various social benefits offered. This policy is in line with the level of excellence and the quality of the services offered, ensuring economic compensation above the industry average.

All professionals have a fixed component according to their profile and evaluation, which ensures the necessary motivation to carry out their work. This fixed component is supplemented by a variable component, which in any case depends on their continued employment with the firm until

the end of the financial year. The variable amount received by each professional depends on the result of their evaluation (in the case of staff professionals) or on the fulfillment of pre-established individual objectives (in the case of executives), as well as on the financial results achieved by the Firm, in the terms and within the scope to be determined annually.

International assignments

Management Solutions' multinational activity is on the rise. This growth calls for increased travel between offices and, in some cases, relocation abroad. Work in other locations provides an opportunity for the Firm's professionals to acquire international experience while working in teams that are not only multidisciplinary but also multinational.

In all cases, particularly with regard to long-term postings, the goal of the Human Resources department is to make relocation as smooth as possible by taking the following into account:

- ▶ The personal preferences of the professionals involved.
- ▶ Compensation and benefits (meals and accommodation, relocation bonus, flybacks, insurance and other benefits to facilitate relocation).
- ▶ Logistical support to relocate.
- ▶ Employment, tax advice and procedural formalities.



Diversity and inclusion

At Management Solutions we are aware that having a multifunctional, global and diverse team, made up of different backgrounds and profiles, is a valuable asset to better understand our clients' needs, better address their challenges and be able to offer innovative solutions that provide them with differential value.

Our team is made up of highly talented professionals of 45 different nationalities, from more than 900 universities on five continents, and with diverse academic profiles and backgrounds.

Equal opportunity is one of the basic principles of our corporate culture. The Firm implements different policies and control measures to avoid any type of 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.

Equality Plan

Equal treatment and opportunities between women and men, as well as the elimination of any type of discrimination based on sex, are an essential part of the principles and values of the Firm's corporate culture.

Since its incorporation, and as a sign of this commitment, the Firm has been implementing measures aimed at promoting equality and non-discrimination between women and men, regardless of the legal system in each of the countries in which it operates.

Reinforcing this ongoing commitment to equality and with the aim of articulating all measures implemented and ensuring strict compliance with them, Management Solutions has had an Equality Plan in place since 2011, which includes the Firm's policies aimed at preventing any situation of direct or indirect professional discrimination, especially on the basis of gender, in

the system of access to employment, professional classification, professional training, promotion, remuneration and organization of working time, as well as the reconciliation of work, personal and family life.

During 2023, this Equality Plan was updated (successive plans have been published since 2011) through a detailed review of selection, classification, professional promotion, work-life balance, female representation, remuneration and harassment prevention processes.

Based on the diagnosis of Management Solutions' situation, carried out in accordance with the analysis described above, the Equality Plan sets out the equality objectives to be achieved in the Firm, as well as the strategies and practices to be adopted to achieve them, and establishes effective systems for monitoring and evaluating the objectives through the Equality Monitoring Committee.

The Plan, valid until March 30, 2027, includes a structured set of measures that are either in the process of being implemented or have a planned implementation date during the Plan's term, as well as a compilation of the measures that were already implemented.

In addition, together with the new Plan, a new Protocol to prevent sexual and gender-based harassment in the workplace was incorporated, including clear guidelines for action that reflect the Firm's commitment to prevention and zero tolerance of this type of conduct.

Also, Management Solutions, aware of the importance that work-life balance has for its professionals, has established some measures in order that all employees may have a satisfactory professional career, and to make sure that achieving a work-life balance does not prevent women from accessing jobs, or from being promoted later in their careers.



Paris, France office team

Among the measures aimed at helping employees reconcile their work and family life are reduced working hours, permits, leave, flexible working hours, summer work hours, etc.

In its commitment to equality, the Firm will continue to strengthen its policies in this area. In particular, through the following actions:

- ▶ Continue to disseminate and inform about existing measures within the Firm's work-life balance policy.
- ▶ Continue to promote the use of new technologies available to the company for meetings: videoconferencing, teleconferencing, wireless, etc.

Finally, Management Solutions' compensation policy makes no distinction between men and women. Our salary bands are exactly the same regardless of gender, based only on category and goal achievement.

Universal accessibility for people with disabilities

As part of our ongoing commitment to inclusion and diversity and the fight against any type of discrimination, in 2016 we approved an Anti-discrimination and Anti-harassment Policy formalizing the principles that were already being implemented at Management Solutions to avoid any type of discrimination in the Firm.

In addition, this commitment is articulated through a series of actions

- ▶ Collaboration agreements with organizations such as Down Madrid, Opteam, Ibermática Social and Fundación ONCE with the aim of facilitating and promoting the work integration of people with disabilities into the regular labor market.

- ▶ Participation in the Training Program for the Labor Inclusion of Young People with some type of disability (Promotor) launched by Fundación Prodis.
- ▶ Volunteer days and participation in events promoted by third parties with the aim of achieving the integration of people with different disabilities.



Collaboration agreement with the ONCE Foundation, Spain

Collaboration agreement with the ONCE Foundation

In 2023, Management Solutions expanded its support for organizations with disability expertise by signing a collaboration agreement with the ONCE Foundation. The goal is to promote employment and training for people with disabilities, as well as sustainability, universal accessibility, and responsible purchasing.

The General Secretary and Director of Transformation, Excellence and Equality of ONCE Foundation and General Secretary of Inserta Empleo, Ms. Virginia Carcedo, and the Partner responsible for Resources at Management Solutions, Mr. Miguel Ángel Poblet, signed the collaboration agreement between the two organizations.

Training

Management Solutions places special emphasis on training its professionals, investing more than 330,000 training hours in 2023

Management Solutions pays particular attention to training its professionals, spending more than 10% of capacity on this goal.

Our consultants join the firm with a wide variety of academic profiles. For this reason, professional life at Management Solutions begins with a training plan aimed at ensuring a strong common knowledge base that will prepare our people for the new challenges and responsibilities they will immediately assume.

In the first two years, training is provided through our Master's degree or Diploma programs in several offices, meaning that all professionals joining Management Solutions in these offices receive the Master's/Diploma in Business Consultancy, which is jointly provided by Universidad Pontificia Comillas/Instituto Tecnológico de Monterrey and Management Solutions and, in the case of the

Master's degree, comprises around 600 training hours over two years.

Both the Master's degree and the Diploma aim to provide the knowledge and skills needed to deliver excellent performance in the field of business consulting. This includes the following:

- ▶ Mastering the basic subjects essential for the performance of consultancy work, including economics, accounting, applied mathematics and statistics.
- ▶ Learning the regulatory framework, market trends and current situation of the financial, energy and telecommunications industries.
- ▶ Acquiring advanced expertise of the financial sector, its products, and the management of its risks and processes.
- ▶ Mastering the technological tools necessary for undertaking professional consultancy work, including office automation, statistical software and database design.
- ▶ Applying the skills and knowledge acquired in different contexts and using them to solve a wide range of problems.

In addition, the Management Solutions - ICADE Business School Master's degree in Business Consulting has included a specialization in Data Science targeted at technical and methodological profiles, which provides the necessary tools to put data analysis at the center of the Firm's value proposition.

Since 2016, in collaboration with the Tecnológico de Monterrey, a Diploma in Business Consulting has been offered to all the firm's professionals who join the Mexico office.



Training day, Spain

The program is designed to help students acquire the knowledge and skills necessary to develop and excel in Business Consulting. Two academic years are required to complete the program.

Since 2019, a Business Training Program is offered for senior professionals in our Brazil office in collaboration with the Insper Institute, one of the most prestigious higher education institutions in Latin America.

The contents of this program include commercial management and marketing focused on financial services, digital transformation and problem solving.

In addition to the initial Training Plan, Management Solutions' consultants have extensive training opportunities throughout their career, averaging 600 hours devoted to training in the first two years, 150 hours at senior and experienced senior level and 50 hours from supervisor level onwards.



Business Training Program at Insper, Brazil

One-day Executive Seminar

A one-day training course for Management Solutions' senior executives was held on June 14, once again featuring prominent speakers from the business world.

The event was held in a hybrid format – with the presence of nearly 200 Management Solutions executives at the Teatro Real in addition to a live streaming broadcast.

After an opening speech by Mr. Alfonso Serrano-Suñer, President of Management Solutions, the guest speakers delivered the following presentations:

- ▶ Learnings from Deutsche Bank turn around & a perspective on European Banks. Mr. Benjamin Alka (Global Head of Corporate Affairs & Strategy, Deutsche Bank AG).
- ▶ Fraud Risk Management in Financial Entities. Mr. Pedro Pastor (Global Head of Business Process Security and Fraud, BBVA).
- ▶ From philanthropy to the social impact of organizations: changes in measurement and management models. Ms. Isabel Fernández (Rector of Universidad Alfonso X el Sabio), Mr. Javier Torres (Director of Repsol Impacto Social, Repsol Foundation) and Ms. Marjorie Nétange (Director of Development and Communication, Reina Sofia School of Music).
- ▶ Sustainability in the insurance sector. Challenges and opportunities. Mr. Eduardo Sánchez (Corporate Actuarial Director, Mapfre Group).
- ▶ Navigating the AI landscape: Explainable Artificial Intelligence (XAI) and Large Language Models (LLMs). Mr. Javier Calvo (Partner at Management Solutions).



Management Training Day, Spain

Training

Through our training courses, designed for each professional category and seminars to develop specific capabilities, we aim to provide the best training opportunities to expand knowledge and develop skills.

For the purpose of advancing the knowledge areas most relevant to each region, and thus contributing to local business growth, Management Solutions offers regional courses as part of an overall training program comprising local, global and regional courses.

- ▶ **Local courses.** Courses designed for professionals in a particular office or unit and supported by the Human Resources team.
- ▶ **Global courses.** Courses designed for professionals within a specific category or across categories in all of Management Solutions' offices.

- ▶ **Regional courses.** Courses designed for all professionals within a particular region.

Specialized Knowledge courses

On-site courses involving an evaluation test are delivered by the Firm's partners, directors, managers and supervisors throughout the first years of the professional's career.

Specialized external courses

Specialized courses or seminars for professionals to update knowledge, obtain certifications or receive specialized training in a specific area, for a specific project or for R&D.

Skills courses

Courses aimed at developing the skills needed for professional practice (team management, leadership, negotiation, development of lasting customer relationship models, etc.), targeted at professionals from all our offices who have reached senior level or above.

Language courses

Language courses - English, Portuguese, Italian, German, Spanish, etc., are offered depending on the specific needs of our professionals in each of the Firm's units. These can be group courses (for all professionals) or one-on-one private lessons (for Supervisors and above).

Master's Degree in Business Consulting commencement ceremony of the 10th graduating class



Ms. Alejandra Kindelán, graduation of the 10th graduating class of the Master in Business Consulting.

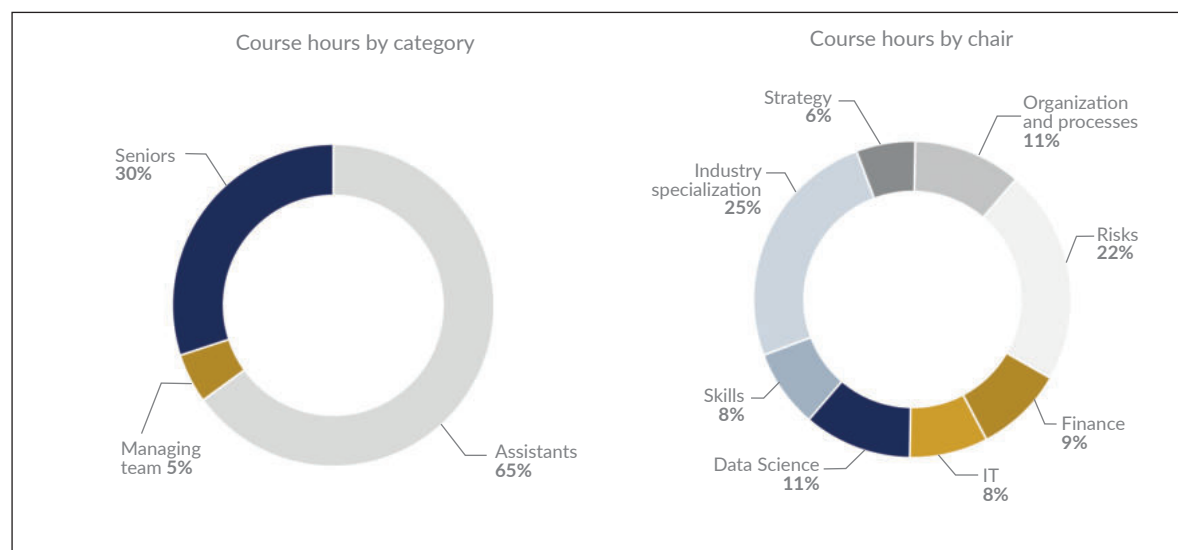
ICADE's Main Hall provided the location for the Commencement Ceremony of the 10th Graduating Class of the Master's Degree in Business Consulting offered jointly by Management Solutions and ICADE Business School. The graduation of 282 Management Solutions professionals and was held under the honorary sponsorship of Ms. Alejandra Kindelán, President of AEB

The graduation ceremony was held at ICADE's Main Hall and was attended by the Master's tenth graduating class students, tutors and teachers in the Master's program, and family who wanted to accompany students in their graduation, while those who could not attend in person were able to follow the event streamed online

The event was hosted by Ms. Paloma Bilbao (Vice-Rector of Academic Strategy, Innovation and Internationalization at Universidad Pontificia Comillas), Ms. Alejandra Kindelán (President of AEB) and Mr. Alfonso Serrano-Suñer (President of Management Solutions).

Before the graduates were handed their diplomas, attendees were addressed by Mr. Pablo García, Director of the Graduate School and Lifelong Learning; Ms. Laura Roda, representing the students; Ms. Alejandra Kindelán, acting as honorary sponsor for this graduating class; and Mr. Alfonso Serrano-Suñer, who represented Management Solutions at the ceremony.

After the diplomas were presented, with a special mention to Ms. Laura Roda, Mr. Pablo Santos, Ms. Andrea Ortega and Ms. Claudia Zuñil for having achieved the best three academic records, the ceremony was closed by Ms. Paloma Bilbao; and later celebrated by all attendees with a wine and hors d'oeuvres reception at ICADE's premises.

**Content update:**

- ▶ Addition of new courses (Business Valuation, Decision Models, LLM, Cryptocurrencies and Cybersecurity).
- ▶ Review of materials ensuring coverage of the essential building blocks and trending topics in each line of activity from a project applicability perspective.
- ▶ Triennial update of the Compliance courses.
- ▶ Focus on professional certifications, in particular AI (Google, Microsoft, Amazon, CISA), SAS, risk management and valuation (FRM, ERP and CFA), agile and other vendor certifications.

Content unification:

- ▶ Our single training plan structure is maintained for the entire Firm, with training models adapted to the needs of each geography.
- ▶ New alliances with universities.

New learning methods:

- ▶ Review of the teaching methodology, introducing concepts through practical experience (case studies, project examples, etc.) and improving engagement.
- ▶ Incorporation of Modelcraft University as a modeling tool
- ▶ In-person format in all geographies, with local trainers and language.
- ▶ Extension of voluntary content to complement on-demand training through the Moodle platform. Agreement with Coursera to reinforce on-demand training.

Online training platform

Management Solutions has an e-learning training portal that complements the online training section available on the corporate Intranet. The portal makes it easier for the Firm's professionals to follow the training plan, allowing them to access specific training materials (documentation, multimedia support, exercises and case studies) online.

In addition, the firm's training offer has been strengthened in 2023 thanks to the collaboration agreement with Coursera. With the inclusion of this e-learning platform in the firm's training offer, and after completing the training cycle offered by the firm during the first two years, Management Solutions' professionals complement their knowledge by having access to a catalog of specialized courses in various fields.

New in our Training Plan

Every year the Firm's global Training Plan is reviewed and updated, expanding it and incorporating new courses in order to provide greater homogeneity and consistency among the different countries, improving contents and adapting them to new environments.

Changes introduced in the training plan for the fiscal year included updating content, unifying content across units, restoring in-person training, adjusting course duration, and improving learning methods.

The revision of the Training Plan also aims to ensure coverage of the different areas of knowledge in all geographies, defining a balanced plan by categories with more weight at the base of the pyramid, with updated content and focused on its application in projects.

Training

Management Solutions' Training Plan content

Regarding the contents of our Training Plan, the courses are structured around 23 Chairs, aligned with the Firm's lines of business.

Commercial strategy and management	Courses regarding corporate strategy and business challenges, business management, digital marketing, etc.	Operational risk and internal control	Courses regarding operational risk, SIRO, internal control methodology, etc.	Telecommunications	Courses regarding telecommunications industry basics, regulation, etc.
Finance: accounting	Courses regarding accounting, financial statement analysis, financial reporting, IFRSs, accounting process, etc.	Risks - Reporting	Courses regarding regulatory and capital reporting, MIR and regulatory updates, etc.	Technology	Courses regarding database design, Architectures, Big Data, NNTT, Digitalization, Technology Risk Assessment, Cloud, Blockchain.
Finance: management control	Courses regarding management control, information systems, transfer rates and costs, etc.	Other risks	Courses regarding conduct, compliance, AML, Paladin, MRM and Gamma, etc.	Organization and processes	Courses regarding organization and governance, Process transformation, Agile methods, project management, governance, wholesale/retail backoffice, etc.
Data Science	Courses regarding applied mathematics, financial modeling, tools (SAS, R, Python), statistical models and Machine Learning sessions.	Skills	Induction course, interpersonal skills, generating business through the team, training for trainers, etc.	AM and private banking	Courses regarding asset management and private banking.
Wholesales business	Courses regarding financial markets, treasury, fixed and equity income, derivatives, project finance, etc.	Banking	Courses regarding financial system, business analysis, banking business, etc.	Servicing	Courses regarding real estate and debt servicing.
Credit risk	Courses regarding regulation, capital & RORAC, risk management, provisions, ICAAP/ILAAP, stress test, pricing, risk appetite, etc.	Energy	Courses regarding risk management in the energy industry, regulation, commodities, etc.	Transaction banking	Courses regarding associated regulation (SEPA, PSD2, etc.), settlement and custody, transaction products, etc.
Market risk and ALM	Courses regarding market risk, counterparty risk, liquidity risk, ALM, structural risks, etc.	Insurance	Courses regarding insurance sector and regulations, premium engines (Prophet and AFM), etc.	Sustainability	Introductory course on sustainability, with focus on climate risks.
Compliance	Code of conduct, PRL, personal data protection, confidentiality policy, and prevention of criminal offenses.	Consumption	Consumer industry specialization course.		

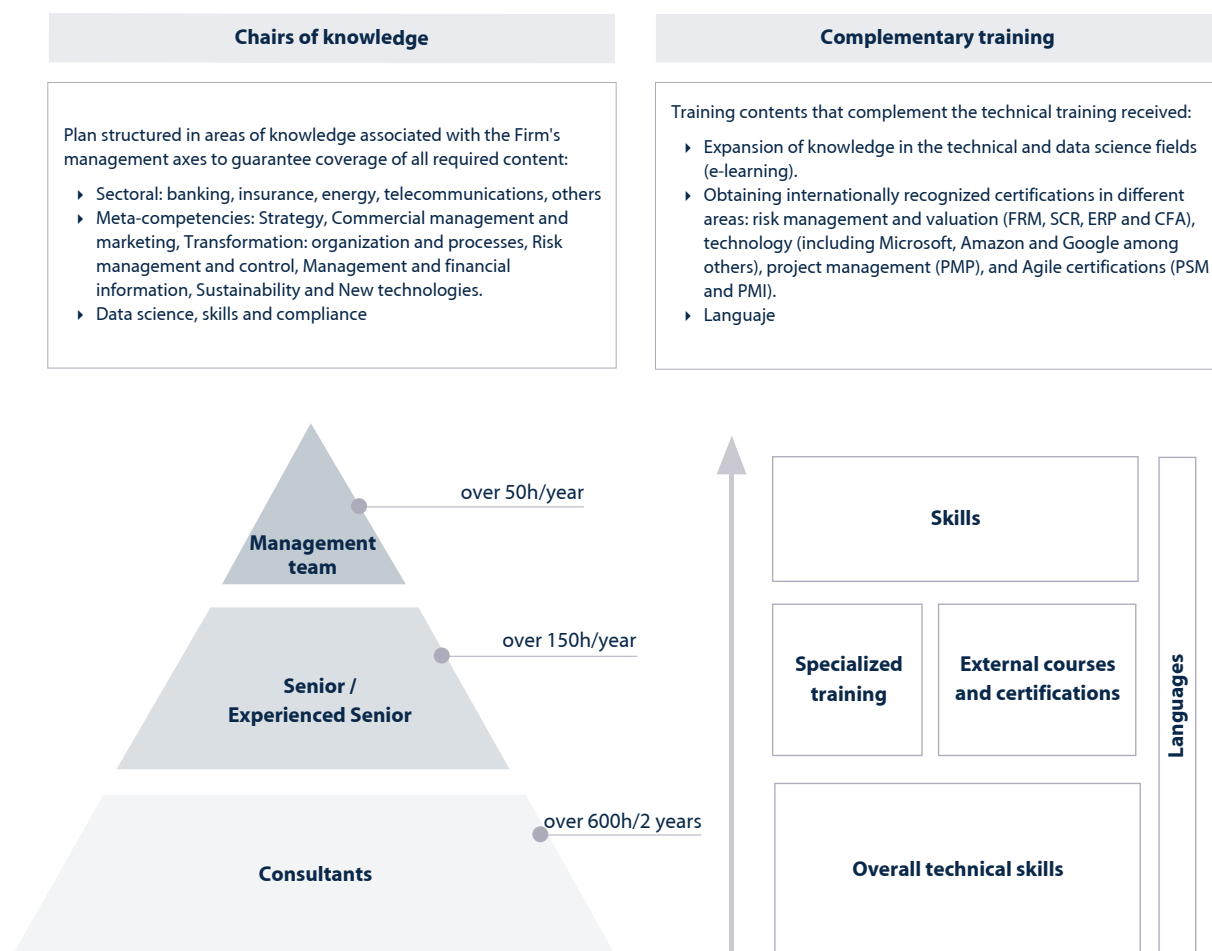
Other training components complement the technical content: certifications, languages, and skills courses.

Certifications	<ul style="list-style-type: none"> ▶ Risks and valuation: FRM, SCR, CFA ▶ Systems audit: CISA ▶ Big Data: CCA ▶ AI: Azure, AWS, Google Cloud ▶ Architecture: SOA ▶ Solution: Prophet, Tableau ▶ Project management: PMP ▶ Agile: PSM, PMI
Languages	<ul style="list-style-type: none"> ▶ English, German, Portuguese, Italian, French, Spanish, etc.
E-learning	<ul style="list-style-type: none"> ▶ Data Science: Mathematical methods, modeling courses (unsupervised machine learning techniques, time series), R and Python reinforcement, specific programming techniques. ▶ Tecnología: DVR, Gestión de identidades, Actualización y parcheado, Instalación de Software no corporativo, Diseño de sistemas informacionales, Habilidades y técnicas prácticas para el uso eficiente de herramientas ofimáticas, DevOps, QuickView, Fundamentos de SAP. ▶ Sustainability and Climate Risks.

Training plan structure

The training plan has a structure, content and training hours linked to the professional career, exceeds 330,000 hours for the entire Firm, is adapted to local needs, and is based on areas of knowledge. The contents are associated with the needs of consultants according to their career development, including technical training, skills, external certifications and languages.

The training plan is structured in knowledge chairs, associated with the Firm's management axes, complemented by additional voluntary courses:



"We offer our professionals the best environment to develop their talent"

We apply a rigorous talent recruitment process that combines the search for brilliant academic records with strong personal skills.

We offer a merit-based career plan supported by organic and sustained growth. This plan combines the acquisition of technical knowledge, management skills and leadership abilities on the different strategic axes of the Firm. We also closely monitor the careers of all our professionals (with a rigorous continuous evaluation system and a systematic mentoring process) in order to enhance their talent, knowledge and skills necessary to successfully exercise their profession.

We design and deliver a Training Plan, at all levels and for all professional categories, which has the highest recognition in the market for the quality and diversity of its contents.

For all these reasons, we can proudly state that Management Solutions is a true school of entrepreneurship and that the Firm's professionals are truly differential and the key to the Firm's success.

Cristina López
Partner at Management Solutions

Well-being of our professionals

We have an excellent medical service that has performed a key role in managing the COVID-19 pandemic



The well-being of our professionals is a priority for Management Solutions. Our care for our team is not limited to facilitating their professional development through a career plan and an ongoing training program, but we also implement various measures to promote their physical and emotional health, including social benefits, work-life balance programs, flexible work, medical services and the promotion of sports.

Occupational Health Service

Management Solutions is concerned about the health and safety of its professionals; that's why, the Firm implements occupational risk prevention and medical service policies that comply with current regulations in the countries in which the Firm is present. Our professionals are offered private medical assistance programs, as well as access to other services, depending on the country in which they are located.

For example, the following is a description of policies and services applicable to our main office in Spain.

Management Solutions' Work Health and Occupational Risk Prevention Service covers four preventive disciplines:

- Occupational Medicine
- Safety at work
- Industrial Hygiene
- Ergonomics and Applied Psychosociology

The Occupational Health Service works in four areas: prevention, care, counseling, and predictive medicine. Management Solutions is one of the first companies in Spain to have used pharmacogenomics and genetics for personalized medical prevention measures and the treatment of serious diseases.

Prevention targets both the work environment and the workers themselves.

SSudies are conducted on environmental hygiene and noise levels. A risk assessment and a prevention plan are regularly updated. Prevention guidelines are issued, and are accessible to employees via the corporate intranet. Additionally, the following environmental controls are monitored on a regular basis:

- Food supplied through the vending machines.
- Thermohygienic conditions of office space by monitoring temperature, relative humidity and light levels as well as air quality.

- ▶ Lighting levels in working areas.
- ▶ Average air velocity in the air-conditioning system.
- ▶ Classification of indoor air quality (AIDA method) based on the indoor and outdoor CO₂ concentrations in offices.
- ▶ Indoor air quality, determining airborne bacteria and fungi concentration as well as CO and CO₂ levels.

All Management Solutions professionals are offered a full medical check-up when they join the Firm and also on an annual basis.

Medical assistance covers accidents at work and occupational disease, as well as pathologies due to common illness or non-work related accidents. There is also a procedure for international travel consisting of the provision of hygiene-health information on the country of destination as well as information on the necessary vaccines or prophylaxis against diseases such as malaria.

The medical services provided include an on-site physiotherapy service, which is available to all Management Solutions employees as necessary.

Health insurance

Furthermore, Management Solutions professionals can sign up for an optional private health assistance service, which is subsidized by 50% by the Firm. In addition to the extensive catalogue of medical providers offered, this service includes an expense reimbursement method, reduced dental treatment rates, refractive surgery for short-sightedness and medical assistance while traveling.

Health information

The services offered by Management Solutions surpass the standards set by organizations and public institutions regarding health and safety at work. The Intranet establishes a system of communication with employees that offers professionals comprehensive information regarding health, as well as risk-prevention guides and news of interest.

Special campaigns

Influenza vaccine. Prevention of influenza development at the start of autumn.

Cardiovascular disease prevention plan. Ongoing prevention of cardiovascular disease (heart attacks, strokes, etc.) through regular checkups, following the protocols established by the National Cholesterol Education Program, Adult Treatment Panel III.

Cancer prevention

- ▶ During routine medical check-ups, colon cancer risk stratification tests are carried out and advice is given according to the check-up results and the personal and family history, based on guidelines from the Spanish Gastroenterology Association.
- ▶ For women over 35, the risk of having breast cancer in the next 5 years or later in life has been calculated following models from the American Cancer Society. From a certain age, men are tested for tumor markers of prostate cancer.
- ▶ Cervical Cancer Prevention Plan. Depending on the personal characteristics of each patient, HPV tests are carried out to determine the presence of this virus in the cervix.

Anti-smoking treatments. These are ongoing campaigns according to patients' needs.

Fight against high blood pressure. Holter monitoring of blood pressure is carried out as part of the medical tests needed for accurate diagnosis.

General advices and vaccines for international travel. Protection against illnesses on trips to certain countries. These campaigns are carried out on an ongoing basis.



Venous thromboembolism and lung thromboembolism prevention campaign. For women who require certain drugs (e.g. to treat polycystic ovaries) that increase the risk of venous thrombosis, there is a procedure for the study of genetic variables that will make it more likely to establish a thrombotic process so it can be prevented it before it happens.

In addition, since the beginning of December 2022, a specific service is available to deal with sleep-related problems

Nutritional study. A bioimpedanciometry device has been incorporated into the medical service's systems to analyze body composition: water level, fat, visceral muscle fat, etc. This study is aimed at overweight people, athletes, hypertensive patients, etc.

Well-being of our professionals

We have robust occupational risk prevention policies in place

Occupational risk prevention

Annual checks. A risk prevention expert periodically checks the facilities to prepare or update a safety and security plan while also conducting a basic safety and security assessment.

Ergonomic studies. At the request of either the employee or the medical service, ergonomic studies are carried out by a qualified Risk Prevention at Work officer to correctly adapt a workstation to the person.

Training in RP at Work. All professionals take a basic occupational risk prevention course developed by our own risk prevention technicians. Primary intervention teams also take specific courses in centers set up to provide this type of training.

Documentation. A number of useful documents on occupational risk prevention are available on the Medical Services section of the corporate intranet:

- ▶ Directory of risks and preventive measures. This document is a summary of the possible circumstances that may lead to certain risks and preventative measures that can be taken to avoid them.
- ▶ Basic rules on fire prevention and handling fire extinguishers. Prevention is key to fire safety.
- ▶ Basic evacuation procedures. Procedures to be followed should the building's evacuation alarm go off.
- ▶ Safety and Security within facilities. Basic safety and security rules to be followed while using any facilities outside office hours.

- ▶ Basic safety and security rules to be followed while at the clients' facilities. A road safety plan has been designed and as part of annual actions a study has been designed and analyze the level of drowsiness and the potential impact it can have on work-related traffic accidents, applying the Epworth scale.

Social benefits

We provide our professionals with a series of social benefits, which differ from country to country, with the aim of promoting health and facilitating work-life balance, the most common of which are as follows:

- Medical insurance.
- Accident insurance.
- Life insurance
- Restaurant tickets.
- Day care tickets.
- Mobility tickets.
- Special conditions with financial entities.
- Sports and corporate wellness programs.
- Corporate agreements related to health, leisure, free time, etc.

Flexible work

In order to facilitate work-life balance, Management Solutions offers its professionals the possibility of flexible work arrangements, with a percentage of non-face-to-face time that varies according to the circumstances and legislation in each country, although it is generally around 30%. The rest of the time is spent working face-to-face (in our offices or in the offices



of our clients), thus favoring teamwork and interaction with the client. In any case, the priority is to offer the best service to the client and, therefore, flexible work is always subject to the needs of each project.

Sports Club

The Sports Club is an initiative of Management Solutions that aims to offer its professionals a motivating proposal for healthy leisure activities that also serve as an integrating activity.

Aware that regular physical activity is essential to prevent and manage some diseases, reduce symptoms of depression and anxiety, reduce cognitive impairment, improve memory and promote brain health, the Sports Club aims to encourage and facilitate the practice of all sports of interest to the firm's professionals, including soccer, basketball, padel, tennis, beach

tennis, beach volleyball, pickleball, chess, golf, athletics, etc., and does so in two ways: by organizing internal championships and by sponsoring participation in external events, and in two ways: by organizing internal championships and by sponsoring participation in external inter-company competitions, many of which are also of a charitable nature.

Through sports, we also try to promote the firm's values, such as the spirit of self-improvement, teamwork, achieving common goals, personal fulfillment, dynamism, etc.

In addition to its existing sports and corporate wellness activities, Management Solutions offers its professionals a sports platform that provides access to gyms and other sports activities and digital services in ten different countries at discounted rates.

Championships organized by the Firm

The Sports Club organizes internal competitions every year, according to the interests expressed by the professionals.

Among these initiatives, in 2023, thanks to the corporate agreement that the firm has with Golf Santander & Sports, golf, soccer and paddle tennis tournaments were held in Boadilla del Monte (Madrid), with the participation of almost 500 professionals.

Paddle tennis tournaments

More than 300 of our professionals participated in the various padel tournaments organized throughout the year at the firm.

In Madrid, two padel marathons were organized in which more than 100 of the firm's professionals participated. In addition,



III edition of the paddle marathon. Spain

Well-being of our professionals

between May and September a tournament was held with nearly 50 couples participating in the men's, women's and mixed modalities, and tournaments were also held in Bilbao and Barcelona, with almost 30 participants in each city.

During the year, padel tournaments were also organized in Lima (with the participation of more than 50 professionals), Paris (with close to twenty participants), Amsterdam (with 16 couples participating), Lima (where two marathons were held with around twenty participants), Mexico City and Santiago de Chile (where tournaments were organized for the first time with the participation of more than 30 professionals in each office).

Soccer tournaments

Nearly 200 of the firm's professionals participated in the various soccer tournaments organized throughout the year in different offices.

Two 7-a-side soccer marathons were organized in Madrid, with the participation of almost 100 professionals each. Both tournaments were held at the Golf Santander & Sports facilities and consisted of preliminary rounds, semi-finals and finals. In addition, an indoor soccer tournament was held in Madrid between May and September, in which eight teams participated.

Three other offices organized co-ed soccer marathons during the year. Nearly fifty of the firm's professionals participated in the first mixed marathon in Buenos Aires, while in Frankfurt and Paris, nearly twenty Management Solutions professionals took part in the marathons organized in a triangular format.

Badminton tournament, Germany

A group of professionals from the Düsseldorf office participated in the first badminton tournament.

Beach tennis tournament, Brazil

The Brazil Office Sports Club organized its second Mixed Beach Tennis Championship in São Paulo, with the participation of more than 120 professionals.

Basketball tournament, Poland

A group of Management Solutions Warsaw professionals participated in the first Polish office basketball tournament.

Pickleball tournament, United States

Professionals from the Boston office participated in the first internal pickleball championship, a very dynamic and entertaining racquet sport that combines elements of tennis, padel, badminton and table tennis and is very popular in the United States.



Participation in the BBVA Race, Mexico



Beach volleyball tournament, the Netherlands

Beach volleyball tournament, the Netherlands

The Sports Club of the Amsterdam office held its first mixed beach volleyball championship, in which more than 20 of the firm's professionals took part.

Curling tournament, Norway

A group of professionals from the Norwegian office gathered in Oslo for a curling tournament where they all demonstrated their skills with the broom on the ice.

Chess tournament, Germany and the Netherlands

The sports clubs of the German and Dutch offices organized an online inter-office chess tournament for the firm's professionals in which the representative of the German office won after a preliminary round in each country.

Golf tournament, Spain

Management Solutions organized the fourth edition of its Internal Golf Tournament in 2023, held at the Santander Golf Course (Boadilla del Monte) and aimed at the Firm's professionals and their families, with the participation of more than 40 players.

Management Solutions repeats its victory in the 2nd edition of the Golf Santander & Sports Challenge

For the second year in a row, Management Solutions won the Inter-company Olympics organized by Golf Santander & Sports, which included tournaments in six sports disciplines (soccer, padel, golf, crossfit, swimming and relay race).

During the competition, in which nearly 800 people from 19 firms participated, the Management Solutions team won the swimming and relay race, third place in golf, fourth place in soccer and reached the quarterfinals in both men's and women's padel, enabling the Firm to take first place in the overall team ranking.



11 edition of Golf Santander & Sports Challenge, Spain

Well-being of our professionals

More than 2,000 professionals participate each year in the tournaments and activities organized by the Sports Club



Curling tournament, Norway

Multisport and Team Building Days

As a novelty, several events were organized during the year to allow professionals who do not usually practice a sport to share experiences through leisure and recreational activities, always with the aim of promoting physical activity.

Professionals from both the United Kingdom and the Netherlands participated in multi-sport skill days featuring traditional games such as sack races, tug-of-war, frog games and other sporting and teamwork challenges.

In Peru, a multisport day was organized in which nearly 100 professionals from the Lima office participated in mixed activities involving soccer and volleyball.

External competitions

The Sports Club also sponsors the participation of Management Solutions teams in inter-company leagues and tournaments, as well as in various races organized in different countries.

For example, the firm participated in the second edition of the Golf Santander & Sports Challenge held in Madrid (Spain), where the Management Solutions team was once again the winner.

On the other hand, teams from the firm continued to participate in inter-company tournaments in sports such as padel (in Madrid, where the firm's team won the winter championship of the Santander & Sports Inter-company Padel League, and in Milan, where it participated in the padel championship organized by the Spanish Chamber of Commerce in Italy) or soccer (in inter-company leagues such as those in Santiago de Chile, Milan, Barcelona, Bilbao and Madrid).

In terms of races, nearly 200 of the firm's professionals, divided into teams, participated in the Carrera de las Empresas de Madrid, a sporting event for teams of 2, 3 and 4 people. In Frankfurt, a group of the firm's professionals represented Management Solutions in the J.P. Morgan Corporate Challenge. In Mexico, Management Solutions professionals participated in the Ibero 2023 Athletic Race, organized by the Ibero-American University in Mexico City, and in the BBVA Race (Brenda Guerrero, a professional from the firm, finished third in the 10k race in both events). On the other hand, more than 100 professionals from the São Paulo office, divided into teams of 2, 4 or 8 athletes, once again participated in the 29th Pão de Açúcar Marathon, the largest relay race in Latin America.

In addition, many of the firm's professionals participated in various charity races held in different countries, such as the "Run for a Cause" race organized by the Entreculturas Foundation (in Madrid and Barcelona), "Madrid in March Against Cancer" and "Barcelona in March Against Cancer", organized by the Spanish Association Against Cancer (AECC); the 11th Down Madrid Race, organized in Spain; the "Cancer Research UK Winter Run" held in the United Kingdom; and the "Somerville Road Race" in the United States.



Mixed soccer marathon, Germany



Inter-company soccer championship, Chile

Employee support services

The main purpose of our Internal Corporate Departments is to generate value for the Firm

Support areas

The main purpose of the Firm's Internal Corporate Departments is to generate value for the Firm. This value generation largely focuses on providing efficient administrative and support services to all professionals. Although some of these services have already been described in previous sections, they include other areas such as Information Technology, Documentation and General Services.

Information Technology

The Information Technology area aims to provide the Firm with the technology (applications, systems and communications) required for developing and supporting the business under four fundamental criteria: security, functionality, mobility and connectivity, all of this is under the principle of maximum efficiency.

The Firm's professionals have tools that allow them to work and access information quickly and securely in different environments: at Management Solutions' offices, at our clients' offices, from their own home or from transit locations (airports, hotels, etc.). Having this technology has been particularly important since 2020, with the travel restrictions and distancing measures imposed by the pandemic, and has enabled the implementation of flexible work formulas for the Firm's professionals.

In addition, the renewal of the framework agreement with Microsoft has been managed, by continuing to evolve the Firm's IT platform, taking advantage of cloud opportunities with maximum quality, functionality and security, through the use of the most advanced applications and services in these areas.



Documentation

Knowledge sharing is very important at Management Solutions. Providing access to information is an essential element of support enabling our professionals to efficiently undertake their projects. The documentation service organizes the information generated, making a distinction between internally produced and third party documentation:

- ▶ Internally produced: legislation and regulatory documents, training courses, presentations, in-house publications, macroeconomic outlook reports, etc., available via the corporate Intranet.
- ▶ Third party documentation: books, publications and specialized information sources, available upon request from the Firm's Library Services.

Infrastructure and General Services

Infrastructure and logistics management, graphic design, translation, etc., are services that complement all the above and are aimed at facilitating the work of Management Solutions' professionals.

The work of our infrastructure team is necessary to efficiently manage the opening and start-up of new offices or the expansion of existing ones. In this regard, six new offices were launched in 2023 on three continents: Malaga (Spain), Stockholm (Sweden), Wrocław (Poland), Querétaro (Mexico), Rio de Janeiro (Brazil), Mexico City (Mexico) and Sidney (Australia); and work was completed on the expansion of offices in Barcelona (Spain), London (United Kingdom), Amsterdam (the Netherlands), Ciudad de Mexico (Mexico), Bogotá (Colombia) and São Paulo (Brasil)

Corporate agreements

Every Firm employee is entitled to certain benefits through their employment at Management Solutions.

Cybersecurity Information Disclosure

The Firm's IT security begins with its professionals. To improve it, training and dissemination in security and business continuity is a priority.

For this reason, the Firm has continued with its cybersecurity outreach plan, which includes videos on key aspects in this area, such as password security, methods for sharing information securely, recommendations for responding to incidents, the Firm's Information Security System and the physical security of corporate devices.



Access to special deals on banking services for groups

The Firm provides its professionals with some of the best deals on banking services available for groups, including special conditions for salary bank accounts, cards, loans, mortgages, virtual banking, etc.

Credit card

Two agreements are in place to enable Management Solutions' professionals to access credit cards that are totally free of charge and offer special terms regarding payment, credit limits, insurance and other advantages.

Travel agent

Management Solutions' professionals can benefit from a number of advantages and exclusive prices, both with regard to business trips and to personal travel and vacations. This service is managed through the Intranet and via a site customized for Management Solutions by our supplier.

Corporate wellness

Management Solutions professionals' can take advantage of a program that allows them access to gyms and other corporate wellness facilities at advantageous conditions.

Other offers

Apart from the corporate agreements, Management Solutions frequently receives offers addressed to its employees from financial institutions, car dealerships, gyms, cultural institutions, etc.

Internal communication

Internal communication is a key element in integrating all Management Solutions professionals

Internal communication is not just about conveying corporate messages, but is an element of cohesion and integration among the Firm's different offices and areas.

Corporate Intranet

Provides the main channel for internal communication other than electronic mail, and is updated, maintained and improved by the Marketing and Communication Area.

Our VPN (Virtual Private Network) connection and the recently launched MDM (Mobile Device Management) software for BYOD mobile devices enable all Management Solutions professionals to access the corporate intranet from anywhere in the world without having to be physically in the office.

Our Intranet contents, which are translated into three languages (Spanish, English and Portuguese), cover many topics. Some of the most significant are the following:

- ▶ News: current news concerning both the Firm (key projects, new clients, links with universities, events, etc.) and industries or areas of activity in which we operate (selected and summarized by our R&D Department).
- ▶ Financial and macroeconomic information on the main countries in which we operate: data on daily movements of major stock price indices, daily interest rates and exchange rates, GDP, inflation, etc.
- ▶ Documentation: documents on rules and regulations, training courses, presentations, internal publications and reports, corporate policies, etc.
- ▶ Access to corporate applications.
- ▶ Access to personal information: project assignment, payroll, personal account, etc.
- ▶ Information related to Internal Corporate Departments (Human Resources, Marketing and Communication, General Services and Infrastructure, Technology, etc.).
- ▶ Information on R&D: information on ongoing initiatives developed by the R&D Area, (and in particular AI prototypes and solutions at the service of professionals), direct access to publications, business reports and other regulatory notes published by this area, as well as a new section on trending topics regarding innovation and regulation.
- ▶ Information, content, photographs, etc. on activities organized by Social Action or the Sports Club.





Yearly Meeting
2023 July - Teatro Real, Spain

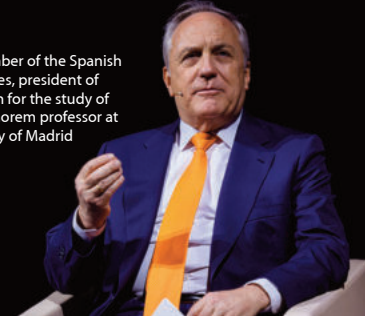
Mr. José Francisco Duato
Member of the Spanish Royal Academy of Sciences, Professor on voluntary leave at the Polytechnic University of Valencia and CTO of Qsimov Quantum Computing



Ms. Ernestina Menasalvas
Director of the iDanae Chair and Professor at Universidad Politécnica de Madrid



Mr. José María Fuster
Honorary Academic Member of the Spanish Royal Academy of Sciences, president of the Sycamore Foundation for the study of complex systems, ad-honorem professor at the Polytechnic University of Madrid



Internal Communication

During 2023, and always acting under a continuous improvement approach, new features have been introduced with the aim of making it easier for the Firm's professionals to access information and/or procedures of interest, as well as improving the organization of corporate information and documents (for example, in the areas of industries, service lines or regulatory notes). Among others, it is worth mentioning the creation of a specific space for materials related to the Firm's twentieth anniversary.

Global Yearly Meeting

Management Solutions' main internal communication event is its Yearly Meeting. This is an annual global convention that brings together a large part of the Firm's professionals and is held in July in Madrid, marking the close of our fiscal year.

At this annual meeting, the partners offer Management Solutions' professionals a summary of the results for the fiscal year, the milestones achieved and the challenges for the upcoming year, all grouped according to our six strategic pillars: diversification, profitable growth, R&D innovation, human resources management, communication, and organizational flexibility.

Our Yearly Meeting includes the participation of some of our main clients' CEOs, directors and top executives as well as representatives from the academic and institutional world.

This gives our professionals the opportunity to listen to different approaches and perspectives on areas related to their activity, delivered by top leaders of great prestige.

Yearly Meeting 2023

Under the theme "Creating value in the age of Artificial Intelligence", Management Solutions held its Yearly Meeting 2023 on July 14 at the Royal Theater in Madrid, attended by more than 1,500 professionals from the Firm's different offices.

As on previous occasions, the meeting reviewed the Firm's achievements during fiscal year 2023, set the challenges for fiscal year 2024 and included the participation of guest speakers from the academic and business worlds.

The Yearly Meeting began with a review of the market environment by Mr. Ignacio Layo (partner at Management Solutions), and continued with a presentation by Mr. Alfonso Serrano-Suñer (Chairman of Management Solutions), who,



Brazil Yearly Meeting

after reviewing the Firm's strategic fundamentals and outlining its position on Artificial Intelligence, presented the progress made during the fiscal year ending August 2023, as well as the challenges for the future in terms of diversification, innovation, human resources management, profitable growth, organizational flexibility and communication.

The event also counted with the participation, as guest speakers, of the members of the R&D advisory committee, composed 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 iDanae Chair monitoring committee.



Guest speakers at previous Management Solutions Yearly Meetings

Yearly Meeting 22. Royal Theatre

Mr. José Bogas, CEO of Endesa
Mr. José Luis Martínez-Almeida, Mayor of Madrid

Yearly Meeting 21. Virtual event

Mr. Nuno Matos, Chief Executive Officer, Wealth and Personal Banking of HSBC
Mr. Esteban Domingo, Vice-President of the RAC, Member of the EMBO, the European Academy and of the NAS, Professor "Ad honorem" of CSIC

Yearly Meeting 20. Virtual event

Mr. José García Cantera, Global CFO de Grupo Santander
Mr. Antonio Lorenzo, CEO of Scottish Widows y Group Director Insurance de Lloyds Banking Group

Yearly Meeting 19. Royal Theatre

Mr. C.S. Venkatakrishnan, Chief Risk Officer of Barclays Group
Ms. María Dolores Dancausa, CEO of Bankinter

Yearly Meeting 18. Royal Theatre

Mr. Rafael Miranda, President of Acerinox
Mr. Michael Kemmer, Member of the Board of Directors of the Association of German Banks (2010-2017)

Yearly Meeting 17. Royal Theatre

Mr. Rodrigo Echenique, Vice President of Banco Santander, Chairman of Banco Santander Spain and Chairman of Banco Popular
Mr. Gonzalo Gortázar, Managing Director of CaixaBank, First Vice Chairman of Repsol and Chairman of VidaCaixa

Yearly Meeting 16. Municipal Congress Palace

Mr. José María Roldán, Chairman of AEB and Vicepresident of EBF
Mr. Jaime Pérez Renovales, General Secretary and Secretary of the Board – Head of Human Resources at Grupo Santander

Yearly Meeting 15. Royal Theatre

Mr. Teppo Paavola, Sr. EVP. GM of New Digital Businesses at BBVA
Mr. Juan Colombás, Executive director and Chief Risk Officer at Lloyds Banking Group
Mr. Víctor Matarranz, Head of Group Strategy and of the Executive Chairman's Office at Banco Santander

Yearly Meeting 14. Municipal Congress Palace

Mr. Emilio Saracho, Deputy CEO, EMEA at J.P. Morgan
Mr. Francisco Gómez, CEO of Banco Popular
Ms. Eva Castillo, Director at Telefónica

Yearly Meeting 13. Royal Theatre

Mr. Emilio Botín, Chairman of Santander Bank
Mr. Antonio Brufau, Chairman of Repsol
Mr. José Ignacio Goirigolzarri, Chairman of Bankia
Mr. Julio L. Martínez, Rector at Universidad Pontificia Comillas

Yearly Meeting 12. Municipal Congress Palace

Mr. Manuel Soto, 4th Vice-Chairman of Grupo Santander
Mr. José María Abril, Vice-Chairman of Telefónica
Mr. Antonio Huertas, Chairman of Grupo Mapfre

Yearly Meeting 11. Municipal Congress Palace

Mr. Alfredo Sáenz, 2nd Vice-Chairman and Chief Executive Officer of Grupo Santander
Mr. José Luis San Pedro, Chief Operating Officer of Grupo Iberdrola
Mr. Alfonso Alonso, Global Director of Transformation at Telefónica

Yearly Meeting 10. Municipal Congress Palace

Mr. Jorge Morán, Head of Global Insurance and Direct Banking at Grupo Santander
Mr. José Antonio Olavarrieta, General Manager of CECA
Mr. José Luis López, Vice President and Director at Banesto

Yearly Meeting 09. Municipal Congress Palace

Mr. Francisco González, Chairman of BBVA
Mr. Juan Carlos Rebollo, Director, Accounting and Control at Grupo Iberdrola
Mr. Fernando Madeira, CEO of Terra Latinoamérica
Mr. José Antonio Álvarez, CFO of Grupo Santander

Yearly Meeting 08. Municipal Congress Palace

Mr. Ángel Cano, CEO of BBVA Group
Mr. Francisco Iniesta, Associate Director, IESE Business School
Mr. Honorato López Isla, Vice-Chairman and CEO of Unión FENOSA
Mr. José María Nus, Director at Banesto

Yearly Meeting 07. Meliá Castilla

Mr. Adolfo Lagos, General Manager of Grupo Santander
Mr. José Sevilla, General Manager, Risk Division at BBVA Group
Mr. Gregorio Villalabeitia, Vice-Chairman and Director at Telefónica
Mr. Marcel Planellas, General Secretary, ESADE

Yearly Meeting 06. Meliá Castilla

DMr. Marcial Portela, CEO of Santander Brazil
Mr. Manuel Méndez del Río, CRO of BBVA
Mr. Jorge Gost, CEO of Banco Pastor
Mr. Carlos J. Álvarez, CFO of Gas Natural
Mr. Jaime Requeijo, Head of CUNEF

Yearly Meeting 05. Congress Palace Building

Mr. Fernando Ramírez, CFO of Repsol YPF Group
Mr. Ignacio Sánchez-Asiain Sanz, CIO of BBVA
Mr. Juan Andrés Yanes, Deputy General Manager, Global Risk Division at Grupo Santander
Mr. Francisco Gómez Roldán, CEO of Abbey Nacional PLCD
Ms. Josefa Peralta Astudillo, Dean of Faculty of Economics and Business, ICADE

Yearly Meeting 04. Royal Theatre

Mr. Matías Rodríguez Inciarte, Vice-Chairman and CRO of Grupo Santander
Mr. José María Fuster, CIO of Banesto and Head of Strategic Technology at Grupo Santander
Mr. Juan Antonio Hernández Rubio, CFO of Unión FENOSA
Mr. Juan Hoyos, Managing Director of McKinsey Spain and Portugal
Ms. Susana Rodríguez Vidarte, Director at BBVA Group and Dean of Deusto's Commercial University

Internal Communication

Yearly Meeting 2023: carbon neutral

In keeping with the firm's commitment to help reduce CO₂ emissions, the 2023 Yearly Meeting was carbon neutral.

In addition to trying to minimize CO₂ emissions, unavoidable emissions were offset through programs implemented in the Americas by the airlines used for the event's travel (with whom we have cooperation agreements), and also through the planting of trees in Caminomorisco (Cáceres), which will remove the rest of the event's remaining emissions from the atmosphere.

This planting (recognized by the Spanish Climate Change Office) was carried out with Fundación Repsol's Green Engine on land affected by a fire in 2012 and using local employment from disadvantaged groups, thus contributing to the restoration of biodiversity and social impact.

Mr. José Francisco Duato - Academician of the Royal Academy of Sciences, Professor on leave of absence from the Polytechnic University of Valencia and CTO of Qsimov Quantum Computing

Ms. Ernestina Menasalvas - Director of the iDanae Chair and Professor at the Polytechnic University of Madrid.



Mexico Yearly Meeting



Argentina Yearly Meeting

Local Yearly Meetings

During the last quarter of 2023, and as a complement to the global Yearly Meeting held in July, close to 2,000 professionals participated in local Yearly Meetings held in the US, Mexico, Brazil, Ecuador, Peru, Colombia, Chile, Argentina, the UK, Germany, France, Italy, Norway, Denmark, the Netherlands, Poland and Portugal, with the aim of reviewing Management Solutions' local achievements in 2023, as well as each office's challenges for 2024.

These events are consolidated as a key element of the Firm's communication strategy, since they provide professionals who could not attend the corporate event with access to the same information used in the global Yearly Meeting, while adding a broader view of the local achievements of each office.



"Internal communication facilitates the cohesion and integration of all the Firm's professionals"

Internal communication has always played a fundamental role at Management Solutions, as an element of cohesion and integration, and as an axis for transmitting our principles and values to all our professionals in all the regions in which we operate.

To this end, we have a comprehensive internal communication plan whose objective is to communicate to all our professionals, wherever they are, in a homogeneous and transparent manner, the general information about our Firm, our culture, strategy, achievements and challenges, while addressing the specific needs of each of our offices.

Daniel Favaretto
Partner at Management Solutions