

Slavery and human trafficking statement

1. Structure of our organization, business and supply chain

Management Solutions is an international consulting firm focused on the provision of advisory services in the areas of business, finance, risk, organization, technology and processes in more than 50 countries, primarily serving private organizations that operate in the highly regulated financial services, telecommunications and energy industries.

The Group is composed of GMS Management Solutions, SL, a company domiciled in Spain that is the head of the multinational group, and twenty-six (26) subsidiaries domiciled in twenty-five (25) foreign jurisdictions, all of which are fully owned, directly or indirectly, by GMS Management Solutions, SL and/or any of its subsidiaries.

Some of the Management Solutions subsidiaries have a presence in geographies where there is regulation against slavery or human trafficking¹, therefore our Control Framework includes measures to prevent any related crimes.

2. Management Solutions' control framework

MS's corporate structure means our Control Framework is global, so, except for specific documents covering local particularities, all our policies and procedures are in force in all countries in which we operate:

- MS's Control Framework is made up of a Code of Conduct that contains our values and principles and reflects our clear commitment to ethics and integrity, and a set of Policies and Procedures that lay down guidelines in key areas (Confidentiality, Conflict of interests, Security, Personal data processing, HR, Anti-discrimination, Anti-bribery and anti-corruption, Compliance, Registration of Clients and Suppliers, etc.)
 - o All Control Framework documents are translated into our three official languages (Spanish, English and Portuguese), and are kept accessible to all employees on the Intranet.
 - o Any updates to our Control Framework, whether it be to new documents or new versions, are duly communicated to all our employees.
- With the dual objective of formalizing knowledge of and commitment to our Code of Conduct, all MS employees sign this Code when they first join the Firm, and undertake to keep updated following any modification.
- Likewise, all our employees receive training on the Firm's 'Code of Conduct and Corporate Policies' and 'Criminal Risk Management' content, both when they join the Firm and when they are promoted to managerial responsibilities.
- Failure to observe the rules contained in our corporate policies and procedures is subject to disciplinary action by the Firm, taken in accordance with the principles and rules established by current legislation. Any identified breach of either internal policies or the regulations in

¹ E.g. in the UK it is essential to comply with the Modern Slavery Act UK 2015.

force in the countries in which the Firm operates must be reported to the Global QA Head (either directly to him or through the Firm's [Ethics hotline](#)). Global QA will manage query resolution as well as non-compliance identification and assessment with independence, objectivity, confidentiality, ensuring data protection, secrecy of communications and non retaliation towards bona fide reporters.

- There have never been any reports related to situations of modern slavery.

The risk assessment carried out by MS found that the risk of slavery within our business activity is low, however the suppliers with whom we work mitigate this risk. Our policies reflect our commitment to human rights and the highest standards of integrity, making slavery incompatible with them:

- Both our Code of Conduct and our Supplier Code of Conduct are in line with internationally recognized human rights and, consequently, expressly emphasize the human factor. Both codes impose respect for human rights in all our employees' and our suppliers' actions.
- Likewise, our Compliance Policy emphasizes our zero appetite for the risk of non-compliance with the internal and external regulations governing our activity.
- Our Criminal Risk Management Procedure analyzes, among other risks, the potential commission of the crime of human trafficking, concluding that the probability of occurrence in our Firm is remote given the nature of the consulting activity we carry out. However, it is still important for our employees to know the rationale for the law and the fact that this crime is condemned.
- Our HR Policy specifies a remuneration that ensures a medium-high salary range for all our employees, with a fixed medium-high component according to category, supplemented by a variable component. Likewise, our selection process and definition of specific minimum qualifications for each position is incompatible with the hiring of minors or the formalization of abusive employment contracts.

Consequently, the Management Solutions group has been a party to the United Nations Global Compact since April 2019. This means that the Group's subsidiaries are seriously committed to human rights, labour standards, the environment and the fight against corruption. MS has taken on the following commitments, among others:

- Not using or supporting child labor;
- Not using or promoting forced labor;
- Not using or supporting corporal punishment, mental coercion or physical violence, or verbal abuse;
- Complying with all labor and Social Security obligations under the current legislation of all countries in which it operates.
- Ensuring compliance with the occupational risk prevention regulations of all countries in which it operates.

3. Supplier management

Since the supply chain for our services is not limited to collaboration with other subsidiaries within the Group, but also includes any other external providers with whom we collaborate, the Group's policy is clear in this regard:

- The Firm's policy is to provide services using its own personnel, therefore our use of suppliers is only residual (it is only carried out either due to customer requirements or if, exceptionally, the specific profile required is not integrated into our structure).
- Despite the fact that Management Solutions suppliers tend to be large corporations with a proven reputation, the growth of our Firm and the geographical expansion in which we operate has led us to implement a strict supplier approval process.
- All contracts with third parties are regulated by specific Supplier Business Terms (standardized at the global level), which specifically refer to this statement and the obligation not to commit any related crimes.
- Under these Supplier Business Terms, our suppliers undertake to comply with our Supplier Code of Conduct, published on our website, which also specifically mentions this statement and the obligation to operate in alignment with our criteria.
- An external ethical channel is available on the Management Solutions website for any third parties to notify us of any breach of our Supplier Code of Conduct or the current legislation. This external channel is managed independently, objectively, confidentially by our Global QA, ensuring data protection, secrecy of communications and non-retaliation towards bona fide reporters.
 - o There have never been any reports related to situations of modern slavery.

This statement was approved by the Group's Partners Committee and constitutes our statement for the financial year ended August 31, 2023.

Signed:



Ignacio Layo Rivacoba

Joint administrator

GMS Management Solutions, S.L.