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Introduction

MSÖ
Management Solutions
making things happen

Management Solutions views Corporate Social Responsibility as acting in accordance with its corporate principles of trust 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.



ManagementSolutions



Message from the Chairman



Alfonso Serrano-Suñer, Chairman of Management Solutions

We live in a changing reality, and change is real. Structural and circumstantial dynamics are converging that are having a strong impact on our lives.

On the one hand, there is digitalization, this sort of virtual space on a global scale that removes restrictions inherent to physical space; there is energy transition, which aims to respond to the challenges of climate change; and there is the loss of leadership by the West, in a context in which a country's weight in terms of its share of the world's GDP tends to converge with the relative weight of its population.

On the other hand, the pandemic – despite having subsided – still persists and has had serious health and economic consequences; the tragic war in Europe, in addition to being a humanitarian catastrophe, has led to tensions in the raw materials markets and disruptions in supply chains; and we have a new macroeconomic picture warning us of potential stagflation.

Change, and the speed at which it happens, creates uncertainty, but also great opportunities.

New business models and profound changes in existing models emerge; access to technology is democratized; data becomes a source of value and its advanced modeling opens up a world of new possibilities; organizations and processes become more efficient; a more collaborative economy emerges and new ways of working are promoted.

To face this changing reality, in my opinion, we need an entrepreneurial attitude that champions adaptation to the new environment and allows us to set and achieve new and ambitious goals.

Entrepreneurship is the search for opportunities beyond the resources under control. At Management Solutions, this translates into improving where there is room for improvement, while creating new value-generating dynamics and always maintaining an innovative spirit.

Entrepreneurship requires a rigorous preparation in knowledge and skills; it requires system and method; but it also requires a culture that favors growth and generates confidence.

Entrepreneurship therefore compels us to keep our value proposition constantly updated: by strengthening research and the development of new competencies; deepening and broadening our industry knowledge; and reinforcing our presence in the countries in which we operate, always supporting the societies in which we operate.

That is why we strive to design and implement innovative solutions, built in increasingly collaborative environments, that take advantage of technological disruption to improve the customer experience, streamline processes, better control risks and extract greater value from the available information.

In the current context, many organizations, leaders in their respective markets, trust Management Solutions to adapt to a

new reality, transforming their business models to achieve sustainable growth.

We rely on the talent, effort and preparation of an extraordinary team of professionals. A team with strong principles and values such as: dedication to service; humility, generosity and solidarity; integrity and critical thinking; meritocracy and passion for a job well done; entrepreneurial spirit and perseverance in the pursuit of our objectives.

A team that puts the client at the center of all its actions and is not only concerned about what it does, but also how it does it. In short, a team of entrepreneurs.

Fiscal 2022 has been a very positive year for Management Solutions. For yet another year, and despite the extraordinary circumstances we faced, we have once again exceeded all our goals, in all the geographies and industries in which we operate and in all the service lines we provide.

Today we are a leading business consulting firm serving more than 1,500 global and local clients who are leaders in their respective industries. In 20 years we have grown more than 40 times our size, always growing regardless of economic cycles.

We have an extraordinary team of 3,200 professionals with a strong analytical profile and a deep knowledge of the industries for which they work; a young, well-trained, cohesive and multicultural team (with more than 40 nationalities), which carries out its activity in more than fifty countries in Europe, the Americas, Asia and Africa, through its 39 offices around the world.

In addition, we have significantly increased our investment in training and research, extended our reach in universities, expanded our cultural and educational sponsorships, and promoted all activities in support of good causes.

Social responsibility is a strategic element of our business model, a long-term commitment we make to our clients, professionals and communities in all the countries in which we operate.



Management Solutions partners at 2022 Yearly Meeting

With the publication of the seventeenth edition of our CSR Report, we intend to provide a transparent and detailed account of the progress achieved in 2022 in different areas, particularly regarding 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 links with universities: we collaborate with more than 350 universities by signing agreements for scholarships and internships; teaching master's degrees, classes and specialized seminars; cooperating in research programs; participating in employment forums; and sponsoring and supporting university foundations and associations.

Encouraging entrepreneurship and innovation is another line of action of our social responsibility policy. Initiatives in this field

have been extended to the field of education by supporting projects aimed at developing entrepreneurship and innovation values, attitudes and skills through education in the initial 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 attuned to ensuring that our joint efforts lead to sustainable development, and we implement policies that contribute to the conservation of the environment. We are therefore committed to achieving carbon neutrality by 2030 by reducing greenhouse gas emissions and offsetting those emissions that cannot be eliminated.

We continue to enthusiastically support and encourage all activities in support of good causes carried out by our professionals through Management Solutions' Social Action Group, whose selfless dedication to helping the most disadvantaged in our society makes us extremely proud.

At Management Solutions we face the future with great enthusiasm and confidence, always committed to our clients, to our professionals and to the whole of society. As always, we are dedicated to Making things happen, in short, to entrepreneurship.

Alfonso Serrano-Suñer
Chairman of Management Solutions

CSR Report

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, 2022² in our offices in Europe (Spain, UK, Germany, France, the Netherlands, Denmark, Norway, 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) and Africa (South Africa).

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 these issues 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 2022 or fiscal year 2022, which begins on September 1, 2021 and ends on August 31, 2022.

Stakeholders

We believe that our clients, our professionals and the environment (including universities as well as potential Management Solutions candidates and society as a whole), are our main 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 conducted a materiality study to identify those environmental, social and governance (ESG) issues that are most relevant to its activity. 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.

	Main communication channels with stakeholders		
	Clients	Professionals	Environment
www.managementsolutions.com webpage	●	●	●
Corporate Intranet		●	
Social networks: Facebook, LinkedIn, Twitter, YouTube and Instagram	●	●	●
Management Solutions ethical channel	●	●	●
Corporate Social Responsibility Report	●	●	●
Internal meetings		●	
Email communications		●	
Suggestions mailbox		●	
Mentoring program		●	
Evaluation program		●	
Professional business forums	●	●	●
Direct communication with clients	●		
Organization of and involvement in events	●	●	●
Participation in business institutions and industry associations	●		
Sponsorship and patronage agreements with cultural institutions			●
Solidarity and volunteer activities			●

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 two annual evaluation processes. We also try to identify and reconcile the concerns of our professionals with the needs of the Firm, through two annual 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 audits 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 perform meaningful work 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 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, 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 Road Map

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 table on the next page). 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 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 2022 in connection with SDGs where the Firm's influence may be greater in light of its business and the likely concerns of its stakeholders.



NO POVERTY & 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 solidarity activities such as:

- ▶ Organization of charity collections to collect basic goods in the event of natural disasters or emergency situations such as the humanitarian crisis caused by the war in Ukraine (solidarity campaign "Double your support to the Ukrainians" organized across the Firm's offices in collaboration with Caritas and Polish Humanitarian Action with the aim of helping refugees and other people affected by the humanitarian emergency in Ukraine).
- ▶ Collection of food and basic goods to collaborate with shelters and soup kitchens (Misioneras de la Caridad, Banco de Alimentos de Madrid, Banco de Alimentos de Bizkaia and Banc dels Aliments de Barcelona in Spain, Frankfurtel Tafel in Germany, Núcleo Assistencial Anjos da Noite in Brazil, Hogar San Ricardo in Chile).

- ▶ Printing of Christmas cards in collaboration with several NGOs.
- ▶ 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, 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.





GOOD HEALTH AND WELL-BEING

Management Solutions offers its professionals a safe working environment as well as an Occupational Medicine and Occupational Risk Prevention Service. During 2022, the Firm set up a COVID-19 Monitoring Committee that implemented certain measures aligned with local authority recommendations to protect the health of employees and to contribute to containing the pandemic (development of remote work and telepresence applications, medical monitoring, provision of individual protection means, and specialized training on COVID-19).

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:

- ▶ Delivery of COVID-19 related training aimed at ensuring the health of our professionals in the pandemic situation.
- ▶ Blood donation campaigns in various Management Solutions offices.
- ▶ Solidarity at Work Programs, in collaboration with the Spanish Cancer Prevention Association, for the dissemination of health messages and awareness about the importance of prevention and early detection.
- ▶ Collection of solidarity caps to raise funds to combat childhood diseases through the SEUR Foundation.
- ▶ Participation in charity races to support the fight against diseases ("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 and the "Rumpshaker road race" in the United States).



In March Against Cancer race, 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 280,000 training hours spanning 720 courses.
- ▶ 200 students complete their internship with the Firm each year.
- ▶ Teaching of specialized subjects in universities, both for degree and postgraduate courses, and in business schools.
- ▶ Sponsorship of best Final Year Project and best academic record awards in universities.
- ▶ Support to Créate Foundation through different activities that aim to help promote quality, entrepreneurship and innovation in the field of education.
- ▶ Participation in activities related to bringing education closer to disadvantaged groups such as the "Run for a cause" race in Madrid and Barcelona or the "No girl without opportunities" project.
- ▶ Sponsorship of the Reina Sofia School of Music, an international reference center for the education of young musicians, which aims to support the most talented young people in their personal and artistic development; and to bring the best music to all audiences.



Graduation ceremony Master's Degree in Business Consulting, Spain

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 and has an Equality Plan in place that ensures equality between women and men in key areas such as access to employment, permanence, or remuneration policies, regardless of the legal system in force in each of the countries in which the Firm has a presence. Some of these measures and actions taken by the Firm, include:

- ▶ Updating of Equality Plans and continuous monitoring of compliance with them through indicators, an aspect that allows us to demonstrate equality between women and men at Management Solutions, both in terms of remuneration and in other areas (promotions, access to management positions, etc.).
- ▶ Second 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.
- ▶ Participation in the "Women in STEM + Q&A" event organized by Boston University with the aim of highlighting the professional careers of women in the STEM field.
- ▶ Collaboration with the "No girl without opportunities" project that Ayuda en Acción has launched in Borena, Wolaita and Arsi (Ethiopia) with the aim of improving the living conditions of girls and women through three lines of work: training in protection against violence and harmful traditional practices, access to feminine hygiene kits to increase girls' school attendance and the creation of a sustainable business model that generates services and local employment for women.



iDanae award for women with excellent STEM careers

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 (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 to the BBVA Foundation in Microfinance, which promotes access to credit and finance by those groups most disadvantaged in society.



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 work that the iDanae Chair (intelligence, data, analysis and strategy) at the Polytechnic University of Madrid carries out in Big Data and Analytics.
 - ▶ 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 4,000 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, Risk Management Club, CERO Group, Institute of Spanish Actuaries, Entrepreneurs Circle, Alastria Consortium in Spain; UK Finance in the UK, Bundesverband deutscher Banken in Germany, AIFIRME in Italy, Chambers of Commerce, etc.



REDUCE INEQUALITIES



Management Solutions has an Anti-Discrimination 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.

The Firm's Anti-Discrimination Policy promotes:

- ▶ Collaboration agreements with Down Madrid, OPTEAM and Ibermática Social 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.
 - ▶ Participation in races such as "Your kilometers, my inclusion" in Madrid and "Bieg Kolorowych Skarpetek 2022" in Warsaw, with the aim of fighting for the integration of people with Down syndrome and other intellectual disabilities.
- ▶ Organization of a corporate volunteer program with Down Madrid (visit to the Madrid Amusement Park).
 - ▶ Awareness campaigns and support for organizations that collaborate with Down syndrome groups in Spain, United Kingdom, France, Mexico, Colombia, Norway, Denmark, Brazil, Chile and the United States on the occasion of International Down Syndrome Day.
 - ▶ 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.
 - ▶ Participation in the "Run for a cause" solidarity race organized by Entreculturadas and Alboan with the aim of raising funds to support various projects that both NGOs have launched to help indigenous peoples of the Amazon in educational, humanitarian and economic aspects.



Voluntariado con Down Madrid

Sustainable Development Goals (SDGs)

RESPONSIBLE CONSUMPTION AND PRODUCTION & 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.
- ▶ Participation in the European Week for Waste Reduction, which seeks to promote a much more ecological culture, focused on the reuse of products.

- ▶ 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.
- ▶ 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 of 550 trees in the "MS Forest" in collaboration with Saving the Amazon (the "MS Forest" currently has 700 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 Firm's pillars of action”

Throughout all these years we have carried out our business activities with sustainable growth in mind. We understand CSR as an extension of our corporate principles of dedication to service and a constant search for excellence.

For this reason, we have strived to deliver on our commitment to the communities in which we operate, directing our efforts in three areas: commitment to the industry, commitment to our professionals and commitment to the environment.

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.

Vanesa Eirin
Partner at Management Solutions