Committed to the environment

Management Solutions understands the impact its activities have on sustainable growth and is therefore firmly committed to supporting the societies in which it operates.

Collaboration with the academic community, job creation, respect for human rights, and environmental stewardship are integral components of our corporate strategy. The Firm's growth is managed in a way that remains fully aligned with the principles of sustainable development.

>350
collaborations with universities

>3,000
Social Action Volunteers

>50
Social Action campaigns

&
COMPROMISO
CO-RAZÓN
COMUNIDAD

University

University interaction is key to our social responsibility policy

Interaction with universities is a strategic priority for Management Solutions. The Firm has always recognized the importance of maintaining strong ties with the academic world. In addition to contributing to the employability of recent graduates, Management Solutions offers them the opportunity to build an outstanding professional career. This collaboration is made possible through agreements that enable the Firm to offer internships and work-placement programs, deliver lectures and seminars, participate in research initiatives, present practical case studies, attend job fairs, and support university foundations and associations.

In September 2012, Management Solutions strengthened its commitment to higher education with the creation of Spain's first Master's Degree in Business Consulting, organized in collaboration with Comillas Pontifical University and lasting two years. In 2025, the twelfth and thirteenth graduating classes completed the program, and the fifteenth class was launched.

In Mexico, the eighth graduating class of the Diploma in Business Consulting with the Instituto Tecnológico de Monterrey, offered to all new hires in our Mexican offices, concluded, while the ninth class began.

In addition, in 2025, Management Solutions launched the "Business Vision in Financial Services and Digital Transformation" training program in Peru in collaboration with the Pacífico Business School, following a similar approach to the program launched in 2024 in Colombia with the Pontificia Javeriana University and the one taught since 2019 in Brazil in collaboration with the Insper Institute.

Our commitment to universities also takes the form of various forms of cooperation, such as our support of university internships, participation in employment forums, the creation and development of research chairs, sponsorship of university

Master's Degree in Business Consulting, Spain

foundations, the awarding of study or research prizes, and the preparation and delivery of content.

Internship programs

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

In fiscal year 2025, more than 250 students completed non-labor training internships at the Firm. These internships allow the students selected by the Firm to have a first contact with the business world and to learn different technical subjects and acquire the necessary skills to tackle consulting problems.

Seminars and expert courses

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

In 2025 we continued our work with universities, both in undergraduate and post-graduate studies and in business schools:

- Anahuac
- Babson College
- BI Norwegian Business School
- Boston College
- Boston University
- Bristol University
- Católica-Lisbon School of Business and Economics
- Centro Educacional da Fundação Salvador Arena
- City University/CASS
- ICADE Business School Comillas ONEXED
- Coventry University London
- Delft
- Erasmus University Rotterdam
- ESADE
- Faculdade de Informática e Administração Paulista
- Faculdade Impacta de Tecnologia
- Frankfurt School of Finance
- Fundação Educacional Inaciana Pe. Sabóia de Medeiros
- Fundação Getulios Vargas (FGV)
- IESE
- Instituto de Ensino e Pesquisa (INSPER)
- Instituto Politécnico Nacional - Escuela Superior de Cómputo
- Instituto Tecnológico Autónomo de México
- Instituto Tecnológico y de Estudios Superiores de Monterrey
- London School of Economics
- Loyola University of Chicago
- Pontificia Universidad Católica de São Paulo (PUC)
- Pontificia Universidad Católica del Perú
- Pontificia Universidad Javeriana
- Tufts
- Universidad Federico Santa María
- Universidad Adolfo Ibáñez
- Universidad Andrés Bello
- Universidad Autónoma de Madrid
- Universidad Autónoma de México
- Universidad Autónoma Metropolitana
- Universidad Carlos III
- Universidad Complutense de Madrid
- Universidad de A Coruña
- Universidad de América
- Universidad de Barcelona
- Universidad de Chile
- Universidad de Deusto
- Universidad de las Américas Puebla
- Universidad de Los Andes
- Universidad de Málaga
- Universidad de Navarra
- Universidad de Oviedo
- Universidad de São Paulo (USP-FEA)
- Universidad del País Vasco
- Universidad del Rosario
- Universidad EAFIT (Medellin)
- Universidad Externado de Colombia
- Universidad Francisco de Vitoria
- Universidad Iberoamericana
- Universidad Jorge Tadeo Lozano
- Universidad Nacional Autónoma de México
- Universidad Nacional de Colombia
- Universidad Nacional de Ingeniería de Perú
- Universidad Panamericana
- Universidad Politécnica de Cataluña
- Universidad Politécnica de Madrid
- Universidad Pompeu Fabra
- Universidad Pontificia Comillas
- Universidad Tecnológica de México (UNITEC – UVM)
- Universidade Presbiteriana Mackenzie São Paulo
- University of Bath
- University of Sydney
- Warsaw University of Technology

University

Company presentations and job fairs

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

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

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

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

Strengthening relationships with leading European universities

During 2025, Management Solutions continued to strengthen its collaboration with some of Europe's top universities. In the United Kingdom, the Firm delivered seminars, workshops, and other events at the University of Cambridge, the City of London University, Imperial College London, and the University of Bath. In Spain, similar activities took place at Universidad Carlos III, Universidad Politécnica de Madrid, Universidad Complutense de Madrid, Universidad Pontificia Comillas, Universidad de Deusto, and ESADE. In France, Management Solutions teamed up with Sorbonne University, while in the Netherlands it collaborated with Tilburg University. In Germany, the Firm worked with Goethe University, in Italy with Università Bocconi, and in Norway with BI Norwegian Business School in Oslo, among other prestigious institutions.

Strengthening our presence at North American universities

Thanks to the Firm's strong relationships with universities in the US states where it operates, Management Solutions had the opportunity to offer seminars and workshops for students at institutions such as Boston College, participate in career fairs including the "Finance, Consulting & Business Career Fair" and the "STEM Career Fair," and organize case studies like "Marketing Analytics: Using ModelCraft™ to Optimize InMail Campaigns and Increase Donor Acquisition for an NGO" at Babson University.

Workshop with London School of Economics and Political Science (LSE), UK

The Firm hosted a workshop at its London office where a group of LSE students were able to explore key aspects of consulting and how new trends in data and artificial intelligence are transforming the role of the consultant.

During the session, students had the opportunity to develop practical skills, become familiar with consulting methodologies, and tackle real business challenges through different case studies.

Workshop with London School of Economics and Political Science (LSE), United Kingdom

In addition, the Firm maintained an active presence in employment forums, taking part in approximately 50 events, including corporate presentations and Q&A sessions for students from universities such as New York University, University of Massachusetts (Amherst), Bentley University, Tufts University, the University of Alabama, and New Jersey Institute of Technology, among others.

Management Solutions collaborates with Latin American universities

In addition to the Firm's ongoing training initiatives with leading Latin American universities and business schools, such as Tecnológico de Monterrey in Mexico, Insper in Brazil, Pontificia Universidad Javeriana in Colombia, and Universidad del Pacífico in Peru, Management Solutions has further strengthened its presence across the region. In Brazil, the Firm has collaborated with the Universidade de São Paulo (FEA-USP) and Universidade Presbiteriana Mackenzie; in Chile, with the Pontificia Universidad Católica; in Argentina, with Universidad Torcuato Di Tella; in Peru, with the Pontificia Universidad Católica del Perú, IPN ESCOM, and ITAM in Mexico; and in Colombia, with Universidad de los Andes, along with other respected institutions throughout Latin America.

Over the course of the year, Management Solutions also participated in and organized events for students from these and other universities. One example is the "Brunch & Case," which brought more than twenty-five students from Mexico's leading universities to the Firm's Santa Fe office to learn more about its corporate culture and value proposition.

These initiatives helped reinforce Management Solutions' positioning in the Latin American university environment.

Training program in collaboration with Universidad Pontificia Javeriana, Colombia

Visit of BI Norwegian Business School international students to Management Solutions Germany

The visit aimed to give participants a closer look at the financial landscape in Germany, particularly in Frankfurt. The session included a corporate presentation on the history and evolution of Management Solutions, with a focus on the key capabilities and areas of activity of the German office. It also featured a business case on project management in digital innovation initiatives within financial institutions.

Management Solutions Participates in Women in Technology Event at the Autonomous University of Querétaro, Mexico

Professionals from Management Solutions Querétaro took part in an event organized by the Autonomous University of Querétaro to promote the role of women in the technology sector. The event featured conferences, networking opportunities, and spaces for interaction between professionals and students.

During the event, Management Solutions professionals gave a presentation highlighting the benefits of starting a career in consulting, emphasizing continuous learning and professional growth as key pillars of development at the Firm.

Strengthening our presence in technology faculties

During 2025, Management Solutions intensified its engagement with the technology faculties of leading universities in the countries where it operates.

In Spain, for example, the Firm delivered workshops and seminars on topics such as cloud architecture, including "Migration of Cloud Architectures" at SATELEC, the employment and technology forum of the Polytechnic University of Madrid. Other technology-focused sessions included "A Practical Vision of Software Engineering in the Business World" at the Complutense University of Madrid; "Digital Transformation of the Financial Industry: Fintech" and "The Impact of Telecommunications in Industry 5.0" at Carlos III University; "Data Science and New Technologies" at the University of Barcelona; and "Generative AI Applied to Business" at the University of La Coruña.

Actuarial and Financial Sciences Seminars

In 2025, Management Solutions continued to give seminars to graduate students in Actuarial and Financial Sciences, addressing current topics such as the impact of artificial intelligence and sustainability on the insurance industry.

Some of the seminars delivered were "Risk Modeling in the Face of Climate Change," held at Carlos III University, and "Key Challenges for the Insurance Sector," held at the University of Malaga, which provided an in-depth exploration of the trends and challenges currently shaping the insurance industry.

Management Solutions participates in Modeling Week at UCM, Spain

Management Solutions once again took part in Modeling Week, an event organized by the Complutense University of Madrid (UCM) for students of the Master's Degree in Data Science. The event aims to promote the use of mathematical techniques and models to tackle real-world problems across different business sectors.

In this edition, Management Solutions proposed a practical challenge with a high social impact in the healthcare field, focused on designing an AI assistant to support clinical decision-making in the treatment of rare diseases. The task involved developing a solution based on generative AI

UCM Modeling Week, Spain

Experiential learning program in Frankfurt, Germany

Management Solutions once again partnered with the Frankfurt School of Finance & Management to deliver learning and professional development initiatives, including several workshops and conferences, as well as leading the Experiential Learning project, part of the Master's Degree in Data Analytics and Management.

Through the project, students worked on developing a validation framework for large language models (LLMs), applicable to any LLM-based system within a bank.

techniques, aimed at integrating multiple sources of information (including medical records, clinical trial data, and scientific literature) to provide personalized, evidence-based, and understandable assistance to medical staff.

Throughout the week, students received guidance and supervision from Management Solutions professionals, who supported them in both the technical and methodological aspects of the case. At the conclusion of the event, UCM expressed its gratitude to Management Solutions for its ongoing collaboration in Modeling Week and for its commitment to the practical training of future professionals in the mathematical and technological fields.

Support for university research

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

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

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

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

- Intelligence, through the generation of algorithms that provide solutions to current challenges.
- Data, as a source of information for obtaining knowledge.

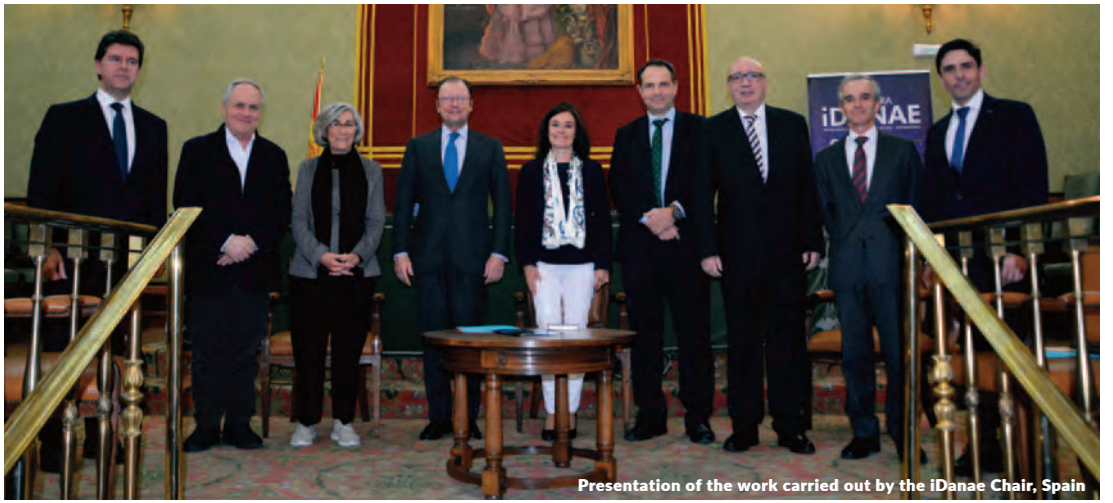
AI Workshop for High School and ESTALMAT Students, Spain

Presentation of the work carried out by the iDanae Chair

The presentation of the work developed by the iDanae Chair was held in the Assembly Hall of the Royal Academy of Exact, Physical and Natural Sciences (RAC), with more than 150 attendees present and over 1,650 people following the event live via streaming from 19 countries. The event was chaired by Ms. Ana María Crespo, President of the RAC, accompanied by Mr. Óscar García, Rector of the Universidad Politécnica de Madrid (UPM); Ms. Ernestina Menasalvas, Professor at UPM and Director of the iDanae Chair; and Mr. Alfonso Serrano-Suñer, President of Management Solutions. Participants included members of the RAC, as well as representatives from the academic and business communities.

During the event, Ms. Ernestina Menasalvas reviewed the work carried out during the sixth year of the iDanae Chair's existence. The event included a keynote address by Mr. Miguel Ángel Martín-Delgado, RAC academic, on the origin and frontiers of artificial knowledge. This was followed by a panel discussion moderated by Mr. José María Fuster, President of the Association of Friends of the Royal Academy of Sciences, Honorary Academic of the RAC, Professor ad honorem at the Universidad Politécnica de Madrid (UPM), and Advisor to the Chair's Monitoring Committee. The panel featured contributions from Mr. Rui Barrento, Chief Data and Artificial Intelligence Officer of Global Functions at Grupo Santander; Mr. Eduardo Abad, Partner responsible for Innovation and Digitalization at Garrigues; Mr. Manuel Ángel Guzmán, Partner at Management Solutions; and His Excellency Mr. Miguel Ángel Martín-Delgado.

The awards organized by the iDanae Chair during the year were also presented. Mr. Alfonso Serrano-Suñer announced the results of the awards for the best initiative in AI by high school students with a strong interest in science, as well as the award for the STEM student with the highest grade in the EvAU. The event was closed by H.E. Mr. Oscar García and H.E. Ms. Ana María Crespo.



Presentation of the work carried out by the iDanae Chair, Spain

- Analysis, through robust techniques and advanced models, incorporating Machine Learning techniques.
- Strategy, designed based on the analysis of trends in knowledge technology so as to generate a long-term development plan going forward.

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

The Chair also has a scholarship plan to support the best students in their academic career, and awards a prize to the best final year project.

Second edition of the Award for the Best AI Initiative by high school students with an interest in science

The iDanae Chair announced the second edition of the Award for the AI Best Initiative by high school students, which seeks to bring AI closer to students and encourage reflection on its practical applications, fostering greater interest in STEM study degrees.

The iDanae Chair's Monitoring Committee decided to award the Prize to Mr. Cade Pan Zheng, a student at IES San Mateo. In addition, the jury chose to recognize the initiatives of Mr. Ruy Laredo Campoamor, Mr. Rubén Domínguez de la Fuente, Mr. José Domecq Figueroa and Ms. María Valenzuela García, by awarding four runners-up prizes.

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

During 2025, the iDanae Chair in Big Data and Analytics at UPM published four quarterly reports analyzing metatrends in Analytics, including "Quantum Computing: Strategic Perspectives for Decision Makers," "GenAI: An Approach to Multi-Agent Systems," "The Challenge of Bias in Building Artificial Intelligence Systems," and "Regulating Artificial Intelligence in Europe: The AI Act."

During the 2024–2025 academic year, the Chair also announced awards aimed at promoting the field of artificial intelligence through the generation of talent. On one hand, it organized the second edition of the Award for the Best Initiative in AI by High School Students, which seeks to bring AI closer to students and encourage reflection on its practical applications, contributing to increased interest in STEM degrees. On the other hand, it held the second edition of the Award for the STEM Student with the Best University Entrance Exam (PAU) Grade, which aims to promote and expand the female talent base in STEM, thus contributing to the betterment of society. In addition, during 2025 the Chair presented the iDanae Award to the student with the best record in the Master's Degree in Computer Engineering at UPM, awarded to Alain Sánchez Quirós.

During the year, the Chair organized other notable activities, including a training session for high school students on the fundamentals of AI adoption in companies and current trends in AI, held at the International Training Hub of Management Solutions in collaboration with students from the ESTALMAT mathematical talent program of the Royal Academy of Exact, Physical, and Natural Sciences (RAC).

Second edition of the Award for the Best AI Initiative by high school students with an interest in science

Second edition of the Award for the STEM student with the Highest PAU score

The iDanae Chair announced the second edition of the Award to the STEM student with the highest score in the PAU, which aims to promote and expand the presence of female talent in the STEM field.

The iDanae Chair's Monitoring Committee decided to grant the award to Marta Barbero Fuentes, recognizing her effort and results in the PAU 2025 examinations. In addition, the jury awarded three runners-up prizes, one each to Ms. Alicia Zhu Ji, Ms. Carmen Soria García and Ms. Erika Jiménez García.

Second edition of the Award for the STEM student with the Highest PAU score

Social Impact Chair at Universidad Pontificia Comillas, Spain

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

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

In 2025, the activity focused not only on organizing outreach events and completing the Higher Program in Social Impact Management and Measurement, but also on publishing two booklets: "Proposals for the Measurement and Management of Social Impact: Measuring Decent Work" and "Financial Health: A Shared Value Approach for the Financial Sector," with professionals from the Firm contributing as the writing team.

Financial health: a shared-value approach for the financial sector

In 2025, the Social Impact Chair at Comillas Pontifical University published the report Financial health: a shared value approach for the financial sector. The document was prepared jointly by the Comillas Pontifical University Chair of Social Impact and Management Solutions, with direct collaboration from leading financial sector entities, including BBVA, Banco Pichincha, CaixaBank, Cajamar, Fiare Banca Etica, GAWA Capital, Íkualo, ING Spain, MAPFRE, MicroBank, Laboral Kutxa, Oikocredit, Sabadell, Santander and Unicaja.

With a foreword by Alejandra Kindelán, president of the Spanish Banking Association, the report analyzes the challenges and limitations to progress in financial inclusion and financial health. It highlights good practices and offers concrete proposals for the design and adaptation of financial products, services and processes, as well as strategies to guide clients in progressively improving their financial health.

The study also examines different measurement frameworks to assess whether the initiatives genuinely improve financial health. It draws on international references, such as the UNEP FI study Driving Impact on Financial Health and Inclusion, which introduces the Pathway to Impact and the Theory of Change as key tools for connecting actions with outcomes and impacts.

Furthermore, the report presents widely used methodologies, including financial capability surveys, pre-post analysis, poverty indices and SROI, and outlines a set of practical indicators to measure progress in inclusion, resilience and financial wellbeing.

Financial health: a shared-value approach for the financial sector, Spain

Chair of Hydrogen Studies at Universidad Pontificia Comillas, Spain

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

The Chair provides spaces for debate, reflection, and the training of specialized professionals, and has established a pioneering knowledge think tank in Spain. This initiative brings together leading experts to analyze the role of hydrogen as a new energy vector in the transition toward a decarbonized economy and to develop proposals for new business models and the regulatory adaptations required to support them.

In line with these objectives, during 2025 the Chair updated its analysis of the current state of renewable hydrogen projects in Spain and Europe, incorporating for the first time the analysis of low-carbon hydrogen and its derivatives.

Inditex-UDC Sustainability Chair, Spain

Management Solutions is an academic partner of the Inditex–UDC Sustainability Chair, collaborating in the Expert Course in Sustainability and Social Innovation (CESIS), which focuses on key topics such as the governance of societies and organizations, sustainability in its social, environmental, and economic dimensions, and impact assessment. The program enables students to design and implement real impact strategies through applied methodologies.

International Advisory Board of ICADE, Spain

Sponsorships and Collaborations with University Foundations

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

ICADE Business Club, Spain

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

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

Mr. Alfonso Serrano-Suñer, Chairman of Management Solutions, served as Vice President of the Club between 2019 and 2025. In mid-2025, on the occasion of the renewal of its Executive Committee, Mr. Miguel Ángel Poblet, Management Solutions Partner responsible for Internal Departments, joined the Committee as a member.

Working breakfasts with the ICADE Business Club, Spain

Management Solutions' Chairman, Mr. Alfonso Serrano-Suñer, participated in the breakfast colloquium organized by the ICADE Business Club, featuring Mr. Antonio Huertas, Chairman and CEO of Mapfre, as guest speaker.

The event was attended by representatives of the Club's Executive Committee, the Rector of Comillas Pontifical University, Mr. Antonio Allende SJ, and over 100 Club members. Following Mr. Huertas' presentation, a colloquium took place, moderated by Mr. Jaime Pérez Renovales, during which the Mapfre Chairman and CEO answered questions from the audience on the economic context, the insurance sector and the specific case of Mapfre.

Similarly, Mr. Miguel Ángel Poblet, Management Solutions Partner responsible for Internal Departments, participated in another breakfast colloquium organized by the Club, featuring Mr. José Bogas, CEO of Endesa, as guest speaker. The event, held in the ICADE Conference Room and organized in collaboration with the Smart Industry Chair at Comillas Pontifical University, was also attended by the Rector.

Working breakfast with Mr. José Bogas, CEO of Endesa, Spain

Working breakfast with Mr. Antonio Huertas, Chairman and CEO of Mapfre, Spain

The Bilbao School of Engineers Foundation, Spain

In 2007, Management Solutions became a partner in the Bilbao Higher Technical School of Engineers Foundation, which aims to ensure excellence in all the educational and research activities carried out by the School of Engineers. The Foundation, created in 1997, fulfills its purpose through organizing lectures, courses and seminars, issuing reports, publications and studies, promoting research, etc. always with the purpose of improving and promoting education and research in the field of engineering. It also participates directly in the corporate world by offering prizes and awards to recognize outstanding engineering work.

Deusto University Foundation, Spain

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

ICADE International Advisory Board, Spain

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

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

University prizes and awards, Spain

In 2025, Management Solutions continued its commitment to university students by sponsoring awards for the best Undergraduate Final Year Project, the best Master's Thesis, and the best transcripts.

CFA Quant Awards

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

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

Business Problem Modeling Contest, Spain

Management Solutions sponsored one of the prizes in the Business Problem Modeling contest, an inititative organized by the Faculty of Mathematical Sciences at the Complutense University of Madrid, in which students from the Faculty's undergraduate and double degree programs were required to successfully solve problems related to the development of business activity using mathematical methods within the field of machine learning.

The award, sponsored by Management Solutions, went to the team formed by Mr. Álvaro Pérez and Mr. Francisco Javier Huertas, for their solution to the problem "Intro RAG Bake-Off for Technical Q&A."

As part of the awards ceremony, Ms. Adriana Montejano, Manager at Management Solutions, and Mr. Sergio Ruiz, Supervisor at the Firm, were presented by Mr. Antonio Brú, Dean of the UCM Faculty of Mathematical Sciences, with a special recognition for Management Solutions. This recognition acknowledged the Firm's continued collaboration with the Business Modeling Contest over the years and its commitment to supporting the School and promoting university talent in the field of business problem modeling and analysis.

Business Problem Modeling Contest, Spain

Award for the best Final Year Project at ICAI, Spain

University

Award for the best Final Year Project at ICADE

Management Solutions sponsored the "Data Analysis and Data Science" category of the awards for the best Final Year Projects in Business Administration and Management at ICADE (Comillas Pontifical University) for the 2023–2024 academic year.

The prize was awarded to the project "Explainable Deep Reinforcement Learning in a Portfolio Management Framework," carried out by Ms. Alejandra de la Rica Escudero, a Management Solutions professional from the Amsterdam office, and directed by Ms. María Coronado Vaca.

Award for the best Final Year Project at ICAI

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

The prize was awarded to the project "Detection of hallucinations in large language models in the medical field" prepared by Mr. Javier Díaz de Rábago Pemán.

Award for the best Final Year Project in Data Analysis and Data Science at UFV

Management Solutions sponsored the award for the Best Final Year Project in the field of Data Analysis and Data Science within the Business Administration and Management Degree at the Francisco de Vitoria University for academic year 2024-2025, which went to Ms. Polina Berengarten for her work "Neurosale."

Award for the best Final Year Project at ICADE, Spain

Award for the best Final Year Project in Data Analysis and Data Science at UFV, Spain

Award for the best Final Year Project at the UPV Bilbao School of Engineering

Management Solutions sponsored the award for the most innovative Final Year Project of the 2024–2025 academic year in the field of digital transformation. The award particularly recognized the technological innovation, originality of the proposed solutions, and their practical application in the business world.

The prize was awarded to the project "New Models for Object Detection in Video Streams Based on Randomization of Regions of Interest Proposals and Deep Learning" by Mr. Aitzol Olivares.

Joaquim Font 2025 Award from the University of Barcelona

Management Solutions sponsored the Joaquim Font Award from the Faculty of Mathematics and Computer Science of the University of Barcelona to the student with the best record in the 2024-2025 graduating class of the Bachelor's Degree in Computer Engineering, which went to Mr. Diego Hernández Antón.

Award for the best Final Year Project at the UPV Bilbao School of Engineering, Spain

Joaquim Font 2025 Award from the University of Barcelona, Spain

"Supporting the academic world: a key pillar of the Firm's commitment to its environment"

Every year, we strive to be trusted partners of the leading universities in the countries in which we operate.

On one hand, we reaffirm our commitment to education and to fostering the creation of youth employment by actively collaborating with prestigious universities. This collaboration takes the form of initiatives such as specialized classes and seminars, agreements for scholarships and university internships, awards for academic excellence, and sponsorship of university foundations and associations.

On the other hand, we promote research and knowledge transfer through joint activities, including the creation of chairs in cutting-edge areas, such as the iDanae Chair (Big Data and Analytics) with the Universidad Politécnica de Madrid, and the Social Impact and Hydrogen Chairs with the Universidad Pontificia Comilla).

Through these initiatives, we aim to go beyond our professional activity, making a meaningful contribution to the dissemination of knowledge and the advancement of research.

Esmeralda García
Partner at Management Solutions

The Firm maintains an active policy of sponsorship and patronage

Board of Trustees of Teatro Real, Spain

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

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

Sponsorship and patronage

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

Teatro Real de Madrid, Spain

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

Moreover, Mr. Alfonso Serrano-Suñer, the President of Management Solutions, is Vice-Chairman to the Teatro Real's Board of Trustees and its Standing Committee. This board represents the institution's main sponsors. The Board of Trustees aims to promote the participation of civil society in the smooth running of the Teatro Real.

Management Solutions, Great Friend of the Real, Spain

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

In addition, in 2025 Management Solutions was once again named Gran Amigo del Real (Great Friend of the Royal Theatre), thanks to the strong support that the Firm and more than 100 professionals have given to the Fundación de Amigos del Teatro Real, which was created to support, promote and develop the cultural activities and projects of the Royal Theatre.

Management Solutions participates in the Royal Theater's debut in China

Journey to the New World concert, China

Mr. Diego Cabeza and Mr. Yu Zhan, Partner and Manager at Management Solutions, respectively, participated in the activities organized to mark the debut of the Spanish orchestra in China. This event coincided with the state visit of Their Majesties the King and Queen of Spain to the Asian country and included two concerts in Beijing, as well as various meetings and business gatherings with representatives of companies operating in China.

The initiative forms part of the Royal Theater's strategic internationalization plan, through which it is developing artistic, institutional, and social projects in different countries. The program included a concert for authorities and business representatives, held at the National Center for the Performing Arts in Beijing and presided over by Their Majesties the King and Queen of Spain, President Xi Jinping, and First Lady Peng Liyuan.

Management Solutions sponsors the Royal Theater's Gala Concert in New York

Management Solutions was one of the sponsors of A Musical Fantasy from Spain, a Gala Concert held at Carnegie Hall in New York featuring the Royal Theater's Principal Orchestra, alongside violinist Ms. María Dueñas and soprano Ms. Saioa Hernández.

In addition to the concert, the event included a gala dinner, organized by the Teatro Real and the AHCES Foundation (Allies of Hispanic Culture, Education and Science). Both events were attended by a representative of Management Solutions and were presided over by HRH the Princess of Asturias and Girona, Doña Leonor, who was accompanied by her colleagues from the Juan Sebastián Elcano training ship. The events were also attended by various authorities, including Mr. Gregorio Marañón, President of the Royal Theater.

The gala at Carnegie Hall marked the Teatro Real's fourth consecutive appearance in New York since 2022, as part of an ambitious international projection strategy that has significantly strengthened the Madrid institution's presence in the United States. This effort is supported in part by the network of the Teatro Real's American Fellows, a community with which the Firm actively collaborates.

Annual Meeting of the Board of Trustees of the Reina Sofía School of Music, Spain

Reina Sofía School of Music, Spain

With the aim of supporting young musical talent, Management Solutions and the Albéniz Foundation signed a collaboration agreement in 2021 in the area of chamber music training at the Reina Sofía School of Music, under which the Firm has since supported one of the School's chamber ensembles.

Through this agreement, Management Solutions supports the creation of a chamber ensemble within the School, which has borne the School's name since the 2021–2022 academic year: the "Tchaikovsky Trio Management Solutions."

The students who formed the Tchaikovsky Management Solutions Trio during the 2024–2025 and 2025–2026 academic years are Moira Cauzzo (violin), Hugo Domínguez (cello), and Uladzislau Khandohi (piano).

Annual Meeting of the Board of Trustees of the Reina Sofía School of Music, Spain

Mr. Alfonso Serrano-Suñer, Chairman of Management Solutions, participated in the annual meeting of the Board of Trustees of the Reina Sofía School of Music.

The meeting was chaired by Queen Sofía, Honorary President of the Institution, and attended by Paloma O'Shea, President of the School, along with representatives of public institutions and private patrons who collaborate with the School. During the session, the progress of the Institution's 2024–2028 Strategic Plan was presented, outlining the key milestones and objectives guiding the School's work. These include sustaining growth in its academic offerings and social impact, with a highlight being the renovation of the annex building, which will expand the School's academic and artistic capacity. The Plan also includes initiatives aimed at strengthening the School's international presence, notably a planned performance by its symphony orchestra at Carnegie Hall in New York.

In addition, members of the Board of Trustees participated in an immersive music-creation workshop, allowing them to experience firsthand how music can not only convey emotions but also serve as a powerful tool for innovation.

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

Management Solutions sponsored two concerts held as part of the 24th Santander Music and Academy Meeting, which took place at the Seminario Mayor de Comillas on July 13 and 24. The Escuela Superior de Música Reina Sofia organizes the annual Santander Music and Academy Meeting, a program unique in Europe, organized by the Albéniz Foundation (Reina Sofía School of Music), in which young musicians from the main European conservatories, selected by audition, participate during the month of July in Santander (Cantabria) in an intensive program of masterclasses and concerts, sharing the classroom and the stage with great masters and promoting the development of young talent and the creation of links between them.

In addition, this agreement has allowed Management Solutions to participate in activities such as La Voz Cantante, a musical competition for employees of five different companies, to organize a series of Christmas Solidarity Concerts (in Madrid, Barcelona and Bilbao), to include musical performances in the Global Yearly Meeting and the Executive Training Day, and to allow employees and their families to attend concerts and other activities organized by the School.

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

Closing Ceremony of the Academic Year at the Escuela Superior de Música Reina Sofia, Spain

Mr. Alfonso Serrano-Suñer, President of Management Solutions, participated in the Closing Ceremony of the 2024-2025Academic Year at the Escuela Superior de Música Reina Sofia.

The ceremony, presided over by Queen Sofía, Honorary President of the Institution, was attended by Paloma O'Shea, President of the School, along with representatives from public institutions and private sponsors supporting the School. During the event, diplomas were awarded to the most outstanding students, and distinctions were presented to the institution.

Management Solutions participates in “La Voz Cantante,” an inter-company singing contest at the Reina Sofía School of Music, Spain

Thanks to the excellent relationship the Firm maintains with the Reina Sofía School of Music, Management Solutions was invited to participate in La Voz Cantante, an inter-company singing contest held during March and April. Participating teams from Abanca, Deloitte, Puertos del Estado, Tresmares Capital, and Management Solutions received singing lessons to perfect their interpretations of Eye of the Tiger by Survivor and Rock DJ by Robbie Williams, songs on which they would be evaluated by both the judges and a public vote.

The contest finale took place at the Sony Auditorium of the Reina Sofía School of Music and was also streamed live. The Management Solutions team was composed of Ms. Ana Serrano, Ms. Irene López, and Mr. Miguel Quero.

“La Voz Cantante” contest, Spain

Board of Trustees of the Princess of Girona Foundation, Spain

Management Solutions participates in the closing of the FPdGi Talent Tour

Following the stages in L'Hospitalet de Llobregat, Almería, León, and Badajoz, the Talent Tour, organized by the Princess of Girona Foundation, concluded its 2025 activities with an event in Móstoles (Madrid), during which the winners of the FPdGi International Awards were announced.

The event was presided over by H.M. King Felipe VI and attended by Mr. Alfonso Serrano-Suñer, Chairman of Management Solutions.

Management Solutions sponsors the debut of the Reina Sofía School of Music Symphony Orchestra in New York

In 2025, the Reina Sofía School of Music celebrated a historic milestone in its trajectory as an international reference center for training young musicians, with its debut in New York.

Management Solutions was one of the sponsors of the Journey to the New World concert, which was presided over by H.M. Queen Sofía. The event featured the Reina Sofía School Symphony Orchestra, led by its Principal Conductor Andrés Orozco-Estrada, making its debut at Carnegie Hall in New York, USA.

Princess of Girona Foundation, Spain

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

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

The FPdGi is a private foundation, established by civil society in Girona in 2009, supported by nearly 100 top-level trustees. The Foundation aspires to be a statewide benchmark in supporting, mentoring, and training young people, with the aim of fostering their professional development, personal growth, and successful integration into the labor market.

pro-RAE Foundation, Spain

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

The pro-RAE Foundation was created in 1993 to provide support to the RAE, an institution with more than 300 years of history whose main mission is to ensure that the changes experienced by the Spanish language as it gradually adapts to the needs of its speakers do not undermine its fundamental unity across the Spanish-speaking world.

Management Solutions participates in the FPdGi Young Talent 2025 Forum

As part of its commitment to talent development and its collaboration with the Princess of Girona Foundation (FPdGi), Management Solutions participated in the Young Talent 2025 Forum, organized by the Foundation to highlight the value of young talent, including that within the organizations represented on its Board of Trustees, through the presentation of innovative projects promoted by these organizations.

The event, held at the International University of Catalonia (UIC), brought together over 100 young professionals from more than 40 companies represented on the Board of Trustees, who presented nearly 50 innovative initiatives across the Forum's thematic areas: social purpose, development and talent, artificial intelligence, and sustainability. Ms. María Pérez-Serrabona and Mr. Javier Pedrouz from Management Solutions presented GenMS™ Atlas, an application designed to provide comprehensive validation of systems based on large language models (LLMs).

Princess of Girona Foundation Young Talent 2025 Forum, Spain

Royal Academy of Exact, Physical and Natural Sciences, Spain

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

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

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

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

SERES Foundation, Spain

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

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

BCSD Portugal Network

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

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

Polish Sustainable Investment Forum

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

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

Spanish Energy Club (ENERCLUB)

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

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

Board of Trustees of the Princess of Girona Foundation, Spain

Management Solutions participates in the meeting of the Board of Trustees of the Princess of Girona Foundation

Their Majesties King Felipe and Queen Letizia presided over the meeting of the Board of Trustees of the Princess of Girona Foundation, whose Honorary Chair is HRH Princess Leonor of Asturias and Girona. Mr. Alfonso Serrano-Suñer, President of Management Solutions, participated in the meeting.

Held at the Royal Palace, the meeting included the presentation of the Foundation's 2026–2029 Strategic Plan and its main actions for the coming year. The Foundation aims to continue inspiring, training, and supporting young talent, making them the focus and driving force of its activities.

Spanish Risk Management Club

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

The main objectives of this new association are to serve as a meeting point and provide a forum for debate on the systems and methodologies used to manage, monitor, analyze, and measure the risks arising from financial activity. The association also seeks to promote the exchange of ideas, experiences, and perspectives on best practices in this field. Its goals further include maintaining close contact with regulatory authorities and other organizations pursuing similar aims, as well as disseminating knowledge through the development of FRM (Financial Risk Manager) training programs and online courses.

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

Dominican Republic's Risk Management Club

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

The CGRRD's mission is to promote risk culture, the exchange of ideas, analysis, research, experiences and contrasting opinions among members on best practices in risk management and local and international regulations to strengthen financial companies in the country.

Industry and Technology Observatory, Spain

Management Solutions signed an agreement with the Observatory of Industry and Technology at the end of 2023, joining its Board of Trustees as of January 1, 2024.

The Industry and Technology Observatory is a forum for the exchange of ideas and experiences, bringing together professionals from diverse industry sectors. Its objective is to explore the opportunities offered by new technologies and their impact on industry.

Special intervention plan for young people in Valencia

Management Solutions, a member of the Board of Trustees of the Princess of Girona Foundation, collaborates with the Special Intervention Plan for Young People in Valencia launched by the Foundation. The Plan aims to help rebuild the youth ecosystem in the area affected by the DANA, focusing on four key areas: education, youth entrepreneurship, health and wellbeing, and talent visibility.

During 2025, Mr. Miguel Ángel Poblet, Partner at Management Solutions, participated in the meetings of the Plan's Monitoring Committee, which is composed of the Foundation's team and representatives from several companies on the Board of Trustees.

Special intervention plan for young people in Valencia, Spain

Institute of Spanish Actuaries

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

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

Círculo de Empresarios, Spain

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

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

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

UK Finance, United Kingdom

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

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

Finance and Leasing Association, United Kingdom

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

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

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

Implementation of the SERES Social Footprint Map methodology at Acerinox

Management Solutions collaborated with the SERES Foundation to implement the SERES Social Footprint Map® methodology at Acerinox. The project made it possible to measure the social and economic impact of the company's activities on people's well-being, the local economic development of the communities in which it operates, and the creation of new opportunities.

The results of the work were presented at a meeting of the SERES Foundation executive committee. The SERES Social Footprint Map® methodology is designed to identify relevant social contributions, establish comparable metrics and ensure transparency, helping companies better manage, commit to, and communicate their social impact.

Pan-Hispanic Network for Clear and Accessible Language, Spain

Management Solutions is a formal member of the Pan-Hispanic Network for Clear and Accessible Language, an initiative promoted by the Royal Spanish Academy that began its activity in 2024.

The Network has two essential purposes: to promote clear and accessible language as the foundation of democratic values and citizenship, and to promote the commitment of the authorities to ensure this in all areas of public life.

To fulfill these aims, the Network aims to integrate all current and future initiatives in defense of the fundamental right of citizens to understand the basic laws and regulations governing social coexistence. It also aspires to incorporate projects in favor of language accessibility.

Bankenfachverband, Germany

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

AIFIRM Associazione Italiana Financial Industry Risk Managers

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

Chambers of commerce

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

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

Management Solutions strengthens its ties with EDEM

Ms. Hortensia Roig, President of Marina de Empresas (the group that includes the EDEM entrepreneurship school) and Mr. Alfonso Serrano-Suñer, President of Management Solutions, met at EDEM's headquarters in Valencia to reinforce the collaboration between the two institutions.

Marina de Empresas is an initiative composed of three spheres: EDEM, Lanzadera, and Angels, through which it seeks to promote individual initiative and talent by training, advising, and financing entrepreneurs. The initiative, committed to creating wealth, generating employment, and fostering entrepreneurship, is driven and supported by Juan Roig, Chairman of Mercadona and Honorary President of EDEM.

Management Solutions joined EDEM, the entrepreneurship school chaired by Hortensia Roig, as a Member in September 2024. Since then, the Firm has collaborated with the school in areas such as talent recruitment, participation in employment forums, and the organization of a Data Hackathon.

Cooperation agreements

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

Down Madrid Race, Spain

Down Madrid, Spain

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

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

OPTEAM, Spain

In 2014, Management Solutions signed a cooperation agreement with OPTEAM, an agency belonging to the Ávoris Group, reinforcing its commitment to employing people with disabilities. Since then, OPTEAM has been providing the Firm with travel-management services, including transportation bookings and hotel arrangements for business trips.

OPTEAM is certified as a Special Employment Center, an organization whose mission is to offer productive and remunerative employment to people with disabilities. Its commitment is to promote equal opportunities and full inclusion through job creation, while advancing universal accessibility.

IntegralAV, Spain

In 2024, Management Solutions signed a collaboration agreement with IntegralAV, a Special Employment Center that provides travel-related services, such as booking tickets for all modes of transport, managing hotel reservations for professional travel, and organizing events.

IntegralAV's mission is to offer people with disabilities productive and remunerated work that aligns with their individual abilities and supports their integration into the labor market.

Prodis Foundation, Spain

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

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

This initiative aims to support people with intellectual disabilities in designing their own Life Project through individualized plans based on Person-Centered Planning (PCP). The Foundation also provides tailored occupational training to prepare individuals for employment in the open labor market, along with ongoing support services that promote equal opportunities in hiring, retention, and career progression.

In addition, the Foundation offers continuous, lifelong training to workers with intellectual disabilities who exercise their right to work in ordinary jobs. It also provides the necessary support for them to enjoy their leisure time and participate fully in community life.

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

ONCE Foundation, Spain

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

Under this agreement, Management Solutions will collaborate with Inserta Empleo—the ONCE Foundation's training and employment agency—to identify suitable candidates, conduct pre□selection processes aligned with

Printing of Charity Christmas Cards with Fundación Prodis

required profiles, and provide tailored training to ensure candidates are fully prepared to perform their roles. The ultimate goal is to facilitate access to high□quality, sustainable employment.

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

Ibermática Social, Spain

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

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

Spanish Association Against Cancer, Spain

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

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

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

Retamar School recognizes Management Solutions, Spain

Retamar School recognizes Management Solutions

In recognition of its support in facilitating the labor market integration of students in the Professional Training courses in Administration and Finance and Computer Science, Retamar School in Madrid honored Management Solutions during the 2024–2025 graduation ceremony.

The award was presented by Mr. José Luis Alier, member of Retamar's Board of Directors, to Mr. Miguel Ángel Poblet, Partner at Management Solutions responsible for Internal Departments.

Collaboration agreements with schools

Management Solutions has collaboration agreements with several schools in Madrid, allowing students to gain their first experience in a professional environment. In 2025, students from Everest School, Highlands Los Fresnos, the British School and Retamar, had the opportunity to visit one of the Firm's offices in Madrid.

Through meetings with professionals of different profiles and positions, students had the opportunity to learn first-hand about the Firm's activities, mission, and objectives; the values shared by its professionals; and the industries in which the Firm operates. They also explored the different types of projects we develop and worked through a case study focused on consulting in the financial sector.

Strengthening the relationship with the Spanish Association Against Cancer

The winners of the last edition of Kilometers of Solidarity visited the headquarters of the Spanish Association Against Cancer in Madrid to present the donation raised through initiative.

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

In 2025, more than 500 Management Solutions professionals participated in the fourth edition of the activity, covering 14,884 kilometers in just one week, which the Firm converted into a donation of 14,884 euros for the Association.

The winning team visited the Association's headquarters in Madrid to learn first-hand about the free services offered to patients and their families, and to learn more about the cancer research projects they have supported through their efforts and teamwork.

Visit to the Spanish Association Against Cancer Headquarters, Spain

Social Action

The Firm supports and encourages initiatives carried out by its professionals in support of good causes

8th Management Solutions Solidarity Race, Spain

Since the creation of the Social Action Group, Management Solutions professionals have, year after year, demonstrated their commitment to generating a positive impact on the communities in which the Firm operates. They actively promote and organize numerous activities in collaboration with NGOs and other organizations, and take part in the initiatives launched by the Firm in support of good causes.

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

Management Solutions Solidarity Concert, Spain

In 2025, Management Solutions organized a series of Christmas solidarity concerts to raise funds for food banks in Madrid, Barcelona, Bilbao and Valencia.

The recitals featured the Tchaikovsky Trio Management Solutions, from the Reina Sofía School of Music, and were held in Madrid (Reina Sofía School of Music), Barcelona (Palau de la Música), and Bilbao (Bilbao Philharmonic Society).

Thanks to the generosity of all 700 attendees and the donations received in Row 0, more than 5,000 euros were raised.

Bilbao Christmas Solidarity Concert, Spain

8th Management Solutions Solidarity Race

During 2025, the Firm held the 8th edition of its Solidarity Race, organized to collaborate with the Madrid Food Bank.

The event, designed for both fans and entire families to enjoy a day of solidarity sport in the Ciudad Financiera de Boadilla del Monte Forest (Madrid, Spain), was attended by nearly 400 people who participated in the different modalities: 5 and 10 km, non-competitive 2 km walk, and children's races of 300, 500 and 1,000 meters.

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

Solidarity Kilometers against cancer

Management Solutions organized the 4th edition of Solidarity Kilometers, a global initiative that promotes healthy habits among professionals by converting each kilometer run into one euro donated by the Firm to a charitable cause. This year's edition supported cancer research through the Spanish Association Against Cancer.

Thanks to the commitment and involvement of the more than 500 participating professionals, in just one week 14,884 kilometers were covered, running or walking, which the Firm converted into 14,884 euros donated to the Spanish Association Against Cancer.

The Spanish Association Against Cancer is a non□profit organization that has been working for more than 70 years to fight cancer. Its mission includes supporting patients and their families, promoting prevention and health education, accompanying individuals throughout their treatment journey, and funding research projects aimed at improving cancer diagnosis and treatment.

Golf Management Solutions Solidarity Tournament, Spain

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

Thanks to the generosity of participants and the Firm's contribution, 10,000 euros were raised to help fund concerts held as part of the Santander Music and Academy Meeting, particularly the performance in the Cantabrian town of Comillas. This unique program brings together young musicians from leading European conservatories—selected through auditions—for an intensive schedule of master classes and concerts. Participants share the classroom and stage with renowned masters, fostering artistic excellence, talent development, and lasting professional connections.

16th Pro-Am Tournament of the Fundación Deporte y Desafío, Spain

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

The 2025 tournament was once again held at the Santander Golf course in Boadilla del Monte, and was attended by 15 teams (all of which consisted of one professional golfer and four amateurs).

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

Volunteering with Down Madrid, Spain

Our Social Action Group once again organized a volunteer program in collaboration with the Leisure Area of Down Madrid, an association dedicated to improving the quality of life of people with intellectual disabilities. As part of the initiative, a group of 10 Management Solutions volunteers spent a joyful morning doing arts and crafts with young people with Down syndrome and other intellectual disabilities.

Teto, Brazil

Management Solutions Brazil's Social Action Group collaborated with the NGO Teto to build a house for a vulnerable family.

The Social Action Group first organized a fundraising event to raise the funds needed to purchase materials, in which Management Solutions participated by doubling the amount raised by professionals. Subsequently. Over the course of three days, the Firm's volunteers helped build the house, from preparing the materials to painting the walls. The volunteer work culminated with the delivery of the house to the family.

Social Action

Solidarity Cinema, Mexico

Management Solutions and its Social Action Group held the sixth edition of the Solidarity Cinema in Mexico, benefiting the Clara Moreno y Miramón Foundation. The event brought together professionals from the Firm, key clients, and their families. Thanks to the generosity of nearly 400 attendees, more than 2,500 kilos of non-perishable food were collected and delivered to the Foundation, which is dedicated to transforming the lives of vulnerable girls and adolescents through comprehensive care programs.

Donation of computers and cell phones

Management Solutions regularly collaborates with different organizations by donating refurbished computers and cell phones. This initiative helps reduce the Firm's environmental impact while simultaneously addressing the technology needs of disadvantaged groups.

Madrid Christmas Solidarity Concert, Spain

Solidarity Christmas, Spain

Solidarity Christmas

More than 500 Management Solutions professionals once again brought hope to vulnerable communities through our "Christmas Solidarity" project, organized for the fifteenth consecutive year across Spain, Portugal, the UK, France, Germany, the Netherlands, Italy, Poland, Turkey, the US, Mexico, Colombia, Ecuador, Brazil, Peru, Chile, Argentina, and South Africa.

In Spain, a gift collection campaign was organized in collaboration with the organization Reyes Magos de Verdad (True Magi) to collect gifts for underprivileged groups supported by various associations, who would otherwise not receive presents on Three Kings' Day. Thanks to the participation of more than 160 professionals, people without resources from Nadie Solo Foundation received gifts from the Firm's volunteers, who also had the opportunity to learn firsthand about the social work carried out by the association.

In Portugal, the Christmas campaign focused on collecting food requested by the São Nicolau Social Center, an association that distributes food and clothing and offers support to the elderly and canteen services. Volunteers helped prepare a variety of food packages for subsequent distribution at the Center's facilities.

In the United Kingdom, we again collaborated with the Oasis Children's Venture, a local NGO in London that promotes inclusive play and learning for children and young people with and without disabilities. On this occasion, non-perishable food, Christmas products, family games, and food vouchers were collected to support families in need.

The Social Action Group from our German office collaborated once again this year with Die ARCHE Kinderstiftung, an organization that helps disadvantaged families. Gifts requested by 20 children from Frankfurt were delivered, and the Firm's volunteers also organized a workshop to wrap the gifts and write personalized letters to each child.

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

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

In Poland, a collection of toys and gifts was organized in collaboration with the Fundacja Pociecha association, which operates 90 centers across the country and cares for approximately 1,300 children.

In Italy, professionals from our Rome, Milan, and Bologna offices actively collaborated with the Caritas Roma and Caritas Ambrosiana soup kitchens, organizing a collection of non-perishable food to support these centers.

Solidarity Christmas, Portugal

Solidarity Christmas, Chile

Professionals from our Turkey office collaborated with the NGO "Çorbada Tuzun Olsun Derneği" by preparing food packs for subsequent distribution to homeless people.

Professionals from our different offices in the United States organized a toy drive for St. Jude Children's Research Hospital, a children's hospital whose mission is to advance the cure and prevention of pediatric diseases, such as cancer, through research and treatment.

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

Professionals from our Colombia office participated in a day of solidarity in collaboration with the Catalina Muñoz Foundation, an organization dedicated to habitat and community development projects in vulnerable environments. During the activity, they helped improve school spaces by painting, building furniture and beautifying the surroundings, generating safer and more suitable environments for children's learning and recreation.

In Ecuador, a toy collection was organized for children hospitalized at the Baca Ortiz Pediatric Hospital, a public institution that cares for around 200 children. Thanks to the collaboration and generosity of our professionals, along with the support of the Firm, all the children were able to receive a gift for Christmas. In addition, a storytelling activity was held during the delivery, helping to make their stay at the hospital even more special.

In Brazil, the Social Action Group organized two Christmas activities in São Paulo. First, it collaborated with the Anjos da Noite organization by collecting food and participating in a volunteer program that helped prepare nearly 1,000 dinners for homeless people sleeping on the streets of the city center. Second, it took part in the “Papai Noel dos Correios” campaign, which aimed to deliver requested gifts to children in rural schools and disadvantaged areas. Meanwhile, in Rio de Janeiro, our professionals organized a party for the girls of the Lar Anália Franco home, where toys and children’s stories were handed out.

Once again this year, professionals from our Peru office organized a toy donation campaign for the NGO Alcance Extremo, an organization that supports families in vulnerable situations in Lima and other provinces. Thanks to the generosity of our volunteers and the Firm’s support, every child received a Christmas gift, and the celebration included a festive gathering where the children enjoyed time together and shared special moments with our volunteers.

In Chile, the Santa Claus campaign was once again organized in collaboration with the Tai Tai kindergarten, which cares for 77 children aged 1 to 4 who are at social risk in the Estación Central district. The initiative ensured that each child received a Christmas gift, celebrating a day centered on generosity and shared joy. In addition, Management Solutions made a donation

for the purchase of outdoor toys, helping to enhance the children's play and development.

In Argentina, the Social Action Group held a day of solidarity in collaboration with Casa Ronald, an organization that provides housing and support to families with children undergoing medical treatment. Thanks to this activity, a children's library was created so that children can enjoy the therapeutic benefits of reading, and a storytelling and participatory games workshop was held to encourage creativity, teamwork and fun in a learning environment.

In South Africa, professionals from our Johannesburg office went to The Rivers Foundation's facilities in Sandton to help prepare sandwiches and snacks that were later distributed to several rural schools in the area. In addition, our volunteers brought sweets to give to all the children.

Christmas with Prodis Foundation

Since 2007, Management Solutions has been printing Christmas cards in direct collaboration with various NGOs, ensuring that all profits from the sales are dedicated to charitable projects.

In 2025, the cards were printed through the Prodis Foundation's Special Employment Center, supporting people with disabilities assisted by the Foundation and contributing to the improvement of their quality of life and that of their families.

To choose the card design, the traditional contest was held, in which nearly 50 young artists (children, nieces, nephews, and siblings of Management Solutions professionals) showcased their artistic talents. The two winning drawings were created by Sara, 13, and Carlota, 10.

Easter volunteering in Anjos da Noite, Brazil

Management Solutions Brazil's Social Action Group once again collaborated with Anjos da Noite by donating "Easter kits", including drawings, typical Easter sweets, and hygiene products, for all families at risk of social exclusion supported by the NGO.

Anjos da Noite is an association that, both weekly and on special occasions, distributes food, warm clothes, shoes, and other essentials to homeless people, helping them regain self-esteem and support their social reintegration.

AVA Foundation Charity Golf Tournament, Spain

In addition to being a sponsor, Management Solutions participated in the IV AVA Foundation Tournament, organized to support children with neurological disorders and their families.

Solidarity Christmas, Peru

Solidarity Christmas, Argentina

Teams participating in the 4th edition of this tournament, organized to raise funds for the Foundation, met at the Santa Marina Golf course (Cantabria, Spain).

Fundación AVA is a non-profit organization that aims to assist, support and help people affected by neurological disorders, rare diseases or congenital or functional alterations that cause disability, and their families.

Blood donation campaign in Madrid, Spain, and São Paulo, Brasil

Management Solutions professionals participated once again this year in blood donation campaigns. Organized by the Social Action group in collaboration with the Spanish Red Cross, the activity transformed one of the training rooms in Bilma's Madrid office into a fully-equipped donation center, accommodating more than 30 professionals who participated in the initiative.

For their part, around 25 of the Firm's professionals participated in the blood donation campaign organized in São Paulo during September.

Support Campaign in Response to Heavy Rains in Puebla, Hidalgo, and Veracruz, Mexico

Management Solutions' offices in Mexico, through their Social Action Group, launched a relief campaign in collaboration with the Mexican Red Cross to support people affected by the heavy rains recorded in the states of Puebla, Hidalgo, and Veracruz. Thanks to the generosity and swift mobilization of the Firm's professionals, more than 100 kg of food and essential supplies were collected within just a few weeks –including nonperishable food items, baby products, personal hygiene products, medicines, and first-aid supplies– and delivered to designated collection centers for distribution.

CSR awareness campaigns

World Down Syndrome Day

To mark World Down Syndrome Day and show support for this community, Management Solutions' Social Action Group launched the global "Unmatched Socks" campaign across all its offices, alongside additional initiatives in Chile, Colombia, Ecuador, and Peru.

Nearly 150 people took part in the Unmatched Socks challenge, which involved wearing different socks on each foot and sharing a photo on social media. The goal was to raise awareness, give visibility to people with Down syndrome, and highlight the importance of autonomy. The initiative also had a second positive impact: the Firm gifted all participants a pair of solidarity socks from the Down Madrid Foundation (produced at its Achira Special Employment Center), ASDRA (Down Syndrome Association of Argentina), and other partner organizations.

Solidarity Christmas, Brazil

Solidarity Christmas, South Africa

Social Action

Solidarity Christmas, Spain

Corre por una causa charity race, Spain

The Firm also promoted other initiatives to support this community in different countries: in Chile, by collaborating with the Rayün Down Foundation in an integration day with recreational activities; in Colombia, through a Healthy Life Workshop developed with the Down Syndrome Corporation; in Ecuador, by organizing a gymkhana with the El Triángulo Foundation, which involved more than 150 participants of all ages; and in Peru, by participating once again in the Diverso Fest, supporting the Peruvian Down Syndrome Society in organizing this integration event through art and games.

These campaigns complement the ongoing collaborations, such as volunteering, sponsorships, and partnership agreements, that Management Solutions has maintained with various foundations supporting people with Down syndrome since its founding.

Day of Women and Girls in Science

February 11 marks the International Day of Women and Girls in Science, established by the United Nations General Assembly to promote full and equal access to—and participation of—women and girls in science. It also serves as a reminder of the essential role they play in scientific and technological communities and the need to continue strengthening their presence in these fields.

To join the celebration, Management Solutions launched the internal campaign "Share Your Interest in Science," aimed at promoting and making visible the participation of women in science among children, while helping create female role models in STEM (Science, Technology, Engineering and Mathematics) that can inspire future career choices.

Through a dedicated microsite, the Firm shared the stories of nine women who are recognized figures in the scientific field and provided a variety of materials designed to spark children's curiosity and interest in science.

Reforestation day with Saving the Amazon, Colombia

More than 30 professionals participated in a day of tree planting and environmental training at Finca Gachancipá in Bogotá, organized for the second consecutive year by the Social Action Colombia group in collaboration with Saving the Amazon.

Participants helped replace a eucalyptus plantation with a tropical dry forest to restore the slopes between the region´s mountains. During this fun day in nature, volunteers also learned about the importance of trees and forests, especially in the Amazon, for the health of our planet.

World Down Syndrome Day, Chile

Somerville 5K Road Race, United States

International Book Donation Day, Brazil

To mark International Book Donation Day, celebrated on February 14, the Social Action Group in Brazil organized a campaign to collect books and stories for children living in the homes of Casa da Criança de Santo Amaro, many of whom face extreme social vulnerability and lack access to educational resources.

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

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

Solidarity Races

11th Madrid in March against cancer charity race, Spain

Nearly 150 Management Solutions professionals participated in the "Madrid in March against Cancer" race organized by the Spanish Association Against Cancer to raise funds for research into this disease. The race was attended by more than 20,000 runners.

Run for a cause, run for refugee children, Spain

More than 100 Management Solutions professionals took part in the Madrid and Bilbao editions of the charity race "Run for a Cause, Run for Refugee Children," organized by Entreculturas and Alboan to raise funds supporting the right to education for children living in situations of refuge or forced displacement.

XV Down Madrid Race, Spain

Nearly 100 Management Solutions professionals participated in the 15th Down Madrid Race, an event the Firm has sponsored since 2010, demonstrating its ongoing commitment to Down Madrid through volunteering and inclusive sports initiatives. The race, attended by nearly 3,000 runners, aimed to raise funds for Down Madrid's Sports and Health Service, promoting the inclusion of people with intellectual disabilities through sport.

London Winter Run, United Kingdom

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

Social Action

Sempre Mulher Solidarity Race, Portugal

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

LoveLife Run Leiden in the Netherlands

Around 20 professionals from our Amsterdam office participated in the LoveLife Run Leiden, a charity run organized by Fight cancer to support cancer research.

Somerville 5K Road Race, United States

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

Carrera Kardias, México

More than 130 Management Solutions Mexico professionals participated in the Kardias solidarity race, an initiative organized to raise funds to perform heart surgeries for children with heart disease.

ANSeR Race, Mexico

Nearly 80 professionals from our offices in Mexico participated in the 17th ANSeR Race, organized by Aquí Nadie Se Rinde, I.A.P., an organization that provides comprehensive support to children and adolescents with cancer.

IBERO Race, Mexico

A group of professionals from our Mexico office participated in the IBERO 2025 Race, organized by Universidad Iberoamericana in Mexico City to raise funds for its scholarship program.

IBERO Race, Mexico

Green Race, Colombia

The Firm's representative had an outstanding performance, with one of the Firm's professionals achieving 2nd place in the women's 5K category.

Green Race, Colombia

More than 70 Management Solutions professionals participated in the Green Race held in Bogotá, organized by the Natura Foundation, a civil society organization dedicated to conserving and sustainably managing biodiversity to generate social, economic, and environmental benefits. The race encouraged participants to run for Colombia's forests and wetlands, because for every registered runner, three trees were planted in perpetuity in nature reserves as part of an ecological restoration program.

Run With Me 5K 2025, Peru

More than 30 Management Solutions professionals in Lima participated in the Run With Me 5K 2025 solidarity race, organized by the Peruvian Down Syndrome Society to promote inclusion and support people with this condition.

Run With Me 5K 2025, Perú

"Management Solutions' professionals are key players in our social commitment"

We are particularly proud of the sense of responsibility of our professionals and their desire to make a difference by actively engaging in the communities where we operate.

With the full support of the Firm, Management Solutions professionals lead our Social Action Group. Each year, they demonstrate their solidarity and dedication to those most in need by carrying out a variety of initiatives in collaboration with NGOs and charitable organizations.

This year, highlighted activities include food collection campaigns, disease-fighting initiatives, and reforestation projects. Each of these efforts exemplifies how, together, we rise to the challenge of making a positive impact and contributing to a better future.

Juan F. García
Partner at Management Solutions

Environment

We are particularly sensitive to the environmental impact of our activities

The unprecedented mobilization of the public and private sectors to reduce the impact of human activity on the planet highlights the critical importance of addressing environmental challenges and reducing the impact of climate change on society. Management Solutions aims to contribute to this transformation by leveraging the talent and expertise of its professionals and demonstrating a strong commitment to the Sustainable Development Goals and the Paris Agreement. Through both internal initiatives and projects developed for its clients, the Firm promotes responsible practices to help limit global temperature rise to below 2°C, supporting clients across multiple geographies in mitigating climate risks and adapting to the changes associated with the transition to a low-emissions economy, while also clearly communicating these efforts to an increasingly aware society.

Environmental commitment is fully integrated into the Firm's overall sustainability strategy and its objective of creating long-term value for all stakeholders.

Management Solutions' commitment to environmentally responsible activity, and particularly to climate change mitigation, is reflected in its Environmental Sustainability Policy, approved in 2021 and reviewed annually, in which sustainable growth is established as a top priority.

The Firm also has a Manual of Good Environmental Practices, reviewed annually, which sets out practical, useful, and educational recommendations aimed at improving everyday behaviors in the workplace. These guidelines seek to reduce the environmental impact of office activities and, more specifically, to encourage each professional to contribute individually.

These guidelines are communicated with the following main objectives:

- Improve energy efficiency and optimize the consumption of natural resources, including water, energy, and raw materials.
- Preserve natural resources.
- Reduce the production of polluting substances, such as gas emissions into the atmosphere and soil or groundwater contamination.
- Minimize and properly manage waste by reducing its generation and promoting reuse and recycling.
- Raise environmental awareness and educate our wider community.
- Contribute to a sustainable development model in which current resource consumption does not compromise the social and environmental development of future generations.

In 2025, Management Solutions strengthened its commitment to climate change with the approval of its 2030 Decarbonization Plan, aligned with the objectives of the Paris Agreement and the methodologies of the Science Based Targets initiative (SBTi). This plan replaces the previous approach based on emissions offsetting with an effective reduction strategy, prioritizing the actual reduction of emissions over neutralization through external projects.

In addition, in line with international regulatory developments, Management Solutions prepares its climate-related information in accordance with the framework of the International Sustainability Standards Board (ISSB), applying IFRS S1 (General Requirements) and IFRS S2 (Climate-related Disclosures), which incorporate the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

Climate change adaptation and mitigation

Management Solutions adhered in 2021 to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), responding to the growing demand for environmental reporting aligned with market best practices. Following the completion of the TCFD's work in 2023, its recommendations were incorporated into the IFRS S1 and S2 standards developed by the International Sustainability Standards Board (ISSB), representing a major step toward the standardization of ESG criteria in financial reporting.

In line with the transparency principles set out in this framework, each of the four areas of IFRS S2 are described below, showing how Management Solutions assesses the risks and opportunities related to climate change and incorporates climate and environmental factors in its governance, strategy and risk management, and performance monitoring through metrics.

Strategy: Identification and Assessment of Risks and Opportunities under Different Temperature Change Scenarios

The aforementioned framework establishes, among its principles, the need to assess and disclose the potential financial impact of climate-related risks under different temperature scenarios.

To assess these risks, Management Solutions has considered the scenarios published by the Network for Greening the Financial System (NGFS), a group of 141 central banks and supervisors and 21 observers that contributes to the development of climate-related risk management in the financial sector and to mobilizing financing in support of the transition to a sustainable economy.

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

- Net Zero 2050 scenario: This ambitious scenario limits global warming to 1.5°C through stringent climate policies and innovation, achieving net zero CO_2 emissions around 2050 in line with the Paris Agreement. It assumes that ambitious climate policies are implemented immediately. CO_2 removal techniques are used to accelerate decarbonization, but only in a limited way and within sustainable levels of bioenergy production. Net CO_2 emissions reach zero around 2050, providing at least a 50% probability of keeping global warming below 1.5°C by the end of the century, with no or minimal (<0.1°C) exceedance in preceding years. Physical risks are relatively low, but transition risks are high.

- Current Policies Scenario: This scenario assumes that only currently implemented policies are maintained, leading to high physical risks. Emissions increase until 2080, leading to warming of about 3 °C and severe physical risks. This includes irreversible changes, such as sea level rise. This scenario can help consider the long-term physical risks to the economy and financial system if we continue on the current path to a "hot world."

Net Zero 2050 scenario

a) Risks inherent in this scenario

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

- Business: Loss of business for the Firm due to the contraction or potential viability issues in clients unable to meet the challenges of transitioning to a low-carbon economy. These risks affect all economic sectors but have a greater potential impact on sectors that produce higher levels of greenhouse gas emissions.

- Regulatory compliance: Potential delays in identifying or complying with sustainability-related regulatory requirements in some of the geographies where the Firm operates. Governments in different countries have been rapidly enacting legislation to support the sustainable transformation of companies. A significant part of this legislation is related to transparency in the management of environmental and climate change impacts by companies.

- Profitability: although the characteristics of Management Solutions' activity mean that greenhouse gas emissions are low, there is potential exposure to increased costs due to rising prices of CO_2 credits used to offset.

b) Opportunities inherent in such a scenario

- Business: Increase in the Firm's revenues from supporting clients as they adapt their strategy, business, and processes to a new environment in transition toward a low-emission economy.

- Corporate reputation: positive impact on the Firm's image (with clients, employees and society at large) arising from the delivery of a cutting-edge value proposition and ambitious

internal commitments in the field of sustainability, which may result in increased client loyalty and greater attraction and retention of talent.

Current Policy Scenario

The main risks in this scenario stem from increases in the frequency and/or severity of acute or extreme weather events (such as heat waves, floods, cyclones, or hurricanes) and chronic weather events (rising temperatures, droughts, etc.).

a) Risks inherent to this scenario

- Own acute physical risks: extreme weather phenomena that may result in a disruption of the Firm's activities, damage to assets or affect employee safety.

- Clients' physical risks: loss of value, revenue or even viability challenges for clients whose business or infrastructure is directly affected by extreme weather events.

b) Opportunities inherent in such a scenario

- Business: Increase in the Firm's revenues from supporting clients in identifying, measuring, and managing these risks, or in strengthening the resilience of their business and processes against these climate events.

Management Solutions' resilience to both scenarios

Management Solutions demonstrates strong resilience in addressing emerging risks under both scenarios. Revenues from consulting services that help clients navigate climate□related challenges are expected to offset potential reductions in professional services for organizations that fail to respond adequately to these risks.

To support this, the Firm has developed—and continues to invest in—a cutting□edge Sustainability value proposition that integrates research, knowledge dissemination, measurement and management methodologies, and the technological solutions that enable them. Management Solutions also makes significant investments in training to ensure its professionals have the skills and expertise needed to advise clients effectively in these areas. These efforts strengthen the Firm's ability to attract and retain talent while enhancing its market reputation.

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

Regarding potential cost increases, given the Firm's limited CO_2 footprint, even in scenarios of significant rises in the price of offsetting assets, such increases would not have a material impact on our profitability.

Finally, regarding the potential impact on the Firm's assets or continuity of operations, it should be noted that the Firm has Continuity and Recovery Plans (certified by AENOR under ISO 22301) that are periodically reviewed to ensure the resilience of its activities in the event of such scenarios.

To further strengthen operational resilience in the event of weather-related emergencies, the Firm established a specific environmental emergency management protocol in 2025. This protocol includes immediate communication with building managers and relevant public authorities, as well as activation of evacuation and business continuity plans. Applicable across all our offices, the procedure is currently being updated to reinforce operational resilience in the face of climatic contingencies such as floods, fires, or accidental spills.

Additionally, office buildings in the Firm's various locations are leased – significantly reducing the risk of asset loss – and all owned assets are fully insured.

Metrics and objectives

In 2025, Management Solutions approved its 2030 Decarbonization Plan, a comprehensive climate action framework aligned with the Paris Agreement's goal of limiting global warming to 1.5°C. The plan follows the methodologies of the Science Based Targets initiative (SBTi) and replaces the previous offset-centered approach with one focused on effective, measurable emissions reductions. This evolution prioritizes actual mitigation over neutralization through carbon credits, reinforcing the alignment between corporate policies, environmental footprint, and long-term value creation.

The plan sets clear, verifiable goals for each key emission scope:

- Scope 1 - Direct emissions: Not applicable, as the Firm has no combustion sources or industrial processes of its own.

- Scope 2 - Electricity: Achieve 100% renewable electricity at the Firm's offices by 2030, provided that market development and guarantees of origin are available. This includes transitioning to green energy contracts (PPAs) and adopting energy efficiency measures in buildings.

- Scope 3 - Business travel: Reduce emissions intensity per employee from business travel by 55% (compared to 2019 levels). This goal is supported by promoting more sustainable transport options, such as prioritizing train travel over flights, encouraging CO_2-neutral urban mobility, and increasing the use of digital collaboration platforms.

- Scope 3 - Emissions from our value chain: Ensure that 55% of relevant suppliers have committed to emission reductions aligned with climate science (SBTi) by 2030. This will be achieved by incorporating these criteria into supplier approval processes and conducting periodic evaluations.

These targets are designed to significantly reduce the Firm's indirect carbon footprint and extend climate action across its entire value chain.

To track progress toward these goals, Management Solutions calculates its carbon footprint annually. This calculation is reviewed by AENOR, an independent organization that verifies the completeness of the Firm's statement: ensuring it is accurate, consistent, transparent, and free from notable discrepancies (ISO 14064-1:2018 certification). In addition, compliance with the plan is monitored quarterly through performance indicators (total and per-employee emissions, energy consumption, percentage of energy from renewable sources and proportion of suppliers with SBTi targets).

Below is the carbon footprint measurement for Management Solutions' activity in fiscal year 2025, along with a comparative analysis against the previous fiscal year (2024) and the base year (2019). The base year is set as 2019 because the Firm´s activity levels in the years following 2019 were lower than usual due to the COVID-19 pandemic, particularly in terms of employee commuting and office attendance).

In 2025, Management Solutions expanded its emissions inventory to include, for the first time, emissions related to suppliers and those arising from overnight stays in accommodation (hotels and apartments) linked to business travel. This methodological update provides a more comprehensive view of the corporate carbon footprint and enhances the traceability of emissions across the entire value chain.

The emissions associated with these new items have been calculated retroactively for FY19 and FY24, allowing for a direct year-on-year comparison of absolute emissions against the base year. To ensure data transparency, the figures previously reported in the business travel category for FY19 and FY24 have been adjusted by subtracting the relevant emissions, applying changes in the emission factors.

Total GHG emissions have decreased from 6,155 tCO_2e in the base year FY19 to 5,483 tCO_2e in FY25, reflecting an 11% reduction, despite growth in operations and an increase in the number of professionals. This reduction highlights a steady improvement in carbon footprint management and the integration of sustainability criteria into the Firm's activities.

The results confirm a reduction in emissions intensity per number of employees compared to the base year (-52%), especially in areas where the Firm has set specific targets.

- Scope 2 - The transition to more efficient and renewable energy sources has led to a 15% reduction in absolute emissions from electricity, despite business growth, and a 50% reduction in emissions per employee compared to 2019.

- Scope 3 - For business travel, emissions intensity per employee has decreased by 65% while absolute emissions have fallen by 35% compared to 2019. This demonstrates the effectiveness of the Firm's measures, including the adoption of technological solutions that support flexible work, reducing the need for travel, and prioritizing lower-impact modes of transport, such as trains over plane.

In terms of emissions from our supplier value chain, in 2025, 35% of our main suppliers according to criticality and turnover volume established emission reduction commitments aligned with climate science (SBTi).

Scopes	2025	2024	2019
Scope 1	0	0	0
Scope 2[9]	137	299	161
Scope 3[10]	5,346	2,804	3,540
TOTAL EMISSIONS (tCO_2e)	5,483	3,103	3,700
Emissions per Employee (tCO_2e / employee)	1.52	1.51	3.16

[9] Electricity consumption contracted directly by the Firm.
[10] It includes emissions associated with business travel (airplane, train, use of personal vehicles, taxis and ride-hailing services, as well as stays in hotels and apartments), the life cycle of computers and phones used by employees, fugitive emissions from HVAC equipment, and electricity consumption of offices in coworking spaces.

Finally, it should be noted that, given the Firm's focus on the provision of professional services, all calculated Scope 3 indirect emissions originate upstream, primarily associated with the supply chain, business travel, and the use of IT equipment.

Offsets

Carbon offsets are made through LATAM Airlines, compensating for emissions arising from flights operated by that company. In total, during fiscal year 2025, 80,827 tCO_2e were offset through the 'CO2BIO Project – Orinoquía, Colombia', with which the airline collaborates.

This is a conservation program located in the Orinoquía region of Colombia, an area of floodable savannahs of great importance for biodiversity conservation, water regulation and carbon sequestration. The project is owned by the Cataruben Foundation and is BioCarbon Registry certified. Its main objective is to avoid deforestation, degradation and transformation of these ecosystems by implementing conservation and climate change mitigation activities.

In addition, for another consecutive year, the Firm mitigated the carbon footprint of its annual convention. Emissions were reduced wherever possible and, where emissions could not be avoided, they were offset through the planting of 344 trees in Caminomorisco II (Cáceres, Spain). This planting - recognized by the Spanish Climate Change Office - was carried out through Fundación Repsol's Green Engine on land affected by a wildfire in 2012 and involved local employment from disadvantaged groups, contributing to both biodiversity restoration and positive social impact. Over their lifetime (approximately 50 years), these trees are expected to progressively absorb the 83.339 tCO_2 generated by the event.

With this new planting, Management Solutions' corporate forest in Caminomorisco now comprises 866 native trees, including species such as pines, strawberry trees, and cork oaks, with the capacity to capture more than 213 tCO_2 from the atmosphere.

Energy Management

As noted above, Management Solutions is firmly committed to transitioning toward a sustainable energy model, with the objective that 100% of the electricity contracted for its offices will come from renewable sources by 2030, provided that sufficiently developed markets or guarantees of origin are available.

In addition to monitoring greenhouse gas emissions, Management Solutions also tracks the energy consumed across its offices.

	2025	2024	2019
Annual electricity consumption (in kWh)	1,108,818.50	1.117.722	574,947
Of which, green energy (kWh)	577,239.88	0	0
Percentage of green energy	52%	0	0

A significant milestone was achieved during FY2025, when the Group's head office in Spain transitioned to 100% electricity consumption from certified renewable sources. This accounts for approximately 52% of the Group's global electricity consumption reported under Scope 2. This achievement underscores the Firm's commitment to the decarbonization of its operations and establishes a solid foundation for gradually extending the use of green energy to the rest of its international offices in the coming years.

Alongside the sourcing of renewable electricity, the rational management of energy in day-to-day operations is a key factor in reducing the Firm's overall energy impact. Management Solutions not only relies on the awareness and responsible behavior of its professionals, but also places particular

emphasis on the characteristics and location of the buildings in which its offices are located.

Accordingly, the buildings that house Management Solutions' offices are equipped with a range of energy-efficiency systems, including thermostats, advanced thermal insulation, presence detectors, low-energy lighting, and automatic opening and closing faucets. In addition, energy-saving features are implemented for printers and computer equipment.

In this regard, Torre Picasso, the Firm's headquarters in Madrid, holds the AENOR Environmental Management certification, which recognizes its commitment to environmental performance and good environmental practices. Similarly, the Firm's headquarters in Bilbao has achieved LEED CS 2.0 Platinum certification, granted by the U.S. Green Building Council (USGBC). Looking ahead, the Firm aims to continue reducing the consumption of energy and other resources by promoting, among other measures, responsible use among its professionals.

Research, dissemination and awareness-raising initiatives

In line with its commitment to environmental sustainability and the fight against climate change, Management Solutions continuously develops initiatives aimed at environmental research, dissemination and awareness-raising on different fronts.

These actions range from participation in industry forums and seminars, and collaboration with universities and specialized organizations, to the organization of solidarity campaigns. The Firm also promotes training and awareness among its professionals and clients through seminars, publications, and dedicated training sessions.

The main activities carried out in this area are outlined below:

- Participation in industry forums: Management Solutions is a member of the Spanish Energy Club (ENERCLUB), a leading platform for dialogue and exchange among companies and professionals in the energy sector that promotes sustainable development and environmental protection.

- Awareness and solidarity initiatives: The Firm organizes awareness-raising campaigns among its professionals and participates in solidarity activities focused on environmental protection. These include collaborations with the NGO Saving the Amazon to support the growth of the "Bosque MS" in the Colombian Amazon, as well as participation in the Green Race of Bogotá, organized by the Natura Foundation, which aims to restore local Colombian forests.

- Offsetting the carbon footprint of the Firm's annual convention.

Management Solutions receives the highest recognition for its initiatives to measure and offset CO_2 emissions

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

This is the official seal of the Spanish Public Administration that recognizes the highest level of transparency in the measurement, reduction and offsetting of CO_2 emissions. The Firm thus joins a widely recognized register of leading Spanish companies committed to environmental sustainability.

- Academic collaboration and research: During the year, Management Solutions continued to participate in the activities of the Hydrogen Studies Chair at Comillas Pontifical University, in collaboration with Acerinox, BBVA, Carburos Metálicos, Moeve Foundation, Enagás, Redeia, and Toyota. This initiative focuses on analyzing the role of hydrogen as a new energy vector in the transition toward a decarbonized economy and supporting its development. The Firm also contributes to the Social Impact Chair at Comillas Pontifical University, supported by the Open Value Foundation, the Repsol Foundation, the Mapfre Sustainable Finance Observatory, and Management Solutions. This Chair promotes knowledge, research, and innovation in impact investing, linking companies' sustainable growth with the social and environmental impact of their operations and investments.

- Specialized publications: The Firm prepares and disseminates publications related to environmental matters, including technical notes summarizing key regulations issued by leading regulatory bodies, or the white paper "Measuring climate and environmental risks in the financial sector," which analyzes methodologies for assessing climate and environmental risks, with a focus on the financial and insurance sectors.

- Publication of the Annual Report of the Chair of Hydrogen Studies: During FY2025, the Annual Report of the Chair of Hydrogen Studies, in which Management Solutions collaborates, was presented. The report provides an in-depth analysis of the current state of hydrogen in Spain, covering both production and end-use, as well as recent developments in regulation and energy policy. It examines

the key factors influencing hydrogen's future competitiveness as an energy vector, including market and price dynamics, demand uncertainty, production costs, and investment and financing decisions. The report also includes a summary of recent key publications on the subject, such as the white paper on the role of hydrogen in the transition toward a decarbonized economy.

- Participation in and delivery of industry seminars and training activities: The Firm actively participates in industry seminars and also designs and delivers seminars and training courses addressing climate change-related challenges and the actions organizations should undertake in light of the current regulatory framework, for example:

  - Collaboration in the area of climate risk training, with the International Finance Corporation (IFC), a member of the World Bank Group, through its IFC Green Banking Academy. During 2025, the Firm participated in the Latin American and European ClimaLab programs, supporting financial institutions in climate risk management and the development of transition plans towards greater resilience. Management Solutions also participated as a trainer in the conference on Sustainable Finance and Climate Change, organized by the IFC and ABIF, aimed at supporting the Chilean financial sector in the integration of ESG criteria and compliance with new regulatory requirements. The session addressed climate risk management - including physical and transition risks, international standards and frameworks such as the TCFD - and presented good practices for the identification and mitigation of environmental risks in credit portfolios.
  - Participation as a speaker at the 3rd ESG Forum in Poland, addressing the challenges of EU taxonomy reporting in non-financial companies, in an event organized by the Responsible Business Forum in Warsaw.

Sustainable Finance and Climate Change Workshop, Chile

  - Participation in the "Czas na ESG!" forum: At the third edition of "Czas na ESG!", an expert forum held in Warsaw, Management Solutions both sponsored the event and delivered a presentation on making artificial intelligence more sustainable, emphasizing the importance of integrating ESG principles into technological development
  - Participation in a roundtable on carbon footprint calculation at the GreenPact - European ESG Congress, held in Poland. The event brought together more than 1,000 professionals to discuss the main ESG challenges and solutions at global and local level.
  - During the 8th International Actuarial Symposium, organized by the Colombian Association of Actuaries in Bogota, Management Solutions gave a presentation on climate change risk measurement in insurance companies, addressing the economic impact of physical and transition risks in the sector.
  - The Firm, in collaboration with Workiva, organized a breakfast meeting in Madrid with representatives from the insurance sector to discuss the main challenges of the CSRD directive in its first year of application, presenting a practical case study illustrating how to prepare an orderly, traceable, and auditable report.
  - Participation in the Industry and Technology Observatory's "Conjuntura 2025" roundtable held in Madrid, which addressed the main challenges facing the industrial sector in the short term, with a special focus on sustainability, energy transition and digitalization.
  - Management Solutions participated in the Climate Finance 2025 conference at Comillas Pontifical University, moderating the session "Renewable investments and the Hydrogen Economy," which focused on the new hydrogen price index (IBHYX) and the factors that influence pricing in long-term energy contracts.

- In collaboration with TK Elevator and the Industry and Technology Observatory, the Firm organized a workshop in Madrid on carbon footprint measurement, with the participation of representatives from 20 industrial companies. The session addressed the main challenges and current regulations in this area and included a case study focused on the calculation of the carbon footprint for Scope 3, Category 1.
- Participation in the IV ESG Forum of Puls Biznesu in Warsaw, emphasizing the importance of measuring the carbon footprint as a strategic tool for decision making and analyzing the challenges of Scope 3 and data quality in sustainable management.
- Holding of an Executive Training Day, attended by nearly 500 of the Firm's executives, featuring presentations on geopolitics, artificial intelligence, defense, sustainability, and business transformation. The session devoted special attention to sustainability and decarbonization, including a presentation focused on the challenges of the energy trilemma.

- In addition to the research work and participation in seminars, we support our clients in multiple projects to develop methodologies for measuring physical and transition risks and their impact on the Stress Test, to measure their carbon footprint and define a reduction strategy and targets through SBTi (Science Based Targets initiative), to adapt to the new regulation or to integrate ESG factors into risk management, governance and reporting processes, among others. In addition, several events were organized to raise awareness of the Firm's credentials in the application of artificial intelligence in the field of sustainability.

- Management Solutions also collaborates with Qsimov, a company created with the vocation of optimizing calculations related to artificial intelligence and quantum computing, while minimizing the environmental impact of these technologies. The Firm has been working with Qsimov since 2022 to develop this technology and collaborates in the implementation of AI systems in client projects.

- Creation of the proprietary solution MS^2 (Management Sustainability Solutions), a tool aimed at financial institutions and insurance companies that implements various methodologies for measuring the physical and transition risks associated with climate change, as well as estimating the emissions financed. For this purpose, climate scenario analysis methodologies based on internationally accepted models have been implemented. The tool covers different portfolios and products, and performs short- and long-term estimates, based on scenarios developed by research institutes and made available by international organizations.

Reduced resource consumption

Due to the nature of our business and our intensive use of technology, our environmental impact is very limited and we do not generate any hazardous waste. Despite our low environmental impact, we monitor our consumption of key resources (electricity and water) and engage in recycling and optimization initiatives.

Paper

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

This reduction in paper consumption achieved by the Firm in recent years has also been made possible by the reduction in the number of printed publications and other items that use paper, such as brochures, cards, invitations to events, etc., which in recent years have been replaced by digital versions (In recent years, for example, we have eliminated the use of

paper for tickets to corporate events and reduced the print runs of brochures used at job fairs, replacing them with digital versions using QR codes).

Plastics

In line with the increasing restrictions on the use of single-use plastics, the Firm has initiated a process to replace all items made from this type of material. In 2022, the Firm eliminated the use of plastic bags – replacing them with non-woven bags (TST) – and disposable plastic cups in its offices, giving each professional a personal thermal bottle or using cardboard cups as an alternative.

Waste management

In 2025, Management Solutions reinforced its waste management and disposal procedures across all offices, with the aim of standardizing and enhancing the traceability of environmental management practices worldwide.

Although the Firm already had controls and protocols in place for the proper segregation and disposal of waste, including sensitive waste such as batteries, toner cartridges, and fluorescent tubes, a detailed analysis of existing processes was conducted at each office during the year. As a result, additional measures were implemented to ensure systematic and documented monitoring.

The updated procedure strengthens waste classification by type, improves the recording and control of waste collections, and reinforces the verification of collection methods and dates, whether carried out through building maintenance services or specialized waste management providers.

With these improvements, the Firm consolidates a more structured, traceable, and homogeneous environmental management framework, reinforcing its commitment to regulatory compliance, environmental impact prevention, and continuous improvement across all the geographies in which it operates.

Fluorescent and toner cartridges

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

Paper and packaging

Paper and packaging that can be recycled are separated appropriately so that management companies can properly recycle them. In addition, our offices have special containers for placing confidential documents that must be destroyed. An external company is responsible for collecting these containers on a weekly basis as well as destroying and recycling these documents.

Computers and cell phones

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

Management Solutions and ESG criteria

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

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

In relation to social aspects, the Firm, aware of the positive impact it can generate in its environment, maintains an active policy that includes sponsorship and patronage, collaboration agreements with associations, university sponsorships, research chairs (such as the Social Impact Chair) and Social Action activities, which are extensively detailed in the "Commitment to the Environment" chapter in this document.

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

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