

Pérez-Llorca

# 2024 Sustainability **Report**

Consolidated Statement of Non-Financial Information  
forming part of the Management Report





2024

# Sustainability **Report**

Consolidated Statement of Non-Financial Information  
forming part of the Management Report



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# Introduction

*The legal profession has a duty to commit itself to promoting sustainability, acting as an agent of change and a guarantor of fundamental rights.*



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Message from the Senior Partner

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Pérez-Llorca at a glance

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## Message from the Senior Partner

Within our borders and beyond, 2024 will be remembered for the floods caused by the DANA storm in the regions of Valencia, Castilla-La Mancha and Andalusia, which caused the deaths of approximately 224 people and left in its wake an extensive trail of destruction to housing, infrastructure and crops. As this Report goes to press, both authorities and citizens continue to rebuild, while experts warn of the urgency of putting in place measures to mitigate the consequences of the impact of future environmental tragedies. In the meantime, the firm is directly supporting reconstruction efforts in these regions through our membership of initiatives promoted by the Fundación Princesa de Girona and through pro bono work in employment and insurance matters by our professionals with SMEs in the affected areas.

From a social perspective, although it may seem as though we have recovered from the impact of the COVID-19 crisis, this is not the case for everyone. According to UN reports, the disparities in income, life expectancy and access to education continue to widen globally. Accordingly, in 2024 Pérez-Llorca began to transfer its social responsibility policy to other locations, with quality education (SDG 4), decent work and economic growth (SDG 8) and peace, justice and strong institutions (SDG 16) being the Sustainable Development Goals that are central to the firm's social work, among others.

But it has not all been bad news. In terms of technology, generative artificial intelligence has consolidated its presence in 2024 as a key tool for digital transformation in many sectors. Solutions like ChatGPT, Copilot and others more adapted to the legal field such as Legora (formerly Leya) have driven significant advances in areas such as education, with personalisation in teaching; customer service, providing more precise responses; and the medical field, significantly improving diagnoses and hospital management. This rapid adoption reflects the potential of generative AI

to redefine the way we as businesses operate and create value, taking advantage of all the opportunities it provides to more efficiently address today's societal challenges. The content of this Report is a true reflection of this.

From an economic perspective and at the global level, moderate stability has been achieved after the volatility experienced in the years following the pandemic, with emerging markets contributing to the dynamism of the global economy. Stability has by no means been the prevailing feature of the political spectrum, where global tensions and changes of power have been at the forefront, such as those derived from the attacks on Israel and the war in Gaza, the continuation of the Russian invasion and the war in Ukraine, the re-election of Donald Trump as president of the United States, the consolidation of the change of direction in Argentina by Javier Milei and the fall of Bashar al-Assad's regime in Syria, respectively. Domestically, instability has also been the defining characteristic of Spanish politics and will continue to be so in 2025.

At Pérez-Llorca, we have faced this changing and turbulent scenario with the determination that characterises us, making big bets and looking for opportunities in the challenges ahead. An example of this is the integration of the elite Mexican law firm González Calvillo, through which we began to operate in July in this country that is so closely linked to ours. The strong cultural ties and high degree of integration between the business communities make Mexico a natural market for the firm to continue to grow and develop.

Likewise, in 2024 we solidified our Lisbon office, the first outside Spain where we began to practice local law. There are already more than 40 professionals who accompany our clients in their corporate transactions and litigation matters in Portugal. The teams in

the London and New York offices were also strengthened, and, in its second year in the Asian financial capital, the Singapore office was further consolidated.

As we move into 2025, the expectation is to continue with the flexibility and adaptation required by the circumstances. At Pérez-Llorca, we will continue to promote the firm's international growth, investing in the best talent to provide the best service to our clients with the best technological and training tools, taking care of our professionals and strengthening the social impact of our activity in the areas in which we are present. We will do so with conviction and aplomb, as we have done from day one.

It is also worth mentioning that we will be closely following the evolution of the new sustainability reporting model currently being debated by the European Union, which aims to incorporate the factor of competitiveness into the transition towards a decarbonised economy, an issue in which European geostrategic interests have an increasingly important influence.

Finally, I would like to take this opportunity to pay special tribute to our partner in the Barcelona office, Fernando de la Mata, who passed away in December. His loss is felt deeply by all of those who work at Pérez-Llorca.

**Pedro Pérez-Llorca**  
Senior Partner, Pérez-Llorca



# Pérez-Llorca at a glance



→ €165\*  
million in 2024

→ 33%\*  
growth in 2024

→ 10  
offices in 7 countries

→ 735  
professionals in 2024

→ 37  
average age

→ 108  
partners in 2024

→ 144\*\*  
hires in 2024

→ 495  
legal publications

→ 350+  
events

→ 1500+\*\*  
clients of 76 nationalities

\*If the business combination had been carried out effective 1 January 2024, and therefore the entire turnover of the Group's Mexican companies had been consolidated, the Group would have closed 2024 with an overall turnover of €165.2 million. The Group's turnover amounts to €153.3 million, taking into account the effective date (30 June 2024).

\*\*Without considering the integration of Mexico

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# Unparalleled quality, service and commitment

*We offer comprehensive legal advice with the  
highest commitment and dedication to the  
interests of our clients.*

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## Timeline

→ 1983 Founding of the firm

→ 1995 The **Barcelona** office opens

→ 2004 Pérez-Llorca reaches a total of **50 lawyers**

→ 2006 Pérez-Llorca is recognised as “**Spain Law Firm of the Year**” by Chambers and Partners

← 2018 Pérez-Llorca expands its Madrid offices with the opening of a new space in **Torre Foster**  
Pérez-Llorca is classified as a **large company**

← 2017 Pérez-Llorca is named “**Spain Law Firm of the Year**” by Chambers and Partners

← 2015 The **London** and **New York** offices open  
The firm receives the “**Spain Client Service**” award from Chambers and Partners

→ 2022 The **Brussels** office opens and the Madrid and Barcelona offices are expanded

→ 2023 The **Singapore** and **Lisbon** offices open  
The **London** and **New York** offices are expanded

→ 2024 Pérez-Llorca enters the Mexican market with the integration of the firm **Gonzalez Calvillo**

→ 2024 Pérez-Llorca is recognised as “**Spain Law Firm of the Year**” by Chambers and Partners

2018  
The **Torre Foster** office opens



2022  
The **Brussels** office opens



2023  
The **Singapore** office opens



2023  
The **Lisbon** office opens



2024  
The **Mexico** offices open



## About Pérez-Llorca

We are an international law firm providing legal advice on Spanish, Portuguese, European and Mexican law in Spain, Portugal and Mexico, and we also have offices in Brussels, London, New York and Singapore, providing high-end advice to national and international clients on major market transactions and disputes.

With more than 40 years’ experience, the firm’s professionals work towards a clear goal: to promote the business success of our clients, providing high-quality legal services and always respecting ethical and professional codes of practice.

The firm is structured around three fundamental pillars: a partnership model that encourages open access to the partnership, welcoming new partners with no maximum limits; partners who play an active and committed role in each matter; and a full-service approach, which means the firm aims to use its own resources to cover all the legal areas related to the matters and transactions in which it is involved.

In 2024 the firm focused on an international expansion that allows us to maintain our growth objectives.



## Practice areas and sectors

The firm constantly adapts its areas of legal advice to provide legal solutions that are applied and adapted to the business environment, paying particular attention to the needs of its clients and developments in the market.

# Multidisciplinary vision

- Administrative Law
- Antitrust and Competition Litigation
- Arbitration
- Banking and Finance
- Capital Markets
- Competition
- Corporate Governance
- Corporate/M&A
- Employment, Compensation and Benefits
- Energy
- Environment
- ESG Criteria and Climate Change Regulation
- European Union Law
- Financial Services and Investment Funds
- Infrastructure
- Insurance and Reinsurance
- Intellectual Property and Technology
- Land Planning
- Litigation
- Private Client and Family Office
- Private Equity
- Real Estate
- Restructuring and Insolvency
- Tax
- TechLaw
- Telecommunications
- White Collar Crime and Investigations



## A global practice

**BCN** Diagonal 640, 8<sup>º</sup>A  
**08017 – Barcelona**

**BRU** Rue Belliard 9  
**1000 – Brussels**

**LIS** Rua Barata Salgueiro 21  
**1250-141 – Lisbon**

**LON** 17 Hill Street  
**W1J 5LJ – London**

**MAD** Castellana 50  
**28046 – Madrid**

**MAD** Castellana 259 A  
**28046 – Madrid**

**CDMX** Montes Urales 632  
**11000 – Mexico City**

**MTY** Ricardo Margain 440  
**66265 – Monterrey**

**NYC** 375 Park Avenue  
**10152 – New York**

**SGP** 8 Marina Blvd  
**018981 – Singapore**



→ 10 offices / 7 countries

We are a law firm with a global vision, present in the main financial centres of the world. We offer a comprehensive and specialised service, adapted to the needs of each client, both locally and internationally.

Our commitment to being close to our clients in all their investment plans has been the driving force behind our internationalisation strategy. Following the opening of the Portuguese office, we have taken a major step in this direction with the integration of the elite Mexican law firm González Calvillo. These moves enable us to offer local advice in Mexico and Portugal, expanding our ability to serve our clients in these key jurisdictions in a direct and specialised manner.

With the integration of González Calvillo, we consolidated our position as one of the leading law firms in Mexico, with an initial platform of 100 lawyers and a team of around 160 professionals distributed in its Mexico City and Monterrey offices. González Calvillo's partners were fully integrated into the partnership of Pérez-Llorca, marking the first merger of two leading firms in Mexico and the Iberian Peninsula. This was the result of a relationship of trust and collaboration between the two firms, which worked together for more than 20 years for clients around the world.

The goal of this integration is to establish a leading legal practice in Mexico, specialising in large transactions, financings, transnational litigation and regulatory matters. We aim to offer a comprehensive service to both multinationals and financial sponsors on both sides of the Atlantic, as well as to other international law firms.

Through this alliance, Pérez-Llorca provides comprehensive legal advice of the highest quality on Spanish, Portuguese, European and Mexican law from its offices in Barcelona, Brussels, Lisbon, London, Madrid, Mexico City, Monterrey, New York and Singapore. In total, the firm has around 500 lawyers and a team of 735 professionals.

This expansion in Mexico and Portugal reflects our desire to be closer to our clients, to better understand their local markets and to offer them a comprehensive service, both in local and international matters. In addition, from our offices in New York, London, Singapore and Brussels, we continue to be a strategic partner to them around the world, providing comprehensive support for their global investments and transactions.

We are an independent firm, which allows us to collaborate with the leading law firms in each jurisdiction, ensuring that our clients receive the best possible advice, tailored to the particularities of each matter and market. Our clients include large financial institutions, multinationals, listed companies, investment funds and family offices, whom we assist in complex local and international legal scenarios.

# Goal

- HIGH QUALITY
- EFFECTIVENESS
- EXCELLENCE
- QUALITY EMPLOYMENT
- DEVELOPMENT
- INNOVATION
- CAREER
- BUSINESS SECTOR

Our goal is to be the leading law firm in the markets in which we operate, for our clients and for our professionals, while adding value to society. To achieve this objective we are working on the following actions:

- Providing our clients with legal advice and solutions of the highest quality, with an agile, efficient and innovative service which is always committed to their interests.
- Preparing our professionals to excel as lawyers and Business Services personnel, promoting the continuous development of their knowledge, skills and abilities in order to offer a cutting-edge and superior quality service.
- Creating stable, well-paid, quality employment, offering our professionals opportunities for development and attractive career plans in a collaborative working environment.
- Driving the growth of the business sector in the markets in which we operate, strengthening the legal profession in this sector to compete effectively.

# Values

- RIGOUR
- COMMITMENT
- EFFORT
- CARE
- RESPONSIBILITY
- SOCIETY
- HUMILITY
- INTEGRITY
- INCLUSION

These actions are carried out in line with the values that define Pérez-Llorca's corporate culture:

- Striving for excellence and maintaining a rigorous approach, always demanding the best of ourselves.
- Making a strong commitment and dedicating constant effort to providing exceptional care and service.
- Acting with responsibility, ensuring ethical conduct towards society, our teams and clients.
- Cultivating humility in our actions and relationships with colleagues, clients and competitors.
- Letting ourselves be guided by integrity, respecting, valuing and considering the needs and perspectives of others.
- Promoting an inclusive and open culture, enriched by diversity and differences.
- Adapting flexibly to change, encouraging innovation and creative thinking.



## 2. Unparalleled quality, service and commitment

Pérez-Llorca's focus is on sustainable growth in the markets where we operate: Spain, Portugal and Mexico.

Our objective is to consolidate our position as market leader in Spain, complementing this with strong growth in Portugal, where we began operations in 2024. In addition, we seek to expand our presence in Mexico through our recent integration in 2024 with González Calvillo, positioning us as a key player in the Latin American market.

# Our corporate strategy



Our strategy is guided by the following aims:

- **Consolidating our position as the natural choice of major clients** when they need advice on an added value transaction or on particularly complex litigation or regulatory issues.
- **Retaining and motivating the excellent professional talent** that we have, and reaffirming their commitment to our growth project.
- **Attracting the best professionals**, positioning ourselves as their first choice and as the best platform to provide them with the necessary means to develop their long-term careers within the firm.
- **Continuing to develop the firm's intellectual dimension**, making it a place where, in addition to practising law at the highest level, we contribute to legal study and research, accompanying society in the legal challenges it continuously faces.
- **Strengthening our global approach** to support our clients in their investment plans in all locations and provide our professionals with more growth opportunities.

## Progress in 2024



### Consolidating our position as the natural choice of major clients

In 2024, 77% of the companies that made up the IBEX 35 were clients of Pérez-Llorca. We have more than 1500 clients in 76 countries.



### Retaining and motivating excellent professional talent

January 2024 saw five new internal promotions to partner in five practice areas.



### Attracting the best professionals

In 2024, the firm hired 144 professionals (lawyers and Business Services staff), bringing the total number of professionals to 735.



### Continuing to develop the intellectual dimension

In 2024 we published four books: “Jurisprudencia casacional en materia tributaria. Año 2023”, “Principales novedades normativas y jurisprudenciales del sector asegurador (2023)”, “Aproximación Jurídica al Tercer Sector” and “Comentarios al Código de Arbitraje”, which was published at the beginning of 2025. In addition, several of our lawyers contributed to joint publications.

We produced 64 legal briefings, five Year in Review annuals, 395 sectoral bulletins and 48 regular newsletters.



### Strengthening our global approach

In 2024 we further consolidated our global focus, not only by strengthening our Lisbon office, but also with the integration with the Mexican law firm González Calvillo, which is a clear sign of our commitment to this strategy for both our clients and our talent. This union strengthens our presence in Latin America, allowing us to offer specialised local advice in Mexico and expand our capacity to serve our clients in key markets. With this integration, we reaffirm our vision of global growth and continue to reach out to our clients to support their legal needs on both sides of the Atlantic.



### Promoting innovation

We have consolidated our commitment to innovation and Generative Artificial Intelligence with the implementation of Legora (formerly Leya), making us the first Spanish law firm to deploy this tool. This technology allows us to optimise the processing of legal data, guaranteeing security, efficiency and added-value advice for our clients.

# SDG

## Our contribution to the Sustainable Development Goals

Since 2022 the firm has been a member of the United Nations Global Compact, which reaffirms our commitment to sustainability and achieving a positive impact on society, while contributing to the achievement of the Sustainable Development Goals (SDGs) promoted by the UN.

The SDGs were established in September 2015 by all UN Member States as part of the 2030 Agenda for Sustainable Development. These goals represent a global call to action to eradicate poverty, protect the environment and improve living conditions and opportunities for people around the world.

Having identified the SDGs where our business, strategy and commitments have the greatest influence, we continue to work actively to contribute to their achievement.



## The SDGs where Pérez-Llorca has the greatest impact

4

### Quality education

We strive to provide the best training for our professionals and we collaborate with educational institutions through scholarships and training programmes, with the aim of promoting quality education and excellence in the field as a driver of social and economic change.

5

### Gender equality

We promote an inclusive and diverse work environment, guaranteeing equal opportunities and promoting diversity, with a special emphasis on gender diversity.

8

### Decent work and economic growth

We are dedicated to continuing to offer quality employment with competitive conditions in the market and in the sector, which allows us to have the best talent to meet the needs of our clients, incorporating innovation and new technologies.

16

### Peace, justice and strong institutions

Since the creation of the firm in 1983, we have maintained a strong commitment to respecting and complying with ethical and legal standards, promoting the defence of the Spanish Constitution of 1978 and the fundamental rights recognised therein. In addition, we facilitate access to a fair and equitable legal system through our pro bono work, providing support to the most vulnerable.

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### Partnerships for the goals

We collaborate with third-sector organisations, promoting partnerships that support their fundamental work, with a focus on education, culture, science and the defence of human rights.

Other SDGs on which our activity also has an impact

7

Affordable and clean energy

10

Reduced inequalities

12

Responsible consumption and production

13

Climate action

# Achievements in 2024

## Key achievements in 2024 and challenges ahead

### → Achievements in 2024

2024 was a reasonably stable year from a macroeconomic point of view. The Spanish economy maintained a growth rate above the European average due to improvements in the competitiveness of external services, the increase in the workforce due to immigration and the boom in public consumption, in a context still marked by interest rates and inflation that have fluctuated throughout the year, together with the geopolitical tensions related to the wars in Ukraine and the Middle East.

Over 2024 we achieved global turnover of €165 million, an increase of 33% over the previous year.

This increase was due to both organic growth supported by increased activity in most of our practices, and international business, with particular significance for the Lisbon office, as well as inorganic growth due to the integration in the second part of 2024 of the Mexican firm González Calvillo.

This integration in 2024 signified a continuation of the firm's strategy of growing abroad and where it is expected that Mexico, due to its special relationship with the Latin American market, the US and Spain, will contribute significant added value in terms of turnover for the Pérez-Llorca group.

In sum, we can conclude that 2024 was better than anticipated and set the stage for a solid start to 2025.

\*If the business combination had been carried out effective 1 January 2024, and therefore the entire turnover of the Group's Mexican companies had been consolidated, the Group would have closed 2024 with an overall turnover of €165.2 million. The Group's turnover amounts to €153.3 million, taking into account the effective date (30 June 2024).

### → Challenges ahead

By 2025, we expect the Spanish economy to slightly moderate its growth rate to 2.3%, a dynamic pace and one much higher than the 1.3% expected in the Eurozone, with an inflection towards a less expansionary fiscal policy than in previous years and at the same time a less restrictive monetary policy.

Conversely, if adverse geopolitical risks materialise, such as a tariff spiral or an intensification of the conflict in the Middle East that raises energy prices, this would have a tangible negative impact on growth.

We use new technologies to provide maximum quality and efficiency to our clients, and our aim is to accompany them in the implementation of these tools in their internal legal teams.

Our operations in Mexico and Portugal are expected to continue to contribute to the group's growth as they will continue to grow both structurally and in terms of turnover, supported by a significant investment plan to achieve these objectives.

# Awards



## Awards and recognition

The legal excellence of our services and the innovation in our work have earned us various distinctions in national and international directories and rankings in 2024, which demonstrates the reliability of our advice.

### → Awards in Spain

#### **IX Premios Expansión Jurídico**

- Winner, “Best Law Firm: 2<sup>nd</sup> runner-up”
- Winner, “Best Legal Performance in Contentious-Administrative Matters”

#### **2<sup>nd</sup> Edition of the Premios a la Abogacía de los Negocios, El Confidencial**

- Winner, “Best Public Law Team”

### → Awards in Portugal

#### **Iberian Lawyer (Forty Under 40)**

- Winner, “Team of the Year – M&A”
- Winner, “Team of the Year – Fintech”

### → International awards

#### **Best Lawyers**

#### **Chambers and Partners**

- Winner, “Chambers Europe Awards 2024: Spain Firm of the Year”

#### **Financial Times**

- Finalist, “FT Innovative Lawyer Awards – Innovation in Law Firm Strategy”
- Finalist, “Innovative practitioner: Raúl Rubio”

#### **Leaders League**

- Winner, “Leaders League International Legal Alliance: Best IP Advisor Spain”
- Winner, “Leaders League Iberian Legal Summit: Real Estate and Litigation”

# Legal directories

## Chambers Global – Spain

- **Band 1:** Corporate/M&A; Dispute Resolution
- **Band 2:** International & Cross-Border Disputes; International & Cross-Border Transactions

## Chambers Global – Mexico

- **Spotlight Table:** International & Cross-Border Capabilities
- **Band 2:** Corporate/M&A: The Elite; Energy & Natural Resources

## Chambers Europe – Spain

- **Band 1:** Corporate/M&A: High-end Capability; Dispute Resolution; Planning; Public Law; Real Estate
- **Band 2:** Competition/European Law; Corporate Compliance; Dispute Resolution: Corporate Crime; Employment: Elite; Private Equity; Private Equity: Venture Capital; Tax

## Chambers Latin America – Mexico

- **Band 2:** Corporate/M&A: The Elite; Intellectual Property

## Chambers High Net Worth – Spain

- **Band 2:** Private Wealth Law

## Latin Lawyer: 250 Elite

- Banking & Finance; Capital Markets; Project Finance & Infrastructure; Corporate and M&A; Antitrust & Competition; Energy; Environment; Administrative Law; Litigation, Intellectual Property; Labour; Data, Technology & Privacy Law; Telecoms & Media; Real Estate & Tourism; Anti-corruption Investigations & Compliance; Private Equity; Probono

## Legal 500 EMEA: Spain

- **Tier 1:** Dispute Resolution; EU and Competition; Industry Focus: Manufacturing; Insurance; Public Law
- **Tier 2:** Banking and Finance; Capital Markets Debt; Capital Markets Equity; Commercial, Corporate and M&A; Employment; Environment; Industry Focus: Healthcare and Life Sciences; Private Equity; Projects and Energy; Real Estate and Construction; Restructuring & Insolvency; Tax; White Collar Crime

## Legal 500 Latin America: Mexico

- **Tier 1:** Energy and Natural Resources
- **Tier 2:** Environment; Projects and Infrastructure

## Euromoney (IFLR, Benchmark Litigation, International Tax Review)

### Spain:

- **Tier 1:** M&A; General Corporate Tax; General Corporate Tax; Transactional Tax
- **Tier 2:** Banking; Capital Markets: Debt; Capital Markets: Equity; Capital Markets: Structured Finance and Securitisation; Indirect Tax

### Mexico:

- **Tier 2:** Banking; Capital Markets: Debt; M&A; Project Development; Project Finance

## Leaders League – Spain

- **Tier 1:** Restructuring & Insolvency; M&A; Real Estate; Commercial Litigation; Investigations & White Collar Crime; Compliance
- **Tier 2:** Banking & Finance; Capital Markets; Debt & Equity; Tax Law; Project finance; Private Equity; Real Estate; Copyright and Design Law; Patent litigation; International Arbitration; Labor

## Leaders League – Mexico

- **Tier 1:** Competition & Antitrust; Projects & Infrastructure; Mergers & Acquisitions Corporate / M&A
- **Tier 2:** Banking & Finance; Compliance; Fintech; Innovation, Technology & Telecoms; Real Estate



3

# Responsible, honest and upstanding management

*True to our values, we strive to act  
responsibly towards society, our  
professionals and our clients.*

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## Corporate governance

The firm is structured around an agile and dynamic management model, with a Management Board and various permanent committees that provide security to each of their areas, both business and operational, offering expert advice and legal and formal guidance.

The firm also has a Senior Partner, who is also its Chief Executive Officer. During 2024, an Executive Partner and an International Executive Partner were named, and a change was made to the firm's governance structure. The firm has four partners with executive functions and a committee structure that allows for robust decision-making without compromising on speed.

Some of the firm's current committees, which have replaced previous committees, are:



### Management Board

10 members

The Management Board is made up of 10 partners, four of whom are women, with the Chairman being the Senior Partner. This is the body responsible for the administration and management of the firm.



### Management Committee

6 members

2024

Established in 2024, it reports to the Management Board and is made up of partners with executive and management roles at the firm. This Committee has taken on a wide range of responsibilities in managing the firm, taking over the duties of the committees that were abolished this year.



### Partnership Board

30 members

2024

This committee was also set up in 2024 following changes to the governance of the firm. This international Partnership Board has 30 members, all of whom are partners, and includes representatives from Spain, Portugal and Mexico, ensuring the representation of territories, practices, generations and genders. Its duties include driving the firm's growth, ensuring service quality and commitment, preserving the firm's culture and nurturing talent, among others.



### Compliance Committee

2024

The Compliance Committee was also created in 2024, taking over the responsibilities of the former Criminal Risk Prevention Committee, the Capital Markets Conduct Oversight Committee, the Data Protection Committee and the DAC-6 Committee, which were abolished. This committee is made up of partners and senior managers of the firm.



### Internal Control Committees

The firm's various internal control committees include the Internal Control Body, which oversees the prevention of money laundering and terrorist financing, and the Equality Committee. These committees aim to mitigate risks and ensure transparency, integrity and compliance in the firm's internal operations and processes.

## Professional ethics and codes of practice

Since its creation in 1983, the firm has maintained an unwavering commitment to respect and rigorously comply with the regulations in force. This commitment covers not only the standards of conduct governing its professional activity, but also all provisions of the legal system and the principles of professional ethics in general.

As a reflection of this commitment, Pérez-Llorca has a Code of Ethics that establishes the values, principles, standards and guidelines for conduct that guide the actions of all members of the firm in their respective professional roles. This Code also regulates policies related to procurement and supplier contracting.

The Code of Ethics is aligned with the principles of the United Nations Global Compact, adopting its values in terms of social responsibility and respecting human, labour, environmental and anti-corruption rights.

In compliance with the Code of Ethics, the firm prohibits and does not tolerate any form of discrimination based on race, colour, nationality, social origin, age, gender, marital status, sexual orientation, ideology, political opinions, religion or any other personal, physical or social condition of its members. It also promotes equal opportunities and equal treatment between men and women. Any form of harassment, abuse of authority, violence or conduct that may create a work environment that is intimidating or offensive to the personal rights of its members is strongly condemned.

Compliance with the Code of Ethics is obligatory for all members of the firm and forms part of its internal regulations. This Code is complemented by an Anti-Corruption Protocol, which provides clear guidelines to ensure compliance with anti-bribery and anti-corruption standards, and is equally binding on all members of the firm.



2024

We uphold ethical and professional standards as the cornerstones of our decisions wherever we operate.

## Regulatory compliance and risk prevention

The strategic planning of a law firm such as Pérez-Llorca demands the implementation of a compliance programme that must be considered in all its actions and procedures, thereby ensuring that the performance of its professional activity is in full compliance with the laws, regulations, rules and standards in force in the jurisdictions in which it operates. Risk prevention is crucial and must be addressed through strategies, procedures, policies and tools designed to identify, assess and manage any potential risks that may impact the firm's business, employees, clients and reputation in advance.

Any risks identified must be evaluated and managed through concrete action plans.

To carry out this task, the firm has the following compliance-related controls and tools in place.

- Criminal risk prevention
- Prevention of money laundering and terrorist financing
- Personal data protection
- Confidentiality and professional secrecy



### → Criminal risk prevention

The Compliance Committee is responsible for overseeing the operation and implementation of the firm's Criminal Risk Prevention Programme (CRPP), with autonomous powers to take initiatives and control the process. Its duties include regulatory compliance related to the prevention of criminal risks, and it is responsible for preventing and avoiding conduct that could lead to criminal liability by creating processes to avoid such behaviour and, if necessary, facilitating its prompt detection and the implementation of corrective measures.

The responsibilities of this committee include handling complaints in accordance with the established procedure, regularly updating risk assessments, recommending and reviewing internal regulations, as well as implementing checks and measures to guarantee compliance with the CRPP. In addition, the committee promotes awareness-raising policies and training programmes for the members of the firm, conducting audits to monitor the progress of these initiatives. Lastly, the committee keeps the governing bodies informed of compliance with the CRPP and proposes any improvements it considers necessary.

It should be noted that the Compliance Committee also has duties in areas such as data protection, securities markets and DAC-6.

## → Prevention of **money laundering** and terrorist financing

In accordance with the regulations in force, the firm has an Internal Control Body responsible for preparing, implementing, checking, updating and maintaining the internal policies and procedures related to the prevention of money laundering and terrorist financing.

The firm also has an Internal Manual that establishes the policies, procedures and preventive measures in this area, which must be complied with by all partners, lawyers and staff directly involved in business acceptance procedures or opening matters, and who may identify transactions related to money laundering or terrorist financing. All of the firm's members have access to the updated version of the Internal Manual on the intranet.

## → **Personal data** protection

The firm has manuals, policies and procedures for the correct management and processing of personal data belonging to its employees, clients, collaborators and suppliers.

Accordingly, the firm has an external Data Protection Officer who is in charge of supervising and monitoring, in a confidential and independent manner, compliance with personal data protection regulations. The Compliance Committee also has duties in the field of data protection.

Pérez-Llorca conducted a data protection compliance audit, the second phase of which was completed in 2022, and over 2023 and 2024 monitoring work continued to ensure compliance in this area

Every year the firm subjects all of its internal control procedures related to the prevention of money laundering and terrorist financing to an external audit which is carried out by an independent expert, as well as a triennial internal audit to evaluate their operational effectiveness and compliance with the obligations in this area. The external audit carried out in 2024 had a satisfactory outcome.

To ensure that all professionals at Pérez-Llorca are aware of the applicable rules and thus mitigate risks, the firm organises mandatory annual training on the prevention of money laundering and terrorist financing.

through the appropriate policies, procedures and applicable internal regulations in accordance with current legislation. In 2024, our ISO 27001 certification was renewed, which demonstrates our commitment to and compliance with data protection regulations.

It should be noted that Pérez-Llorca has not reported a single breach of data protection security to the supervisory authority (the Spanish Data Protection Agency) as no incident has occurred that would have required it to do so, nor has it been subject to any sanction in this area.

## → **Confidentiality** and professional secrecy

All partners, counsels, of counsels and lawyers at the firm are bound by the duty of professional secrecy, a fundamental principle of the legal profession which is regulated by various ethical rules. Likewise, all members of the firm are responsible for processing information appropriately, ensuring its confidentiality, and preventing its unauthorised dissemination.

To safeguard the confidentiality of the information stored in our systems, access to each matter is restricted to the professionals who are directly involved.

In addition to carrying out regular audits of the document management system to monitor and check access controls, Pérez-Llorca has a protection system designed to guarantee the security of files and restrict unauthorised access.



# Risk management mechanisms



## Internal information system policy and internal procedure for information management

Although Pérez-Llorca already had a whistleblowing channel through which anyone, both internal and external, could confidentially report possible irregularities to the firm's management, a new policy was approved in 2023, strengthening comprehensive risk management and regulatory compliance. This Internal Information System Policy and Information Management Procedure integrates the abovementioned reporting channel, the Criminal Compliance Communication Channel and the Harassment Prevention Communication Channel. In 2024, no report was received that led to the confirmation of any irregularity.

Any person who, while working at the firm or having accepted its internal rules, has knowledge or reasonable suspicion of the occurrence of an irregularity, is obliged to report it through the appropriate channel.

The Compliance Committee is responsible for the management of this Information System.

## → Conflicts of interest

The firm has a Conflict of Interest Manual which sets out the procedure for detecting, preventing and managing possible or real conflicts of interest that may arise in the running of the business. This ensures that opening new matters or accepting new clients does not adversely affect the interests of the firm, nor those of its clients.

## → Procurement of goods and services

To regulate the procurement of goods and services, the firm requires that all purchases be made in a transparent, efficient and ethical manner, complying with applicable rules and regulations at all times. The firm defines who has the authority to make purchases, which products or services may be purchased and the procedures to be followed in each case. In addition, different levels of approval have been established, depending on the price and nature of the purchase, in order to improve the quality of the products and services acquired, optimise resources and guarantee total transparency in the purchasing processes.

The firm also has up-to-date model contracts to formalise agreements with external partners and suppliers, and ensures that all payments to suppliers are made in accordance with internal policies and rules.

## → Training

Our professionals' knowledge in these areas is essential to achieving our goal of prevention. For this reason, specific training plans are implemented each year on regulatory compliance, such as the Code of Ethics, harassment prevention, the whistleblowing channel, data protection, criminal risk prevention, as well as the prevention of money laundering and terrorist financing. In addition, continuous cybersecurity training is offered throughout the year.

## → Information security and cybersecurity

One of Pérez-Llorca's priorities is safeguarding and protecting all of the documentation provided by its clients and generated by the firm in order to provide them with its services.

For this reason, the firm has various rules, policies and procedures in place that must be complied with by all of its members, which regulate the use of devices and systems, in order to protect the confidentiality, integrity, availability and privacy of information.

This year Pérez-Llorca renewed its ISO 27001 certificate which guarantees information security in our organisation through a systematic approach. This internationally recognised certification assures our clients that we manage their data with the highest security standards, minimising the risk of incidents and protecting their confidential information.

Our rigorous active and passive security criteria and our SOC (Security Operations Centre) enable us to protect ourselves and respond effectively to various security incidents, thus ensuring the continuity of our operations and the peace of mind of our clients. Examples of this are our information access control measures, such as two-factor identification, restricted access to certain devices and information encryption, both on devices and while in transit.

In the event of security incidents that could jeopardise business continuity, the firm has Disaster Recovery services that guarantee rapid response times.

A Chief Information Security Officer (CISO) joined in 2024, further strengthening our commitment to providing secure services to our clients. The creation of this role demonstrates our focus on information protection and cybersecurity.

We will continue to invest in cutting-edge technologies and processes to anticipate emerging threats and ensure the security of our clients' information in the future.



4

# Our clients

*We want to contribute to our clients' business success by providing them with high-value, comprehensive legal advice to help them achieve the results they need in their activities.*

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## Types of clients

At Pérez-Llorca we want to support our clients in their business wherever they are, wherever they have operations or wherever they need us. We want to be a global leader in quality, service and commitment. We strive to understand the sector in which our clients operate so that we can offer them legal advice that is as tailored as possible to their needs and objectives. In 2024, Pérez-Llorca had more than 1500 clients in 76 countries thanks to strong growth in Spain and the work of our offices in Barcelona, Brussels, Lisbon, London, Madrid, Mexico City, Monterrey, New York and Singapore.

All of Pérez-Llorca's offices aim to provide a global service to our clients. In 2024 we began operations in Lisbon, thus improving our positioning in the Iberian Peninsula, which has allowed us to expand our client portfolio with Portuguese and Brazilian companies with expansion plans in Spain and Portugal. Additionally, with the integration of the elite Mexican firm González Calvillo we want to serve clients on both sides of the Atlantic, US firms, large multinationals and financial sponsors, participating in the flow of investment into Mexico from the United States, Canada and the rest of Latin America, as well as between Mexico and the Iberian Peninsula, in order to continue to develop local client relationships in these two markets.

Our clients are mostly large Spanish, Mexican, Portuguese and international companies, which entrust us with their main transactions and disputes. 77% of the companies that made up the IBEX 35, as of 31 December 2024, were clients of Pérez-Llorca during this financial year. Domestic and international funds accounted for 32% of the firm's sales in 2024.

With our Brussels office, we have managed to get closer to our clients, especially large companies whose activities are influenced by European Union regulations. The firm is active in litigation before the ECJ, in proceedings before the European Commission and in matters in which European law plays a key role.

From the London office, we respond to the demands of our clients in the areas of corporate, finance and capital markets, many of whom are international funds with London as their decision-making centre.

Our New York office acts as a bridge between the North American and Latin American markets, advising our clients on their transactions in both regions.

Singapore is a key growth location for our clients in the Asia-Pacific region due to its role as a leading financial and commercial

centre. We offer specialised advice from our office in this city to companies seeking to take advantage of investment and expansion opportunities in emerging markets in Asia. In addition, our presence in Singapore allows us to be close to the region's leading financial institutions and players.

With the opening of the Lisbon office, we have strengthened our position in the Iberian Peninsula, offering advice in Spanish and Portuguese law, which has allowed us to broaden our client portfolio with Portuguese and Brazilian companies with expansion projects in both Spain and Portugal.

The integration with Mexican law firm González Calvillo reinforces this global strategy, allowing us to offer local advice in Mexico, a key market for many of our multinationals. This integration was born with the aim of developing the top law practice in Mexico, with a leading position in large transactions, financings, transnational litigation and regulatory matters, providing a comprehensive service to clients in both territories, large multinationals and financial sponsors, as well as other international law firms.

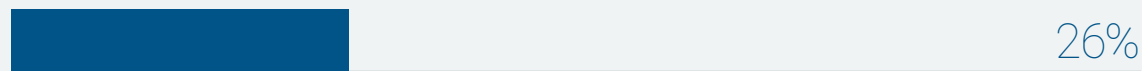


2024

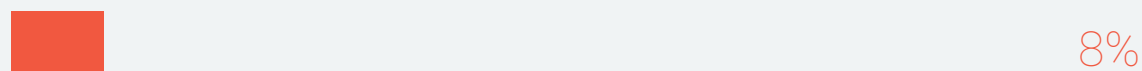
Pérez-Llorca has become one of the largest legal practices in Mexico with an initial platform of 100 lawyers and around 160 professionals distributed in its Mexico City and Monterrey offices.

## Types of clients

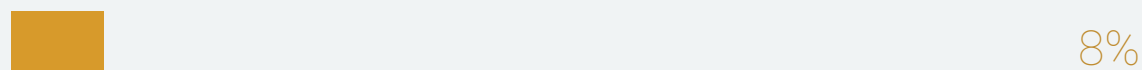
### ASSET MANAGEMENT



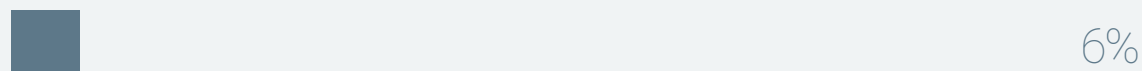
### ENERGY & NATURAL RESOURCES



### REAL ESTATE



### BANKING



Asset Management	26%	Individuals	3%
Energy and Natural Resources	8%	Automotive	3%
Real Estate	8%	Pharmacy and Biotechnology	3%
Banking	6%	Internet and Technology	3%
Professional Services	5%	Telecommunications and Media	2%
Insurance	4%	Transport and Logistics	2%
Financial Services	4%	Retail and Consumer	2%
Construction	4%	Sport	2%
Leisure and Tourism	4%	Food and Beverages	2%
Industry	4%	Others	5%

## Quality service and tailored solutions

The firm has mandatory quality control policies and procedures in place, designed to ensure excellent service to clients. Within this framework, partners are responsible for maintaining direct and continuous communication with clients, with the aim of finding out their opinion on the quality of the service and making improvements where necessary.

We also have a specific protocol for handling any complaints, whether verbal or written, that our partners or lawyers may receive from clients in relation to our services. This process includes an internal review by the person in charge of the matter, the partner responsible for the client and the firm's Management Board. We are not aware of having received any communication from a client with a complaint arising from the advice received in 2024.



Partners maintain close communication with clients to understand their perception of the quality of service received.

## Development of legal knowledge

At Pérez-Llorca we promote a culture of knowledge and a working environment that encourages continuous learning and information sharing. We strongly believe that this knowledge-sharing culture not only improves our efficiency, but also enhances our learning and innovation skills.

Intellectual capital is the most precious asset and the key tool for providing exceptional legal advice to our clients. This capital, which is of great strategic value, consists of both the individual knowledge of each of our lawyers and the collective knowledge that emerges from collaboration between our professionals.

As such, the Knowledge Management department plays a key role in providing our professionals with access to essential tools and resources to offer excellent legal service. This includes keeping them up to date with the latest developments in regulation, case law and academic writing, enabling them to adapt nimbly to the changing demands of the market and legal practice. To fulfil this role, we have organised our activities into six key areas.

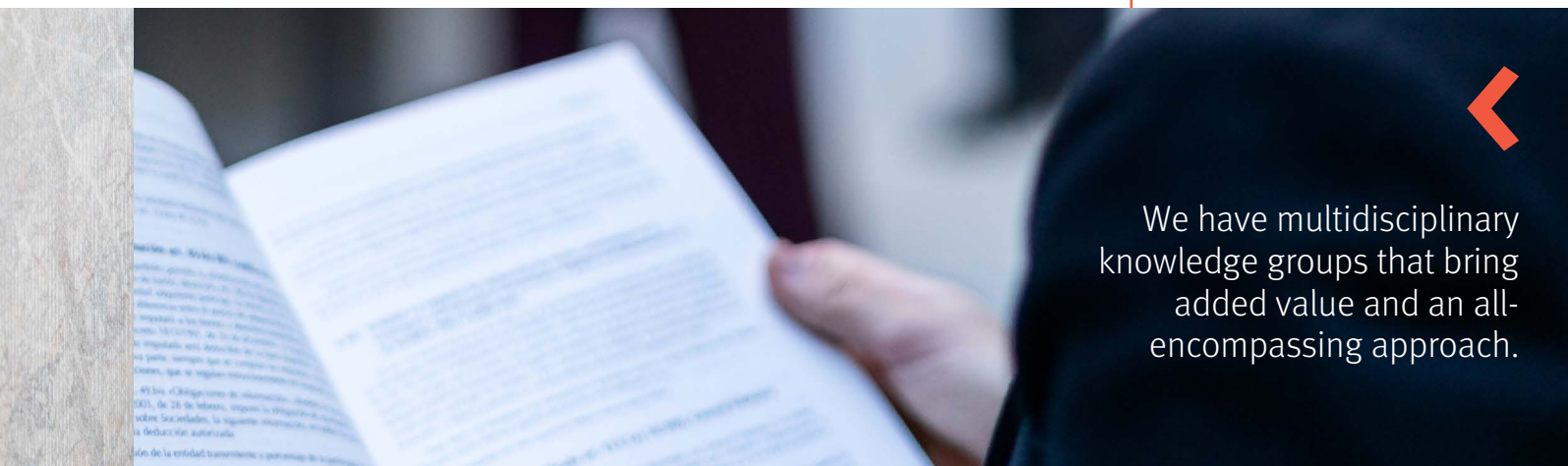
### → Legal documentation

We strive to ensure that our professionals have access to the best legal resources and materials. To this end, we have physical libraries in our offices in Madrid, Barcelona, Brussels, Lisbon and Mexico City, which house a total collection of almost 7,400 printed legal works. In addition, we provide access to online legal libraries through our Intranet, as well as to a wide range of databases and digital platforms hosting legal content, both general and specialised, ensuring remote access, promoting work flexibility and contributing significantly to a better work-life balance for our professionals.

### → Legal updates

To ensure that our professionals are continuously updated on all relevant changes in terms of legislation, case law and academic writing, we have successfully implemented a network of online alerts and bulletins in all our offices. Through our Intranet, we notify our professionals in a timely manner of any developments that are important to their day-to-day work. In addition, we offer regular training sessions on using databases and other documentary resources both through a calendar of fixed sessions and on demand. Elsewhere, we produce practical study materials and documents covering any legal developments (comparative standards, equivalence tables, etc.), some of which we have shared with our clients because of their practical usefulness. Generative artificial intelligence has enabled us to achieve greater speed and efficiency in many of these regulatory update processes.

We have a wealth of experience in resolving legal queries. In 2024, we resolved more than 4,000 legal queries and internal document management processes. Our team of documentalist lawyers works closely with the firm's professionals, ensuring that they have access to study materials, case law and academic writing that is relevant to their matters. In addition, we have contracts with various legal databases with features that use artificial intelligence to improve our legal and documentation searches. In order to be able to offer the best service and advice internally, the Knowledge Management team is part of the testing groups of these tools together with other legal groups.



We have multidisciplinary knowledge groups that bring added value and an all-encompassing approach.

## → Professional Support Lawyers (PSLs)

We have a team of lawyers who are highly trained in knowledge management, known as Professional Support Lawyers (PSLs), who, after having worked as lawyers in their respective areas, play a key role in organising, preserving and disseminating our internal knowledge. PSLs not only catalogue and manage this intellectual capital, but also produce documents that combine legal and technical aspects with a practical view of each jurisdiction, which are highly appreciated by our clients.

Additionally, PSLs are responsible for creating templates, guidelines and internal briefings, standardising documents, gathering precedents from different practice areas and responding to queries that require legal and practical analysis. All this material is accessible to our professionals through a platform on our Intranet. The process of reviewing and updating these documents is continuous, carried out by partners, associates and the PSLs themselves, ensuring that the internal database is always up to date and aligned with the firm's practical needs.

## → Multidisciplinary knowledge groups

We recognise that legal knowledge cannot be divided into isolated areas, since in most cases the various branches of law are interrelated. For this reason, the firm has established different interdisciplinary knowledge groups. The European Union Law and Sustainability and ESG Criteria groups, which were set up a few years ago, are now major assets for the firm. In 2024, three new groups were formed with a similar focus: Restructuring and Insolvency, Antitrust Litigation and International and Investment Arbitration. These have provided

a space where professionals from different specialities can share knowledge, unify criteria, undertake joint projects and acquire a comprehensive vision of these areas. This has allowed the development of an internal interdisciplinary network that fosters more collaborative and integrated work.

These legal working groups are joined by the artificial intelligence working group, as well as multidisciplinary spaces for testing tools and solving use cases.

## → Of Counsels, Editorial Committee and Writing Committee

We have a team of highly prestigious professionals, known as of counsels, including professors, university lecturers and senior judges on leave of absence. These experts collaborate with our lawyers to resolve highly complex matters and play an essential role in supervising research projects and promoting legal innovation. They also offer advice on planning internal training programmes for our professionals and are academic experts in their respective areas of specialisation.

A group of the firm's partners, counsels and of counsels make up our Editorial Board, which is in charge of defining the content and promoting the Pérez-Llorca Legal

Journal, which aims to encourage legal development and reflection. The journal is indexed in Dialnet, which increases its circulation, visibility, and accessibility.

The Writing Committee, made up of members of the Knowledge Management department, is responsible for running this publication. This journal is well established in the legal world and in each edition features a section entitled Article 20, named after the article of the Spanish Constitution that guarantees freedom of expression, with an interesting essay by a renowned public figure, with the premise of offering space for different points of view.

## → Legal English

Given the importance of English in the field of business law, we have an in-house team of specialised legal translators. These professionals are not only responsible for translating documents to the highest standard, but also coordinating translations carried out by external collaborators when necessary.

They are also available to answer any questions related to linguistic issues and develop support materials for our lawyers, such as glossaries and practical guides,

which contribute to their ongoing training and day-to-day work.

In addition, the team is responsible for managing the translation tools and technology we offer our professionals. In this regard, in 2024 we introduced artificial intelligence tools to streamline the translation process, whenever appropriate. These translations are then carefully reviewed by our team, ensuring that the texts are accurate and legally compliant.

## Innovation and digital transformation

### → Innovation

Legal innovation is one of Pérez-Llorca's main objectives at a global level. It is essential to be able to constantly develop new tools, platforms, solutions and knowledge in order to offer our services with an innovative and dynamic approach that benefits our clients. In this regard, we are working for the legal market of the future.

We believe that, although innovation comes from our lawyers and their intellectual capital, it is important to provide our professionals with the appropriate technology to facilitate and promote it.

This is achieved by prioritising initiatives for practices, sectors and geographies which are then transferred to our Digital Transformation Plan.



The incorporation of generative AI has enabled us to boost our efficiency, streamline our complex legal processes and adopt a more strategic and creative approach to our legal practice.

### → Digital transformation

At Pérez-Llorca we are driving digital transformation towards new frontiers. The key to improving our efficiency lies in evolving our operating models and integrating the optimisations that new technologies offer, enabling our professionals to deliver more value to our clients.

To achieve a high level of digital maturity and continue to adopt cutting-edge technologies, it is essential to understand both our teams' and our clients' needs. Our duty is to be attentive to the market trends that will influence the application of these technologies at all levels of the firm, always ensuring that our solutions comply with the highest security standards, as it is a fundamental pillar in this process.

#### Cutting-edge tools

In this regard, at Pérez-Llorca we have been working with artificial intelligence tools for more than five years and, since 2020, have been applying them to the advice we provide to our clients. Today, generative artificial intelligence (GenAI) is fully integrated into our day-to-day activities. Since late 2023, we have implemented **Legora** (formerly Leya), a generative legal artificial intelligence tool, across all our offices, conducting pilot programmes that are already delivering undeniable value in certain areas of the firm. We are convinced that GenAI is here to stay, and we are strengthening training for our lawyers so that they not only understand the technology, but also know how to make the most of it for the benefit of our clients in all our geographies. Furthermore, we are currently evaluating the implementation of additional AI tools to maximise the productivity of our professionals.

#### Cloud technologies

In 2024 we made an effort to provide **cloud** technologies and infrastructure to ensure the firm's scalability and growth, equipping ourselves with flexibility and considering all the security aspects that this objective requires.

#### Data analysis

2024 was also the year our **data analysis** tools really showed their worth, letting us track our business in real time and share this information with our partners with just one click. This has been a huge help in tracking and standardising information as we have grown internationally.

#### New Strategic Technology Plan

In the latter part of the year, a new Strategic Technology Plan was approved, focusing on the following objectives: profitable growth, operational excellence, a unique client experience, excellence in compliance and security, and a focus on the firm's professionals. 2025 will be the year in which we see the initial results of both the functional and enabling technology projects implemented to achieve these objectives.

## → Implementation and use of artificial intelligence

At Pérez-Llorca, the adoption of GenAI is part of our innovation strategy to offer more efficient legal advice tailored to our clients' needs. The process began with a pilot project that allowed us to explore the capabilities of this technology in a controlled environment, obtaining significant results that led to its integration in various areas of the firm.

Recognising the importance of effective adoption, we have developed a robust training programme for professionals in all our offices, designed to ensure optimal use of the GenAI tools that are available. This programme, integrated into the PLL Academy framework, has been structured into several key sessions including:

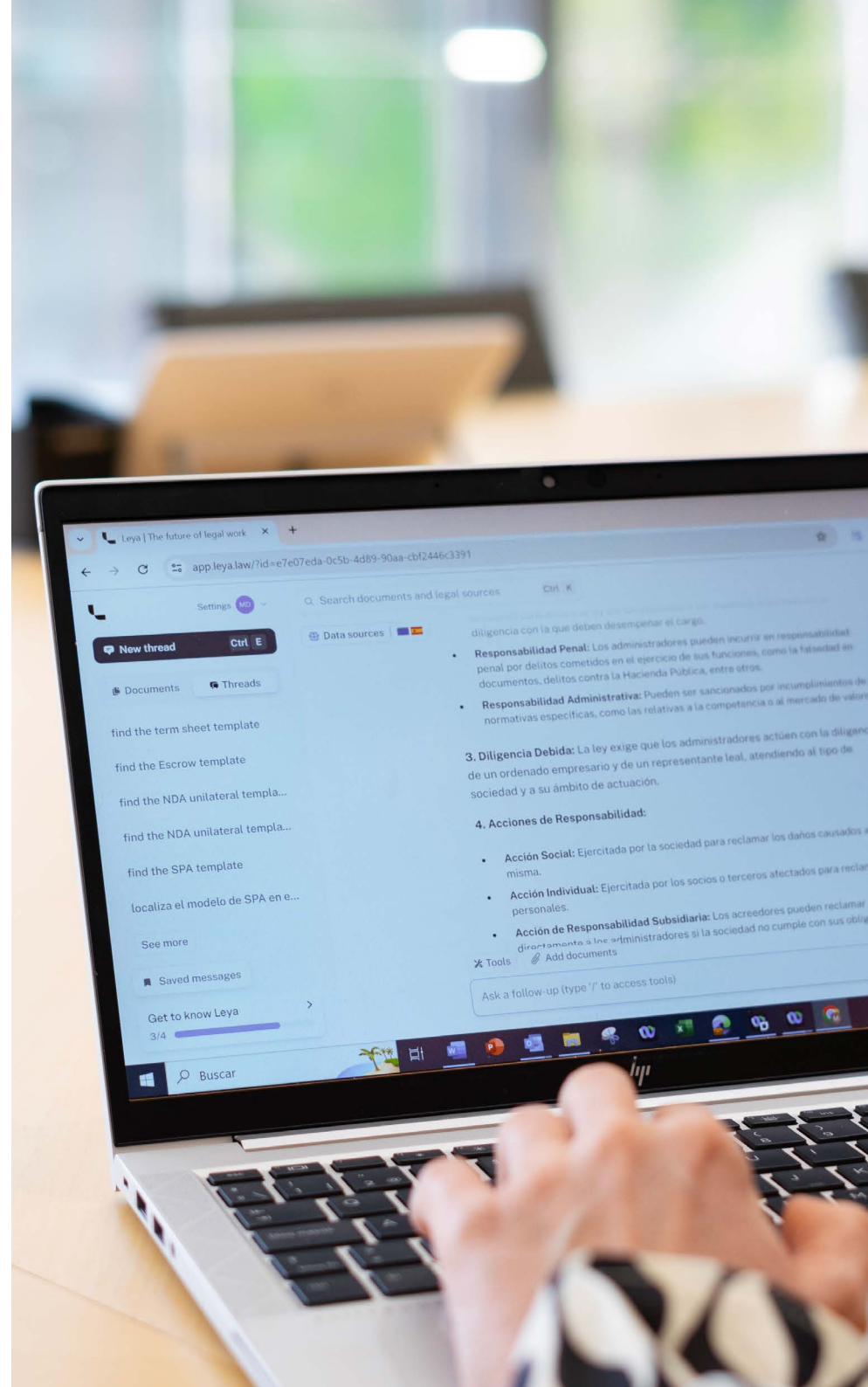
- Introduction to generative artificial intelligence: an initial approach to the concept of GenAI and its applications;
- Available tools: an overview of general and specific tools for the legal sector;
- Legal use cases: practical examples of how GenAI can improve legal work; and
- Legal aspects: including issues such as data protection and copyright in the use of AI.

As part of this technology integration process we have also implemented a private business

instance of ChatGPT available to the Business Services teams. This solution offers a secure and private environment that guarantees the confidentiality of information and complies with the highest data protection standards. The private instance allows for custom use of the tool for these support teams' specific tasks, maximising efficiency without compromising security.

In addition, we are constantly searching the market for new complementary tools to expand our capabilities and maximise productivity. This proactive assessment of technological solutions allows us to remain at the forefront of innovation in the legal sector, enabling us to identify different use cases that bring added value to the firm.

The adoption of AI at Pérez-Llorca is not only a question of technology, but also of strategy and training. We believe that true value lies in combining advanced tools with the talent and preparation of our teams, enabling us to continue to lead effectively in a constantly evolving legal environment, with our clients at the centre of every decision.



# Client Networking

## 4. Our clients

The firm has always sought to create opportunities to share knowledge, experiences and opinions with our clients. In 2024 we hosted and/or participated in 241 events, with a total of more than 6500 attendees. 2200 companies, associations, institutions, official bodies and academics participated and collaborated with the firm in different events over the year. At Pérez-Llorca we always want to be close to our clients and share knowledge, experiences and opinions with them. In 2024 our partners were present at 50 international events, in Europe, Asia, Latin America and the United States.

### Cross-collaboration

Cross-collaboration is any joint activity between countries, offices and lawyers that aims to align strategies and efforts to offer comprehensive and multidisciplinary solutions that span multiple practices and jurisdictions, adapting to the needs of our clients and potential clients.



## → Pérez-Llorca Talks

Our 'Pérez-Llorca Talks' events are a space for conversation designed for presidents, CEOs and general counsels of Spanish and multinational companies to share their knowledge and experiences with the firm's professionals.

The aim of these talks is to provide first-hand knowledge of the tools and strategies used by these managers to achieve their goals, as well as advice that can help us throughout our professional careers. Speakers also explain the challenges facing their companies and the importance of legal advice and the lawyer's role in helping them overcome these difficulties.

In 2024 we enjoyed talks from:

- José Carlos Olcese, Vice President of Cox Energy
- Beatriz Corredor, President of Redeia
- Rick Suárez, Country President of AstraZeneca Spain
- Josep Ametller, CEO of Ametller Origen



In 2024, Pérez-Llorca Academy went one step further and expanded its training, which had previously been internal, to our clients. The firm offers companies technical, practical and comprehensive sessions on different aspects of law to improve internal knowledge of regulations applicable to the sector. We adapt to the specific needs of each company, personalising each training course. Through these sessions, our clients are kept up to date on legislative changes and how they impact their operations in different jurisdictions. Among other topics, we have trained our clients in artificial intelligence, compliance, labour and tax matters, intellectual property, competition and the securities market.





5

# Our professionals

*The diversity of our professionals is our  
greatest asset.*

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Attracting talent and people management	page 49
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## Our Team

Our highly committed and involved team faces daily intellectual challenges that demand innovative solutions within the high-performance and demanding environment that characterises our advice. At the firm, we are dedicated to providing top quality employment, with competitive conditions in the market and in our sector, thus ensuring the attraction and retention of the best talent.

In addition, we focus on maintaining a benefits policy aligned with the highest industry standards, ensuring fair compensation commensurate with the level of demand and excellence inherent in each position. This commitment also extends to our key external partners, promoting development and employment in the communities where we operate, while ensuring decent working conditions for the people who work with us through service providers.

As part of our commitment to job stability and social responsibility, we continue to offer only permanent contracts. We have also maintained the social approach implemented several years ago, which establishes a starting salary above the minimum wage and significantly improved compared to the provisions of the applicable collective agreement.



In 2024, the firm hired 144 professionals (lawyers and Business Services staff), bringing the total number of professionals to 735.

### New hires by category and gender

■ M ■ W

#### LAWYERS



#### PARTNERS



#### OTHER PROFESSIONALS



### Professionals by age and percentage

#### Baby boomers

(born between 1956 and 1970) 9%

#### Generation X

(born between 1971 and 1976) 6%

#### Generation Xennial

(born between 1977 and 1983) 12%

#### Generation Y

(born between 1984 and 1992) 26%

#### Generation Z

(born between 1993 and 2010) 47%



A qualified, friendly, committed, diverse, global team focused on practical solutions.

## A global talent strategy

- Identifying, recruiting and integrating talent  
We recruit by focusing on attracting talent with different backgrounds and from different academic fields with the aim of having a diverse team. When professionals join us, we facilitate their integration by introducing them to the firm and our culture with an onboarding programme designed to ensure that everyone, in all of our offices, knows and shares the values that identify us as professionals at Pérez-Llorca and feel welcome.
- Career management and identifying key positions and high potential  
Through our annual performance appraisal system we keep track of the organisation's talent map, ensuring business continuity and talent progression.
- International academic and professional opportunities  
Within our PLL Academy, through the PLL.M. Programme, which facilitates LL.M. programmes in the United States as well as secondments in top international firms and placements in our offices abroad, we respond to the international aspirations of our professionals. These academic and professional opportunities are also very enriching on a personal level.
- Ongoing training plan  
We have an annual plan to further the general training of all our employees, both in terms of technical aspects and skills.
- Career plans  
We draft career plans for lawyers and Business Services professionals.
- Equality  
We ensure that women and men have equal opportunities in recruitment, promotion to partnership and salary reviews through various programmes and actions.
- Digitisation and automation  
We have digitised and automated our internal processes in order to manage them as efficiently as possible.

## Career plan and professional development

We update our training programmes annually after analysing the satisfaction surveys we share at the end of each programme. The aim of the PLL Academy is twofold: to keep our professionals (lawyers and support teams) up to date by harnessing internal and external knowledge, sharing it on a weekly basis, and to enable each individual to reach their full potential.

We do this by designing a Training Journey that spans from the early years of the career to the most senior stage, accompanying our professionals on this journey.

During the first two years, we focus on supporting lawyers in their integration into the firm, helping them familiarise themselves with various practice areas and understand how they work. This allows them to identify their areas of interest and appreciate the interaction between different practices in multidisciplinary transactions. They also receive training in legal English, accounting, finance and skills for managing court proceedings. We have global training sessions but we also adapt each one to the environment of each country in which we operate.

Legal training is a constant throughout a lawyer's professional career. However, at the intermediate stage, the focus shifts to the development of commercial and strategic business skills. At the senior level, the content is adjusted to address management-related topics, providing training in leadership, team management and client service, without neglecting the legal training necessary for the specialisation and day-to-day work of professionals.

As a new feature, in 2024 we incorporated wellness sessions into the training itinerary, which are open to anyone who is interested. The well-being of our professionals is one of the main focuses of the firm.



## Pérez-Llorca Academy

PLL Academy (formerly PLL University), besides being an information platform currently hosted on our intranet, is a concept in itself. It has the ambitious aim of accompanying our professionals in their development, placing more than 40 years of legal experience in the firm at their fingertips. The content combines technical and business knowledge, as well as multidisciplinary and management skills, including content such as digital skills or healthy lifestyle habits.

Internal training is complemented by external training sessions, which were attended by 92 professionals at the firm in 2024.

In 2024 we also shared our experience with our clients by creating the Pérez-Llorca Academy for Clients, designing content for them, taught by our professionals.

### MAIN TRAINING INDICATORS

Year	2021	2022	2023	2024
Investment in training	€192,000	€228,890	€206,790	€285,498
No. of training programmes	27	84	39	57

### TRAINING HOURS BY GROUP

Year	2021	2022	2023	2024
Lawyers	2,615.5	4,530	4,329	8,486
Support staff and secretaries	380.5	404	573	748
<b>Total</b>	<b>2,997</b>	<b>4,934</b>	<b>4,902</b>	<b>9,234</b>

# In-house training initiatives



## → TESEO, now also in Portugal

A part of the PLL Academy, TESEO, our leading in-house training programme, has been in operation for more than 15 years and has established itself as the central pillar for training Pérez-Llorca's junior lawyers. In 2024 we adapted it to the needs of our Lisbon office, while maintaining the general guidelines of the programme. We also started to work on adapting it to the Mexican offices, where it will be operational in 2025, thus creating, in addition to TESEO Portugal, TESEO Mexico. This ambitious two-year programme is aimed at the firm's younger lawyers, although it is also open to other lawyers working at the firm who wish to get involved.

The programme, financed by Pérez-Llorca, is coordinated and designed internally thanks to the collaboration of partners from all the firm's practice areas. Its aim is to provide attendees with a solid legal foundation and to ensure that our professionals have a global and practical vision of the law and the firm.

The training programme is divided into six modules:

- **Fundamental Questions Concerning Company Law:** aims to provide an in-depth look at the different areas of law from the firm's own point of view, as well as the key aspects of the profession.
- **Legal Seminars:** from a practical and multidisciplinary point of view, partners of the firm present transactions carried out by their various teams to the participants.
- **Accounting and Finance:** focuses on financial analysis, business valuation and project finance and asset securitisation structures.
- **Finances with Impact:** taught since 2023 by the Fundación Mutualidad de la Abogacía and introduces concepts of personal finance management.
- **Legal English:** strengthens the legal language skills of the participants.

- **Lawyers in the Courtroom:** seeks to enhance the skills necessary for acting before courts, whether judicial or arbitral.

TESEO is constantly updated. In 2024, sessions jointly delivered by partners from the Spanish and Portuguese offices were introduced to explore some issues from a cross-jurisdictional perspective. In addition, based on feedback from participants, methodological changes were implemented in the Finances with Impact module in order to increase its relevance and applicability. The Legal Seminars module is currently being reworked to present current cases from a multidisciplinary perspective, with partners from different areas jointly presenting the same transaction.

**In 2024, 131 professionals attended with a total of 140 hours of training per professional.**

### TESEO Award

As in previous years, we decided to award the "TESEO 2024 Award" to the person with the best participation and achievement in the programme. The prize consisted of the award-winning lawyer attending the 20<sup>th</sup> Harvard-Complutense Seminar entitled 'Corporate and Financial Governance: A Transatlantic Perspective' at Harvard Law School in Boston for three days in October, and taking part as a discussant at the "Consumer financial services litigation: the new framework ahead" round table led by Francisco Javier Priego, Secretary General of the Banco de España (Bank of Spain).

## → Global Legal Thinkers Programme

Designed in 2022 by Pérez-Llorca alongside IE Law School and Harvard Law School Executive Education, the Global Legal Thinkers programme is aimed at young partners and senior lawyers or counsels with promising futures. It takes place every two years and, in 2024, held its second edition. The aim of this high-level training is to cover topics such as innovation, team management, new business models or global socio-economic trends, with a view to strengthening their orientation towards excellence in the management of internal and external clients and their teams.

**In 2024, 24 professionals attended with a total of 16 hours of training per professional.**



## → Senior Training Programme

The Senior Training Programme is a programme designed for senior lawyers to improve their knowledge of certain internal processes and to enhance skills such as personal effectiveness and team management.

The programme consists of nine sessions per year. Four of them are led by internal speakers and are aimed at improving the understanding of the role expected of a senior lawyer, seeking to align the firm's expectations with the skills and abilities required in this position. In addition, knowledge of internal processes and policies related to business development, due diligence and sustainability is developed. The second part of the programme includes five sessions led by external experts, where skills such as effectiveness, time management, emotional intelligence, leadership and effective feedback are addressed.

**In 2024, 29 professionals attended with a total of 36 hours of training per professional.**



## → Seat programme and *estágio* in Lisbon

Our seat programme benefits training, integration and internal intra-departmental visibility. During the first 15 months, junior lawyers have the valuable opportunity to explore three different practice areas of their choice, which are agreed in collaboration with Human Resources and the respective teams. At the end of this period, they definitively join the department that best suits their preferences and the practice area in which they wish to specialise.

In 2024, with the arrival of the first *estagiarios* (trainee lawyers) in the Lisbon office, we replicated the seat system by adapting it to the calendar required by the Ordem dos Advogados (Portuguese Bar Association). Each trainee lawyer will carry out four six-month seats before joining a team definitively.

This system continues to be one of our firm's main attractions for young talent, thanks to the holistic perspective it provides and the opportunity it offers to make informed decisions about specialisation in each area and subject matter. It also encourages collaboration between practice areas, as experience of working in different teams helps our lawyers to understand the way they work and how to organise collaboration in multidisciplinary transactions.

## → Business Development Programme

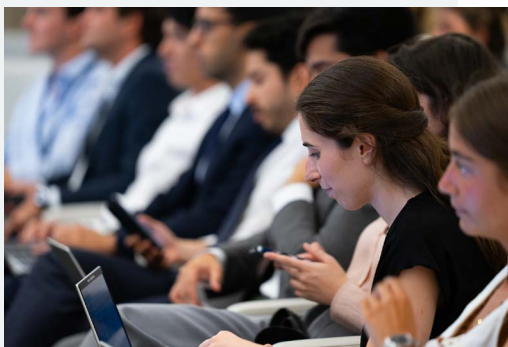
The Training Journey provides fifth- and sixth-year lawyers with training activities focused on business development. In particular, the training sessions, which are held in English, strengthen the ability to give effective presentations, conduct efficient meetings and develop a network of contacts.

**In 2024, 53 professionals attended, with a total of 13 hours of training per professional.**

## → Business Services Training

In addition to these programmes, we also keep our support team up to date with an ad hoc programme that allows them to improve their technical and personal skills and to master the technology implemented in the firm in order to provide the best service.





# External training initiatives

## → Secondments and International BD & Talent Hub

Our Secondments Programme is designed to provide our professionals the opportunity to gain experience in leading firms in other jurisdictions. Within the International BD & Talent Hub, the International Business Development and Human Resources teams work closely together to coordinate international opportunities, both for lawyers who will temporarily join a firm abroad and for professionals from foreign firms who join Pérez-Llorca on a short-term basis.

In 2024 we organised three exchanges between foreign firms in countries such as South Korea, the United States, and Ireland.

In addition, 20 of our professionals have worked in an international office other than their own in the United Kingdom, the United States, Belgium, Singapore and Mexico.

In addition, the International BD & Talent Hub coordinated and organised for seven of our lawyers to take part in Multilateral Trainings in foreign firms in London, Luxembourg, Sweden and Switzerland.

These international opportunities enrich the global vision and perspective of our professionals, helping them to become more well-rounded lawyers. They also strengthen ties and improve cooperation with foreign firms.

Through secondments that we also carry out at our clients' offices, we get to see their business up close, which gives us a deeper understanding of their needs.

These experiences are also personally enriching for our lawyers.

## → Global PLL.M. Programme

We created this programme evoking the firm's identity as a way of encouraging our lawyers to undertake postgraduate studies abroad (Master of Laws, or LL.M.), mostly at prestigious universities in the USA.

Such is our interest in LL.M. students that we proactively organise activities to meet them at American universities such as Harvard. As a result of this type of activity, in 2024 we hired an international associate from this university at our New York office, thus strengthening the firm's International Arbitration practice area.

The motivation for creating this programme and encouraging these types of collaborations was the conviction that law is a global discipline, and helping our increasingly global clients requires an international perspective, which we are already strengthening with our offices in Lisbon and Mexico.

In addition to providing financial support that usually covers half of the tuition, we facilitate meetings and host sessions for these foreign universities at the firm's offices to make contact more accessible.

In 2024, several of the firm's lawyers pursued LL.M. degrees

at leading universities such as Cornell, Georgetown, Harvard, Northwestern, NYU and Pennsylvania.

After completing the LL.M., it is customary for our professionals to culminate their international experience with a secondment in a foreign firm for a period of six to nine months. This allows them to observe different working methods in practice and to strengthen inter-firm relationships. The alumni of these programmes are often the best ambassadors for the next generations, supporting them in the admissions process, in the search for secondments and, ultimately, encouraging them to have these experiences.

Professionals who have undergone this international training and practice opportunity return as more well-rounded, versatile and established lawyers, as well as with a new source of very important contacts for their career.

Creating increasingly versatile and global talent.

## Supporting equal career opportunities for **women**

The firm demonstrated its commitment to equal opportunities in the Equality Plan, which we have reviewed annually since its signing in 2021.

For years, we have been actively participating in various initiatives aimed at promoting the presence of women in areas or roles where they are underrepresented. To this end, it is essential to support the promotion of talented female lawyers to partnership, and it is crucial to accompany them from the beginning of their careers.

The main initiatives are as follows:

- 'Women in Law Rise' programme
- 'Take the Lead' programme
- 'Women in Corporate' programme

Since co-designing the '**Women in Law Rise**' (Resilient, Inspired, Strategic, Empowered) programme with Fordham University in 2021, within the framework of its Leadership Academy for Women, we have actively participated in every edition by providing attendees and contributing to the content. In 2024, 12 partners from all our offices, with between three and seven years of experience, participated in the fourth edition. The aim of this programme is to highlight the global and common concerns in the professional careers of female lawyers, facilitate an international support network and provide tools to optimise their leadership potential and help them progress.

We have been contributing to the '**Take the Lead**' programme for eight years, alongside other law firms and Talengo. In this programme, our senior lawyers have the opportunity to connect with colleagues from other firms and share their professional and personal interests and meet female business leaders who can give them valuable advice. This facilitates collaboration and networking as well as discussions on key aspects such as personal branding and defining their own goals to advance in their careers. In 2024, a female lawyer participated in the programme's eighth edition, thus maintaining our commitment to development and equality.



### 5. Our professionals

## Performance management 3.0

In 2024, we integrated our performance evaluation system into the comprehensive employee lifecycle management platform, SuccessFactors, which represents a significant improvement as we are now able to leverage synergies, given that it is part of the same programme as all other information about each person. Furthermore, thanks to this integration, the process is now 100% digital, eliminating the need for printed reports and making it much easier for all parties to access this feedback.

A well-drawn talent map that allows us to identify the best professionals and closely monitor their performance is key in a high-performance environment like ours. It allows us to ensure that key positions are filled and to offer high-potential individuals the right opportunities at the right time.

Our appraisal system 3.0 also ensures that the objectives communicated to our team are aligned with the firm's strategy, and that we are all working towards the overarching goals that will guarantee Pérez-Llorca's excellence. This is particularly important for aligning metrics and standardising professional monitoring procedures, especially in 2024 and beyond, following the opening of our Lisbon office where more than 35 professionals are already working and having integrated a 160-person firm in Mexico.

## Attracting talent and people management

The two main pillars of the firm are our clients and our lawyers. Having the best lawyers allows us to provide excellent service to our clients, which is what they deserve and expect from us. The challenge that characterises our people management strategy is therefore to be able to attract the best professionals from increasingly earlier stages, even before university.

### → Before university: Shadowing

Choosing university studies is a key moment, which is why we collaborate with activities organised by schools and sixth-form colleges, welcoming students of different ages so that they can learn first-hand what it is like to work in a law firm practising business law. In 2024, we participated in the 23<sup>rd</sup> edition of 'Partners for a Day', a programme by the Fundación Junior Achievement España that provides this experience to young people between the ages of 15 and 18. Six of our lawyers were shadowed for half a day by six students from the first year of the baccalaureate. This experience brings them closer to the profession and helps them to decide whether studying law when they leave school is the right choice for them.

We also continued to collaborate with the Community of Madrid's Programa 4<sup>º</sup> ESO y Empresa, in which several schools participate. Thanks to this programme, we welcome students from the fourth year of secondary school, who, under the guidance of our lawyers, have the opportunity to learn first-hand about the profession in a law firm. Through this initiative, we help them to make their career choices with a better understanding of the practical reality. In 2024 we welcomed 12 students from six different schools.



# Contact with universities

## 5. Our professionals

### The university in our daily lives

During the first two years of university, at the end of the academic year in May, we host students from the Universidad de Navarra and IE University for a week, during which they shadow some of our lawyers who voluntarily participate in this programme. In 2024 we welcomed seven university students. This initiative allows them to experience a different specialisation every day of the week and to get closer to the profession, not yet from a practical point of view, but from an experiential one.

Our aim is to identify the lawyers with the greatest potential and help them develop both their professional and personal skills. We look for people with a strong vocation for the practice of law, language skills, empathy, responsibility and a continuous commitment to excellence in their work.

We believe that diversity enriches, which is why our talent strategy focuses on hiring professionals from different educational and academic backgrounds, both from public and private, national and international universities.

This year, we took part in 34 job fairs. In addition, we gave 21 corporate presentations to raise awareness of the firm.

With the aim of attracting the best talent wherever it may be, we proactively established contact with a new public university that we had not previously collaborated with.

In 2024 we also initiated partnerships with leading universities in **Mexico**, and consolidated relationships with the main **Portuguese** universities we began working with in 2023.

With the aim of being close to talent in their final years at university, we also collaborate with universities and business schools, where we offer training in key skills such as how to prepare for a selection process, emotional intelligence and conflict management. Similarly, we have developed personalised mentoring programmes for post-graduate and undergraduate students, with the participation of 24 of our lawyers who have volunteered to act as mentors. In addition, 19 professionals from the firm gave classes at 17 universities and business schools, both as part of the master's degree courses for Access to the Legal Profession and as part of undergraduate courses,

in subjects such as Urban Planning Law, Procedural Law, the Securities Market and Legal Marketing and Communications, among others.

Thanks to our close relationship with universities, we are increasingly involved in sponsoring competitions or legal simulations such as moot courts. In 2024, we participated in the third edition of the 'Tax Law Moot' organised by the Universidad Autónoma de Madrid, the Universidad Complutense de Madrid and the Universidad Carlos III de Madrid, a legal event in which we collaborated by designing the cases, lending our facilities and acting as jury. We have a similar initiative with IE Law School through the 'IE Legal Challenge' programme. In addition, we have been sponsoring and collaborating with the 'Moot Madrid' of the Universidad Carlos III de Madrid for years, supporting logistics, providing venues and acting as arbitrators.

We are also members of the Advisory Board for the Master's Degrees in Access to the Legal Profession and the Public Prosecutor's Office at universities such as Universidad Carlos III de Madrid, Universidad Autónoma de Madrid, Universidad de Navarra and ICADE, and we are involved in the latest changes for each academic year.

Collaboration is increasingly extending beyond the official bodies of the universities themselves and we deal directly with student associations, such as ELSA, in different schools and cities, organising workshops or visits to the firm.

We carried out 97 outreach activities with universities (including recruitment forums, presentations, workshops, events with students and on-site selection processes), seven of which were for Portuguese universities, two for Mexican universities and one for a Belgian university.



## Excellence and equal opportunities grants

The firm's commitment to training begins at university. We support future lawyers through two types of grants aimed at rewarding academic excellence and others aimed at students with limited resources who would not have access to university. In this regard, we finance grants to study at various public and private academic institutions, like the Universidad Autónoma de Madrid, the Universidad Carlos III de Madrid, the Universidad Pontificia de Comillas-ICADE, and IE Law School.

In order to contribute to quality education, in 2022 we started a partnership with ICADE to offer Public Talent Grants. These grants are targeted at students with excellent academic records from public secondary schools throughout the country, who can demonstrate that they lack sufficient financial resources to access the degree in Law (combined studies) at ICADE. The firm covers the selected student's tuition fees for every academic year until they finish their studies, as long as they maintain high academic performance. In the 2023/2024 academic year, the first student to benefit from this scholarship joined the Law degree at ICADE.



## Commitment to stable employment

We contribute to the creation of quality employment by offering:

- Learning guided by professionals with extensive experience and consolidated knowledge, in a young environment.
- Participation in cutting-edge legal cases.
- Flexibility, allowing our professionals to balance their work and personal lives.
- A clear career plan with defined milestones based on accumulated experience.
- International growth opportunities, either through experiences in our offices abroad, secondments in international law firms or training programmes such as PLL.M. and other programmes in different locations.

## Diversity and inclusion

### REDI association

In June 2024, the firm partnered with REDI in order to benefit from its support in the implementation of best practices regarding the equal opportunities and non-discrimination measures addressed in Law 4/2023, of 28 February, for the real and effective equality of trans persons and for the guarantee of the rights of LGBTI persons.

We participated in the REDI Academy, a pioneering and innovative training day to guide partner companies in LGBTI inclusion and diversity.

### Equality plan

In 2024 we continued to implement the measures set out in our Equality Plan. One of these is our 'Mentoring Programme', now in its fourth year, which continues to focus on women in transactional and other areas, guiding them in their professional development with our internal mentors and an external partner who manages the whole programme.

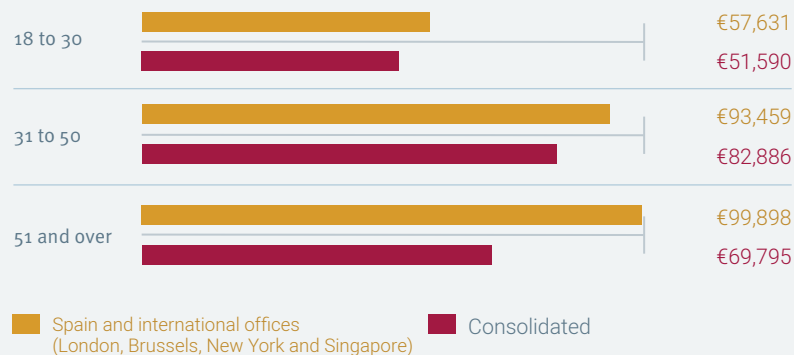
The management and effective implementation of these measures, which are included in the Equality Plan, are supervised by the Equality Committee.

Furthermore, our Equality Plan includes the firm's commitment to equal pay, avoiding bias or any kind of discrimination. It therefore provides for different measures to further improve the equal application of the remuneration policy.

#### Wage equality:

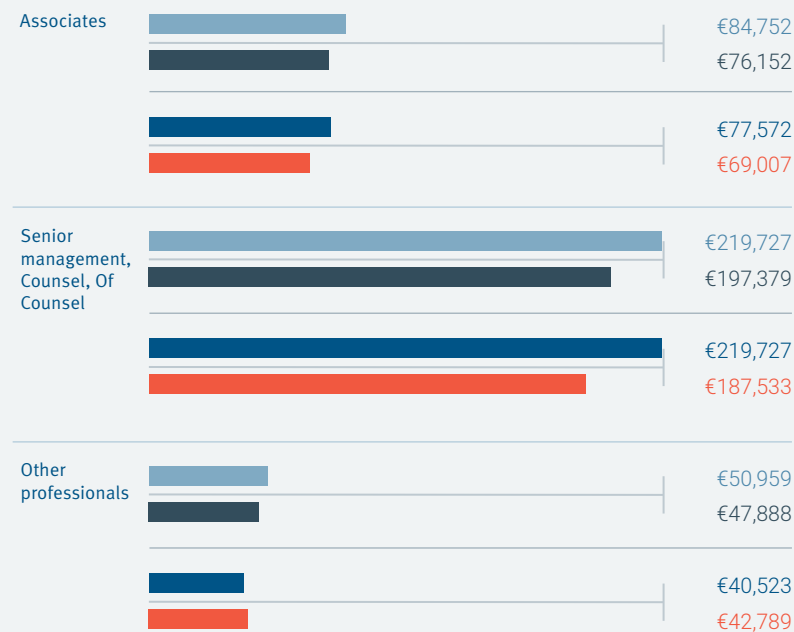
Associates	-11%
Senior management, Counsel, Of Counsel	-15%
Other professionals	6%

#### AVERAGE PAY BY AGE IN 2024



For the purposes of calculating these global indicators, only persons with an employment relationship were included, i.e. excluding lawyers in the Lisbon office as they have a commercial relationship, and persons with a statutory civil relationship in Mexico.

#### AVERAGE REMUNERATION BY GENDER AND JOB CLASSIFICATION IN 2024



Spain and international offices (London, Brussels, New York and Singapore) | M | W | Consolidated | M | W

\*Consolidated also includes Lisbon and Mexico.

## Inclusion of people with disabilities in the workplace

As a company, we remain committed to generating quality employment at all levels. As part of this, we directly employ people with different levels or types of disability, providing them with work opportunities that promote their autonomy.

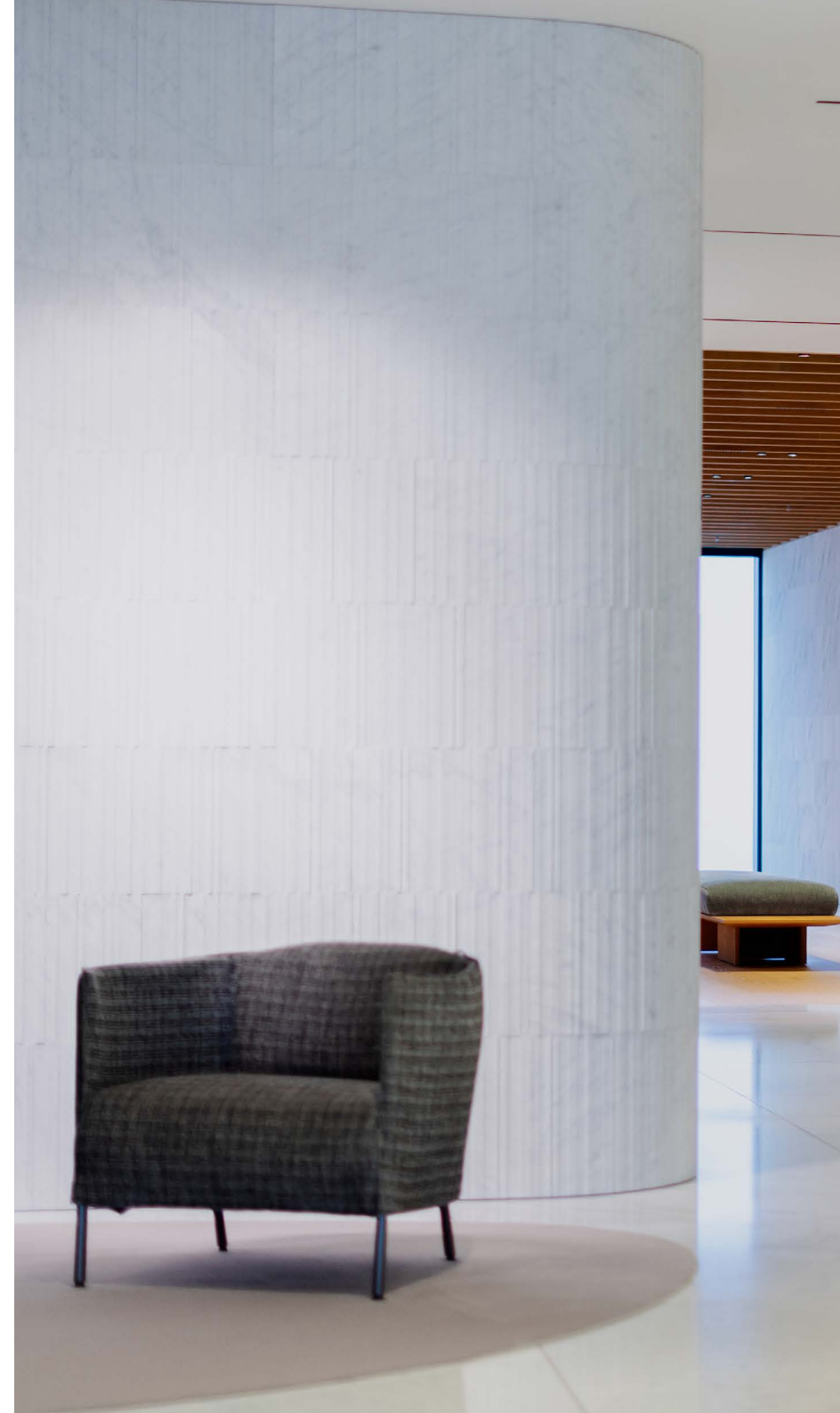
More than 10 years ago we successfully recruited the first person with Down's Syndrome to our team, thanks to the collaboration of the Aprocor Foundation. Since then, we have continued to offer people with disabilities the opportunity to join Pérez-Llorca, working with various foundations.

In 2024, we participated in the Employment Fair for people with disabilities organised by the Community of Madrid, to make our commitment to job creation visible and to reach more profiles with disabilities.

In the last year we also continued the collaboration we started in 2022 with Fundación Prodis, by making the intern from the post-graduate course "Expert in the provision of business services" ("Business Programme"), a qualification offered by Prodis, a permanent member of staff. The aim of this course is to offer complementary training to young people

who have already completed their studies at university. It represents a qualitative and innovative step forward in the establishment of work training programmes for people with intellectual disabilities, as it was designed as a specialised post-university course. Graduates are awarded the title of "Expert in Business Services Provision", enabling them greater success in their entry into the world of work.

We also continued to actively participate in the Foundation for Research in Law and Business (FIDE)'s "Di Capacidad" working group, which focuses on identifying young talent with disabilities from university age. As a result of this collaboration, in May we welcomed a student from the Legal Assistant Course for people with disabilities at the Universidad Rey Juan Carlos I and the Esfera Foundation. Additionally, this year we took part in developing the adapted syllabus for one of the subjects, and different members of the firm have been involved as lecturers.



## Job satisfaction and work environment

### Work-life balance and well-being

The main measures implemented in 2024 to ensure the well-being of our employees were as follows:

#### → Climate Survey

Given the biannual nature of the climate survey, in 2024 we continued to work with the different departments on the follow-up of their action plans defined following the results of this survey conducted in 2023.

#### → Participation in the first edition of the Fundación ICAM Cortina's Integral Well-being Programme

This is a training programme aimed at HR managers in law firms and governing bodies to promote good well-being practices.

The programme lasted seven months, with one session per month, and provided firms with tools to become agents of change and transformation, promoting and raising awareness of the importance of personal and professional well-being.

After passing this programme, we were awarded the Despacho Comprometido con el Bienestar seal, which certifies that we are aware of and sensitive to the importance of taking care of our overall well-being.

#### → Flexibility

As part of this flexibility, we have standard reference working hours. The lawyers, in accordance with Royal Decree 1331/2006, of 17 November, which regulates the special employment relationship of lawyers who provide services in individual or collective law firms, provide their services from Monday to Friday, during the normal working hours in which we meet clients at our offices. However, for reasons of professional practice, they may, in order to ensure adequate service to clients and compliance with the relevant procedural or administrative deadlines, distribute their working hours irregularly. Business Services staff have flexible start times between 9 and 10 a.m., and flexible leaving times between 6 and 7 p.m. depending on the start time and the length of lunch break taken.

Supporting our professionals to achieve not only their professional but also their personal goals is essential to creating a positive working environment that favours the development of the firm's activities. It is essential to have a highly committed team that can deal with the legal challenges our clients face effectively, but also for our professionals to be able to organise themselves on a personal level.

#### → GenAI to improve efficiency

In order to adapt technology to the firm's new reality, in 2024 we opted for various generative artificial intelligence tools, such as Legora (formerly Leya), for which we designed a specific training programme to align our professionals with the firm's strategy in this area.





We have also continued to implement other key measures to safeguard the health and well-being of the people who work at Pérez-Llorca:

- We pay for health insurance for all partners and employees, as well as their spouses, partners and children up to 29 years of age, from the day they join the firm.
- We follow the guidelines and advice of our external collaborator in occupational risk prevention and health monitoring, Quirón Prevención.
- We offer a physiotherapist service at our offices at reduced prices.
- We have provided first aid and defibrillator workshops in collaboration with this medical service.
- We offer our professionals an online nutritionist service, to facilitate their access to healthy eating guidelines.
- We have healthy food corners in our offices managed by an external company, which carries out measures to prevent food waste such as adjusting production to minimise wastage or selling surplus products to employees through the Too Good To Go app.
- We offer membership to Gympass, a platform offering discounted access to gyms.
- We provide training in stress management and time management.
- We offer restaurant, childcare and transport vouchers as part of our flexible remuneration plan.

We also encourage the more social and recreational aspect of work to help build bonds beyond professional collaboration. Each team organises its annual team-building event with a theme that best suits them (such as guided tours of wineries, corporate trivia, scenic walks and cooking competitions). In addition, the firm organises themed after-work drinks.

Our main objectives in terms of work-life balance are the following:

- Facilitating the balance between work, personal and family life.
- Encouraging the responsible use of technology to facilitate flexibility.
- Educating people, especially men, about work-life balance and shared responsibility measures.
- Encouraging the use of flexibility in general and in adapting to parenthood.
- Applying the set of Good Practices for organising workloads.
- Maintaining an internal channel for reporting incidents to be analysed by the Equality Committee.

## Policy on health, safety and occupational risk prevention

We have an External Occupational Risk Prevention Service for occupational safety, industrial hygiene, ergonomics and applied psychosociology, and occupational medicine.

All our professionals receive all the necessary training and information on occupational risk prevention in their welcome programme when they join the firm, as well as every time there is any change related to their role. Furthermore, we pay special attention to this matter in our Equality Plan, which has a specific section on the adaptations that are necessary for jobs, with a gender perspective in mind. We also attach great importance to pregnant women, who receive recommendations to follow in the workplace and benefits such as a free parking space and organisation of their working day in the manner most suitable for the health of the pregnant woman or the foetus.

Through our Occupational Risk Prevention and Health Monitoring policy, we ensure that workstations are correctly adapted to each person (ergonomic chairs, screen stands, footrests if necessary, lighting and, in general, all the guidelines audited by our external prevention service).

We also offer a medical service with a specialist in occupational medicine from 10 a.m. to 3 p.m., which is open to any of our professionals without prior appointment. This service is located at our headquarters in Madrid.

In 2024 we organised a routine medical examination for 169 people and paid for the flu vaccination for those who chose to be vaccinated (57 people).

A close-up, vertical shot of a wooden log. The log is light-colored with visible wood grain. A metal band, possibly a rebar or a support ring, is wrapped around the log, showing a textured, slightly weathered surface. The background is blurred, showing more of the log and its texture.

6

# Our contribution to society

*We are committed to contributing to  
the common good of society to the  
best of our ability.*



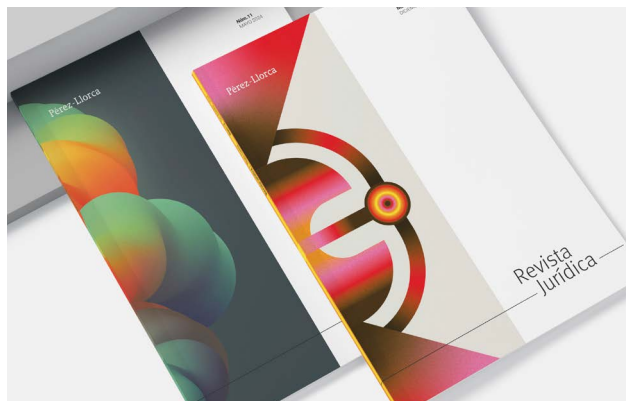
## Intellectual contribution

### Pérez-Llorca Legal Journal

The main focus of our academic activity is the Pérez-Llorca Legal Journal, an academic publication that aims to analyse topical or complex legal issues from a practical perspective. Our objective is to make it a key reference point in the field of business law.

In 2024 we published two new issues of the journal, in which our professionals shared their experience and theoretical and practical knowledge. In issue 12, we were privileged to be able to collaborate with Vicente Magro Servet, Spanish jurist and politician, senator for Alicante in the VI Legislature and, since January 2018, judge of the Criminal Chamber of the Supreme Court, who contributed an article to our "Article 20" section. This section, which refers to the eponymous article of the Spanish Constitution protecting freedom of expression, provides a space for influential figures from outside the firm to reflect and share their personal perspective on topics of interest that are not necessarily legal.

We continue with our original commitment to promote the talent of young artists through the covers of the Legal Journal.



### → Legal knowledge for clients and society

As part of our regular relationship with our clients, we are convinced that it is vitally important to inform them of any legal developments that may be of interest to them, which is why we have designed a series of publications with this aim in mind, including practice area Year in Review annuals, legal briefings and regular newsletters, which we send to our clients and publish on our website, social networks and our Pérez-Llorca app.

In 2024, we produced a total of 64 legal briefings on legal developments, five practice area Year in Review annuals, 395 sector bulletins and 48 regular newsletters. Some of this documentation is accompanied by short videos in which our partners and lawyers summarise the content for easy consumption. These publications have been received digitally by more than 14,000 recipients, and have generated more than 114,000 hits.

In addition, during 2024, Pérez-Llorca's professionals published 64 articles and pieces in various Spanish and foreign media, both general economic and sectoral. Our lawyers commented, summarised or gave their point of view on different legal matters related to legal developments, case law or important regulatory changes.

This knowledge was shared through our external channels: on our corporate website, the firm's app, and on our LinkedIn page. The latter organically increased its number of followers in 2024 to 55,010, thanks to 443 published posts with 2,681,625 impressions, 29,247 recommendations and 940 comments. In addition, in July, following the merger with González Calvillo, we opened our Pérez-Llorca Mexico page, which reached 2,364 followers in 2024, with 42 publications that have achieved 382,066 impressions, 2,102 recommendations and 35 comments.

### → Academic contribution

Our firm intention to contribute to the advancement of legal knowledge is reflected in the frequent involvement of our professionals in the writing of legal books, sometimes in collaboration with leading experts in the field. In 2024 we published various books: "Jurisprudencia casacional en materia tributaria. Año 2023", "Principales novedades normativas y jurisprudenciales del sector asegurador (2023)", "Aproximación Jurídica al Tercer Sector" and "Comentarios al Código de Arbitraje" which was published at the start of 2025. In addition, several of our lawyers have contributed to collective works.

- Issues of the Legal Journal: **2**
- Legal Briefings: **64**  
(43 in Spain, 11 in Portugal and 10 in Mexico)
- Practice area Year in Review annuals: **5**
- Daily legal bulletins: **264**
- Sector bulletins: **131**
- Regular thematic newsletters: **48**
- Books published: **3**



Intellectual contribution

# Chairs



European Centre for  
Digital Regulation

SEE VIDEO



## Chairs in Spain

### → European Centre for Digital Regulation

Pérez-Llorca and Universidad Carlos III de Madrid launched the European Centre for Digital Regulation in 2024, a pioneering initiative aimed at generating technical-legal knowledge and promoting collaboration between the private sector, academia and public authorities.

The main objective of the European Centre for Digital Regulation is to address the growing regulatory challenges of the digital environment and to contribute to the creation of effective and sustainable regulation for the sector.

The Centre is part of the European Chair for Digital Regulation, co-directed by Pérez-Llorca and the Universidad Carlos III de Madrid, with the aim of fostering ongoing dialogue on the future of digital regulation. It also serves as a key space for exchange with legislators and regulators, enabling the challenges arising from technological progress to be addressed holistically.

The launch of the Centre, held on 23 April in our Auditorium at Paseo de la Castellana 50, Madrid, was attended by Mayte Ledo Turiel, Secretary of State for Digitalisation and Artificial Intelligence.

In addition, the Centre organised two working sessions during the year on the management of Intellectual Property Rights in Digital Environments and on Cybersecurity: "Concerns and challenges of cybersecurity regulation in Spain".



### → Pérez-Llorca/IE Chair

In its 14<sup>th</sup> year, the Pérez-Llorca/IE Chair on Commercial Law continued to bring together experts in various fields to discuss current issues related to legal practice. Applied research and the dissemination of law have continued to be promoted in this way.

In 2024 we held four sessions of the Pérez-Llorca/IE Chair, one of which was in New York with Skadden, Arps, Slate Meagher & Flom:

- Financing the sports industry
- Damages in private enforcement of competition law: a European and Iberian perspective
- Presentation of the book: 'Jurisprudencia casacional en materia tributaria. Estudio de las sentencias dictadas en recurso de casación de la LO 7/2015 en materia tributaria'
- Impact of artificial Intelligence on the insurance sector

In addition, an academic work was published in 2024 as part of the research activities of the Pérez-Llorca/IE Chair at IE University School of Law.

- "Fairness in the Digital Labor Market: A Socio-Legal Roadmap" in Tubaro P. (ed.), Digital Labor in a Turbulent Era, Edward Elgar Publishing. Authors: Antonio Aloisi, IE University Law School and Tammy Katsabian, The Haim Striks Faculty of Law, the College of Management Academic Studies.

## Chairs in Spain

### → Pérez-Llorca/ICADE Chair on Economics and Competition Law

In 2022, Pérez-Llorca signed a collaboration agreement with the Universidad Pontificia Comillas/ICADE to establish the Pérez-Llorca/ICADE Chair in Economics and Competition Law. Throughout 2024, this Chair continued to work towards its research and outreach goals. This includes the study of the interaction between economics and law and their application in the field of competition; the analysis of the impact of legal regulation on markets and competition; the regulatory environment in Spain and the search for solutions that improve market efficiency and promote good business practices; as well as research on the state's role in the economy and its influence on markets. In 2024 the following sessions were given in the framework of this Chair:

- Between law and practice: The evolution of procurement prohibition in the Public Sector Contracts Law
- Three major cases under analysis - Superliga, Illumina/Grail and Orange/MásMóvil.

### → Pérez-Llorca/ICADE Debate Forum on Employment, Compensation and Benefits Law

In its second year, the Pérez-Llorca/ICADE Debate Forum on Employment Law, Compensation and Benefits, created in collaboration with the Universidad Pontificia Comillas/ICADE, continued to consolidate its position as a strategic initiative of the firm, supporting projects of a high academic level and promoting debates with a critical approach on current issues in the sector.

The aim of this Debate Forum is to act as a meeting point for professionals in the field of employment law, where current issues can be debated critically.

In 2024, the session "Compliance, access protocols and whistleblowing channel: the new business Rubik's cube" was organised.



## Chairs in Mexico

### → Pérez-Llorca (González Calvillo) Chair at the Universidad Iberoamericana, Mexico City Campus

For the second consecutive year, the firm held the Pérez-Llorca Chair at the Universidad Iberoamericana, which aims, among other things, to foster a sense of responsibility in M&A transactions among students in their final years of studies, seeking to add value to the professional training of talent in Mexico.

One of the main objectives is to pass on practical advice to make students aware of the importance of legal practice in Mexico.

By exposing students to complex, real-life case situations, they are able to see the aspects they will face in their professional careers, highlighting the intrinsic value of the profession in different areas of law.

### → Pérez-Llorca (González Calvillo) Chair at Universidad Panamericana (Mexico City Campus, Mixcoac)

2024 was the first year in which the firm held the Pérez-Llorca Chair at the Universidad Panamericana. This Chair has a humanistic-practical approach to certain subjects that are less common in Mexican law schools and faculties, trying to teach students the importance of humanising the profession while while at the same time considering the interests of the clients in a harmonious environment.

With the participation of various partners, associates and in-house lawyers from the firm, each session covers legal situations resulting from the experience of the speakers, with different solutions and perspectives in order to teach the students the importance of the correct practice of law.

The main objective of the Chair is to analyse legal situations from the perspective of various areas of practice that must be considered when assessing a legal matter, highlighting the importance of correct and tailored legal advice.

## Main channels of communication

Communication connects the knowledge generated by Pérez-Llorca to its professionals and society. It also serves as an internal and egalitarian link between all the members of the firm.



## Internal channels

## External channels

### Online

Corporate intranet, knowledge intranet, partner portal, employee portal, promotional and events agenda, Pérez-Llorca Connected, Pérez-Llorca Insight, internal newsletters, internal communications, internal videos, team-specific emails.

Corporate website, Pérez-Llorca app, Pérez-Llorca Channel, social networks, legal briefings, newsletters and Year in Review annuals by practice area, Pérez-Llorca Podcast, infographics, emails and the candidate portal, among others.

### Offline

Posters for communication and marketing campaigns, corporate materials.

Sustainability report, Pérez-Llorca Legal Journal, articles and opinion pieces in the media, legal books.

### Networking

Get-togethers, PLL Talks, José Pedro Pérez-Llorca Lectures, team-building events by practice areas, internal meetings, annual firm-wide event, partner lunches and retreats, and mentoring programmes, among others.

Alumni events, industry events, job fairs, presentations at universities and business schools, contributions to discussion forums, webinars and digital meetings.

## Pérez-Llorca App

The Pérez-Llorca App allows users to access a wide variety of legal content, including legal briefings, newsletters, Year in Review annuals, opinion articles, news and events generated by the firm's lawyers and professionals. Designed to be efficient and easy to use, the app has various functions that optimise the user experience.

One of its main tools and new for 2024 is the "Super Search Engine", which makes it easy to search through all available content, including more than 1,000 pages and documents, including PDF files. The app also gives direct access to Pérez-Llorca's podcasts, available for listening from the app itself or through platforms such as Spotify, Apple Podcasts and Google Podcasts. In addition, a biometric authentication system has been implemented to ensure secure access through facial recognition, fingerprint or other biometric parameters.

Another highlight is the "Selected Content" section, designed to provide clients and alumni with exclusive, high value-added content, such as regulatory comparisons, alerts on Council of Ministers decisions and in-depth analyses of new regulations.

Available in English and Spanish, the app can be downloaded from the App Store and Google Play.



## Social responsibility

At Pérez-Llorca, we are keenly aware of our responsibility to society, from which we receive so much, and we have made the core principles of social commitment in the legal profession our own: promoting and guaranteeing access to justice for all groups and equal opportunities.

The firm bases its social contribution on four fundamental pillars: education, culture, science, and constitutionalism and fundamental rights, and it channels it through pro bono work, financial contributions and volunteering. All of this is within the framework of the Sustainable Development Goals (SDGs), as the firm joined the United Nations Global Compact in 2022, a membership that ratifies Pérez-Llorca's commitment to sustainability from both a social and environmental perspective.



# 2024

In 2024, our contributions to foundations and non-profit organisations amounted to €248,819

## The four pillars of CSR activity at Pérez-Llorca



### → Education

Through collaboration with organisations in the education field, Pérez-Llorca promotes quality education and excellence in the legal sector as a driver of social and economic change.

The contributions made both through sponsorships and direct support to third-sector organisations in this field, such as the Fundación Princesa de Girona, of which we are a member of the Board of Trustees since 2022, and through pro bono (free) advice or volunteering, are noteworthy.

### → Science

Contribution to the advancement of scientific research, which is crucial to the social and economic progress of modern societies, is another pillar of Pérez-Llorca's corporate social responsibility activity.

In this regard, we continue to support the Applied Medicine Research Centre of the Clínica Universidad de Navarra (CIMA), promoting clinical research to find solutions in relation to diseases for which there is currently no cure. Likewise, throughout 2024, we provided pro bono legal advice to various foundations in this field, such as the Margarita Salas Foundation, thus indirectly supporting the essential work they carry out.

## → Culture

By supporting culture, Pérez-Llorca seeks to promote the benefits that go hand in hand with it, such as improved quality of life, increased tolerance, intellectual and emotional skills and opportunities for education and learning, both among the firm's professionals and in society in general.

To this end, we collaborate with the Museo Nacional del Prado, the Teatro Real, the Gran Teatre del Liceu in Barcelona and, from 2023, with the Reina Sofia School of Music through the Fundación Albéniz.

As part of the collaboration with the Museo Nacional del Prado, in October 2024 the traditional José Pedro Pérez-Llorca Conference was held. Through these conferences, the firm wishes to maintain the personal and professional link that José Pedro Pérez-Llorca, founding partner of the firm and former Chairman of the Royal Board of Trustees of this institution, had with the museum. It brings together big names from the worlds of art, philosophy and literature, and this year's conference was given by José Sanchis Sinisterra, the renowned Spanish playwright, who gave a talk entitled "*Hipnos desafiado y la poética del sueño*", based on a contemplation of the sculpture of the god Hipnos housed in the Museo Nacional del Prado.

In 2024, we continued to collaborate with the Reina Sofia School of Music, promoting the training of young professional musicians by sponsoring the "Pérez-Llorca Haydn String Quartet", giving master classes in copyright for students and employees of the school, as well as providing pro bono legal advice on matters that have required our support. In addition to all this, other more recreational activities for the firm's professionals have been organised, such as the Family Concert for employees and professionals of the firm or participation in the inter-company singing competition "La Voz Cantante", an initiative outside the strictly professional sphere that brought great satisfaction to the participants and promoted corporate culture.

## → Constitutionalism and fundamental rights

Taking over from José Pedro Pérez-Llorca, who in addition to being an eminent jurist and humanist played an instrumental role in the creation of the Spanish Constitution of 1978, the firm also promotes the defence of our Constitution and the rights recognised therein. In addition, as a signatory to the UN Global Compact, the firm is committed to respecting human rights, firmly rejecting forced labour and child labour.

An important part of our social action and pro bono work focuses on the defence of these fundamental rights and the constitutional framework currently in force. In this regard, in 2024 we maintained particularly close collaboration relationships with non-profit organisations such as Gentium. Gentium's aim is to make the law a real and effective tool to protect the rights of the most vulnerable groups, through the design of effective legal strategies. We also support other organisations, such as the Fundación Ayuda Efectiva, which focuses on international cooperation activities in the regions of the world most in need.

Another activity in which the firm participates with special interest in the field of Constitutionalism and Fundamental Rights is its collaboration with the Fundación Gregorio Peces-Barba to give classes on this subject to secondary school students in educational centres in the Community of Madrid, increasing awareness of these rights and thus promoting their exercise with greater guarantees.



## Pro bono

Pro bono work, understood as free legal advice to non-profit organisations, is at the centre of the social activity carried out by the firm, through which we provide the greatest added value.

Aware of the needs of today's society and the many challenges it presents, we fully intend for pro bono work to become part of the DNA of our lawyers, and for solidarity with those most in need to become a defining characteristic of the firm's professionals.

In 2024, the firm began measuring the average number of hours per lawyer per year spent on pro bono work as a benchmark for its pro bono work. In this first year, the measurement was only carried out in Spain, and the result was 6.7 hours per lawyer. The firm has a long-term target of 20 hours of pro bono work per lawyer per year.

The pro bono work currently carried out by the firm comes from four main external sources:

1. Directly from **third sector organisations** with which we have collaboration agreements.
2. Through **clearing houses** (coordination centres between the third sector in need of legal assistance and our firm).
3. Through the **legal clinics** of law schools (Universidad Pontificia de Comillas, IE Law School, Universidad Villanueva and Universidad San Pablo CEU) whose pro bono matters are carried out by their students and supervised by the firm.
4. Through our **Project Bridge**, i.e. with companies whose legal departments we work with on a regular basis (e.g. Iberdrola and Cisco), we provide free legal advice on more conventional issues that third sector organisations frequently require, as well as on larger ad hoc projects.

Examples of pro bono work we carried out in 2024 through one of these channels include the following:

- Recurrent pro bono training in employment and data protection law offered to the **NGO Nuevo Hogar Betania**, a non-profit association whose main mission is to assist people who for various reasons are in a situation of social exclusion or at risk of social exclusion (prisoners and ex-prisoners, immigrants, women and minors that are victims of trafficking, women and minors that are victims of gender violence, homeless people or people with drug or alcohol addiction problems, vulnerable minors, elderly people and families in a situation of poverty). Through this training, the organisation's employees are updated on the requirements of the regulations in these areas so that they can comply with them as effectively as possible.
- Supporting the establishment and related corporate, tax and data protection issues of the non-profit association "Red de Docentes para el Desarrollo" for the youth programme "Generación Docentes" of the **Fundación Princesa de Girona**, which since its inception has provided quality educational support to children in vulnerable situations. This organisation promotes a network of people from all over Spain specialised in the education sector who are interested in contributing to the reduction of inequalities through charitable projects and volunteering.
- Joining "**SpainFirstFellowship**", a programme promoted by the **Real Federación Española de Rugby** which is committed to training and accompanying professional sportsmen and women, starting with rugby players, introducing them to the world of work and making their professional reinvention much easier. Our participation in this initiative, through a training session for the women's Rugby7 team on employment, tax, sports law and general issues, has been an important asset in terms of training in legal aspects and basic knowledge of the rights, obligations and responsibilities of all citizens.

[SEE LAUNCH VIDEO](#)



## More pro bono

- Participation in the **Fundación ICAM Cortina's 'Know Your Rights' programme** in collaboration with the Community of Madrid's Social Welfare Agency, which aims to inform, train and promote legal literacy among older people in the Community of Madrid through conferences on some of the legal aspects of special relevance for this group in the Community of Madrid's Senior Citizens' Centres. Lawyers from the firm have participated in this programme, giving practical workshops to older people to familiarise them with the law and basic concepts, providing them with the tools and knowledge to face their present and future with more confidence.
- As part of Iberdola's **Building Together programme** in which Pérez-Llorca participates, in June, a pro bono training day was held, in collaboration between lawyers from the firm and lawyers from the company, for non-profit organisations covering data protection, labour, criminal compliance and tax issues, updating representatives of these organisations on how to meet their legal obligations within the framework of the recently approved amendment to the Law on Patronage.
- Launch of a pro bono **Legal Hub** on data protection between the firm's team of lawyers and **Cisco's legal department** to advise third sector organisations that require legal support in specific circumstances.

## Key legal work for the third sector

November 2024 saw the launch of a pro bono project that we are particularly proud of: the publication of the book "**Aproximación Jurídica al Tercer Sector**". This book, written in collaboration with **Fundación Mapfre**, offers a multidisciplinary legal analysis of the main issues that third sector organisations in Spain must face in order to comply with their regulatory obligations and develop their activity effectively. The objective is to provide a practical and accessible guide for these types of organisations to understand and manage internally the legal aspects that are fundamental to their day-to-day operations and functioning. The topics covered range from the representation of these organisations and their relationship with public administrations, to more specific technical issues such as taxation, data protection, criminal compliance, prevention of money laundering, insurance and actions with an environmental impact. Each topic is addressed in detail, providing solutions that facilitate implementation and compliance with the relevant regulations.



Presentation of the book "Aproximación jurídica al Tercer Sector"



The firm intends to replicate this type of initiative with universities and the third sector in Portugal. The firm is a member of GRACE, an organisation that helps us to promote pro bono work in **Portugal**.

Pérez-Llorca, through its offices in **Mexico**, has signed various collaboration agreements for pro bono work, such as the Pro Bono Declaration of the Americas, which reaffirms the firm's commitment to contributing to society by providing free legal advice to vulnerable sectors.

In addition to the pro bono legal advice we provide in Mexico, we also provide legal training through courses for various civil society organisations and promote and support the making of wills.

The firm is also a member of the Board of the Mexican Pro Bono Centre, which is a network of law firms and in-house legal departments that seeks to collaborate with society by providing first class legal advice to vulnerable groups throughout Mexico.

→ In 2024, we provided pro bono advice to non-profit organisations to the value of €1 million.

→ We have set a target of 20 hours of pro bono per lawyer per year in all markets over the next 10 years.

## Spain

### THE FIRM COLLABORATES WITH THE FOLLOWING FOUNDATIONS AND NON-PROFIT ORGANISATIONS

- |  |   |   |   |
|--|---|---|---|
| 1. Asociación Corazón y Manos  | 13. Fundación Alapar                                | 28. Fundación IANUAM  | 44. Fundación Youth Business Spain                  |
| 2. Asociación Española Contra el Cáncer  | 14. Fundación Albéniz (Reina Sofía School of Music) | 29. Fundación ICAM Cortina (Foundation of the Madrid Bar Association) | 45. Médecins Sans Frontières Spain                  |
| 3. Netwomening Association   | 15. Fundación Ayuda Efectiva                        | 30. Inspiring Girls Foundation  | 46. Museo Nacional del Prado                        |
| 4. Asociación Nuevo Hogar Betania  | 16. Barrié Foundation                               | 31. Fundación Lealtad   | 47. Nexe Fundació                                   |
| 5. Asociación Social de Empresarios (ASE)  | 17. Fundación Bosco Arts                            | 32. Fundación MAPFRE  | 48. NGO Cesal                                       |
| 6. United for History Association  | 18. CEOE Foundation                                 | 33. Margarita Salas Foundation  | 49. NGO It Will Be                                  |
| 7. Aspen Institute   | 19. United World Colleges Foundation                | 34. Mary's Meals Foundation   | 50. United Nations Global Compact (Spanish Network) |
| 8. Círculo de Bellas Artes   | 20. Fundación Contemporánea                         | 35. Fundación Max Mazin   | 51. Real Federación Española de Rugby               |
| 9. Applied Medicine Research Centre of the Clínica Universidad de Navarra (CIMA) | 21. Spanish Red Cross Foundation                    | 36. Fundación Mutualidad de la Abogacía                               | 52. Teatro Real                                     |
| 10. Federación Española de Enfermedades Neuromusculares (ASEM)                   | 22. Fundación Dáboris                               | 37. Fundación Porque Viven  | 53. TrustLaw, Thomson Reuters Foundation            |
| 11. Fundación ADIPROPE   | 23. DeClausura Foundation                           | 38. Fundación Princesa de Girona                                      | 54. VSF España                                      |
| 12. Fundación África Directo   | 24. Elser Foundation                                | 39. Fundación Pro Bono España   |   |
|  | 25. Fundación Esperanza y Alegría                   | 40. Fundación Randstad  |   |
|  | 26. Fundación Gregorio Peces-Barba                  | 41. Fundación Real Madrid   |   |
|  | 27. Fundación Hispano-Británica                     | 42. Fundación REMCO   |   |
|  |   | 43. Fundación Seres   |   |

## Mexico

- |   |                                 |   |  |
|---|---------------------------------|---|--|
| 1. Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH | 5. Fundación Becar              | 10. Fundación Pro Empleo                  | 16. Sin Reglas   |
| 2. Ectágono, A.C.   | 6. Fundación Casa de la Amistad | 11. Fundación Televisa                    | 17. Sociedad Mexicana para el Estudio de Movimientos Anormales, A.C. |
| 3. Estudios Universitarios Meyalli, A.C.                              | 7. Fundación del Dr. Simi       | 12. Mi Valedor, A.C.                      | 18. The Hunger Project   |
| 4. Fideicomiso Diego y Frida  | 8. Fundación José Rivero Cosme  | 13. México Reunido Contra la Delincuencia | 19. WeCan  |
|   | 9. Fundación PAIDI              | 14. Museo Memoria y Tolerancia            |  |
|   |                                 | 15. Rainforest                            |  |



## Volunteering at Pérez-Llorca: *Collaborate4Change*

In 2024 we launched the firm's corporate volunteering programme, *Collaborate4Change*, through which the firm's professionals can carry out social activities to improve the lives of the most vulnerable people, as well as the environment. This is an internal programme that the firm also offers to its professionals through the CSR department, so that they can also channel their extra-legal activities through this type of activity provided directly or indirectly by the firm.

The *Collaborate4Change* programme offers two types of volunteering:

1. Activities promoted by Pérez-Llorca
2. Activities with NGO friends

### Activities promoted by Pérez-Llorca in 2024

- Support to the **Santa María de la Paz shelter** in the reorganisation and classification of the food they receive in their warehouse. The shelter, whose mission is to provide shelter and comprehensive care for the homeless, offers a space for dialogue that increases their quality of life.
- Accompanying children from the **Community of Madrid's Shelter Centres** on a visit to the Amusement Park and Parque Warner in Madrid on Children's Day in May.
- Craft workshops with the **Fundación Adopta Un Abuelo in Madrid and Barcelona**, in which professionals from the firm accompanied elderly residents from nursing homes in both cities and heard their life stories first-hand.
- Talks on topics of interest in senior citizens' centres, in collaboration with the **Fundación ICAM Cortina of the Madrid Bar Association**.
- Distributing breakfasts to people in vulnerable situations in the Parroquia San Antón de Madrid with the **Asociación Mensajeros de la Paz**.



### Activities with NGO friends

In addition to the volunteering activities organised directly by the firm for its professionals, several organisations with which we already collaborate have been selected for professionals to participate in an individual capacity in their respective volunteering activities, thereby expanding the number and nature of the opportunities available. In this regard, the firm acts as a facilitator by putting interested parties in contact with the organisations. The organisations with which we collaborate in this way are: **Red Cross, Soñar despierto, Nadiesolo, Terral and Asociación Bokatas**, both in Madrid and Barcelona. In Lisbon, we are working to organise such activities with the NGO network of the GRACE Association, of which the firm is a member.

A corporate volunteering policy has also been drawn up, in which we set out the commitments and objectives of the programme, as well as a list of the selected NGOs and their activities so that the firm's professionals can sign up for them. All activities, especially those promoted by Pérez-Llorca, are published on the firm's intranet so that interested parties can register and participate in them.

A particularly qualified and professionalised form of volunteering is carried out by our Human Resources team with the **Netwomening Association**, supporting a group of Afghan women asylum seekers in Spain. During a period of six months, professionals from the department tutored these women through recurrent and individualised sessions on drafting their CVs correctly, preparing for interviews and searching for jobs, in order to help each one access the labour market in our country.

Another such activity launched in 2024 is the provision of mentoring and tutoring support by professionals from the firm of young award winners of the **Fundación Dáboris**, an organisation that works to provide financial support and mentoring for university students with high abilities and proven performance, but without the financial resources to pursue higher education, thus preventing unfavourable economic or social situations from being a barrier for talent to shine.

These types of activities have a very positive and enriching impact on the professionals who participate.

Of a different nature, but also of interest to the firm's professionals, are charity tournaments. The firm participated in the "Football tournament for the transmission of values and integration through sport 2024" organised by the **Fundación de la Mutualidad de la Abogacía** and the **Fundación Real Madrid**, in the **Charitable Football Tournament** organised by Auxadi in the legal sector, and in the challenge organised annually by the French-Spanish Chamber of Commerce to promote physical well-being and raise funds for the **Solar Impulse Foundation**, an organisation that contributes to the protection of the planet.

The Mexico City office also participated in the padel tournament organised by the **Centro Mexicano Pro Bono AC** in the last months of the year to raise funds to support the valuable work of this organisation.

In the lead-up to Christmas 2024, we participated in the second edition of the charitable campaign '**A letter for Christmas**' in support of **Cruz Roja Juventud** which involved the collection of toys so that no child is left without during the Christmas holidays. Thanks to the initiative, more than 140 toys were collected and sent to children in Pontevedra, Barcelona and Lisbon through Cruz Roja Juventud and Red Cross Portugal, respectively, and direct contributions were also made to the organisation through Red Cross Mexico.

Professionals from our national and international offices, including Portugal and Mexico, participated in this edition.



## DANA storm in the Valencian Community, Castilla-La Mancha and Andalusia

At the end of October 2024, the DANA storm that affected the Valencian Community, Castilla-La Mancha and Andalusia shocked us all, both because of the proximity of the events and because of the devastating consequences it had.

In order to help, we created a pro bono team to offer legal advice to those affected who need it and whose requests reach us through the different channels we have open.

In this regard, we gave pro bono advice through several online sessions with partners from the firm's Insurance and Employment Law practice areas to small and medium-sized business owners of the Association of Industrial Estates of Paiporta, an area particularly affected by the floods. Following the sessions, mailboxes were set up so that members could send their questions and queries to the respective areas, so that the firm could help to process them as quickly as possible.

Likewise, funds were also provided to the NGO Nuevo Hogar Betania, created by Begoña Arana, a Fundación Princesa de Girona award winner, through the "Betania suma" recovery and comprehensive support programme. With this project, Betania is focused on the response and recovery stages, seeking to address the immediate and long-term needs of affected people. Its work prioritises support for the elderly, a particularly vulnerable group, as well as the provision of direct emergency assistance.

The firm also contributed to Caritas in support of the Solidarity Day for the DANA storm, organised by the ICAV and the Foro Jurídico, which took place in Valencia on 20 November.

## Other collaborations

The firm also collaborates with institutions such as the Spanish Association of Sustainability Managers (DIRSE), the Spanish Confederation of Business Organisations (CEOE), through its CSR Committee, the Fundación Pro Bono España and the Fundación SERES. We worked with Fundación SERES once again this year on the ninth edition of the Corporate Social Impact Report, we are part of the working group of law firms for the promotion of sustainability in the legal sector and we have participated in conferences and training events organised to promote the social aspect of sustainability.



## Protection of the environment

At Pérez-Llorca we are committed to protecting the environment by working to ensure the efficient use of natural resources and to reduce our carbon footprint as much as possible, with the aim of minimising the environmental impact of our activities.

In 2024, we implemented the Environmental Management and Climate Change Policy, approved in 2023, which formalises our commitment to the environment and establishes the fundamental principles for carrying out various initiatives focused on environmental protection and mitigation of the effects of climate change, as well as the impacts derived from our operations and services.

We use the following measures to achieve our environmental initiatives:

- Energy efficiency
- Promoting responsible consumption
- Waste management
- Carbon footprint reduction

We are working to reduce our carbon footprint, thus minimising our environmental impact



## Sustainable offices and energy efficiency

Pérez-Llorca does not own any of its offices. Our offices are in central and well-connected locations that offer different public transport solutions and encourage sustainable mobility habits among our employees. All of our offices in Spain have parking for bicycles and scooters, and in the Castellana 50 car park there are electric chargers.

We promote energy efficiency in all our offices with measures such as replacing conventional lighting systems with LED systems, installing motion sensor systems and improving the management of air conditioning systems. In both Madrid and Barcelona, we carried out the energy audits required by law with good overall results, and worked with the building owners to gradually incorporate the proposed improvements.

In the Alta Diagonal building in which Pérez-Llorca has its offices in Barcelona, the air-conditioning system is also audited on an annual basis, and each year obtains the Declaration of Conformity of Indoor Air Quality. Since December 2021, this office has held Platinum LEED environmental certification, an international certification developed by the U.S. Green Building Council that guarantees compliance with environmental sustainability standards for a building.

The Castellana 50 building in Madrid has been ISO 50001 certified since 2021, has had the ZWTL (Zero Waste To Landfill) silver category certification, which aims to manage, analyse and improve the environmental impact of the building (waste, water and emissions), since 2022, and its building management system has been ISO 14001 certified since 2023. In 2024, with the production of hot water by electric water heaters replacing gas production, we have substantially reduced energy consumption. In addition, the building's lighting systems have been completely renewed with an LED lighting system, reducing electricity consumption by approximately 110,000 kWh. The building is undergoing an extensive remodelling of its control system (BMS) to provide it with new functionalities that will simultaneously improve the comfort and efficiency of the facilities.

In addition, light sensors and LED lighting systems have been installed in the Lisbon and Mexico City offices to achieve more efficient energy consumption.

## Responsible consumption and waste management

In 2024 we continued to measure and promote the reduction of our raw material consumption in order to further decrease our environmental impact.

### → Energy

Our main energy consumption is electricity, which comes entirely from external sources.

In 2024, we followed the path of the previous year with 100% of the energy consumed in our offices in Spain coming from 100% renewable sources and in 2024 the offices in Brussels and London also consumed 100% renewable energy.

We also monitor energy consumption and work with the owners of the buildings in which our main offices are located to implement further energy efficiency improvements to reduce our environmental impact.

In 2024, despite an increase in the occupancy of our offices, our energy consumption remained similar to the previous year.

### → Waste management

In terms of waste management, we have implemented a process for separating waste by category to facilitate treatment and recycling (organic waste, paper, packaging and organic matter), for which we have selective waste collection containers in our offices in Spain, Lisbon and Mexico City. We work with a confidential document destruction company, ensuring the recycling and confidentiality of the information contained therein.

In addition, we continue to promote the removal of single use plastics from cafeterias and vending machines and replace them with those made from organic materials. In this regard, since 2023, all water bottles in the vending machines in our Madrid offices are made of rPET plastic (i.e. 100% recycled and recyclable). We have also replaced the rPET bottles in most of the meeting rooms in our national and international offices with reusable glass bottles.

In the Lisbon office, to reduce waste, powdered coffee machines are used instead of coffee capsules.

Since 2023, we have been collaborating with the CEOE Foundation on the "Sustainable Digitalisation" initiative, through which we donate computers and mobile phones that are not being used by our offices to a network of NGOs, giving them a second life. By reusing them, we are able to extend their useful life and reduce the digital divide by giving them to people that need them and who cannot afford them at current market prices.

### → Paper

Through our paper reduction policy we raise awareness among our professionals by promoting good practices and the use of technology. We have installed multi-function printing equipment with default duplex and black and white printing, and all professionals have a dual screen system to reduce the need to print.

The paper used in the Madrid and Barcelona offices is also European Ecolabel certified (DE/011/096).

The supplier we work with for the confidential destruction of information media sends the product of paper shredding to recycling factories. 100% of the paper used is recycled. In 2024, we recycled 9,505 kg of paper in our offices in Spain, Lisbon and Mexico City, reducing paper consumption by 30% compared to 2023.

### → Water

In 2024, despite an increase in the occupancy of our offices, our water consumption remained stable compared to the previous year.

In the Lisbon office, improvements have been implemented throughout 2024 to encourage responsible water consumption, such as the installation of a sparkling water generation system and the provision of filtered water fountains on each floor, thereby avoiding the consumption of plastic and glass bottles.

In Mexico City, sensors have been installed in all toilets to reduce water consumption.

2021	2022	2023	2024*
<b>Consumption of electrical energy (kWh)</b>			
3,171,291 kWh	3,753,074 kWh	3,976,327 kWh	<b>4,152,936 kWh</b>
<b>Consumption of natural gas (kWh)</b>			
1,179,867 kWh	1,167,147 kWh	1,115,083 kWh	<b>1,019,384 kWh</b>
<b>Water consumption (m<sup>3</sup>)</b>			
6,456 m <sup>3</sup>	7,616 m <sup>3</sup>	8,055 m <sup>3</sup>	<b>11,114 m<sup>3</sup></b>
<b>Water consumption (m<sup>3</sup>/person)</b>			
15 m <sup>3</sup>	15 m <sup>3</sup>	15 m <sup>3</sup>	<b>15 m<sup>3</sup></b>

\* These figures include all Pérez-Llorca offices worldwide, including Portugal as of 1 January 2024 and Mexico as of 1 July 2024 respectively. The amounts for the New York office are estimated in accordance with the building's policies.

## Carbon footprint

Although our business is not greenhouse gas intensive, we have measured our Scope 1 and 2 emissions since 2021. In 2022 we started to measure emissions from our business travel by train and air and from travel to clients, and in 2023 we conducted a mobility survey of our professionals in order to measure emissions from their travel to and from work.

We prioritise taking action in relation to the energy consumption of our offices, and promoting the use of sustainable forms of transport and electronic means to reduce emissions, including those from our travel. In addition, from 2022 we have offset the residual emissions from energy and electricity consumption in our offices (Scope 1 and 2), maintaining a net zero balance of these emissions and investing in projects certified to international and national standards.

### → Carbon Footprint - Greenhouse gas emissions (tCO<sub>2</sub>)

Year	2021	2022	2023	2024*
<b>Scope 1</b>	<b>215.3</b>	<b>213.0</b>	<b>203.4</b>	<b>186</b>
Offset emissions		213	204	186
<b>Scope 2</b>	<b>27.3</b>	<b>30.1</b>	<b>20.5</b>	<b>50</b>
Offset emissions		31	21	50
<b>Scope 3</b>				
Business travel**		<b>288.7</b>	<b>372.2</b>	<b>488</b>
Travel to and from work***			<b>216.7</b>	<b>288</b>

\* These figures include all Pérez-Llorca offices worldwide, including Portugal as of 1 January 2024 and Mexico as of 1 July 2024 respectively. The amounts for the New York office are estimated in accordance with the building's policies.

\*\* Trips organised by travel agencies in Mexico have not been included.

\*\*\* Data for foreign offices is estimated.

## Environmental impact of the Pérez-Llorca website

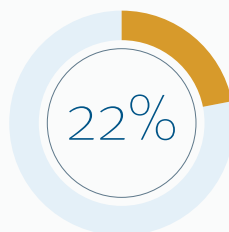
At Pérez-Llorca, we are committed to minimising our environmental impact and our carbon footprint. To this end, we have assessed the performance, increased the efficiency and improved the user experience of our website, thereby reducing emissions estimates. In addition, Pérez-Llorca uses green hosting (powered by renewable energies) for its website.

→ Emissions per page loaded:  
**0.39 g of carbon dioxide\***

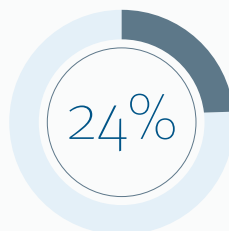
\*Calculated using Sustainable Web Design Model (SWDM). Assuming the website gets 1000 page views, 670 g of carbon dioxide are emitted.

This open source methodology, developed thanks to a collaboration between Wholegrain Digital, Mightybytes, Footprint, EcoPing and the Green Web Foundation, aims to estimate the greenhouse gas (GHG) emissions associated with digital products and services. The SWDM divides the system into three main segments and according to combined data from the International Energy Agency and studies by Anders Andrae and Jens Malmodin, the distribution of energy consumption is as follows:

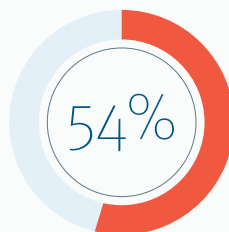
**DATA CENTRE**  
Energy used for hosting and serving data



**NETWORKS**  
Energy used in data transfer



**USER DEVICES**  
Energy consumed by end-users when interacting with the product or service



According to these parameters, the firm scored 86 out of 100\*. Throughout the year, Pérez-Llorca has made changes to coding and web structure to **reduce carbon emissions, improve performance and enhance usability to improve efficiency**, key areas for reducing emissions and promoting more sustainable practices in web design.



\*Data obtained by scanning [web Ecograder](#), on 31 December 2024.



## Digital Carbon Rating C



Website emissions 0.39 g

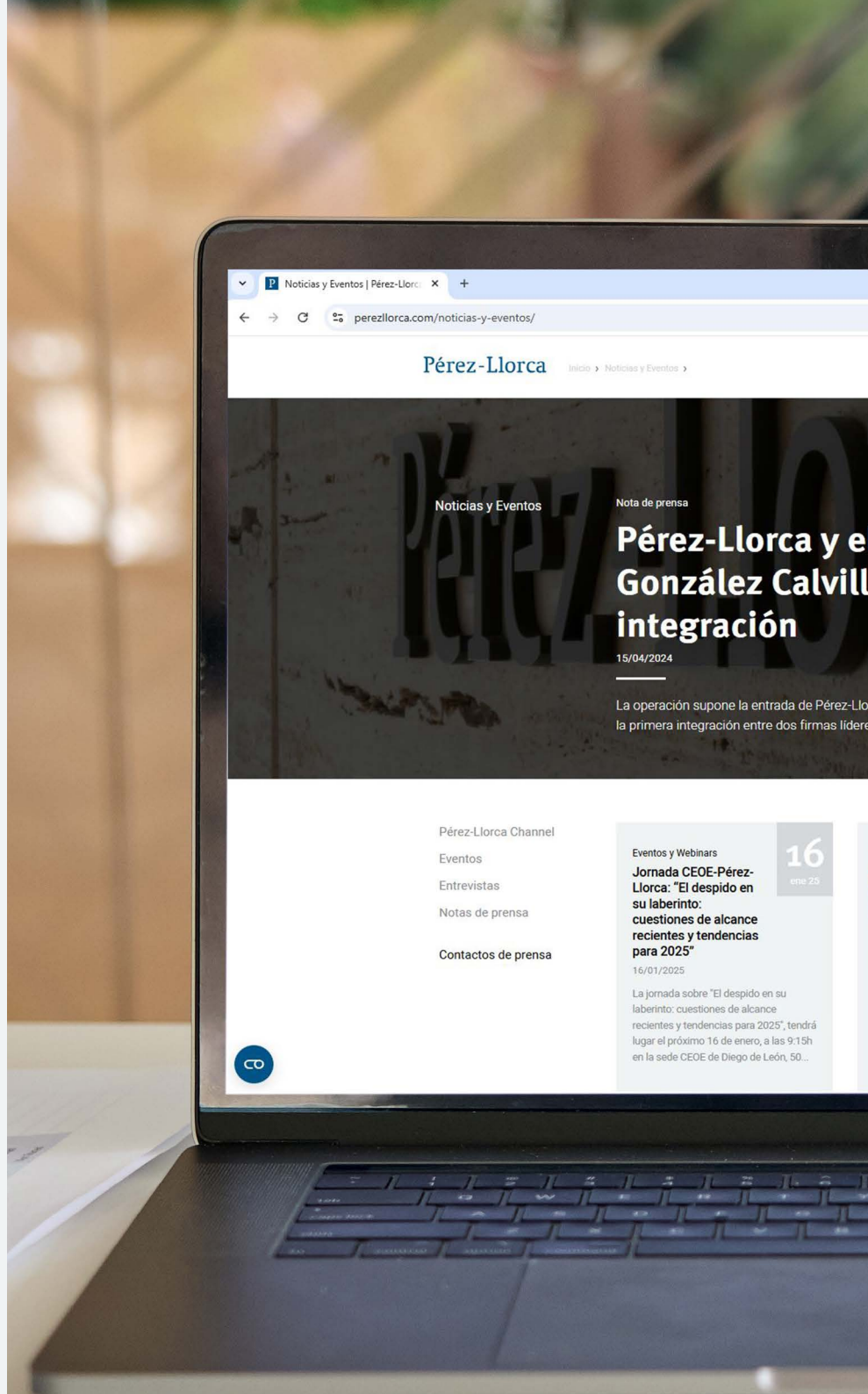
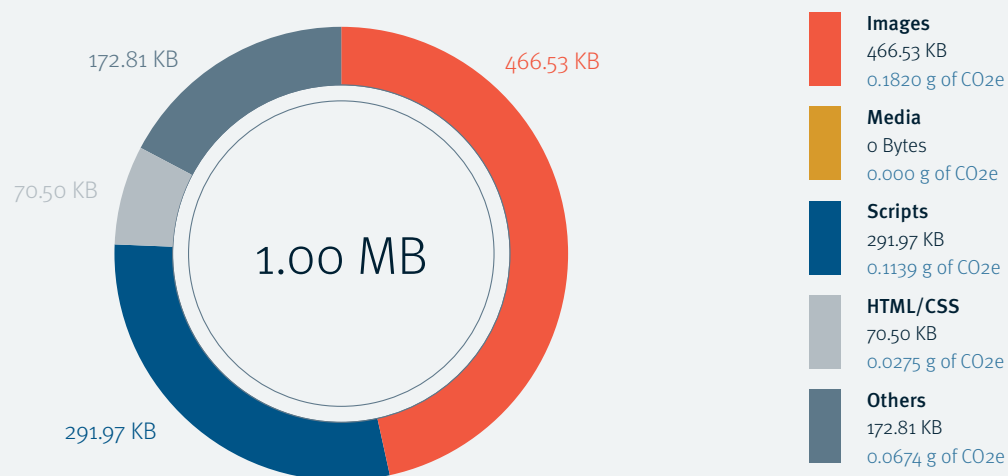
Assuming the website gets 1000 page views, 390 g of carbon dioxide are emitted

Website weight 1.00 MB

The website is 74.84% smaller than the average website

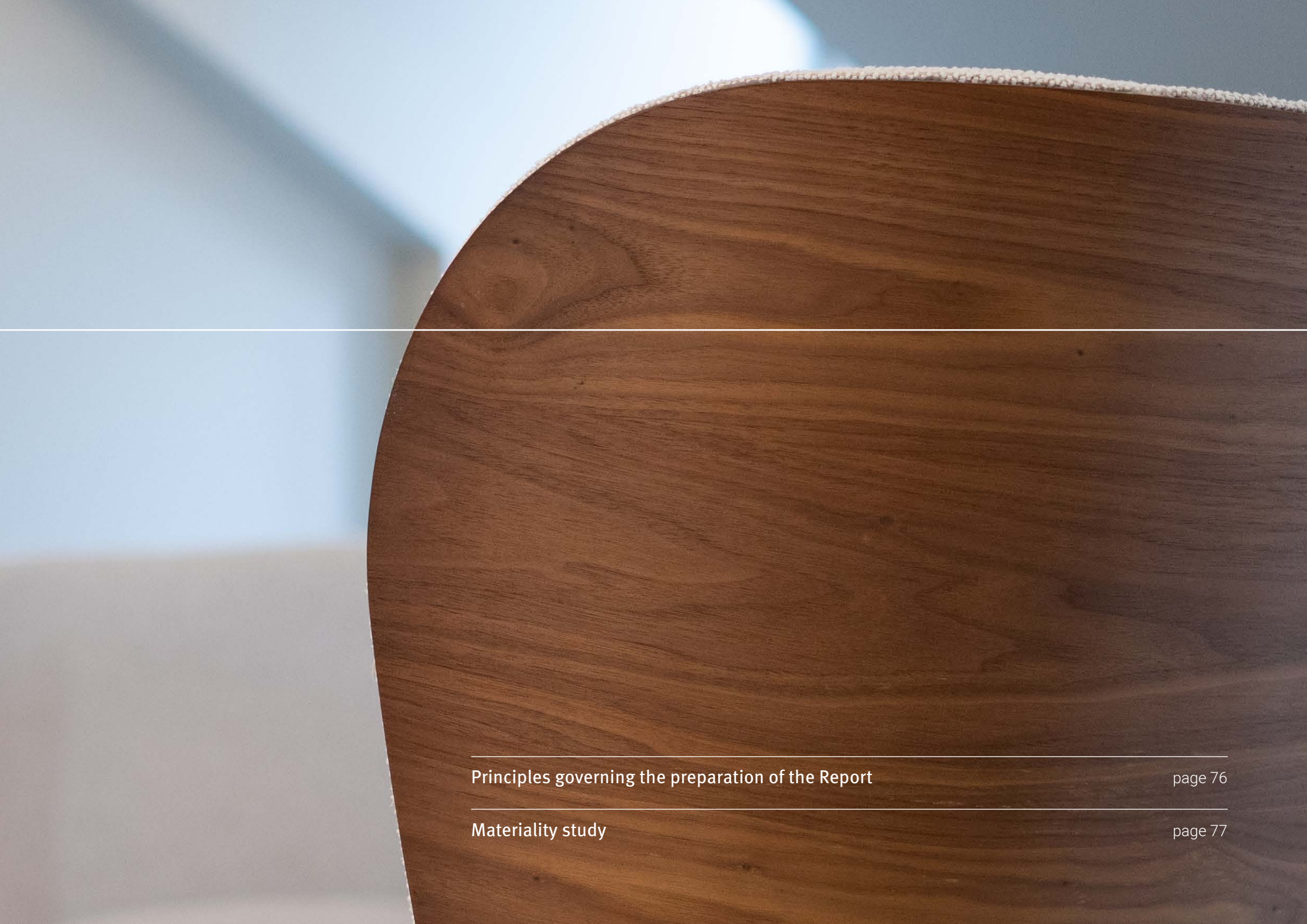
Website resources 1.00 MB

Estimated impact per page view of the different types of resources on Pérez-Llorca's website



# About this Report

*Our Sustainability Report, a reflection of our  
impact and commitment to the environment  
and society.*



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Principles governing the preparation of the Report

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Materiality study

page 77

## Principles governing the preparation of the Report

This Sustainability Report represents Pérez-Llorca's Non-Financial Information Statement at the end of the year ending 31 December 2024. It is presented as a separate report forming part of the company's Consolidated Annual Financial Statements and Management Report at the end of the 2024 financial year.

This Report complies with:

- The legal requirements of Law 11/2018 of 28 December 2018 on non-financial reporting and diversity, as well as the EU 2017/ C215/01 guidelines for reporting the company's non-financial information.
- The Global Reporting Initiative (GRI) sustainability reporting standards (Core option).

Although it does not affect the drafting of this Sustainability Report, it should be noted that the lack of transposition into Spanish law of the CSRD (Directive 2022/2464) and the announcement on 26 February 2025 by the European Commission of the draft amendment of a series of Directives related to information on sustainability and due diligence (including the CSRD), complicates the drafting of the next Report, so special attention will have to be paid to the development of the aforementioned amendment process and its impact on our legislation.

### → Content of the Report

In order to define the contents of the Sustainability Report, in 2021 a materiality study was carried out to determine the topics relevant to the firm and its main stakeholders, taking into account internal and external sources of information and ad hoc consultations.

The complete materiality study and its preparation process can be found in this section.

Looking ahead to 2025, work is underway to prepare a new materiality analysis from the perspective of dual materiality or significance, which takes into account both the impact of Pérez-Llorca's activity on the environment and people, and the way in which sustainability factors affect the firm's activity.

### → Scope

In 2024 Pérez-Llorca is publishing its fourth Sustainability Report, which includes the firm's activity and main results for the 2024 financial year, as well as its economic, social and environmental performance. The document covers the firm's management in Spain, taking into account the economic and social results of its offices in Brussels, London, New York, Singapore, Lisbon and Mexico.

### → Criteria governing the drafting of the Report

The Report aims to provide a balanced, accurate and coherent account of the firm's performance, linked to the issues relevant to its strategy and its stakeholders.

The document has been prepared with the involvement and coordination of Pérez-Llorca's CSR area and with the information and support of the heads of the different corporate areas, through an internal process of information collection and validation.

The principles recommended in the GRI Standards of the Global Reporting Initiative have been followed in defining the content and quality of the Report.

### → Verification

As a Statement of Non-Financial Information, this Report has been externally audited by Deloitte. The Independent Review Report can be found in Annex 2 of this document.

## Principles recommended in the GRI Standards

### Reporting principles for defining Report content

- Stakeholder inclusiveness
- Sustainability context
- Materiality
- Completeness

### Reporting principles for defining Report quality

- Accuracy
- Balance
- Clarity
- Comparability
- Reliability



## Materiality study

Pérez-Llorca conducted its first materiality study in 2021 in order to define the main issues relevant to the firm and its stakeholders.

The Study has a dual materiality view, i.e. it reflects the key issues from a business development view and from the view of priorities for the firm's stakeholders. To this end, extensive work was carried out in three phases.

### → PHASE 1

#### Identification of material issues

In this first phase, the relevant economic, social and environmental issues that have an impact on Pérez-Llorca and its stakeholders were identified through an analysis of internal and external sources:

- Corporate information (policies, strategies and other internal presentations).
- Reports on national and international sector trends.
- Benchmarking of relevant topics for other companies in the sector.
- Reports on national and international sustainability trends.

Through this process, a list of 22 possible issues relevant to the firm was drawn up. From this list, the issues least present in the sources analysed were discarded, resulting in a final list of 14 key issues.

### → PHASE 2

#### Prioritisation of material issues

The material issues identified were prioritised through consultations with the different stakeholders identified as the most relevant for the firm's development and reputation, with the aim of assessing their importance.

The consultations were carried out through online surveys of:

- Partners
- Lawyers
- Business Services staff
- Clients
- Suppliers

These results also included an analysis of corporate secondary sources, reporting criteria and external sources (media analysis, sustainability trends, Agenda 2030, expert assessments and CIS social expectations).

As a result of the prioritisation phase, the topic of environmental impact management is considered as non-material due to its score of below 60% relevance.

### → PHASE 3

#### Relevant topics

**Good corporate governance:** administration of the firm and its governance bodies following principles of efficiency, transparency and clarity.

**Responsible, honest and upstanding management:** compliance with the principles of the firm's Code of Ethics and values in relation to stakeholders (clients, lawyers, business services, suppliers, society).

**Risk prevention and compliance:** management and mitigation of all potential criminal risks and implementation of the firm's anti-corruption and conflict of interest policies and procedures.

**Data protection and confidentiality of information:** ensuring the legal compliance, protection and confidentiality of the information and data of our clients and other stakeholders.

**Technological innovation and digital transformation:** development of innovative technological and digital solutions to improve our clients' experience, through efficiency and competitiveness.

**Quality service and tailored solutions:** providing our clients with legal advice and solutions of the highest quality and added value, based on ethical principles and provided through an agile and efficient service, with the greatest commitment to their interests and satisfaction.

**Diversity, equality and inclusion in the workplace:** promoting cultural, gender, geographic and generational diversity and equal opportunities to promote inclusion in the firm's workforce.

**Training and professional development :** promoting a culture of knowledge in the sector and training those who are part of the firm for their professional development and continuous adaptation to the legal and professional context.

**Satisfaction and well-being in the workplace:** protecting the health of the firm's professionals in order to promote their satisfaction and well-being in the workplace.

**Attracting and retaining talent:** promoting support, training and growth and development opportunities for new professionals joining the firm.

**Communication and dialogue with stakeholders:** establishing channels of communication and active dialogue with all our stakeholders.

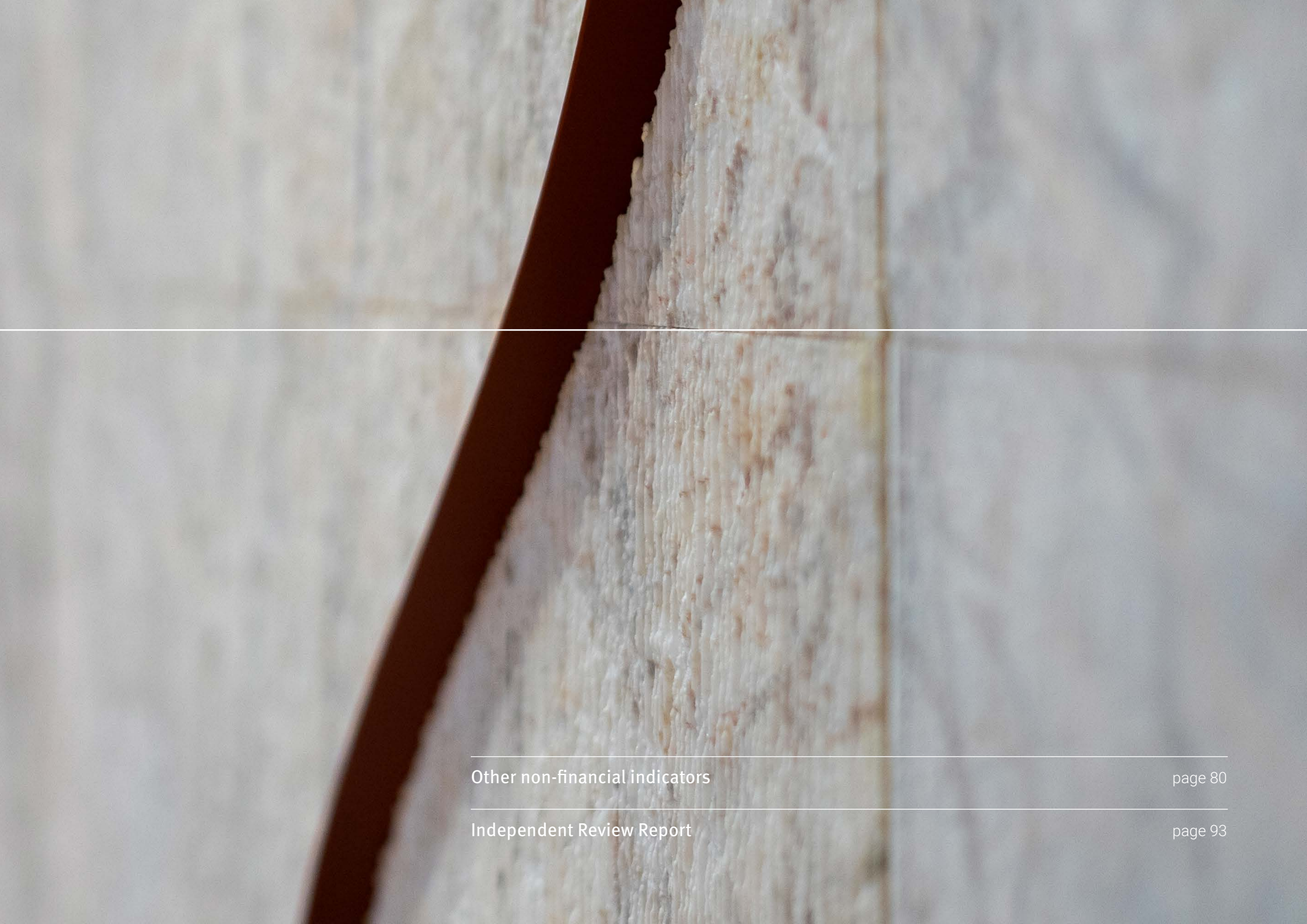
**Contribution to social justice and education:** serving local communities and contributing to improving situations of social inequality by supporting social organisations and handling pro bono matters.

**Promoting opportunities:** committing to social improvement, offering professional development opportunities to people in vulnerable situations or who otherwise would not have them.

**Environmental impact management:** committing to environmental protection and efficient use of natural resources.

# Annexes

*The legal profession has a responsibility to commit itself to promoting sustainability as an agent of change and a guarantor of fundamental rights.*

A close-up photograph of a light-colored wooden beam, possibly part of a staircase or a decorative element. A dark, diagonal shadow or shadow of the beam is cast across the frame from the top left towards the bottom right. The wood grain is clearly visible, showing a mix of light and dark tones. The background is a soft, out-of-focus greyish-blue.

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Other non-financial indicators

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Independent Review Report

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## Indicators relating to people management

→ Distribution of employees by gender, age, type of contract and job classification

### Main indicators of staff composition (consolidated)

	2021	2022	2023	2024
Women	212	236	261	336
Men	165	186	210	256
Between 18 and 30 years old	180	213	220	246
Between 31 and 50 years old	164	174	210	273
Over 51 years old	33	35	41	73
Type of contract: permanent	377	422	471	592
Type of contract: temporary	0	0	0	0
Total number of employees with disabilities	7	10	9	9
% of employees with disabilities out of the total number of employees	2%	2%	2%	1.5%*
<b>Total number of employees at year-end</b>	<b>377</b>	<b>422</b>	<b>471</b>	<b>592</b>

\* 1.5% of employees globally. 2% of employees in Spain.

### Average annual number of permanent contracts (consolidated)

Age	Job classification	2021			2022			2023			2024		
		M	W	Total	M	W	Total	M	W	Total	M	W	Total
18-30	Associate	72	82	154	87	86	173	89	89	178	102	117	219
18-30	Counsel, Of Counsel and Senior Management	0	0	0	0	0	0	0	0	0	0	0	0
18-30	Other professionals	6	14	20	9	20	29	8	21	29	9	21	30
31-50	Associate	43	34	77	45	35	80	60	45	105	70	45	114
31-50	Counsel, Of Counsel and Senior Management	6	3	9	5	7	12	8	8	16	10	9	19
31-50	Other professionals	21	58	79	24	54	79	26	63	89	41	91	132
51+	Associate	0	0	0	0	0	0	0	0	0	0	0	0
51+	Counsel, Of Counsel and Senior Management	6	2	8	7	2	9	8	2	10	7	3	10
51+	Other professionals	3	21	24	4	24	28	4	26	30	12	50	63
<b>Total by gender</b>		<b>157</b>	<b>214</b>	<b>371</b>	<b>181</b>	<b>228</b>	<b>409</b>	<b>203</b>	<b>254</b>	<b>457</b>	<b>251</b>	<b>337</b>	<b>588</b>

### Age composition (consolidated)

Age	Job classification	2021							2022							2023							2024																							
		ESP		LON		US			ESP		LON		NYC			BRU		ESP		LON		NYC			BRU		SGP		LIS		ESP		LON		NYC			BRU		SGP		LIS		MX		
		M	W	M	W	M	W	Total	M	W	M	W	M	W	M	W	Total	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	Total						
18-30	Lawyers	75	81	1	0	0	0	157	91	85	1	0	0	0	0	0	177	87	92	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	25	22	214		
18-30	Business Services	6	10	0	1	0	0	17	7	21	0	0	0	0	0	0	28	9	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	3	28	
18-30	Secretaries	2	4	0	0	0	0	6	2	6	0	0	0	0	0	0	8	1	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6		
31-50	Lawyers	49	34	0	0	0	0	83	48	42	0	0	0	0	0	0	90	67	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10	5	130	
31-50	Business Services	22	36	0	1	0	1	60	26	35	0	2	0	1	0	1	65	26	41	0	2	0	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	16	16	111
31-50	Secretaries	0	21	0	0	0	0	21	0	19	0	0	0	0	0	0	19	1	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6	30
51+	Lawyers	6	1	0	0	0	0	7	6	1	0	0	0	0	0	0	7	7	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8	
51+	Business Services	4	8	0	0	0	0	12	5	9	0	0	0	0	0	0	14	5	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9	10	38
51+	Secretaries	0	14	0	0	0	0	14	0	14	0	0	0	0	0	0	14	0	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	12	27	

2021: Partners are not included due to their business relationship. They are included in the overall figure of 440.

2022: Partners are not included due to their business relationship. They are included in the overall figure of 491.

2023: Partners are not included due to their business relationship. They are included in the overall figure of 555.

2024: For the purposes of calculating these global indicators, only persons with an employment relationship were included, i.e. excluding lawyers in the Lisbon office as they have a commercial relationship, and persons with a statutory civil relationship in Mexico.

## Indicators relating to people management

→ Distribution of employees by gender, age, type of contract and job classification

### Composition by job classification

Job classification	2021			2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total
Lawyers	131 (79.4%)	116 (54.7%)	247	146 (53.28%)	128 (46.71%)	274	168 (53.85%)	144 (46.15%)	312	184 (71.88%)	168 (50%)	352
Business Services	32 (19.4%)	57 (27.4%)	89	38 (35.51%)	69 (64.48%)	107	40 (34.48%)	76 (65.52%)	116	69 (26.95%)	108 (32.14%)	177
Secretaries	2 (1.2%)	39 (17.9%)	41	2 (5%)	39 (95%)	41	2 (4.65%)	41 (95.35%)	43	3 (1.17%)	60 (17.86%)	63
<b>Total</b>	<b>165</b>	<b>212</b>	<b>377</b>	<b>186</b>	<b>236</b>	<b>422</b>	<b>210</b>	<b>261</b>	<b>471</b>	<b>256</b>	<b>336</b>	<b>592</b>

For the purposes of calculating these global indicators, only persons with an employment relationship were included, i.e. excluding lawyers in the Lisbon office as they have a commercial relationship, and persons with a statutory civil relationship in Mexico.

### Composition by type of contract

Gender	Type of contract	Hours worked	2021			2022			2023			2024		
			Lawyers	Business Services	Secretaries	Lawyers	Business Services	Secretaries	Lawyers	Business Services	Secretaries	Lawyers	Business Services	Secretaries
Men	Permanent	Full-time	130	29	2	143	37	2	168	38	2	184	66	3
Men	Permanent	Part-time	1	3	0	3	1	0	0	2	0	0	3	0
Men	Temporary	Full-time	0	0	0	0	0	0	0	0	0	0	0	0
Men	Temporary	Part-time	0	0	0	0	0	0	0	0	0	0	0	0
Women	Permanent	Full-time	114	52	37	126	63	38	143	71	40	166	104	59
Women	Permanent	Part-time	2	5	2	2	6	1	1	5	1	2	4	1
Women	Temporary	Full-time	0	0	0	0	0	0	0	0	0	0	0	0
Women	Temporary	Part-time	0	0	0	0	0	0	0	0	0	0	0	0

For the purposes of calculating these global indicators, only persons with an employment relationship were included, i.e. excluding lawyers in the Lisbon office as they have a commercial relationship, and persons with a statutory civil relationship in Mexico.

## Indicators relating to people management

→ Distribution of employees by gender, age, type of contract and job classification

### Men: age, type of contract and hours worked

Job classification	Type of contract	Hours worked	2021				2022				2023				2024			
			18-30	31-50	51+	Total	18-30	31-50	51+	Total	18-30	31-50	51+	Total	18-30	31-50	51+	Total
Lawyers	Permanent	Full-time	75	49	6	130	90	47	6	143	93	68	7	168	101	77	6	184
Lawyers	Permanent	Part-time	1	0	0	1	2	1	0	3	0	0	0	0	0	0	0	0
Lawyers	Temporary	Full-time	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lawyers	Temporary	Part-time	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Business Services	Permanent	Full-time	6	20	3	29	7	25	5	37	9	24	5	38	8	44	14	66
Business Services	Permanent	Part-time	0	2	1	3	0	1	0	1	0	2	0	2	1	2	0	3
Business Services	Temporary	Full-time	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Business Services	Temporary	Part-time	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Secretaries	Permanent	Full-time	2	0	0	2	2	0	0	2	1	1	0	2	1	2	0	3
Secretaries	Permanent	Part-time	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Secretaries	Temporary	Full-time	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Secretaries	Temporary	Part-time	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

### Women: age, type of contract and hours worked

Job classification	Type of contract	Hours worked	2021				2022				2023				2024			
			18-30	31-50	51+	Total	18-30	31-50	51+	Total	18-30	31-50	51+	Total	18-30	31-50	51+	Total
Lawyers	Permanent	Full-time	80	33	1	114	85	40	1	126	92	50	1	143	113	51	2	166
Lawyers	Permanent	Part-time	1	1		2	0	2	0	2	0	1	0	1	0	2	0	2
Lawyers	Temporary	Full-time	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0
Lawyers	Temporary	Part-time	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Business Services	Permanent	Full-time	11	33	8	52	21	33	9	63	20	40	11	71	19	61	24	104
Business Services	Permanent	Part-time	0	5	0	5	0	6	0	6	0	5	0	5	0	4	0	4
Business Services	Temporary	Full-time	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Business Services	Temporary	Part-time	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Secretaries	Permanent	Full-time	3	20	14	37	5	19	14	38	4	19	17	40	5	27	27	59
Secretaries	Permanent	Part-time	1	1		2	1	0	0	1	0	1	0	1	0	1	0	1
Secretaries	Temporary	Full-time	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Secretaries	Temporary	Part-time	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

For the purposes of calculating these global indicators, only persons with an employment relationship were included, i.e. excluding lawyers in the Lisbon office as they have a commercial relationship, and persons with a statutory civil relationship in Mexico.

## Indicators relating to people management

→ Dismissals by gender, age and job classification

### Main indicators of staff composition (consolidated)

GLOBAL

Job classification	2021			2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total
Lawyers	0	3 (75%)	3	1 (25%)	2 (50%)	3	1 (20%)	4 (80%)	5	6 (46%)	2 (16%)	8
Business Services	0	1 (25 %)	1	1 (25%)	0	1	0	0	0	2 (16%)	0	2
Secretaries	0	0	0	0	0	0	0	0	0	0	3 (23%)	3
<b>Total</b>	<b>0</b>	<b>4</b>	<b>4</b>	<b>2</b>	<b>2</b>	<b>4</b>	<b>1</b>	<b>4</b>	<b>5</b>	<b>8</b>	<b>5</b>	<b>13</b>

### Main indicators of staff composition (consolidated)

GLOBAL

Job classification	Age	2021			2022			2023			2024		
		Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total
Lawyers	18-30	0	1	1	1	1	2	1	3	4	2	2	4
Lawyers	31-50	0	2	2	0	1	1	0	1	1	4	0	4
Lawyers	51+	0	0	0	0	0	0	0	0	0	0	0	0
Business Services	18-30	0	0	0	0	0	0	0	0	0	0	0	0
Business Services	31-50	0	1	1	1	0	1	0	0	0	1	0	1
Business Services	51+	0	0	0	0	0	0	0	0	0	1	0	1
Secretaries	18-30	0	0	0	0	0	0	0	0	0	0	0	0
Secretaries	31-50	0	0	0	0	0	0	0	0	0	0	1	1
Secretaries	51+	0	0	0	0	0	0	0	0	0	0	2	2

## Indicators relating to people management

### → Health and safety: accident and absenteeism rates

#### Accident and occupational disease rates

Job classification	2021			2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total
Days lost due to accidents at work	110	19	129	89	150	239	0	0	0	0	0	0
Number of accidents with sick leave	1	1	2	2	1	3	0	0	0	0	0	0
Occupational accident frequency rate	4.42	3.2	7.62	6.1	2.58	4.34	0	0	0	0	0	0
Severity rate of accidents at work	0.49	0.19	0.68	0.27	0.39	0.33	0	0	0	0	0	0
Days lost due to occupational disease	0	0	0	0	0	0	0	0	0	0	0	0
Occupational disease frequency rate	0	0	0	0	0	0	0	0	0	0	0	0
Severity rate of occupational diseases	0	0	0	0	0	0	0	0	0	0	0	0

The absenteeism rate covers all temporary incapacities (this includes sick leave prior to maternity leave and accidents, whether work-related or not, among others).

The absenteeism rate in 2021 was 1.34%, 7,568 hours; these absenteeism hours correspond to Spain, because there is no absenteeism in the offices abroad. There were no occupational diseases in 2021.

The absenteeism rate in 2022 was 1.25%, 9,104 hours; these absenteeism hours correspond to Spain, because there is no absenteeism in the offices abroad. There were no occupational diseases in 2022.

The absenteeism rate in 2023 was 1.75%, 13,567 hours; these absenteeism hours correspond to Spain, because there is no absenteeism in the offices abroad. There were no occupational diseases in 2023.

The absenteeism rate in 2024 was 2.68%, 21,168 hours; these absenteeism hours correspond to Spain. There were no occupational diseases in 2024.

### → Applicable collective bargaining agreements

The following table takes into account the collective bargaining agreements applicable exclusively to the offices in Spain, which apply to 75% of the workforce with an employment relationship.

Applicable collective bargaining agreements	No. of employees covered			
	2021	2022	2023	2024
Madrid Offices	119 (31.91%)	136 (32.61%)	149 (32.46%)	146 (32.96%)
Catalonia Offices	6 (1.61%)	7 (1.68%)	10 (2.18%)	8 (1.8%)
Workers' Statute and Royal Decree 1331/2006 regulating the special employment relationship of lawyers	248 (66.48%)	274 (65.71%)	300 (65.36%)	289 (65.24%)
<b>Total</b>	<b>373</b>	<b>417</b>	<b>459</b>	<b>443</b>

For the purposes of calculating these global indicators, only persons with an employment relationship were included, i.e. excluding lawyers in the Lisbon office as they have a commercial relationship, and persons with a statutory civil relationship in Mexico.

### → Average remuneration of members of the Management Board

The parent company's Management Board did not earn any remuneration during the 2024 financial year for the performance of these duties, nor has it obtained any advances or loans from the parent company. Furthermore, the parent company has not entered into any guarantee, pension or special indemnity obligations with its Management Board.

## Indicators relating to people management

### → Wage equality

#### Wage equality by age\*

GLOBAL

Age	2021	2022	2023	2024*
	General total	General total	General total	General total
18 to 30	49,313.11	55,619.53	55,905.67	51,590.65
31 to 50	74,232.53	82,778.50	90,893.08	82,886.81
51 and over	98,793.67	111,583.01	106,497.29	69,795.20

#### Wage equality by occupational classification\*

GLOBAL

Job classification	2021				2022				2023				2024*			
	W	M	Total	Wage gap	W	M	Total	Wage gap	W	M	Total	Wage gap	W	M	Total	Wage gap
Associate	63,903	65,685	64,817	-3%	73,056	75,603	74,410	-3%	74,045	81,796	78,136	-9%	69,007.39	77,572.25	73,448.43	-11%
Counsel, Of Counsel and Senior Management	207,235	197,896	200,354	5%	203,530	232,796	219,493	-13%	210,717	225,878	220,824	-7%	187,533.12	219,727.37	206,648.46	-15%
Other professionals	43,219	45,159	43,719	-4%	44,085	43,843	44,020	1%	46,844	46,348	46,717	1%	42,788.67	40,523.29	42,126.33	6%

Average remuneration was calculated on the basis of total salary, including variable salary, with all professionals on a full-time equivalent. The firm's remuneration policy is objective and does not distinguish between men and women.

\*From 2024 data includes Mexico. For the purposes of calculating these global indicators, only persons with an employment relationship were included, i.e. excluding lawyers in the Lisbon office as they have a commercial relationship, and persons with a statutory civil relationship in Mexico.

\*Figures in euros.

## Indicators relating to fiscal information

### → Profit obtained by country

#### Profit obtained by country (before tax)\*

Country	2020	2021	2022	2023	2024
Spain	-188	5	31	-201	14
United States (New York)	147	119	522	587	489
United Kingdom (London)	662	848	885	1020	868
Belgium (Brussels)	0	0	0	0	3
Singapore	0	0	-25	0	0
Portugal (Lisbon)	0	0	0	-662	-2,224
Mexico	0	0	0	0	2,175

### → Taxes paid by country

#### Taxes paid by country\*

Country	2020	2021	2022	2023	2024
Spain	0	0	0	65	0
United States (New York)	199	255	143	0	89
United Kingdom (London)	0	0	0	0	0
Belgium (Brussels)	0	0	0	0	3
Singapore	0	0	0	0	0
Portugal (Lisbon)	0	0	0	0	0
Mexico	0	0	0	0	2
<b>Total</b>	<b>199</b>	<b>255</b>	<b>143</b>	<b>65</b>	<b>94</b>

### → Public subsidies received by country

#### Public subsidies received by country\*

Country	2020	2021	2022	2023	2024
Spain	0	0	0	0	0
United States (New York)	0	0	0	0	0
United Kingdom (London)	0	0	0	0	0
Belgium (Brussels)	0	0	0	0	0
Singapore	0	0	0	0	0
Portugal (Lisbon)	0	0	0	0	0
Mexico	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Non-Financial Reporting and Diversity Law 11/2018, GRI Standards, Global Compact and SDG Content Index

REQUIREMENTS UNDER LAW 11/2018	GRI STANDARD	SDG*	GLOBAL COMPACT*	SECTION
<b>General Information</b>				
<b>Business model</b>				
Brief description of the business model	2-1	Organizational details		
	2-6	Activities, value chain and other business relationships		
	2-9	Governance structure and composition		About Pérez-Llorca
	2-11	Chair of the highest governance body		Corporate governance
	2-13	Delegation of responsibility for managing impacts		
Geographical presence	2-2	Entities included in the organization's sustainability reporting		A global practice
The organisation's objectives and strategies	2-12	Role of the highest governance body in overseeing the management of impacts		Our corporate strategy Message from the senior partner
Main factors and trends that may affect its future development	2-23	Policy commitments		Regulatory compliance and risk prevention
<b>Company policies</b>				
A description of the group's policies on environmental and social issues, respect for human rights and the fight against corruption and bribery, as well as on staff members, including measures, if any, taken to promote the principle of equal treatment and opportunities for women and men, non-discrimination and inclusion of persons with disabilities and universal accessibility	2-23	Policy commitments	1-17	Social responsibility Protection of the environment Professional ethics and codes of practice Regulatory compliance and risk prevention Risk management mechanisms Professional team Development and training Diversity and inclusion
<b>Risk management</b>				
The main risks related to these issues (environmental and social issues, respect for human rights and the fight against corruption and bribery, as well as those related to staff members, including measures, if any, taken to promote the principle of equal treatment and opportunities for women and men, non-discrimination and inclusion of persons with disabilities and universal accessibility)	2-23	Policy commitments		Regulatory compliance and risk prevention

\*This Report has not been verified for compliance with the SDGs and the Global Compact. The verification is limited to compliance with the Non-Financial Reporting and Diversity Law based on the GRI standards.

# Non-Financial Reporting and Diversity Law 11/2018, GRI Standards, Global Compact and SDG Content Index

REQUIREMENTS UNDER LAW 11/2018	GRI STANDARD	SDG*	GLOBAL COMPACT*	SECTION
<b>General Information</b>				
<b>Report</b>				
Mention in the report of the national, European or international reporting framework used for the selection of non-financial key performance indicators included in each of the sections	2-3 2-5 2-27 3-3	Reporting period, frequency and contact point External assurance Compliance with laws and regulations Management of material topics		Principles governing the preparation of the Report Materiality study Independent Review Report
<b>Risk management</b>				
The main risks related to these issues (environmental and social issues, respect for human rights and the fight against corruption and bribery, as well as those related to staff members, including measures, if any, taken to promote the principle of equal treatment and opportunities for women and men, non-discrimination and inclusion of persons with disabilities and universal accessibility)	2-23	Policy commitments		Regulatory compliance and risk prevention
<b>1. Environmental issues</b>				
<b>Detailed general information</b>				
On current and foreseeable effects of the company's activities on the environment and, where appropriate, on health and safety	2-24	Embedding policy commitments		Protection of the environment
On environmental assessment or certification procedures	2-23	Policy commitments		Protection of the environment
On resources devoted to environmental risk prevention	2-23	Policy commitments	3,12,13,14,15	7-9 No resources are allocated to this issue
On the application of the precautionary principle	2-23	Policy commitments		Protection of the environment Due to the activity carried out by the Firm, this aspect does not apply.
On the amount of provisions and guarantees for environmental risks	2-24	Embedding policy commitments		No resources are allocated to this issue
<b>Pollution</b>				
Measures to prevent, reduce or remediate carbon emissions that seriously affect the environment (also includes noise and light pollution)	2-23	Policy commitments	3,12,13,14,15	7-9 Protection of the environment
<b>Circular economy and waste prevention and management</b>				
Measures for prevention, recycling, reuse, other forms of recovery and disposal of waste	301-2 301-3	Recycled input materials used Reclaimed products and their packaging materials		Protection of the environment
Actions to combat food waste	2-23	Policy commitments	12	7-9 The supplier Delina's is implementing measures such as adjusting its production to reduce waste as much as possible

## Non-Financial Reporting and Diversity Law 11/2018, GRI Standards, Global Compact and SDG Content Index

REQUIREMENTS UNDER LAW 11/2018	GRI STANDARD	SDG*	GLOBAL COMPACT*	SECTION
<b>1. Environmental issues</b>				
<b>Sustainable use of resources</b>				
Water consumption and water supply in accordance with local constraints	303-5 Water consumption	6		Protection of the environment
Consumption of raw materials and measures taken to improve the efficiency of raw material use	301-1 Materials used by weight or volume	12		Protection of the environment
Direct and indirect energy consumption	302-1 Energy consumption within the organisation		7-9	Protection of the environment
Measures taken to improve energy efficiency	2-23 Policy commitments			Protection of the environment
Use of renewable energies	302-1 Energy consumption within the organisation	7,12,13		In 2022, 100% of the electricity consumed from our supplier's production came from renewable sources
<b>Climate change</b>				
Significant greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces	305-1 Direct (Scope 1) GHG emissions 305-2 Direct (Scope 2) GHG emissions 305-3 Other indirect (Scope 3) GHG emissions			Protection of the environment
Measures adopted to adapt to the consequences of climate change	2-23 Policy commitments	3,12,13,14,15	7-9	Protection of the environment
Voluntary medium- and long-term reduction targets set to reduce greenhouse gas emissions and the means implemented to this end.	2-23 Policy commitments			Protection of the environment
<b>Biodiversity protection</b>				
Measures taken to preserve or restore biodiversity				Non-material issue. Pérez-Llorca's offices are located in urban environments
Impacts caused by activities or operations in protected areas				Non-material issue. Pérez-Llorca's offices are located in urban environments
<b>2. Social and staff issues</b>				
<b>Employment</b>				
Total number and distribution of employees by gender, age, country and occupational classification	2-7 Employees			
Total number and distribution of types of employment contracts	2-7 Employees	5,8,10	3-6	Indicators relating to people management
Average annual number of permanent contracts, temporary contracts and part-time contracts by sex, age and occupational classification	2-7 Employees			

## Non-Financial Reporting and Diversity Law 11/2018, GRI Standards, Global Compact and SDG Content Index

REQUIREMENTS UNDER LAW 11/2018	GRI STANDARD	SDG*	GLOBAL COMPACT*	SECTION
<b>2. Social and staff issues</b>				
<b>Employment</b>				
Number of dismissals by gender, age, country and occupational classification	401-1	New employee hires and employee turnover		
Average earnings and their evolution broken down by gender, age and occupational classification or equal value	2-19 2-20	Remuneration policies Process for determining remuneration		
Wage gap, the pay for equivalent or average jobs in society	405-2	Ratio of basic salary and remuneration of women to men	5,8,10	Diversity and inclusion Indicators relating to people management
The average remuneration of directors and executives, including variable remuneration, allowances, indemnities, payments to long-term savings schemes and any other payments broken down by gender	2-21	Annual total compensation ratio		
Implementation of work-life balance policies	2-23	Policy commitments		Job satisfaction and work environment
Employees with disabilities	405-1	Diversity of governance bodies and employees		Indicators relating to people management Diversity and inclusion
<b>Work organisation</b>				
Organisation of working time	2-23	Policy commitments		Job satisfaction and work environment
Number of absentee hours	403-9	Work-related injuries		Indicators relating to people management
Measures aimed at facilitating work-life balance and encouraging work-life balance for both parents	401-3	Parental leave	5,8,10	6 Job satisfaction and work environment
<b>Health and safety</b>				
Health and safety conditions at work	403-4 403-7	Worker participation, consultation, and communication on occupational health and safety Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	3,8	3-6 Job satisfaction and work environment
Accidents at work, in particular their frequency and severity by gender	403-9	Work-related injuries		Indicators relating to people management
Occupational diseases by gender	403-10	Work-related ill health		Indicators relating to people management
<b>Social relations</b>				
Organisation of social dialogue, including procedures for informing and consulting with staff and negotiating with them	403-4	Worker participation, consultation, and communication on occupational health and safety		Job satisfaction and work environment Indicators relating to people management
Percentage of employees covered by collective bargaining agreements by country	2-30	Collective bargaining agreements	8	3 Indicators relating to people management
Taking stock of collective bargaining agreements, particularly in the field of occupational health and safety at work	403-4	Health and safety topics covered in formal agreements with trade unions		Job satisfaction and work environment Indicators relating to people management

## Non-Financial Reporting and Diversity Law 11/2018, GRI Standards, Global Compact and SDG Content Index

REQUIREMENTS UNDER LAW 11/2018	GRI STANDARD	SDG*	GLOBAL COMPACT*	SECTION
<b>2. Social and staff issues</b>				
<b>Training</b>				
Policies implemented in the field of training	404-2 Programs for upgrading employee skills and transition assistance programs	4,5,8	3-6	Development and training
Total number of training hours per professional category.	404-1 Average hours of training per year per employee			Indicators relating to people management Development and training
<b>Accessibility</b>				
Universal accessibility for people with disabilities	405-1 Diversity of governance bodies and employees	8,10	6	Diversity and inclusion Indicators relating to people management
<b>Equality</b>				
Measures taken to promote equal treatment and opportunities for women and men	2-23 Policy commitments 405-1 Diversity of governance bodies and employees	5,8,10	1,2,6	Diversity and inclusion
Equality plans (Chapter III of Organic Law 3/2007, of 22 March, on effective gender equality), measures adopted to promote employment, protocols against sexual and gender-based harassment; Inclusion of and universal accessibility for persons with disabilities	2-23 Policy commitments			Diversity and inclusion
Anti-discrimination and, where appropriate, diversity management policy	406-1 Incidents of discrimination and corrective actions taken			Diversity and inclusion
<b>3. Information on respect for human rights</b>				
Implementation of human rights due diligence procedures	2-24 Incorporation of the mechanisms	8,10,16	1-6	Professional ethics and codes of practice
Prevention of risks of human rights abuses and, where appropriate, measures to mitigate, manage and redress potential abuses committed	2-26 Mechanisms for seeking advice and raising concerns			In 2022, no complaints of human rights violations have been received. Due to the activity of the firm, there is no known internal discrimination within the company.
Complaints of human rights violations	406-1 Incidents of discrimination and corrective actions taken 2-26 Compliance with laws and regulations			Indicators relating to people management
Promotion and enforcement of the provisions of the ILO core conventions related to respect for freedom of association and the right to collective bargaining	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Diversity and inclusion		
Elimination of discrimination in employment and occupation	408-1 Operations and suppliers at significant risk for incidents of child labour	Regulatory compliance and risk prevention		
Elimination of forced or compulsory labour	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Given its activity, the firm does not detect situations of child labour		
Effective abolition of child labour				

## Non-Financial Reporting and Diversity Law 11/2018, GRI Standards, Global Compact and SDG Content Index

REQUIREMENTS UNDER LAW 11/2018	GRI STANDARD	SDG*	GLOBAL COMPACT*	SECTION
<b>4. Information relating to the fight against corruption and bribery</b>				
Measures taken to prevent corruption and bribery	2-23	Policy commitments		
	205-1	Operations assessed for risks related to corruption		
	205-2	Communication and training about anti-corruption policies and procedures		
	205-3	Confirmed incidents of corruption and actions taken	10,16,17	10
Measures to combat money laundering	2-23	Policy commitments		
Contributions to foundations and non-profit organisations	2-28	Membership of associations		Social responsibility
<b>5. Information about the company</b>				
<b>Company's commitments to sustainable development</b>				
Impact of the company's activity on employment and local development	202-2	Proportion of senior management hired from the local community	8	Attracting talent
	204-1	Proportion of spending on local suppliers		
Impact of the company's activity on local populations and the territory	203-1	Infrastructure investments and services supported		
	413-1	Operations with local community engagement, impact assessments, and development programs	1,9,10,11	Intellectual contribution Main channels of communication Social responsibility
	413-2	Operations with significant actual and potential negative impacts on local communities		
Relationships with local community actors and the modalities of dialogue with them	2-29	Approach to stakeholder engagement		
	413-1	Operations with local community engagement, impact assessments, and development programs	4,17	Intellectual contribution
Partnership or sponsorship actions	2-5	External assurance		Intellectual contribution Social responsibility
<b>Subcontracting and suppliers</b>				
Inclusion of social, gender equality and environmental issues in procurement policy				
Consideration in relationships with suppliers and subcontractors of their social and environmental responsibility	308-2	Environmental impacts in the supply chain chain and measures taken	12	Risk management mechanisms
Monitoring and audit systems and audit results				

## Non-Financial Reporting and Diversity Law 11/2018, GRI Standards, Global Compact and SDG Content Index

REQUIREMENTS UNDER LAW 11/2018	GRI STANDARD	SDG*	GLOBAL COMPACT*	SECTION
<b>5. Information about the company</b>				
<b>Consumers</b>				
Consumer health and safety measures	416-1	Assessment of the health and safety impacts of product and service categories	3,12	Quality service and tailored solutions Risk management mechanisms
Complaints systems	2-29	Approach to stakeholder engagement	12	
Complaints received and resolution of complaints	3-2	List of material topics		
<b>Tax information</b>				
Benefits obtained country by country	207-4	Country-by-country reporting		Indicators relating to fiscal information
Paid income tax	207-1	Approach to tax		
Public subsidies received	201-4	Financial assistance received from government		

# Independent Review Report

## Deloitte.

Deloitte Auditores, S.L.  
Plaza Pablo Ruiz Picasso, 1  
Torre Picasso  
28020 Madrid  
España  
Tel: +34 91 514 50 00  
www.deloitte.es

### INFORME DE VERIFICACIÓN INDEPENDIENTE DEL ESTADO DE INFORMACIÓN NO FINANCIERA CONSOLIDADO DE PÉREZ-LLORCA ABOGADOS, S.L.P. Y SOCIEDADES DEPENDIENTES DEL EJERCICIO 2024

A los socios de Pérez-Llorca Abogados, S.L.P.:

De acuerdo al artículo 49 del Código de Comercio hemos realizado la verificación, con el alcance de seguridad limitada, del Estado de Información No Financiera consolidado adjunto (en adelante, EINFNC) correspondiente al ejercicio anual finalizado el 31 de diciembre de 2024, de Pérez-Llorca Abogados, S.L.P. (la Sociedad dominante) y sus sociedades dependientes (el Grupo), que forma parte del informe de gestión consolidado del Grupo.

El contenido del EINFNC incluye información adicional a la requerida por la normativa mercantil vigente en materia de información no financiera que no ha sido objeto de nuestro trabajo de verificación. En este sentido, nuestro trabajo se ha limitado exclusivamente a la verificación de la información identificada en la tabla "Índice de contenidos" incluida en el EINFNC adjunto.

#### Responsabilidad de los administradores

La formulación del EINFNC que forma parte del informe de gestión consolidado del Grupo, así como el contenido del mismo, es responsabilidad de los administradores de la Sociedad dominante. El EINFNC se ha preparado de acuerdo con los contenidos recogidos en la normativa mercantil vigente y siguiendo los criterios de los Sustainability Reporting Standards de Global Reporting Initiative (estándares GRI) seleccionados, así como aquellos otros criterios descritos de acuerdo a lo mencionado para cada materia en la tabla "Índice de contenidos" del EINFNC.

Esta responsabilidad incluye asimismo el diseño, la implantación y el mantenimiento del control interno que se considere necesario para permitir que el EINFNC esté libre de incorrección material, debida a fraude o error.

Los administradores de la Sociedad dominante son también responsables de definir, implantar, adaptar y mantener los sistemas de gestión de los que se obtiene la información necesaria para la preparación del EINFNC.

#### Nuestra independencia y gestión de la calidad

Hemos cumplido los requerimientos de independencia y demás requerimientos de ética del Código Internacional de Ética para Profesionales de la Contabilidad (incluyendo las normas internacionales sobre independencia) emitido por el Consejo de Normas Internacionales de Ética para Profesionales de la Contabilidad (Código del IESBA por sus siglas en inglés) que está basado en los principios fundamentales de integridad, objetividad, competencia y diligencia profesionales, confidencialidad y comportamiento profesional.

Nuestra firma aplica la Norma Internacional de Gestión de la Calidad (NIGC) 1, que requiere que la firma diseñe, implemente y opere un sistema de gestión de la calidad que incluya políticas o procedimientos relativos al cumplimiento de los requerimientos de ética, normas profesionales y requerimientos legales y reglamentarios aplicables.

El equipo de trabajo ha estado formado por profesionales expertos en revisiones de Información no Financiera y, específicamente, en información de desempeño económico, social y medioambiental.

#### Nuestra responsabilidad

Nuestra responsabilidad es expresar nuestras conclusiones en un informe de verificación independiente de seguridad limitada basándonos en el trabajo realizado. Hemos llevado a cabo nuestro trabajo de acuerdo con los requisitos establecidos en la Norma Internacional de Encargos de Aseguramiento 3000 Revisada en vigor, "Encargos de Aseguramiento distintos de la Auditoría o de la Revisión de Información Financiera Histórica" (NIEA 3000 Revisada) emitida por el Consejo de Normas Internacionales de Auditoría y Aseguramiento (IAASB) de la Federación Internacional de Contadores (IFAC) y con la Guía de Actuación sobre encargos de verificación del Estado de Información No Financiera emitida por el Instituto de Censores Jurados de Cuentas de España.

En un trabajo de seguridad limitada los procedimientos llevados a cabo varían en su naturaleza y momento de realización, y tienen una menor extensión, que los realizados en un trabajo de seguridad razonable y, por lo tanto, la seguridad que se obtiene es sustancialmente menor.

Nuestro trabajo ha consistido en la formulación de preguntas a la dirección, así como a las diversas unidades del Grupo que han participado en la elaboración del EINFNC, en la revisión de los procesos para recopilar y validar la información presentada en el EINFNC y en la aplicación de ciertos procedimientos analíticos y pruebas de revisión por muestreo que se describen a continuación:

- Reuniones con el personal del Grupo para conocer el modelo de negocio, las políticas y los enfoques de gestión aplicados, los principales riesgos relacionados con esas cuestiones y obtener la información necesaria para la revisión externa.
- Análisis del alcance, relevancia e integridad de los contenidos incluidos en el EINFNC del ejercicio 2024 en función del análisis de materialidad realizado por el Grupo y descrito en el EINFNC, considerando los contenidos requeridos en la normativa mercantil en vigor.
- Análisis de los procesos para recopilar y validar los datos presentados en el EINFNC del ejercicio 2024.
- Revisión de la información relativa a los riesgos, las políticas y los enfoques de gestión aplicados en relación a los aspectos materiales presentados en el EINFNC del ejercicio 2024.
- Comprobación, mediante pruebas, en base a la selección de una muestra, de la información relativa a los contenidos incluidos en el EINFNC del ejercicio 2024 y su adecuada compilación a partir de los datos suministrados por las fuentes de información.
- Obtención de una carta de manifestaciones de los administradores y la dirección.

#### Conclusión

Basándonos en los procedimientos realizados en nuestra verificación y en las evidencias que hemos obtenido no se ha puesto de manifiesto aspecto alguno que nos haga creer que el EINFNC de Pérez-Llorca Abogados, S.L.P. y sociedades dependientes correspondiente al ejercicio anual finalizado el 31 de diciembre de 2024 no ha sido preparado, en todos sus aspectos significativos, de acuerdo con los contenidos recogidos en la normativa mercantil vigente y siguiendo los criterios de los estándares GRI seleccionados, así como aquellos otros criterios descritos de acuerdo a lo mencionado para cada materia en la tabla "Índice de contenidos" del citado EINFNC.

#### Uso y distribución

Este informe ha sido preparado en respuesta al requerimiento establecido en la normativa mercantil vigente en España, por lo que podría no ser adecuado para otros propósitos y jurisdicciones.

DELOITTE AUDITORES, S.L.

Ignacio García Gomez

10 de abril de 2025

INSTITUTO DE CENSORES  
JURADOS DE CUENTAS  
DE ESPAÑA

DELOITTE  
AUDITORES, S.L.

2025 Núm. 01/2025/1200

SERVIDO CUBIERTO POR: SERVIDO EUR

Sello distribuido de otros actuantes

Sello distribuido de otros actuantes

Sello distribuido de otros actuantes







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