

Committed to our professionals

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



>200,000

résumés received



>500

new recruits hired



>250,000

training hours provided





One team

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

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

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

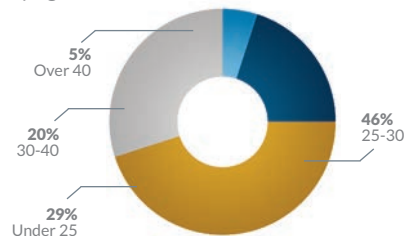
We are aware that both optimum professional development and achieving excellence in our projects require effort and sacrifice, two words that form an undeniable part of our corporate culture. In our experience, this effort is rewarded by our clients' recognition and by the achievements attained by our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

Aside from the rewards our professionals reap through this effort in the professional sphere, we devote special attention to facilitating the best working environment and supporting them in everything we can: training, IT resources, supporting documentation, accessible internal communication (Intranet), Human Resources policies (employee benefits, mentoring programs, international relocations, evaluations), medical services, etc.

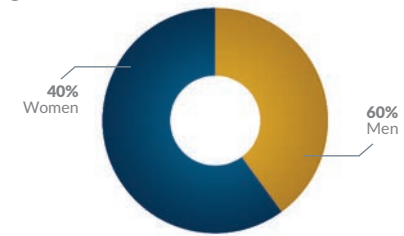


Distribution of workforce

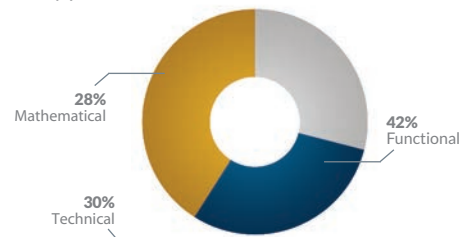
By age



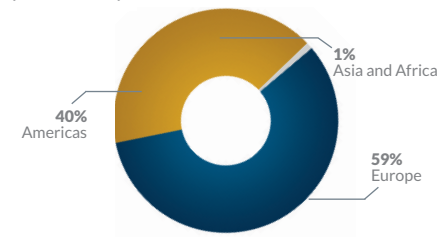
By gender



By profile



By nationality



Human Resources policies

Committed to our professionals

Recruitment and selection

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

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

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

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

Mentoring program: the mentor's role

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

Mentoring of professionals up to the Senior Experienced category is carried out by Directors, Managers and Supervisors, and mentoring of the management team is done by our HR Department. Their main aim is to identify the concerns of our professionals and to advise them, involving ourselves as much as possible in their professional career plan.

In addition, the mentoring program has been extended to

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

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

Over 2,000 people participated in our mentorship program in 2021. Close to 500 members of our management team (Partners, Directors, Managers and Supervisors) acted as mentors to over 1,600 professionals in their first to sixth year, contributing to their professional development within the Firm.

Internal career advancement

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

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

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

More than 200,000 résumés were received in 2021



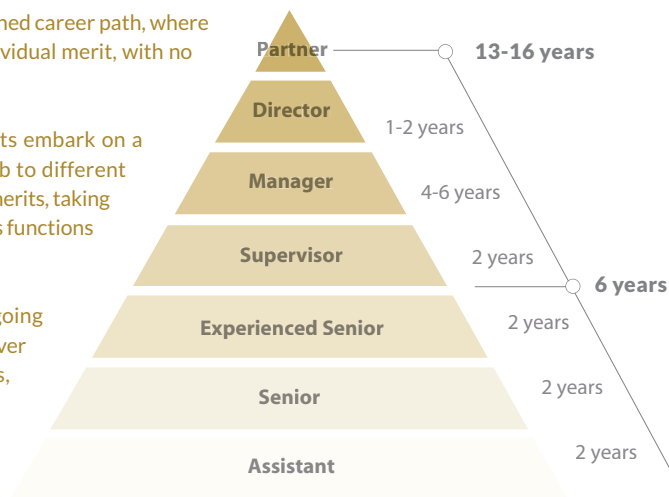
Human Resources policies

– Career plan

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

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

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



areas for improvement.

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

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

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

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

Employee benefits

Management Solutions' professionals receive a number of benefits in addition to their salaries. These benefits vary depending on the regulations in each country, the most common being:

- ▶ Health insurance.
- ▶ Accident insurance.
- ▶ Life insurance.
- ▶ Luncheon vouchers.
- ▶ Childcare vouchers.
- ▶ Special conditions with financial institutions.
- ▶ Sports and corporate wellness programs.
- ▶ Corporate agreements.

International assignments

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

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

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

Remuneration policy

Our Compensation Policy reflects the distribution of fixed and variable remuneration and the different social benefits offered by the Firm at the global level. Our policy is to reward our people according to the level of excellence and quality of service offered, ensuring economic compensation is above the average for the sector.

All our professionals are paid a fixed component based on their profile and evaluation, which ensures the necessary motivation for them to perform their work. This fixed component is complemented with a variable component that will in any case be subject to the professional staying with the Firm until the end of the fiscal year. The variable amount received by each professional will depend on the outcome of their evaluation (in the case of staff professionals) or on the fulfillment of previously set individual objectives (in the case of members of the management team) and on the financial results obtained at Firm level in the terms and with the scope determined each year.

Equality Plan and Anti-discrimination Policy

Management Solutions' corporate culture establishes equal opportunities, without any form of discrimination, as one of its basic principles. For this reason, since its inception, the Firm has implemented measures to promote equality, regardless of the provisions of the legal system in each of the countries where it operates.

In order to articulate all measures implemented and to ensure strict compliance, Management Solutions has an Equality Plan that establishes the Firm's policies on equal treatment and opportunities for men and women, designed to prevent any situation of professional discrimination, direct or indirect, especially on grounds of sex, access to employment, professional classification, training, promotion, remuneration, working time arrangements, as well as the reconciliation of work, personal and family life.

An Anti-Discrimination Policy was approved in 2016, which served to formalize principles already being applied by Management Solutions to avoid any type of discrimination in the Firm.

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

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

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

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

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

Universal accessibility of people with disability

Management Solutions has an ongoing commitment to fighting against any type of discrimination. In addition to complying with the regulations applicable in each country (e.g. in Spain, the law on integration of people with disabilities), this commitment is articulated through a number of actions:

- ▶ Collaboration agreements with different organizations (such as Down Madrid, Viajes 2000 and Ibermática Social) with the aim of facilitating and promoting the social and job insertion of people with disabilities in ordinary work environments.
- ▶ Participation in the "Promentor" training program for the inclusion at work of young people with disability, launched by the Prodis Foundation.
- ▶ Participation in events promoted by third parties with the aim of achieving the integration of people with different disabilities.

Commitment to the creation of youth employment

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

During 2021, in a context marked by the pandemic, the largest graduating class in the history of Management Solutions joined the Firm, comprising more than 500 people the vast majority of whom are recent graduates whose first contact with the world of work has been Management Solutions.



Training

Management Solutions places special emphasis on training its professionals, investing more than 250,000 training hours in 2021



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

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

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

Monterrey and Management Solutions and, in the case of the Master's degree, comprises around 600 training hours over two years.

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

- ▶ Mastering the basic subjects essential for the performance of consultancy work, including economics, accounting, applied mathematics and statistics.
- ▶ Learning the regulatory framework, market trends and current situation of the financial, energy and telecommunications industries.

- ▶ Acquiring advanced expertise of the financial sector, its products, and the management of its risks and processes.
- ▶ Mastering the technological tools necessary for undertaking professional consultancy work, including office automation, statistical software and database design.
- ▶ Applying the skills and knowledge acquired in different contexts and using them to solve a wide range of problems.

Since 2016, the Management Solutions - ICADE Business School Master's degree in Business Consulting has included a specialization in Data Science targeted at technical and methodological profiles, which provides the necessary tools to put data analysis at the center of the Firm's value proposition.

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

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

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

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

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

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



One-day Executive Seminar



A one-day training course for Management Solutions' senior executives was held on June 15, once again featuring prominent speakers from the business world.

The seminar was held in virtual format for the first time, with the presentations being streamed online. After an opening speech by Mr. Alfonso Serrano-Suñer, Chairman of Management Solutions, the guest speakers delivered the following presentations:

- ▶ Challenges in the post-COVID-19 financial product distribution model (Mr, Ángel Rivera, Santander).
- ▶ Transition of the Largest Nordic bank to SSM regulation – implications for Risk Capital models (Mr, Fernando del Valle, Nordea).
- ▶ Challenges in business and team management in the pandemic and post-pandemic scenarios (Mr, Javier Uriarte, Endesa)
- ▶ Next Generation EU: Challenges and Opportunities (Mr, David Coca, Management Solutions).
- ▶ People strategy: challenges and answers (Mr, Ricardo Gómez Gil, Management Solutions).
- ▶ Proactive management of reputational risk (Mr, Javier Calvo, Management Solutions).

Training

Specialized Knowledge courses

On-site courses involving an evaluation test are delivered by the Firm's Partners, Directors, Managers and Supervisors throughout the first years of the professional's career.

Specialized external courses

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

Skills courses

Courses aimed at developing the skills needed for professional practice (team management, leadership,

development of lasting customer relationship models, etc.), mostly taught by leading outsourcers in the market, targeted at professionals from all our offices who have reached Senior level or above.

Language courses

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

Online training platform

Management Solutions has an e-learning training portal that complements the online training section available on the

corporate Intranet. The portal makes it easier for the Firm's professionals to follow Management Solutions' training plan, allowing them to access specific training materials (documentation, multimedia support, exercises and case studies) online.

New in our Training Plan

Like every year, the Training Plan has been revised to ensure coverage of various knowledge areas across geographies, defining a category-based plan that places more weight at the base of the pyramid and delivers updated, project-focused content.

Commencement for the 8th Master's Degree in Business Consulting intake



ICADE's Aula Magna hosted the Graduation Ceremony for the 8th Graduating Class of the Management Solutions - ICADE Business School Master's Degree in Business Consulting, composed of 193 Management Solutions professionals and sponsored by Ms. Marta Ríos, Partner at Uría y Menéndez, and member of the ICADE Association's management team.

The graduation ceremony was held at ICADE's Main Hall and was attended by the Master's eighth graduating class students, tutors and teachers in the Master's program, and family who wanted to accompany students in their graduation, while those who could not attend in person were able to follow the event streamed online. The event was hosted by Ms. Paloma Bilbao (Vice-Rector of Academic Strategy, Innovation and Internationalization at Universidad Pontificia Comillas), Ms. Marta Ríos (Partner at Uría Menéndez) and Mr. Alfonso Serrano-Suñer (President of Management Solutions).

Before the graduates were handed their diplomas, attendees were addressed by Ms. Silvia Duque, representing the students; Ms. Marta Ríos, acting as honorary sponsor for this graduating class; and Mr. Alfonso Serrano-Suñer, who represented Management Solutions at the ceremony.

After the diplomas were presented, with a special mention to Ms. Silvia Duque, Ms. Silvia Ortiz and Ms. Daniel Rueda for having achieved the best three academic records, the ceremony was closed by Ms. Paloma Bilbao.

Content update:

- ▶ Separated the compliance content, until now included in the Skills Chair, into a new specific chair.
- ▶ Added new courses (Python, Digital Business, Sustainability and Climate Risk, ALM and liquidity methodology, Efficiency 360O, etc.).
- ▶ Reviewed materials ensuring coverage of essential building blocks and trending topics for each line of activity from a project applicability perspective.
- ▶ Focus on professional certifications, in particular Artificial Intelligence (Google, Microsoft, Amazon, CISA), SAS, risk management and valuation (FRM, ERP and CFA), agile and vendors.

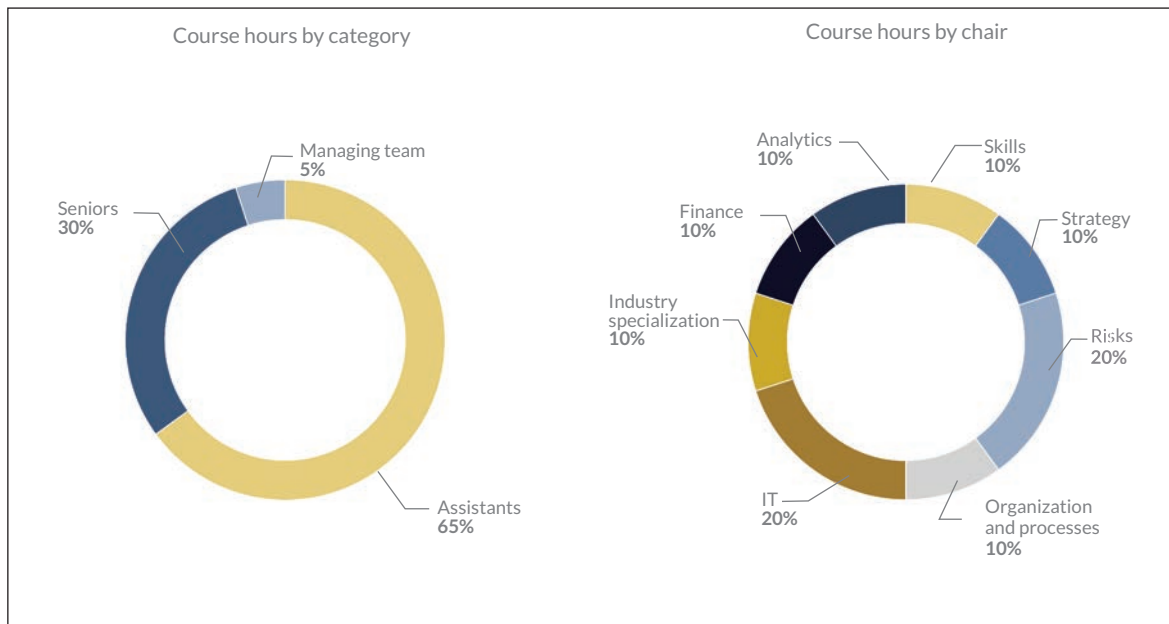
Unified content:

- ▶ The structure of the previous year's Training Plan – a single plan for all geographies – was maintained, with modifications focused on improving it.
- ▶ Increased number of training hours in all geographies.
- ▶ Set up new alliances with universities.

Improved teaching methods:

- ▶ Reviewed the teaching methodology, introducing concepts through practical experience (case studies, project examples, etc.), and improving follow-up ratios.

- ▶ Extended voluntary content to complement on-demand training through the Moodle online platform.
- ▶ Adapted calendars to online format to make it easier to coordinate course attendance with project work.



Training

Management Solutions' Training Plan content

Regarding the contents of our Training Plan, the courses are structured around 24 Chairs, aligned with the Firm's lines of business.

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

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

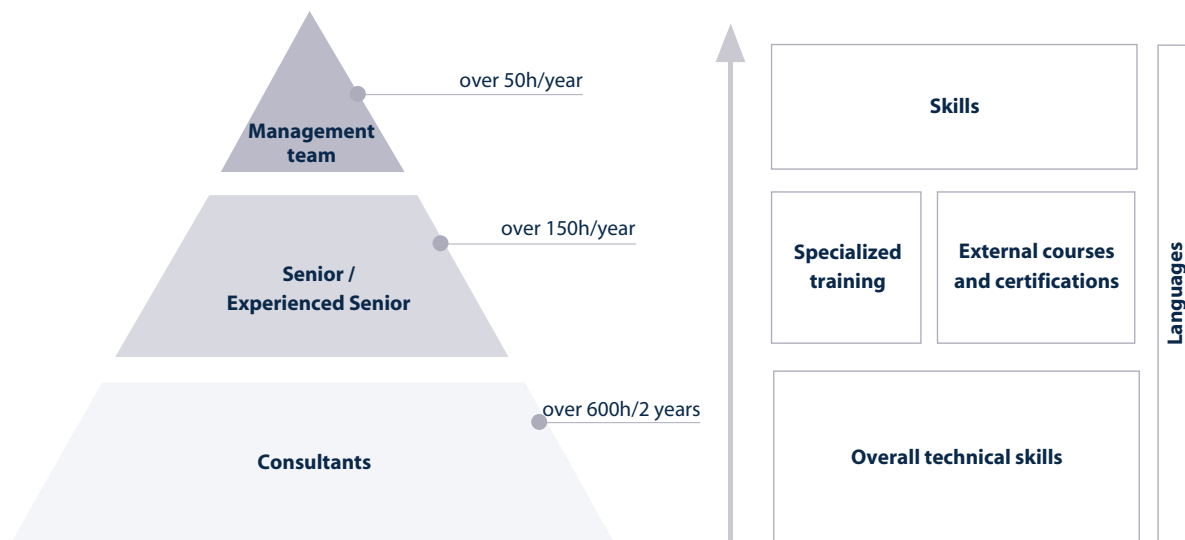
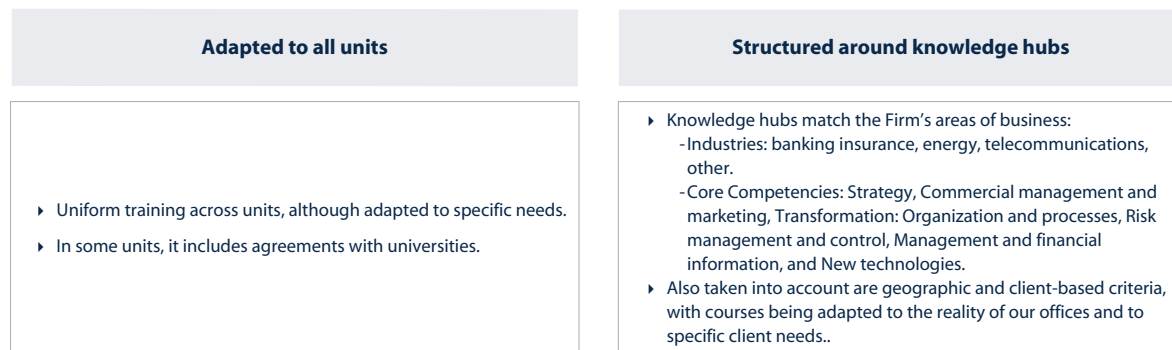
Certifications	<ul style="list-style-type: none"> ▶ Risks and valuation: FRM, ERP, CFA ▶ Systems audit: CISA ▶ Big Data: CCA ▶ AI: Azure, AWS, Google Cloud 	<ul style="list-style-type: none"> ▶ Architecture: SOA ▶ Solution: Prophet, Tableau ▶ Project management: PMP ▶ Agile: PSM, PMI
Languages	<ul style="list-style-type: none"> ▶ English, German, Portuguese, Italian, French, Spanish, etc.. 	
E-learning	<ul style="list-style-type: none"> ▶ Skills: induction course, interpersonal skills, generating business through the team, training for trainers, etc. ▶ Compliance: Code of Conduct and Corporate Policies, Confidentiality, Criminal Risk Management, Personal Data Processing, Occupational Risk Prevention (in those countries where it is a regulatory requirement), Covid-19 course. ▶ Data Science: Mathematical methods, modeling courses (unsupervised machine learning techniques, time series, case studies of modeling applied to industry), R and Python reinforcement, specific programming techniques. ▶ Technology: DVR, Identity Management, Upgrading and Patching, Non-corporate Software Installation, Information Systems Design, DevOps, QlickView, SAP Fundamentals. 	

Structure of the Training Plan

Our Training Plan's structure, content and length are career-linked, with more than 250,000 training hours taught globally. It is also adapted to local needs and based around our areas of knowledge.

Its content caters for the needs of our consultants as they progress through their career, and includes technical, skills and language training.

The plan is structured around knowledge hubs associated with the Firm's areas of business:



“We endeavor to offer our professionals the best environment for them to develop their talent”

We implement a rigorous selection process that aims to hire candidates with brilliant academic records and strong personal skills.

The Firm offers a merit-based career plan supported by organic and sustained growth. We closely monitor the careers of all our professionals (using a rigorous continuous evaluation system and a systematic mentoring process) with a view to enhancing their talent and supporting the knowledge and skills they need to successfully practice their profession.

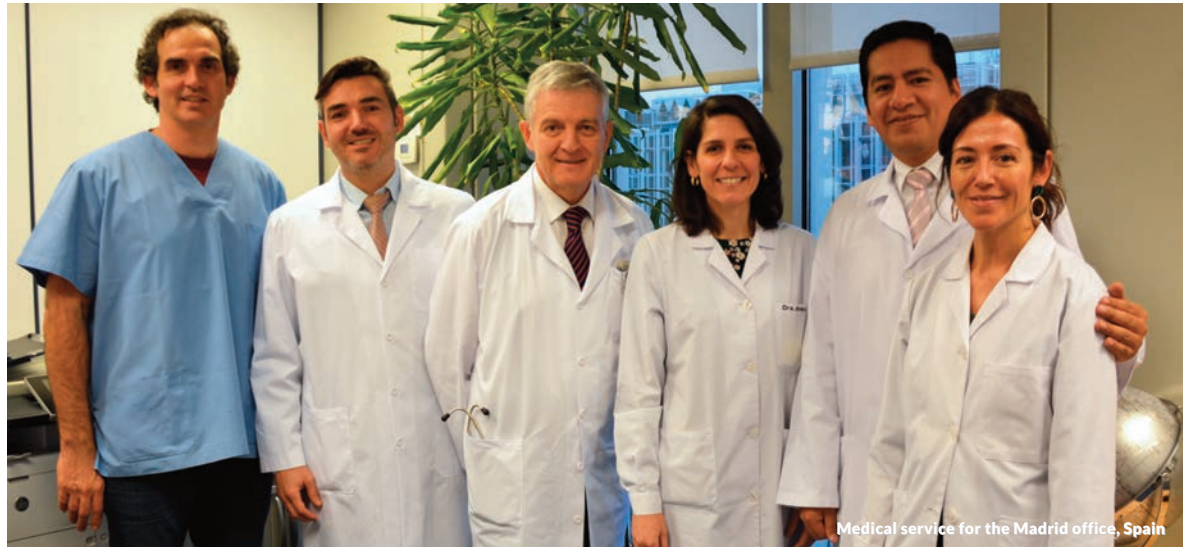
We also deploy a Training Plan that is highly recognized in the market for the quality and diversity of its contents.

For all these reasons, we can proudly say that Management Solutions' professionals are truly differential and the key to the Firm's success.

Cristina López
Partner at Management Solutions

Occupational risk prevention and medical service

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



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

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

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

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

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

Prevention targets both the work environment and the workers themselves.

Environment

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

- ▶ Food supplied through the vending machines.
- ▶ Thermohygienic conditions of office space by monitoring temperature, relative humidity and light levels as well as air quality.
- ▶ Lighting levels in working areas.
- ▶ Average air velocity in the air-conditioning system.
- ▶ Classification of indoor air quality (AIDA method) based on the indoor and outdoor CO₂ concentrations in offices.
- ▶ Indoor air quality, determining airborne bacteria and fungi concentration as well as CO and CO₂ levels.

Employees

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

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

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

Health insurance

Furthermore, Management Solutions professionals can sign up for an optional private health assistance service, which is subsidized by 50% by the Firm. In addition to the extensive



catalogue of medical providers offered, this service includes an expense reimbursement method, reduced dental treatment rates, refractive surgery for short-sightedness and medical assistance while traveling.

Health information

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

Special campaigns

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

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

Occupational risk prevention and medical service

Cancer Prevention.

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

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

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

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

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



Fight against COVID-19

Ever since the beginning of the pandemic, the Firm has implemented a specific prevention plan against SARS CoV-2 including:

- ▶ Creation of a daily committee to monitor the impact of COVID-19 on the Firm.
- ▶ Environmental preventive measures:
 - Air conditioning systems.
 - Cleaning procedures.
- ▶ Collective preventive measures:
 - Workspace positioning according to the safety distance.
 - Work reorganization (by Human Resources).
- Coordination of business activities.
- Information on the pandemic and protection standards.
- Provisioning of protection equipment and test kits.
- ▶ Individual preventive measures.
- ▶ Health monitoring for COVID-19:
 - Development of a specific platform for continuous monitoring of our professionals' health.
 - Protecting vulnerable groups.
 - Follow-up on confirmed cases.
 - Contact tracking.
 - Advice and information to professionals.



We have robust occupational risk prevention policies in place

► Reinforcement of communication and coordination:

- Permanent communication with professionals through statements and the corporate intranet.
- Coordination with customers and suppliers.
- Coordination with the buildings where our offices are located.

Occupational risk prevention

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

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

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

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

- Directory of risks and preventive measures. This document is a summary of the possible circumstances that may lead to certain risks and preventative measures that can be taken to avoid them.
- Basic rules on fire prevention and handling fire extinguishers. Prevention is key to fire safety.

► Basic evacuation procedures. Procedures to be followed should the building's evacuation alarm go off.

► Safety and Security within facilities. Basic safety and security rules to be followed while using any facilities outside office hours.

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

Employee support services

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

Support areas

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

In a year still marked by the pandemic and by climate events such as the Filomena snowstorm in Madrid, our Resources area led the implementation of the Business Continuity Plan, all phases of which were rapidly deployed to guarantee all processes necessary for the proper operation of the Firm on a remote basis.

Information Technology

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

The Firm's professionals have tools that enable them to work and access information quickly and securely in different environments: at Management Solutions' offices, at our clients' offices, from their own homes or from transit locations (airports, hotels, etc.). Having this technology has been especially important since 2020, as the pandemic has, with the resulting travel restrictions, distance measures, etc., mandated

Opening of our new Madrid offices

The new offices, located on the 6th floor of the Bilma Building (calle de María Tubau 9, Madrid), have a total area of about 3,000 m², with more spacious and brighter workstations, flexible meeting rooms and supplementary work areas both in our own offices and in the common areas of the building.

The facilities also house an International Training Hub, recently inaugurated and equipped with the latest technologies for training, e-learning and connectivity, including a conference room with capacity for 120 people as well as two additional training rooms for 50 and 30 people respectively. The center also has a co-creation room and four meeting rooms.



the implementation of remote work formulas for the Firm's professionals.

In addition, during this year we have begun to fully take advantage of the agreement signed with Microsoft in order to ensure the evolution of our IT platform and leverage cloud opportunities with maximum quality, functionality and security through the use of the most advanced applications and services in these area.

Documentation

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

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

Infrastructure and General Services

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

The work of our infrastructure team is necessary for efficiently managing the opening and start-up of new offices or the expansion of existing ones. In this regard, in 2021 two new offices were opened in Düsseldorf and Pittsburgh, the second Madrid office was inaugurated in the Bilma building, and work was completed on the expansion of our Lisbon and Mexico City offices.

Knowledge dissemination on Cybersecurity

The Firm's IT security begins with its professionals. To improve it, the provision of training and information on security and business continuity matters is a priority.

For this reason, the company has continued to implement its cybersecurity outreach plan, which includes publishing videos on key aspects in this area such as the use of the Firm's assets, updates and patches, non-corporate software, roaming and mobile devices, identity management and DVR.



Corporate agreements

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

Access to special deals on banking services for groups

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

Credit card

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

Travel agent

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

Corporate wellness

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

Other offers

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

Internal communication

Internal communication is an element of integration for all Management Solutions professionals

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

Corporate Intranet

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

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

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

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

During 2021, new features have been introduced to make it easier for the Firm's professionals to access information and/or procedures of interest, as well as to improve the organization of corporate information and documents. Some of the main novelties are the creation of specific microsites for information and procedures related to remote work, the restructuring of the Regulatory Notes section to include regulations in the energy, telecommunications and technology areas, the addition of new multimedia content such as webinars, and the preparation and dissemination of information pills on some of our main consulting activities.

Global Yearly Meeting

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

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

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

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



YEARLY MEETING 2021
— RESILIENCE & LEADERSHIP —



GLOBAL YEARLY MEETING
VIRTUAL EVENT
JULY 23, 2021
>2,000 ATTENDEES



MR. ESTEBAN DOMINGO

VICE-PRESIDENT OF THE RAC,
MEMBER OF EMBO,
THE EUROPEAN ACADEMY
AND OF THE NAS,
PROFESSOR "AD HONOREM"
CSIC



YEARLY MEETING 2021
RESILIENCE & LEADERSHIP
JULY 23, 2021



MR. NUNO MATOS

CHIEF EXECUTIVE, WEALTH
AND PERSONAL BANKING
HSBC



YEARLY MEETING 2021
RESILIENCE & LEADERSHIP
JULY 23, 2021

Internal communication

Global Yearly Meeting 2021

Management Solutions' Global Yearly Meeting 2021 was held on July 23th, bringing together around one thousand professionals from the Firm under the theme "Resilience & Leadership". Due to the restrictions resulting from the COVID-19 pandemic, the event was held in a virtual format for the first time, which gave all our professionals the opportunity to attend the event on the same day.

As on previous occasions, the event included a review of the Firm's achievements in FY21 and challenges for FY22 and featured the participation of top executives from some of our main client companies.

The Yearly Meeting, held at the Teatro Real in Madrid, began with a review of the market environment, by Mr. Ignacio Layo (Partner

at Management Solutions), and continued with a presentation by Mr. Alfonso Serrano-Suñer (Chairman of Management Solutions) describing the progress made by the Firm during the year ending August 2021, as well as the challenges for the future in terms of diversification, innovation, human resource management, profitable growth, organizational flexibility and communication.

On this occasion, Management Solutions professionals had the privilege of listening to guest speakers Mr. Nuno Matos (Chief Executive Officer, Wealth and Personal Banking, HSBC) and Mr. Esteban Domingo (Vice-President of the RAC, Member of EMBO, The European Academy and of the NAS, Professor "Ad honorem", CSIC).

Local Yearly Meetings

In the last quarter of 2021, and as a complement to the global Yearly Meeting that took place in July, more than 1,000 professionals participated in the Yearly Meetings held in the USA, Mexico, Brazil, Peru, Colombia, Chile, Argentina, the UK, Germany, Poland, Netherlands, Norway, Portugal and Italy. These meetings aimed to review the goals achieved locally by Management Solutions, as well as to share the FY22 challenges for each office.

Our local yearly meetings, also held in a virtual format this time due to the restrictions arising from the pandemic, have served as a key communication outlet for the firm, allowing professionals who have not attended our global event to access the same information, as well as a vision specific to each office.

LOCAL YEARLY MEETINGS
13 VIRTUAL EVENTS
>1,000 ATTENDEES

The laptop screen shows a presentation slide titled "YEARLY MEETING 2021" with the subtitle "STRATEGIC FOUNDATIONS". On the left, there is a photo of a speaker at a podium with the Management Solutions logo. The slide text includes: "On 30 December 2002, Management Solutions was set up with a team of 80 professionals", "19 YEARS LATER...", and a list of achievements: "> 40 countries and 32 offices across the world", "> 2,700 top talent professionals", "> 1,200 leading global and local clients", "A differentiated value proposition supported by leading-edge R&D", and "Constant annual growth". A large graphic shows "x32 TIMES OUR ORIGINAL SIZE".

Guest speakers at previous Management Solutions Yearly Meetings

Yearly Meeting 20. Virtual event

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

Yearly Meeting 19. Royal Theatre

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

Yearly Meeting 18. Royal Theatre

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

Yearly Meeting 17. Royal Theatre

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

Yearly Meeting 16. Municipal Congress Palace

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

Yearly Meeting 15. Royal Theatre

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

Yearly Meeting 14. Municipal Congress Palace

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

Yearly Meeting 13. Royal Theatre

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

Yearly Meeting 12. Municipal Congress Palace

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

Yearly Meeting 11. Municipal Congress Palace

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

Yearly Meeting 10. Municipal Congress Palace

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

Yearly Meeting 09. Municipal Congress Palace

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

Yearly Meeting 08. Municipal Congress Palace

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

Yearly Meeting 07. Meliá Castilla

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

Yearly Meeting 06. Meliá Castilla

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

Yearly Meeting 05. Congress Palace Building

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

Yearly Meeting 04. Royal Theatre

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



“Internal communication provides the backbone for cohesion and integration of all our professionals”

In the last two years, during which we have been forced to work remotely for the most part, internal communication has played a fundamental role as an element of cohesion and integration and as the means of transmission of our principles and values to all our professionals in all the geographies in which we are present.

Our exhaustive internal communication plan intends to convey to all our professionals, wherever they are and in a uniform and transparent manner, general information about our Firm, our culture, strategy, achievements, challenges and, at the same time, meet the specific needs of each of our offices.

Ana Isabel Quesada
Partner at Management Solutions

Sports Club

Around 1,000 professionals participate every year in the tournaments and activities organized by our Sports Club

Our Sports Club started as part of an initiative by Management Solutions to offer its professionals a motivating leisure experience, and also to serve as an integrative activity.

As well as promoting good management and use of leisure time, the Sports Club aims to advance the values of the Firm, such as the drive for improvement, teamwork, the pursuit of common goals and objectives, personal development, dynamism, etc.

The Sports Club is about promoting and facilitating the practice of all those sports that our professionals find interesting, like football, basketball, tennis, paddle tennis, golf, athletics, etc. It does so in two ways: organizing internal championships and sponsoring participation in external company competitions.

In addition, to reinforce our sports and corporate wellness activities, since 2019 Management Solutions has offered its professionals a sports platform that allows them to access to gyms and other sports activities in 12 different countries, with discounts on the standard rates.

Championships organized by the Firm

Our Sports Club organizes internal competitions every year according to the interests expressed by our professionals. Thus, there are golf tournaments and clinics, paddle tennis and soccer marathons, a Management Solutions charity race, internal soccer, basketball, paddle tennis and tennis leagues, as well as multi-sport days.



Most of these activities had to be suspended during 2021 due to the pandemic. However, we were able to carry out some activities such as the internal paddle tennis championship in the Madrid office, which was attended by more than 100 professionals from the Firm, or the Kilometers of Solidarity international initiative, a new team running competition supported by an app.

The Firm's intention is to recover all these activities as soon as possible, once the pandemic is overcome.

External championships

Our Sports Club also sponsors the participation of Management Solutions teams in inter-company leagues, as well as in multiple races organized in different countries.

During 2021, the pandemic prevented many of the activities in which Management Solutions teams participate every year from taking place as usual. Nevertheless, we were able to participate, or are currently participating, in several initiatives. For instance, nearly 50 of the Firm's professionals, divided into teams, participated in the "Madrid Corporate Run by Santander" for teams of 2, 3 and 4 people. In Madrid, the men's and women's indoor soccer teams and a paddle tennis team are now competing in the respective Inter-Company Leagues.

In addition, many of the Firm's professionals participated in various charity races held in several countries -many of them adapted to virtual format-, such as the "Run for a cause" race organized by the Entreculturas Foundation (in Madrid and Barcelona), "Madrid en marcha contra el cáncer" and

"Barcelona en marcha contra el cáncer" organized by the AECC; the 11th Down Madrid Race, organized in Spain; "The Big Walk" and the "Cancer Research UK Winter Run" in the United Kingdom; and the "Rumpshaker" charity race and the "JP Morgan Corporate Challenge" in the United States.

