



GARRIGUES

2024

Sustainability Report

Non-financial information statement
for the year ended December 31, 2024

Contents

Chairman's message	03
Garrigues, covering every angle of business law	04
Commitment and strategy: our sustainability roadmap	06
Economic performance	08
We are committed	10
Commitment to ethics and good governance	11
Commitment to clients and business development	18
Commitment to innovation and digital transformation	24
Commitment to our people and diversity of talent	27
Commitment to pro bono work and community outreach	41
Commitment to education and research	45
Commitment to the environment and climate action	47
About this report	52
Appendix I: Additional information on social and employee-related matters	55
Appendix II: Additional information on environmental matters	59
Appendix III: Table of content set out in the current corporate legislation (NFIS)	64
Appendix IV: GRI content index	66
Appendix V: WEF core metrics index	70
Appendix VI: Assurance report	71

Chairman's message

I am honored to present Garrigues' 2024 Sustainability Report containing detailed information on our ESG progress as an organization and our commitment to sustainable development and the rule of law.

2024 was a difficult year, marked by a complex geopolitical climate (with wars in Ukraine and Gaza at the forefront) and heavy environmental impacts (not only was it the hottest year on record, but the devastating DANA flash floods in Spain claimed hundreds of victims and caused unimaginable suffering). Concerns also grew about how new sustainability legislation would impact competitiveness and if it would succeed in driving business transformation and a shift in organizational culture.


For Garrigues, just as for our clients, sustainability awareness is fueling change and our 2023-2025 Sustainability Plan, which reached its midpoint in 2024, is an excellent example. Thanks to the plan, we have made our offices more energy efficient and promoted more responsible consumption, stepping up initiatives to reduce our carbon footprint. It has spurred us to redouble our commitment to talent and a job well done, to equal opportunities and to inclusion, inspired by its guiding principles of ethical commitment, excellence in client service, stakeholder dialog and the well-being of our team.

We have been integrating sustainability into our roadmap for many years and this allows us to look to the future with greater confidence. We know that our clients not only appreciate the service we offer but also the way we operate in the wider world and how we respond to its challenges. We know that our people feel proud to belong to an organization that strives to do things right. And we know that this is one of the reasons why 2024 was the eleventh consecutive year of revenue growth at the firm.

2025 brings new challenges and opportunities on the horizon, while geopolitical and economic uncertainty continue to impact the countries in which we operate. Global progress on sustainability is also facing its own difficulties. In this context, we continue to engage with our stakeholders to help build a climate of security and trust that fosters business development in a fairer and more ethical society. I invite you all to carry on working together to achieve this goal.

Lastly I would like to thank our clients, who continue to consider us worthy of their trust. And our team, both the professionals serving our clients on a daily basis and our internal profiles, for making Garrigues what it is: a great firm that aspires to be greater every day.

Fernando Vives
Executive chairman



Garrigues, covering every angle of business law

Garrigues is an international legal and tax services firm that advises clients locally, regionally and globally from every angle of business law. Garrigues' strength lies in its team: 2,211 people working across multiple disciplines to resolve their clients' problems.

2024 was a particularly positive year for the firm, marked by growth, the consolidation of our strategic projects and the strengthening of our position in the sector. We achieved major goals, improved our internal processes and reinforced our commitment to excellence and sustainability.

Some notable highlights:

Our clients continue to trust in us

The trust placed in us year after year by our clients is undoubtedly what motivates us to keep moving forward. This trust is reflected in the fact that 4,416 of our clients have been with us for more than five years, in one or more of our 34 service lines. And the fact we led the ranking of M&A deals in Spain for yet another year, both in terms of number of deals and deal value, advising on six of the ten largest deals in 2024.

12 countries spanning 4 continents

Our international offices, spread across 12 countries on four continents, are already considered the gold standard in the markets in which they operate: Garrigues advises 70% of the leading 50 companies in the Top 100 Best Global Brands (*Interbrand* 2024).

And our international network continues to grow: in July 2024, Garrigues announced the integration of Mexican law firm Sánchez Devanny, to be completed in 2025. This union makes Garrigues one of the leading firms in Mexico, which is now our second-largest market.

Our people, the key to our success

To deliver the level of excellence our clients have come to expect, it is essential to have the best talent in the market. That is why we strive to create a great work atmosphere, a diverse environment where equal opportunity is the order of the day, and an ecosystem that enables our professionals to grow.

Striking the right balance is vital to ensure the long-term sustainability of our organization: balance between modern ideas and tradition, different generations, different genders... 16 new partners were named in 2023 (effective 2024), further consolidating our business model and establishing the foundations for the future.

Guided by our values

Our values are our guiding light: exceptional service, a commitment to ethics and an innovative approach to stay one step ahead of market needs. All with the aim of helping build a climate of trust and security that fosters business development in a society mindful of values such as justice, ethics, responsibility and sustainability.

Halfway point of the 2023-2025 Sustainability Plan

Structured around 12 key actions and 32 specific objectives, our 2023-2025 Sustainability Plan strategically integrates ESG into all areas of the firm's activity. We reached the halfway point in 2024, even more determined to keep moving in the right direction.

Renewed commitment to technology

At Garrigues we strive to remain at the cutting edge, ensuring that we are ready and equipped to effectively implement market innovations. This has been our strategy with regard to generative AI for example, combining different options for optimal use: our in-house platform, Garrigues CA_IA; commercial models to boost productivity (Copilot); and third-party legal language models (Harvey). These tools, together with our user policy and ongoing training, allow Garrigues professionals to make the best possible use of this technology.

But all this would be for nothing if our lawyers did not also adopt a forward-thinking digital mindset. In 2024, we won the prestigious FT Innovative Lawyers Award for Innovation in skills development for the transformation of our professionals' digital mindset and its impact, both internally and on our clients.

Garrigues' revenues grew 6.1% in 2024

Garrigues remained true to its model of sustainable and profitable growth in 2024. The firm achieved record revenues of €481.85 million, up €27.58 million (6.1%). This growth, which once again made us the leading EU firm in terms of revenue, was seen across the main practice areas.

An exceptional year for awards and recognition

We achieved significant market recognition in 2024. Both IFLR 1000 and Legal 500 EMEA ranked us the leading law firm in Spain and we were named Law Firm of the Year by *El Confidencial* and *The Lawyer*. We garnered plaudits for our innovative practice (*Financial Times*), ESG performance (*FT Europe's Climate Leaders*, *RSGI GreenPrint*, *Merco Responsibility ESG*), commitment to equality, talent and training (*Merco Talent*) and our reputation (*Merco Companies*, *Merco Leaders*), among other aspects. We also received awards for our practice, including Best Sustainable Transformation Firm (*Expansión Legal Awards*).

And we are moving to Torres Colón in 2025

Garrigues will be relocating its corporate headquarters in Madrid to Torres Colón. The new building, which will be solely occupied by the firm, is over 20,000 square meters and 117 meters high. Equipped with state-of-the-art technology, it has been designed to guarantee efficiency, security and sustainability, optimizing comfort while reducing energy consumption and the firm's carbon footprint.



Commitment and strategy: our sustainability roadmap

We address the challenge of sustainability in a coherent and balanced way through our professional services and as an organization, in line with our **2023-2025 Sustainability Plan**, which reached its midpoint as our commitment roadmap.

In any organization, ESG management entails the coordination of various bodies in order to ensure responsible business practices in relation to environmental, social and governance aspects. The **Sustainability Committee**, made up of members from different offices and practice areas, forms one of the cornerstones of our governance system. Its mission is to coordinate the firm's strategy in the areas of ESG and sustainability.

In an operating context, and faced with strict regulations concerning sustainability and corporate social responsibility, companies need to define a comprehensive strategy. Garrigues and G-advisory combine the best technical and legal knowledge with a 360° approach. We also seek to ensure that our learned experience continues to generate value for our stakeholders. Examples of this are the Garrigues Sustainable Dialogs, a cycle of webinars in which our professionals and a range of guest experts discuss key ESG aspects, and the legal analysis and commentary published daily by our professionals on the firm's website.

We know that our activity may only have a limited impact on sustainability issues and, precisely for this reason, we strive to ensure that the way Garrigues conducts itself in society is aligned with the economic climate and the concerns of our clients. In 2024, we reached the halfway point of our Sustainability Plan, implemented to mainstream ESG criteria into all areas of the firm's activity and in which our people play a key role (both in terms of decision-making and day-to-day activity) in helping to strike the right balance between financial performance and social and environmental impact.

The plan consists of 12 key actions, each structured around a series of specific objectives: environmental (3), social (5) and governance (4). We have set ourselves realistic but ambitious goals, with progress being overseen by the **Monitoring Committee**, which is chaired by senior partner Rosa Zarza. The committee evaluates how the measures implemented contribute to the achievement of these goals, suggesting changes and adjustments when necessary.

As a signatory of the United Nations Global Compact (since 2002), we are firmly committed to the Sustainable Development Goals of the 2030 Agenda. We launch a number of initiatives each year to integrate the SDGs into our business, our corporate policies, our **pro bono program** and our corporate outreach.

Priority Sustainable Development Goals for Garrigues

For the business



Corporate policies



Pro bono program and community outreach



Our stakeholders

Our sustainability strategy is built around our stakeholders. In order to develop relationships of mutual trust, our commitment is based on excellence, transparency and ethics.

Clients

Society

Our people and partners

Authorities, regulatory bodies and public administrations

The media

Suppliers

Other law firms



Economic performance

In 2024, Garrigues' aggregate billings totaled €481.85 million, up 6.1% on last year. These record results further consolidate our sustainable and profitable growth model, which has seen the firm grow 44.9% over the last ten years.

In Spain, the firm made €419.19 million, on the back of 5.7% growth, with the international business representing 13% of billings.

Garrigues increased revenue across all practice areas during the year. Corporate and M&A continues to be the largest contributor to revenues, accounting for 31.2%, followed by Tax (30%), Dispute Resolution: Litigation and Arbitration (12.8%), Labor and Employment (11.9%) and Administrative and Constitutional Law (8%).

The firm continues to invest heavily in its digital transformation in order to improve client service. Garrigues invested €17 million in 2024, up 14.1% on the previous year. Over the last five years, total investment has been close to €70 million.

● Key financial aggregates of the Garrigues Group

Thousands of euros	2024	2023	2022
Direct economic value generated	487,975	458,358	443,519
Revenues	487,975	458,358	443,519
Revenues from operations	481,850	454,273	443,154
Other operating revenue	1,392	756	124
Financial revenue	4,733	3,295	241
Extraordinary revenue	-	34	-

Garrigues and its partners make payments to public authorities, such as social security contributions for employees and partners, personal income tax withholdings, corporate income tax and VAT on the activities of the firms and their partners. The following table shows the figures for the above-mentioned items in Spain and Portugal, as these are the most significant.

● **Personal income tax, VAT, social security contributions, and corporate income tax for Spain and Portugal**

Spain (thousands of euros)	2024	2023	2022
Personal income tax of partners, professionals and employees	98,830	96,128	86,308
VAT for the companies and partners	60,344	55,922	54,126
Social security contributions of the companies, partners, employees and professionals	30,299	28,241	25,279
Corporate income tax	4,778	5,260	7,711
Total	194,251	185,551	173,424

Portugal (thousands of euros)	2024	2023	2022
Personal income tax of partners, professionals and employees	3,897	3,997	3,422
VAT for the companies and partners	2,314	2,272	1,794
Social security contributions of the companies, partners, employees and professionals	1,769	1,667	1,693
Corporate income tax	266	40	56
Total	8,246	7,976	6,965

In terms of net income, parent company J&A Garrigues, S.L.P. posted over €3.8 million and its consolidated group reported €5.1 million. The public subsidies received amounted to €4,691 in 2024 (€5,715 in 2023).



We are committed

Commitment to ethics and good governance

11

Garrigues is firmly committed to ethical and responsible conduct in the pursuit of its activity. We have a robust management system in place to ensure compliance and risk prevention.

Commitment to clients and business development

18

We bring knowledge, experience and pragmatism to the sustainability journey, confident that businesses committed to sustainable development will be better prepared to face any challenge.

Commitment to innovation and digital transformation

24

We know we need to innovate to sustain our leading position, without losing sight of our values and corporate culture. Our transformation starts with the digital mindset of our people and permeates every corner of our business.

Commitment to our people and diversity of talent

27

When it comes to managing and retaining talent, we establish policies, plans and internal committees to ensure a merit-based, equal-opportunity work environment. We believe that diversity in all its forms enriches our organization and is a vital source of innovation and growth at the firm.

Commitment to pro bono work and community outreach

41

We use pro bono work and community outreach to support the causes we believe in, both as professionals and individuals.

Commitment to education and research

45

We promote education and legal research through chairs in law, observatories and collaboration projects with universities across the world.

Commitment to the environment and climate action

47

We are committed to driving the shift towards a circular economy, to climate action and to preserving biodiversity through the Garrigues' Sustainability Plan, which covers our entire value chain.



Commitment to ethics and good governance

Ethics, responsibility and respect for human rights are vital to the success and integrity of Garrigues. We have a comprehensive management system in place to ensure compliance and prevent potential risks.

Human rights: we fight discrimination in all its forms

We respect human rights, fundamental freedoms, democratic principles, the standards set out in the **International Bill of Human Rights** and other fundamental conventions of the United Nations and the International Labor Organization, as well as the **European Convention for the Protection of Human Rights and Fundamental Freedoms**, the **European Social Charter** and the **Charter of Fundamental Rights of the European Union** in all areas of our activity.

As a signatory of the United Nations Global Compact, we do not tolerate discrimination on the grounds of race, color, nationality, social origin, age, gender, marital status, sexual orientation, ideology, political views, religion or any other personal, physical or social condition of our members.

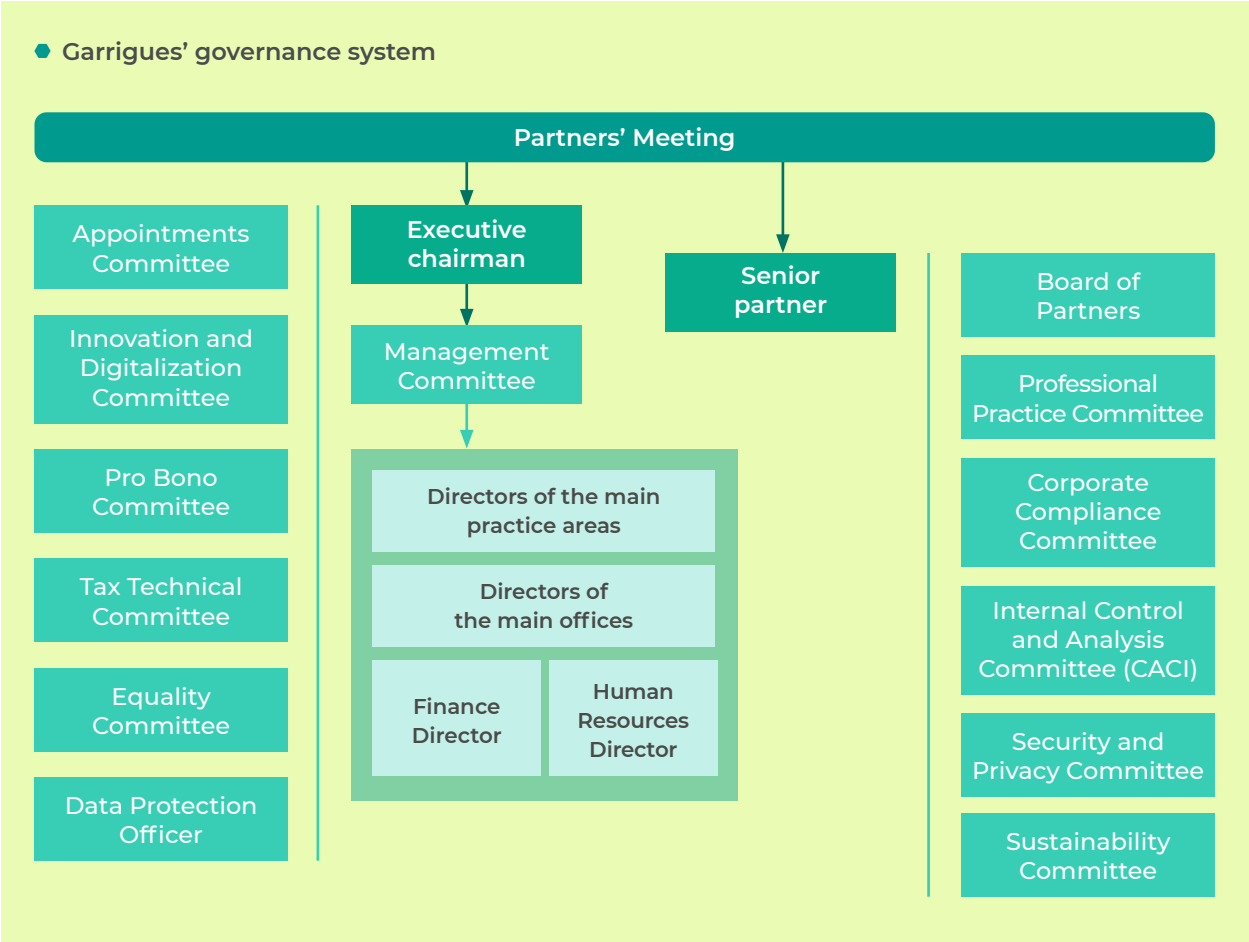
We promote the equal treatment of men and women and oppose any form of harassment, abuse of authority, violence or any other conduct that creates an intimidating working environment or is offensive to the rights of our members.

We fight all forms of discrimination and have pledged to safeguard and reinforce labor and human rights, to promote health and safety in the workplace and to provide our people with genuine learning opportunities.

A solid and transparent corporate governance system

As a professional limited liability company, Garrigues is owned by all of the firm's practicing partners. The management, administration and representation of the firm falls to the executive chairman and sole director, Fernando Vives, by decision of the **Partners' Meeting**. The office of director is not remunerated. In carrying out his duties, the executive chairman is supported by the **Management Committee** and by other consultative committees (see diagram below).

Senior partner Rosa Zarza is tasked with the following functions, among others: supervising, supporting and reporting to the executive chairman; reporting and submitting proposals on the firm's corporate governance to the Partners' Meeting; and, in particular, ensuring the correct application of anti-money laundering policy, managing legal conflicts of interest and safeguarding the firm's reputation. In carrying out her duties, she chairs and leads the **Board of Partners** and is assisted by the various consultative committees, as shown below.



In 2024, we improved the quality of the governance information available on our website.

Internal regulations to foster a culture of compliance

Our commitment to ethical and responsible conduct in the pursuit of our activity means that all Garrigues professionals are required to strictly comply with all laws and regulations and refrain from taking any action or imparting any advice that could be considered questionable from an ethical standpoint.

To strengthen this commitment and prevent the risks inherent in our activity and our relationships with stakeholders from materializing, we have a comprehensive

Compliance Management System in place, made up of our internal regulations. These internal regulations apply to all members of the firm, regardless of their hierarchical position, geographical or functional location, or the Group company for which they work, and set out the required standards, policies, procedures and rules of conduct, both internally and in dealings with clients and third parties in general.

The senior partner is responsible for the Compliance Management System.

In addition to the Board of Partners, the senior partner is supported in compliance matters by the Professional Practice Committee and the Corporate Compliance Committee, as well as the Internal Control and Analysis Committee (CACI) for anti-money laundering and counter-terrorist financing matters.

In carrying out this function, the senior partner is also supported by the Compliance Department. This department is separate from the business lines and is managed by the compliance officer. The Compliance Department was expanded in 2024.

The internal regulations are published and easily accessible on the Garrigues intranet and consist of:

Code of Ethics

The fundamental and foremost component of Garrigues' internal regulations, mandating the ethical conduct that must inspire and guide our members at all times, in their dealings with the firm itself, with other members of the firm, and with third parties in general. The Code of Ethics is published on the Garrigues website, as well as on our intranet.

The Code of Ethics contains the values and principles that underpin the identity of the firm, as well as the guidelines on and rules of conduct applying to the members of Garrigues, both in their dealings with the firm itself or other members of the firm and with clients and third parties in general.

The Code of Ethics establishes principles, values and rules of conduct, ensuring quality, ethics, commitment and compliance in internal and external relations

The fundamental values and principles enshrined in the code are the commitments to client service, to quality, to the firm and all its members, to ethical conduct and to the ethical principles governing our profession, such as loyalty, independence and professional secrecy.

Compliance with the code is understood to be without prejudice to strict observance of

the applicable legislation, ethical standards and other applicable provisions of Garrigues' internal regulations. Specific training is provided on the ethical standards applicable to all of our professionals and they are also available on our intranet.

Irrespective of any other liability that may be incurred, a breach of the provisions of the Code of Ethics or any other provisions of the firm's internal regulations will be penalized by Garrigues in accordance with the applicable legislation.

In the case of partners, the Code of Ethics supplements the binding obligations contained in the bylaws for partners as a result of their participation in Garrigues and the Partner Code of Conduct.

Corporate Compliance Program

The set of supervision and control measures in place that are designed to ensure that all Garrigues professionals comply with our internal regulations and to prevent (or else mitigate) potential crime risks. Its fundamental aim is to guarantee an authentic culture of compliance at Garrigues, which has a zero tolerance approach to crime.

The program essentially consists of the assessment and management of crime risks and the subsequent establishment of the pertinent preventive measures, both general measures for the firm as a whole and specific measures for practice areas or internal departments, or Group companies. It also sets out supervision and control measures to ensure compliance with our internal regulations.

Oversight of the operation and observance of the Corporate Compliance Program falls to the senior partner, assisted by the **Professional Practice Committee** and the other bodies and individuals entrusted with these matters, such as the **Corporate Compliance Committee**.

The **Corporate Compliance Program** is subject to periodic review, and its effectiveness was evaluated in 2024 with a view to its update.

As in previous years, a range of training on the Corporate Compliance Program was provided to the different professional categories.

Internal Reporting Channel

The result of adapting the former Ethics Channel to Law 2/2023 of February 20, 2023 on the protection of persons who report breaches of the law and on combating corruption. It enables both members of the firm and potential external whistleblowers to report potentially irregular conduct and offers them the possibility of doing so anonymously. This channel can be used to report cases of corruption, among many other matters.

Irregularities can be reported anonymously through the Internal Reporting Channel, ensuring security and confidentiality

The Internal Reporting Channel forms part of the **Garrigues internal reporting system** and is managed in accordance with the general principles established in our Policy on the internal reporting system (IP-31). These principles include security, confidentiality, proportionality and objectivity, with respect to the protection of participants and to the applicable legislation, as well as the need for the informant to act in good faith and in the honest belief that serious harmful events have occurred or may occur. One of the notable safeguards provided for informants is the prohibition of retaliation.

Reports received via the Garrigues Internal Reporting Channel are handled according to the procedure set out in Schedule 1 to the abovementioned internal policy.

The Internal Reporting Channel can be accessed via the intranet and via the Garrigues website. No communications were received via the channel in relation to human rights in 2024 and there were no confirmed incidents of corruption.

Various training sessions were provided in 2024, including basic training on how the channel works and how it is managed.

Internal Regulations on Anti-Money Laundering and Counter-Terrorist Financing

These set out the obligations and procedures in place at Garrigues to comply with the applicable legislation in force.

Specifically, Garrigues has an Anti-Money Laundering and Counter-Terrorist Financing Manual, available to all professionals on the firm's intranet and containing our client admission policy and the due diligence procedures to be followed in each case, based on the client's risk classification. It also sets out the internal reporting and control obligations applicable to Garrigues.

Updates were made to the manual and a number of its schedules during the year to reflect new measures introduced as part of our AML/CFT procedures, mainly to simplify them and allow for greater automation in order to enhance process efficiency. They also included changes to the lists of countries, territories and jurisdictions that are non-cooperative or high-risk, or non-cooperative for tax purposes, in the light of updates to the respective European and international lists. The personnel involved in AML/CFT procedures received specific training covering all of the new changes.

The procedures set out in the manual are based on a prior internal risk analysis,

which is reviewed annually and whenever circumstances arise that reveal a material change in the perceived level of exposure of the firm to money laundering or terrorist financing. The internal risk analysis was updated in 2024.

We have procedures in place to prevent money laundering and terrorist financing, ensuring regulatory compliance

We also produced an annual report in 2024 setting out the most significant AML/CFT activities and statistics in 2023.

Our anti-money laundering and counter-terrorist financing procedures are subject to internal and external audits. Both types of audit were carried out in 2024, in relation to 2023, with a satisfactory outcome.

Internal policies

The principles and guidelines set out in the Code of Ethics are further defined and reflected in Garrigues' internal policies, which establish the framework that the firm's professionals must take into account and respect in the pursuit of their activity. The internal policies are located on the firm's intranet and a number of them are published on the Garrigues website.

Some of the most fundamental policies include:

Policy on conflicts of interest (IP-02): this establishes the applicable criteria and procedures to be followed to ensure that potential conflicts of interest are adequately identified, checked and resolved, an essential

process at a firm like Garrigues. The senior partner and the compliance officer are responsible for intervening in cases in which a potential conflict exists but has not been resolved by the partners.

Policy on measures to prevent corruption, bribery and trading in influence (IP-23): this reflects the firm's deep commitment to strict compliance with all legislation and ethical guidelines when delivering its services, as well as to transparency in all its dealings. This policy establishes specific measures aimed at preventing and, failing that, identifying and addressing any type of corruption, bribery or trading in influence. Among other things, it sets out guidelines regarding the firm's different stakeholders, such as public administrations, clients and suppliers. It also includes specific rules regarding gifts and invitations, further implementing the criteria and guidelines established in the Code of Ethics. In relation to clients, emphasis is placed on the need to safeguard independence at all times, so that the professional conduct of Garrigues employees is never influenced by economic, family or social ties with clients. The firm's members are prohibited from making contributions to political parties.

Policy on treatment of inside information and preparation of insider lists (IP-29): this establishes the criteria applicable to inside information and, in particular, when creating and managing insider lists, in order to facilitate compliance with the pertinent obligations.

Policy on information security (IP-26): our professional activity requires the strictest compliance with the principles of security, confidentiality and protection of information and documentation belonging to the firm and to its clients. For this reason we have internal policies in place that establish the guidelines and procedures to be followed by the firm's

professionals when using and processing the data and information to which they have access through their work. This policy, developed in line with the ISO/IEC 27001:2013 standard, sets out our fundamental information security principles, which can be found on the Garrigues website. These principles are integrated into the methods and procedures for using information on the firm and its clients, as set out in Garrigues' internal regulations.

Policy on suppliers (IP-28): this sets out the values, principles and guidelines applicable to the process of engaging suppliers, as well as the criteria applicable when recommending suppliers to clients. These include the requirement to assess suppliers' expertise, reputation, independence, organizational skills and capabilities for suitably and timely performing the contractual obligations and tasks assigned, as well as their compliance with information security and sustainability best practices, prior to engaging their services.

Updates were made in 2024 to the Policy on conflicts of interest (IP-02) and, in early 2025, to the Policy on the use of landlines and cell phones (IP-15). We also published the new Policy on quality (IP-32), which further expands on the specific measures in place to ensure the utmost quality in the provision of our services as contained in the Policy on quality, occupational risk prevention, the environment and corporate social responsibility (IP-22).

The policy sets out the basic quality principles (client satisfaction, excellence in client service, talent attraction and retention and ongoing training, digitalization and an innovative mindset to anticipate market needs, continuous improvement, leadership, responsibility, focus on processes and sustainability, ethical management, and transparency) and the rules and guidelines for compliance with these principles, including: assignment of the

appropriate professionals to each engagement, an adequate level of control and supervision by more experienced professionals, fluent communication with clients, and the use of the necessary technology and resources to make processes more efficient.

As part of the continuous and periodic review of our internal regulations, we are currently in the process of reviewing other internal policies in order to clarify and enhance existing measures, processes and controls.

Last but not least, in 2024 we provided more detailed information on our website regarding our internal regulations, and also included the full text of the main internal policies.

Privacy and data protection

Protection of personal data is a fundamental right, which is why we consider it a priority in our dealings with clients and other stakeholders. More than simply a legal obligation, it forms one of the core principles of the legal profession.

We have a comprehensive program for compliance with privacy legislation in Europe (General Data Protection Regulation and national laws) and in every country in which we operate. This program is overseen by the data protection officer (DPO), assisted by the DPO Office. Led by the DPO, the DPO Office coordinates compliance in Spain and Portugal, and in all jurisdictions in which Garrigues has own offices. The DPO, the DPO Office and privacy officers from each of our international offices regularly meet as the Global DPO Office.

The compliance structure is made up of a series of protocols, policies and standard contracts, and the core document is the Record of Processing Activities, which is overseen and updated by the DPO.

We have protocols in place to manage security breaches, respond to data subject requests and conduct privacy impact assessments. Technical and organizational measures to protect data have been defined in conjunction with the Information Security Department. Moreover, our compliance program is audited internally on an ongoing basis and externally every two years. In 2024, we achieved a satisfactory assessment in the most recent audit conducted by an external auditor.

Comments, suggestions and claims can be sent to the DPO and DPO Office via a specific mailbox (oficina.dpo@garrigues.com). All communications are handled individually. No substantiated claims regarding breaches of client privacy or losses of client data were recorded in 2024.

Ongoing awareness through training and guidance

We have ongoing awareness and training measures in place, control procedures to ensure they are observed and specific rules for dealing with breaches of any internal regulations.

110 training sessions on regulatory and ethical compliance were given to 2,585 attendees

Every year, all members of Garrigues sign a declaration confirming that they know and comply with the internal regulations, as well as the obligation to report any breach. New hires also receive specific training on the Code of Ethics and the internal regulations, undertaking to abide by them.

Furthermore, approval processes in which Garrigues has taken part as supplier require

adhesion to ethical principles and best practices. These reinforce the awareness and review of our internal regulations. In 2024, our participation in approval processes rose significantly.

As regards training on the Compliance Management System, 110 sessions were given on regulatory and ethical compliance to 2,585 attendees in 2024. Training was broader and more sessions were offered compared to last year.

Any queries regarding the application or interpretation of any of the provisions of Garrigues' internal regulations may be consulted with the member's immediate superior or with the senior partner, who is supported by the Professional Practice Committee and the compliance officer. Questions and queries can also be channeled through our Compliance Department. In the specific case of anti-money laundering and counter-terrorist financing, the firm's professionals can also contact members of the Information Processing and Analysis Unit (UTTAI) or the Internal Control and Analysis Committee (CACI). Questions regarding the Corporate Compliance Program can be addressed to members of the Corporate Compliance Committee.

Over the coming year, in line with our unwavering commitment to compliance culture and to ethical and responsible conduct, and as part of our ongoing and periodic review processes, we plan to review the assessment of risks associated with our activity in order to reinforce our internal regulations where necessary. We aim to update several internal policies and make headway in implementing a new supplier approval process. We also intend to reinforce our Corporate Compliance Program, carrying out a new assessment and in-depth review of our crime risks and the preventive measures designed to mitigate them.



Commitment to clients and business development

At Garrigues, our clients are at the heart of everything we do. Each project represents a new challenge in which we strive to offer excellent client service and maintain our reputation as a benchmark international firm.

By listening to and understanding client needs, we can deliver specific solutions, tailored to the complexities of each sector.

We are proud to have earned the trust of 4,416 clients who have been with us on an ongoing basis for more than five years. Moreover, of that number, 1,321 work with several of our offices and 2,750 trust in more than one practice area. They include 70% of the leading 50 companies in the Top 100 Best Global Brands (Interbrand 2024) and 88.6% of companies listed on the Spanish IBEX

35. These figures reflect the strength of our professional relationships, which enabled us to take part in the largest M&A deals of the year in Spain, among other achievements. In 2024, we advised on TTR's Deal of the Year, we led the only deal to break the €10 billion barrier, and we participated in six of the ten highest-value deals in Spain.

We adapt to our clients' needs

Garrigues evolves in step with its clients' needs. Client trust in our traditional services translated to growth across all practice areas in the year. We have expert multidisciplinary teams in 34 areas of business law, in both established and emerging sectors, capable of offering quality service with a global perspective.

Our services

- ◆ Administrative and Constitutional Law
- ◆ Banking and Finance
- ◆ Corporate and M&A
- ◆ Criminal Law and Internal Investigations
- ◆ Dispute Resolution: Litigation and Arbitration
- ◆ EU and Antitrust Law
- ◆ Financial Regulation
- ◆ G-advisory
- ◆ g-digital
- ◆ Human Capital Services
- ◆ Intellectual Property
- ◆ Labor and Employment
- ◆ Planning, Zoning and Environment
- ◆ Restructuring and Insolvency
- ◆ Securities Markets
- ◆ Tax
- ◆ Agribusiness and Food
- ◆ Automotive
- ◆ Data Economy, Privacy and Cybersecurity
- ◆ Energy
- ◆ Family Business
- ◆ Fashion Law
- ◆ Infrastructure
- ◆ Insurance
- ◆ Life Sciences and Healthcare
- ◆ Media and Entertainment
- ◆ Private Equity
- ◆ Real Estate
- ◆ Sports
- ◆ Startups and Open Innovation
- ◆ Sustainability
- ◆ Technology, Communications and Digital
- ◆ Tourism and Hotels
- ◆ Transport, Logistics and Shipping



In an attempt to anticipate new market demands, over the years we have launched less traditional service areas, such as Garrigues Sustainable or **G-advisory**, the Garrigues Group subsidiary offering technical, economic and strategic consulting services in energy and ESG matters, which turns 25 in 2025. Since 2023, we have also assisted our clients through g-digital, our digital business division and unique market proposition that integrates legal knowledge into solutions that improve efficiency, enhance legal certainty and create new opportunities in a regulated environment.

2024 was a significant period in our more than 50-year international strategy, due to the integration of Mexican firm **Sánchez Devanny**. The resulting firm, Garrigues México, will become one of the largest in the country, with a team of around 140 professionals. In 2025, this union will add new offices in Monterrey and Querétaro (we have been present in Mexico City since 2014) to the firm's 30 offices in 12 countries: Spain (A Coruña, Alicante, Barcelona,

Bilbao, Las Palmas de Gran Canaria, Madrid, Málaga, Murcia, Oviedo, Palma, Pamplona, San Sebastián, Santa Cruz de Tenerife, Seville, Valencia, Valladolid, Vigo and Zaragoza); Belgium (Brussels); Chile (Santiago de Chile); China (Shanghai); Colombia (Bogotá); Mexico (Mexico City); Morocco (Casablanca); Peru (Lima); Poland (Warsaw); Portugal (Lisbon and Oporto); the UK (London) and the US (New York). Mexico will become our second-largest market, after Spain.

Our global coverage is rounded off with our international desks (Asia-Pacific Desk, Brazilian Desk, French Desk, German Desk, Indian Desk, Italian Desk and US-Canadian Desk), which enable us to keep in constant contact with foreign firms in over 130 countries.

Garrigues is a founding and active member of **Taxand**, the world's largest organization of independent tax experts, made up of 53 firms, more than 700 tax partners and 3,000 tax advisers.

We share our knowledge

Imparting legal knowledge is one way we contribute to business development. That is why we share our know-how with our stakeholders and with society in general and we dedicate considerable effort to this task, using several external channels:

● Our knowledge sharing

Publications on our website

We publish legal alerts, commentaries on legislation, newsletters, guides and specials reporting on and analyzing the latest legal developments in all countries in which we operate. In 2024, we published 661 items and consolidated publications from Latin America, China and Portugal by creating new formats (such as China Legal and Portugal Indirect Taxes). We also launched the Data Economy, Privacy and Cybersecurity newsletter in Spain.

Our specialist blogs

This year we added the Hospitality and Leisure Law Blog, in which Garrigues experts discuss current legal issues in the tourism industry, to our existing blogs (Tax, IP, Labor and *Fiscalidad Foral*). In 2024, we published 177 blog posts.

Garrigues perspective

Our professionals publish opinion pieces and academic articles in the media. They also collaborate as experts on specific topics, responding to requests from journalists.

Social media

We have a constant presence on social media, particularly on our reference channel, LinkedIn. At December 31, 2024, Garrigues' profile had 175,547 followers, while the G-advisory account had 3,746.

Events

We participate in and organize workshops, seminars, forums, fairs, conferences and training sessions in a range of formats (in-person, online and hybrid).

No substantiated complaints regarding marketing communications were received or identified in 2024.

Collaboration with associations to promote business development

Garrigues' ongoing collaboration with over 140 associations, professional groups and similar entities worldwide, in both the public and private arenas (business associations, chambers of commerce, etc.), is a fundamental part of its contribution to business development. In particular, in 2024 we continued to collaborate with the Spanish Association of Foundations, the Global Compact Spanish Network, the Spanish Accounting and Business Administration Association (AECA), the Spanish Association of Sustainability Professionals (DIRSE) and the Spanish Association of Communication Directors (DIRCOM), among others.

We work hand in hand with our suppliers

To improve the efficiency and competitiveness of our organization, we focus on our supply chain, which is the typical supply chain for companies in the legal and professional services sector.

Garrigues is committed to promoting responsible procurement and sustainability

in its supply chain. We manage the orderly purchase of goods and services by department, using a professional, transparent and fair process for all suppliers.

To enhance the quality, efficiency and competitiveness of our services, we use suppliers that share our principles and comply with the legislation in force. We prioritize the hiring of local suppliers with sustainability certifications and qualifications and suppliers must provide sworn declarations or certifications evidencing compliance with such standards. Garrigues suppliers must also accept the **Garrigues Code of Ethics for Suppliers**.

In 2024, 15 purchasing managers at the firm received internal training on sustainable procurement. We also held our first supplier meeting to discuss sustainability objectives and explore collaboration opportunities, entitled Garrigues, its suppliers and sustainability.

We continue to prioritize the procurement of services from special employment centers to promote the integration of people with functional diversity into the labor market. Our office drinks machines are stocked with Fairtrade coffee, helping support decent work for vulnerable coffee growers and producers.



Recognition in 2024

We take great pride in the quality of our work and appreciate the recognition we receive from the sector and our clients.

International leadership

- ◆ The Lawyer European Awards 2024: Law Firm of the Year: Iberia.
- ◆ Mergermarket European M&A Awards 2024: Iberia Legal Adviser of the Year.
- ◆ LatinFinance Deals of the Year Awards 2023: Law Firm of the Year: Chile.

Quality and excellence in advice

- ◆ IJ Investor Awards (Americas): Refinance of the Year in Latin America for the EnfraGen refinancing project (Chile), and Utilities Acquisition of the Year in Latin America for the acquisition of Enel Generacion Peru by Actis.
- ◆ The Legal 500 Chile Awards 2024: Firm of the Year: Corporate and M&A (mid-market).
- ◆ LatinFinance Project and Infrastructure Finance Awards: Infrastructure Financing of the Year: Andes; Renewable Energy Financing of the Year and Social Infrastructure Financing of the Year (Mexico).
- ◆ International Tax Review (ITR) EMEA Tax Awards 2024: Transfer Pricing Law Firm of the Year and Indirect Tax Law Firm of the Year.
- ◆ IFLR Americas Awards 2024: Law Firm of the Year: Banking and Finance - Andean States.
- ◆ Managing IP Awards 2024: Spain Copyright Firm of the Year and Portugal Trademark Disputes Firm of the Year.
- ◆ IJ Global Awards 2024: Latin American Water Deal of the Year, Desalination (Chile), for the syndicated loan for construction of a seawater desalination plant; Latin American Transport Deal of the Year, Roads (Colombia), for the refinancing of the Transversal del Sisga 4th generation toll road concession in Colombia; and Latin American Transport Deal of the Year, Airports (Peru), for the Lima Airport refinancing.

Innovation

- ◆ Financial Times Innovative Lawyers Awards 2024: Innovation in skills development.
- ◆ CIONET Vocento Awards 2024: g-digital, finalist in the Best Business Integration Projects category.
- ◆ Financial Times Innovative Lawyers Awards 2024: Garrigues GA_IA singled out in the Business of law case studies as a standout initiative in the Generative AI Tools category.

Sustainability

- ◆ FESBAL 2024 Espiga de Oro Awards: Loyalty Award 2024.
- ◆ Fundación Prodis: Garrigues recognized as inclusive employer.
- ◆ Fundación Integra 2024: Volunteer Award.
- ◆ Centro Mexicano para la Filantropía (Cemefi): Garrigues Mexico recognized as a Socially Responsible Enterprise (ninth consecutive year).
- ◆ 9th Expansión Legal Awards 2024: Best Sustainable Transformation Firm.
- ◆ Ranking Europe's Climate Leaders 2024: leading EU firm in the fight against climate change.
- ◆ Merco Responsibility ESG 2024: Top-ranked law firm.

Directories

- ◆ Chambers Global 2025: 7 Band 1 rankings and 5 Band 2 rankings.
- ◆ Chambers Europe 2024: 19 Band 1 rankings and 12 Band 2 rankings.
- ◆ M&A Handbook, TTR Data 2024: Spanish market leader in terms of both value and number of deals, with 207 deals totaling €30.85 billion
- ◆ Legal 500 EMEA: leading law firm in Spain (18 practice areas ranked Tier 1, more than any other law firm).
- ◆ IFLR 1000: only law firm to be ranked Tier 1 in all eight categories in Spain.

Commitment to equality, talent and training

- ◆ Actualidad Económica ranking of the best companies to work for in Spain: Garrigues was the only law firm among the top 100 companies.
- ◆ 2nd Ranking of Companies for Equality, Woman Forward Foundation: one of the top 50 companies and CEOs committed to equality.
- ◆ Merco University Talent Ranking 2023/2024 Spain: Garrigues voted best law firm to work for by students.
- ◆ Merco Talent Ranking 2024 Spain: most attractive employer (law).
- ◆ University of Zaragoza: Decoration of Honor of the Faculty of Economics and Business Studies.
- ◆ 8th Talent and Leadership Awards 2024: finalist.

Reputation

- ◆ El Confidencial, 2nd Business Law Awards 2024: Best Law Firm, Best Tax Team and Best Firm Lawyer: Fernando Vives.
- ◆ Merco Companies Ranking 2024: law firm with the best reputation in Spain





Commitment to innovation and digital transformation

At Garrigues, we know we need to innovate to sustain our leading position, but without losing sight of our values and corporate culture. With this in mind, the firm's digital transformation starts with the digital mindset of our people and permeates every corner of the business, with the goal of enhancing our work to consistently deliver the best client solutions.

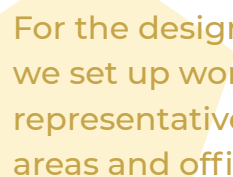
Security has always been at the heart of the steps taken and decisions made over the years that have placed us at the forefront of the legal sector. Our philosophy is that clients need to feel they are in a 100% secure environment, so our professionals need to be able to operate in a 100% secure environment.

In 2024, we continued to reinforce our systems:

- ◆ We renewed our **ISO 27001 cybersecurity certification** for the eighth consecutive year.
- ◆ We have strengthened our **security platforms**, thanks to the agreement signed with **Microsoft**.
- ◆ We have expanded **training on security** to the entire team through the Cyber training platform and ongoing content updates (training tidbits on risks, security tips, etc.)
- ◆ Through **ethical hacking** exercises, all personnel can practice and learn about real risk scenarios.

To ensure our professionals can dedicate their time and efforts to serving clients, Garrigues provides them with new tools year on year to facilitate their daily work. These tools can be classed into three types: **corporate, collaborative and AI**.

Among **corporate tools**, in 2024 we notably launched **My Garrigues**, our new intranet housed on Teams and designed with our professionals in mind to cover the specific needs of the firm and of each department. Working groups were set up with representatives from all areas and offices, who were responsible for drawing up the requirements and ensuring an end result that reliably meets professionals' needs.



For the design of our new intranet, we set up working groups with representatives from all practice areas and offices

As regards **AI**, at Garrigues we combine several options to ensure optimal use. **Garrigues GA_IA**, the scalable and flexible platform designed and developed by us in 2023, adapts to our needs and uses our own datasets (made up of over 220 million documents), guaranteeing security and ensuring confidentiality. We also use third-party commercial models to enhance productivity (**Microsoft Copilot**) and legal language models (**Harvey**). These tools, combined with our user policy and ongoing training, allow Garrigues professionals to make the best possible use of AI.

Garrigues GA_IA continued to evolve in 2024, and took second place among the generative AI projects at the FT Innovative Lawyers Awards. Built with the aim of providing a single access point to all relevant firm knowledge, in the last year the platform has

adapted to changes in the technological environment, while continuing to focus on the same elements: use cases and data. With this in mind, construction began on the first technology components of **GA_IA-Corpus**, the cornerstone that will allow the firm to have a modular data structure incorporating all knowledge relevant to the firm by the end of 2025.

Our digital commitment only works if our lawyers also adopt a forward-thinking digital mindset. In 2024, we won the prestigious FT Innovative Lawyers Award for Innovation in skills development for the transformation of our professionals' digital mindset and its impact, both internally and on our clients. This change in digital attitude is mainly due to collaboration between lawyers and technologists, who work with leading external partners to continually develop technology for both in-house and client use. This strategy has created a culture of innovation and interaction between legal and digital professionals. Our professionals are not simply using these tools in their day-to-day work, they are also actively participating in their design and experiencing

first-hand their potential to transform the provision of legal services.

Indeed, **Agiliz@ Business**, the firm's internal digitalization support unit, shifted to a more collaborative model in 2024, pooling the experience of lawyers and technology experts to drive digital transformation in internal and external processes.

This change has allowed for the implementation of a centralized strategic focus, helping ensure initiatives are fully aligned with corporate priorities. The unit currently has 23 initiatives in the pipeline, of which 16 have already been converted into tangible projects focused on optimizing resources.

Another high point was the consolidation of **LitiG@R**, an integral management platform that transforms the way proceedings involving a high volume of claims are handled. This solution automates every stage of the work cycle, improving efficiency and reducing time frames within a secure environment. The **due diligence portal** has also expanded its scope to include all areas of the firm.



g-digital, our digital business

The experience gleaned over the years as an organization places us in an ideal position to offer services to our clients. Our more traditional service, **Garrigues Digital** is made up of a team of professionals who advise companies on digital business from a variety of practice areas.

As of 2023, we also serve clients through **g-digital**, Garrigues' digital business division and unique market proposition that aims to provide clients with effective legaltech solutions to guarantee the legal certainty of their processes in an increasingly regulated environment. It integrates legal knowledge into technology solutions that enhance legal certainty and enable our clients to stand out, with solutions tailored to their real needs. New g-digital products were launched in 2024, designed and developed in collaboration with EADTrust, the Group's Qualified Trust Service Provider authorized and supervised by the Spanish Government to offer services regulated under the eIDAS Regulation. A prime example is **eArchiving**, an



eIDAS-compliant custody service that allows for the certified deposit, with full legal guarantees, of any critical digital file in a highly secure environment. The key difference, and g-digital's competitive edge, is that our lawyers are actively involved and work closely with technologists to ensure each product is perfectly tailored to the client's needs and provides the highest degree of legal certainty.

GoCertius, a cutting-edge legaltech solution designed to certify any electronic document (photos, videos, files, xmls, jsons, etc.) as legally valid evidence in legal proceedings, also evolved in 2024. In November, a **certified chat** option was added, allowing users to certify their Telegram chats to give them legal certainty, with a third party acting as an authorized witness to the conversation.

The success of Garrigues' digital business and its commitment to developing and launching legaltech solutions that complement its legal practice, is reflected in the fact that Microsoft has chosen us to partner with it driving innovation in the legal sector.

In May, Garrigues and Microsoft signed a strategic partnership agreement to foster innovation and, among other aspects, to accelerate the firm's digitalization process, optimize its operations, increase the productivity of its lawyers and support staff,

and improve the management of its clients' digital businesses.

At Garrigues we believe that, over and above the individual progress we must make as a firm, it is vital to address the digital transformation of the sector as a whole, in collaboration and conjunction with other key players in the legal profession and society at large. In this connection, we actively promote the work of the **Garrigues-ICADE LegalTech & NewLaw Observatory**, whose activities in 2024 are set out in the *Commitment to education and research* section.

Commitment to our people and diversity of talent

Every member of the firm plays a daily part in ensuring we remain the leading business law firm. This is why it is essential to recognize our professionals' efforts and offer them an exceptional working environment based on real equal opportunity.

23 nationalities

5 generations
(56% Z and millenials)

Our team

● Garrigues personnel by gender, age and region

By gender	2024	2023	2022
Total people	2,211	2,187	2,122
Women	1,136 (51%)	1,126 (51%)	1,112 (52%)
Men	1,075 (49%)	1,061 (49%)	1,010 (48%)
By age	2024	2023	2022
Under 30	650 (29.4%)	646 (29.6%)	566 (26.7%)
Women	338 (15.3%)	340 (15.5%)	308 (14.5%)
Men	312 (14.1%)	306 (14.0%)	258 (12.2%)
Between 30 and 50	1,130 (51.1%)	1,114 (50.9%)	1,154 (54.4%)
Women	597 (27%)	595 (27.2%)	631 (29.8%)
Men	533 (24.1%)	519 (23.7%)	523 (24.6%)
Over 50	431 (19.5%)	427 (19.5%)	402 (18.9%)
Women	201 (9.1%)	191 (8.7%)	173 (8.1%)
Men	230 (10.4%)	236 (10.8%)	229 (10.8%)
By region	2024	2023	2022
Spain	1,783 (80.7%)	1,758 (80.4%)	1,713 (80.7%)
Portugal	120 (5.4%)	119 (5.4%)	121 (5.7%)
Latin America	246 (11.1%)	249 (11.4%)	230 (10.9%)
Rest of the World	62 (2.8%)	61 (2.8%)	58 (2.7%)

People, by professional classification

● Practice area professionals (legal service providers)

Total	Partners	Counsels	Principal associates	Senior associates	Associates	Juniors	Trainee
2024							
1,703	335	59	185	372	357	283	112
Women	21%	22%	44%	52%	52%	54%	45%
Men	79%	78%	56%	48%	48%	46%	55%
2023							
1,675	338	57	178	358	331	276	137
Women	20%	19%	44%	53%	53%	52%	48%
Men	80%	81%	56%	47%	47%	48%	52%
2022							
1,606	329	55	184	352	337	233	116
Women	18%	22%	43%	53%	55%	53%	47%
Men	82%	78%	57%	47%	45%	47%	53%

● Internal departments and other professionals

	2024	2023	2022
Administrative personnel and internal departments	435 (W) 80% · (M) 20%	440 (W) 82% · (M) 18%	455 (W) 82% · (M) 18%
Other professional services (OPS)	50 (W) 62% · (M) 38%	55 (W) 60% · (M) 40%	61 (W) 57% · (M) 43%
EAD Trust	23 (W) 35% · (M) 65%	17 (W) 29% · (M) 71%	

‡(W) women and (M) men.

Hires by gender, age group and region

	<30	30-50	>50	Spain	Portugal	Latin America	Rest of the World
2024							
293 (W) 54% · (M) 46%	74%	24%	2%	218	21	49	5
2023							
324 (W) 49% · (M) 51%	76%	21%	3%	228	14	71	11
2022							
291 (W) 56% · (M) 44%	79%	19%	2%	203	16	64	8

(W) women and (M) men.

Promoting professional development

At Garrigues we offer a well-defined career plan with high expectations in terms of personal and professional development. From day one, all practice area professionals can clearly see their progression, with stipulated training milestones right through to potentially making partner.

The professional career path is based on individual merit and the ongoing assessment of competencies, technical knowledge, management skills, client focus and results, commitment and innovative mindset, among other indicators.

In 2024, we promoted 107 professionals to the categories of counsel, principal associate and senior associate.

A competency-based appraisal of all firm professionals is carried out each year to enable them to track their career progression and to ensure continuous development in line with the firm's objectives.

To promote responsible leadership we have an upward feedback program in place. This voluntary, anonymous and confidential process allows professionals to appraise the performance of their supervisors, including partners, to help them refine their leadership skills.

From day one, professionals have a clear growth path, with structured training right up to potentially making partner

The skills, performance and commitment of internal department professionals are also appraised each year, encouraging direct communication between the appraiser and appraisee and allowing new work goals to be set.



Our partners

Garrigues advocates organic growth and internal promotions, with a focus on making partner.

335 partners lead the firm's professional practice and form the Partners' Meeting, the firm's ultimate decision-making body. On January 1, 2024 we promoted 16 new legal and tax partners (12 in Spain, 2 in Portugal and 2 at international offices, Casablanca and Warsaw) of whom 38% were women.

Our compensation system

Rewarding our professionals is a priority at Garrigues. Our compensation system is competitive both within the industry and

in the market and includes an annual pay review, fostering the salary progression and professional advancement of all our people.

This ensures attractive and equal pay for equal work or work of equal value and rewards merit on the basis of a rigorous skill- and performance-based appraisal process.

Variable compensation, offered to some professional categories, is determined using a system based on firm-wide efficiency and productivity targets. In general, projected targets were exceeded in 2024 and this was reflected in the individual variable amounts ultimately paid.

All employees can quickly and easily view all relevant aspects of their benefits and pay on our intranet.

● Total average salary by professional category in Madrid (*)

Category	2024		2023	
	Women	Men	Women	Men
Counsel	153,261	166,838	155,188	171,217
Principal associate	138,635	139,155	142,975	141,538
Senior associate	97,453	94,468	95,627	94,286
Associate	61,757	62,976	62,701	63,111
Junior	45,396	45,600	44,858	44,434

Personnel who provide advisory services to clients from our main office, namely Madrid.

● Total average salary for internal department professionals in Spain (*)

Category	2024		2023	
	Women	Men	Women	Men
Internal department professionals	46,399	49,081	44,454	47,125

Personal who do not directly provide services to clients.

(*) Pay register data of J&A Garrigues SLP, from 2024 and 2023. Prepared in accordance with the legislation in force. In 2022, in accordance with the Fourth Equality Plan, the firm applied a Job Evaluation System based on an objective point-based assessment following the methodology indicated by the Spanish Government, with the corresponding pay audit.

Employee benefits

The firm offers a wide range of employee benefits, including:

- ◆ **Accident insurance:** 100% coverage of accident insurance premiums.
- ◆ **Life insurance:** 50% coverage of life insurance premiums.
- ◆ **Private medical insurance:** 50% coverage of private medical insurance premiums, for both employees and their family members.
- ◆ **International training:** financial assistance for international training programs.
- ◆ **Flexible compensation:** employees in Spain can sign up for flexible compensation programs: meal, childcare and transport vouchers, training courses, etc. They can also choose to receive their gross annual salary in either 12 or 14 installments to suit their needs.
- ◆ **Salary top-up:** in cases of temporary incapacity and parental leave, the firm tops up employees' social security benefits to 100% of their salary from day one, even where the salary is higher than the Spanish maximum social security contribution base.
- ◆ **Special offers:** access to special offers and deals with suppliers (leisure options, hotels, gym memberships, car hire or purchase, etc.).

Pay gap

The transparent compensation policy in force and the ongoing implementation of equal pay policies mean that there is pay equality between men and women at our firm.

● Base salary

	2024	2023
Category	Gap M/W	Gap M/W
Counsel	3.8%	2.8%
Principal associate	1.0%	1.7%
Senior associate	0.5%	-1.3%
Associate	0.0%	1.7%
Junior	1.9%	-3.2%
Internal department professionals	5.6%	5.5%

Gap (%) by professional category in Spain (*)

● Total salary

	2024	2023
Category	Gap M/W	Gap M/W
Counsel	3.8%	1.6%
Principal associate	1.5%	2.0%
Senior associate	-0.5%	-2.5%
Associate	-0.5%	1.2%
Junior	1.8%	-3.4%
Internal department professionals	5.5%	5.7%

Gap (%) by professional category in Spain (*)

Note: Pay gap data expressed as the percentage resulting from the difference between the average men's salary and the average women's salary over the average men's salary. Negative figures indicate that the average women's salary is more than that of men with this level of experience.

(*) Pay register data of J&A Garrigues SLP, from 2024 and 2023. Prepared in accordance with the legislation in force. In 2022, in accordance with the Fourth Equality Plan, the firm applied a Job Evaluation System based on an objective point-based assessment following the methodology indicated by the Spanish Government, with the corresponding pay audit. The base salary is the amount paid to the employee for performing their functions; it does not include any additional compensation, such as bonuses, etc.

M/W: men / women.



Fostering social dialog and participation

At Garrigues we respect the individual and collective rights of our employees, including the right to be represented by labor unions and by other legitimate representatives and to participate alongside them in negotiating working conditions.

There were no contingencies relating to the exercise by Garrigues personnel of their right to freedom of association or to elect representatives. Moreover, Garrigues has

not imposed any material modifications to working conditions, including the relocation of any of its personnel. Any changes that may take place in the future will be analyzed individually in order to avoid or mitigate any adverse consequences for employees, in observance at all times of the procedures defined in the legislation of each jurisdiction.

Garrigues hires in accordance with the local legislation in force in each country in which it operates. Our philosophy is to sign permanent contracts with our professionals.

● Total headcount by type of contract, gender and working hours

	2024		2023		2022	
	Women	Men	Women	Men	Women	Men
By type of contract and gender						
Permanent	859	648	848	629	844	595
Temporary	1	2	1	2	1	1
Total	860	650	849	631	845	596
By working hours and gender						
Full-time	840	644	827	626	823	593
Part-time	20	6	22	5	22	3
Total	860	650	849	631	845	596

Data refer solely to Spain.

The firm also complies with the guidelines established by the International Labor Organization, the provisions of the collective labor agreements applicable to internal department professionals, and the Spanish legislation regulating the special labor relationship of lawyers working at law firms, whether in the form of sole practitioners or under partnerships.

In 2024, employee turnover was similar to that of recent years. As in previous years, no business restructuring processes, such as collective dismissals or temporary layoff procedures, were undertaken. In 2024, there were 44 dismissals at Garrigues (35 practice areas professionals, 7 internal department professionals and 2 at EAD Trust), accounting for less than 2% of the total headcount.

The participation and engagement of our people at all levels of the organization forms a fundamental part of our business and value creation model. This is why we maintain an open dialog with our people through various channels:

- ◆ Internal committees by department, office and practice area.
- ◆ Multidisciplinary committees: Equality Committee, Pro bono Committee, Sustainability Committee, Innovation and Digitalization Committee, etc.
- ◆ Internal Reporting Channel (replacing the former Ethics Channel).

- ◆ Direct communication with the Human Resources Department.
- ◆ Appraisal and upward feedback processes.
- ◆ Department retreats and training schools.
- ◆ Focus groups.
- ◆ Intranet.
- ◆ Mailboxes for specific procedures.

At Garrigues we champion local talent, encouraging the hiring of individuals from the different cities and countries in which we operate.

Ensuring equality, diversity and inclusion

By ensuring equal opportunities, diversity and inclusion we can create a working environment in which our differences enable us to thrive.

Our corporate strategy has been structured around ESG principles for many years now, contributing to fulfillment of the United Nations Sustainable Development Goals in the areas of equality, diversity and inclusion.

We bring together individuals of all ages, backgrounds, nationalities, abilities and sexual orientations, with differing concerns and ways of thinking, under a shared corporate culture and collective values of quality, ethics and innovation. We work hard on a daily basis to ensure that every voice is heard, respected and valued.

● Garrigues team, by generation

Generation	Women	Men	Total
Baby boomers (born before 1965)	1%	2%	3%
Generation X (born between 1965 and 1979)	14%	14%	28%
Generation Y (born between 1980 and 1984)	7%	6%	13%
Millennials (born between 1985 and 1993)	11%	11%	22%
Generation Z (born between 1994 and 2010)	18%	16%	34%
Total	51%	49%	100%

At Garrigues, equal opportunities for men and women is a priority that is reflected in all our actions and processes. We strive to ensure gender equality at all levels of the organization, moving beyond mere legal compliance by implementing specific and effective global measures.

Since 2017, we have held the **Equal Opportunity Employer distinction** awarded by the Spanish Ministry of Equality to companies that excel in the areas of equal treatment and equal opportunities

2022 saw the launch of our **Fourth Equality Plan**, in compliance with the Spanish legislation in force and registered with the labor authorities. Building on the 2008, 2017 and 2020 plans, it consolidates our diversity and work-life balance policies and sets specific and measurable goals to continue working towards equality. The plan is available to all employees on the intranet and includes additional measures on occupational health from a gender perspective, gender violence, and gender-neutral language and dialog.

To ensure that all measures are observed and applied, implementation of the plan is closely

monitored by the Equality Committee and the senior management team, in collaboration with the HR Department. Our Fourth Equality Plan was named Best Diversity and Inclusion Initiative at the 8th Expansi3n Legal Awards.

This Fourth Plan also updates the firm's sexual and sex-based harassment protocol and introduces a Work-Life Balance Handbook.

In 2024, we also implemented a planned set of measures and resources to achieve real and effective equality for LGBTI people (based on the United Nations Standards of Conduct for Tackling Discrimination against LGBTI people), and a protocol for dealing with harassment or violence directed at LGBTI people. This document can be accessed via the intranet.

All of our people receive equality training. New hires take a course explaining the legal bases of this fundamental principle and the measures implemented by Garrigues to ensure equality is an everyday reality in our organization.

The **Female Mentoring Program** is aimed at female associates, senior associates and principal associates (a category that was included in 2024) and seeks to provide them with tools and methods to further their professional development. Both male and female partners serve as mentors. 56 people (28 mentors and 28 mentees) participated in the eighth edition of the program.



The eighth edition of the Garrigues Female Mentoring Program was held in 2024, with 28 mentors and 28 mentees taking part.

We have been certified as an **Equal Opportunity Employer** by the Spanish Ministry of Equality since 2017. This distinction acknowledges companies that excel in the application of equal treatment and opportunity policies. Our certification was first extended in 2021 and further extended for a period of five years in 2024. The Ministry has recognized several measures and programs implemented at the firm to support work-life balance and flexible working hours, such as the **Garrigues Home Office Plan** and the **Garrigues Optimum Plan**, as well as the increase in the number and percentage of women in positions of responsibility.

As part of the Garrigues Home Office Plan, our people can choose to combine working in the office with working remotely on certain days. Our goal: to improve time management and the work-life balance.

Our **Optimum Plan** enables parents to reduce their working hours following the end of their parental leave for a period of two years, with no impact on their career progression and no reduction in pay. 36 employees applied for the plan in 2024, making a total of 360 beneficiaries since this measure was implemented.

The right to digital disconnection is set out in our internal policies (IP-11). We also provide ongoing information through our internal channels on best practices and recommendations for better organization and time management, which we also promote via e-learning courses and other internal channels.

Commitment to people with disabilities

At Garrigues, we are deeply committed to diversity and the full inclusion of people with disabilities. This commitment focuses on three core aspects set out in Garrigues' Disability Commitment: awareness, visibility and accessibility. These principles guide our actions and decisions and are reflected in a series of initiatives:

● Disability support initiatives

Hiring people with disabilities:

we promote the integration of people with disabilities into the workforce, ensuring equal opportunities.

Adapting our offices:

our office spaces are designed to be accessible to all, with no physical barriers.

Pro bono work:

we carry out various pro bono activities to support people with disabilities.

Participating in job fairs:

we collaborate with universities and different organizations to further the labor market integration of people with disabilities.

Raising awareness and internal communication:

we promote activities celebrating the International Day of Persons with Disabilities (December 3) on our intranet.

Corporate volunteering:

we organize and set up volunteering initiatives to help people with disabilities.

Procuring goods and services:

we purchase goods and services from special employment centers, supporting companies that promote inclusion.



Senior partner Rosa Zarza takes part in the Foro Inserta presentation of the new Guide to Incentives for the Hiring of Persons with Disabilities, prepared by Inserta Empleo (Fundación ONCE) in collaboration with Garrigues.

Our medical service runs a program offering help to employees with disabilities and employees with disabled children. It includes psychological support, advice on the medical and legal process to obtain disability certification, a second international medical opinion and information on the leading associations or institutions in the relevant area.

Psychological, medical and legal support, and a second international medical opinion for employees with disabled children

In Spain, we signed the **Inserta Agreement with Fundación ONCE** in 2017 to help facilitate the integration of people with disabilities into the labor market. In December 2024 our head office hosted the presentation of the Guide to Incentives for the Hiring of Persons with Disabilities, prepared by Inserta Empleo (Fundación ONCE) in collaboration with Garrigues. This guide contains up-to-date information on the main national and

regional incentives available, such as subsidies and reductions in employer social security contributions, and provides a comprehensive overview of the assistance on offer. It seeks to promote the hiring of people with disabilities and support companies in their commitment to diversity and inclusion.

We continue to contribute to legal research and the strengthening of disability law in collaboration with **Fundación Derecho y Discapacidad**. This includes helping finance grants for people with disabilities and participating in the development of the **Master's Degree in Disability, Personal Autonomy and Care for Dependent Persons**, organized by Menéndez Pelayo International University in conjunction with Fundación Derecho y Discapacidad, the 11th intake of which began in 2024.

In 2024, we hired one person with disabilities and offered two internships in the Human Resources Department: at the Madrid office through the **Avanza Program at Francisco de Vitoria University** and at the Bilbao office, through the **University of Deusto and the Gaude Association**. In 2024 there were 19 people with disabilities on the Garrigues team.

Work environment

We strive to create a work environment in which every member can enjoy a positive working atmosphere. The main activities we organize include team-building exercises, the summer and Christmas dinners for the different teams and offices, children's parties at Christmas, competitions and gamification elements on our intranet, film screenings followed by discussions with internal and external film enthusiasts, and various sports activities (races, paddle tennis, golf, etc.). We also take advantage of training sessions for groups or departments from other offices to provide guided tours of the cities they have traveled to.

Health, safety and well-being at work

The **internal policy on quality, occupational risk prevention, the environment and corporate social responsibility (IP-22)** ensures compliance with occupational risk prevention and health and safety legislation in all countries in which the firm operates. For this purpose we have an occupational risk prevention management system in place, through which we organize activities and procedures in line with the legislation in force in order to effectively manage the risks inherent in our business activity.

In Spain, this system is embodied by the **Workplace Medicine and Occupational Risk Prevention Service**, staffed by a team of occupational physicians, nurses and risk prevention experts. Its aim is twofold: to achieve the best quality of life for Garrigues personnel through integral health management, and to promote a culture of prevention, not just among our professionals, but also among subcontractors' employees. Our service has also broken new ground in the practice of predictive medicine by applying findings from the study of DNA variables that condition responses to certain drugs in patients.

In 2024, health monitoring data reveal that there were 7,716 doctor and nurse appointments, 1,036 health checkups and 1,291 lab tests across our offices in Spain.

7,716 doctor and nurse appointments, 1,036 health checkups and 1,291 lab tests were carried out across our offices in Spain

Training constitutes a fundamental pillar of the occupational risk prevention policy and is divided into the following main categories: training for new hires (as part of initial onboarding); training for members of the emergency team (theoretical training and practical classes in handling fire extinguishers, first aid, etc.); and specific occupational risk prevention training for employees in certain positions (courses on the manual handling of loads, working at heights, etc.).

A notable aspect of the Workplace Medicine and Occupational Risk Prevention Service is the prevention service for employees working abroad. Through the established procedure, employees who need to travel for work purposes receive information on specific restrictions in the country in question as well as the travel safety guide and manual. In 2024, 82 employees received this information. In addition, 224 people participated in the travel health and safety course, which was offered worldwide.

Other training provided in the year was aimed at improving and encouraging healthy habits that contribute to integral employee well-being, such as courses on sleep and rest, food and nutrition, and good health and well-being, among others. There was also an increase in evacuation drills training in 2024.

As of 2024, the medical service has been extended to all our international offices. We have developed various initiatives with a view to ensuring and encouraging access to the service by all our people, wherever they may be. Medical appointments can now be scheduled and managed through an app.

The medical service is available at all of our offices, and appointments can be easily scheduled and managed via an app

Our goal in coming years is to share more content and to launch new campaigns to continue to promote a healthy lifestyle. The main channel we use for this is the intranet, where we regularly publish articles offering health advice and share talks and campaigns by organizations in the areas of health and well-being.

Promoting training as a path to development

Education for all members of the firm constitutes a basic principle of Garrigues' professional development model. It is also a commitment explicitly enshrined in our Code of Ethics.

We ensure equal opportunities for all Garrigues personnel, without distinction, in terms of access to and participation in training programs through internal protocols.

Our model is based around ongoing training programs specifically designed for each professional category and the level of responsibility involved, with a view to enhancing the skills and knowledge of our team. The objectives and content of each program are established by the Human Resources Department, in coordination with the different practice areas, and are continually updated to reflect the latest industry developments and social and business demands. In 2024, we provided 120,144 hours of training to 2,117 individuals, which represents 97% of practice area professionals, other professional services, administrative and internal department professionals.

Training at Garrigues in 2024

	Sessions	Participants	Hours
Technical and legal training	568	7,936	73,880
Digital skills	554	18,993	17,387
Ethics and good professional practice	110	2,585	3,399
Management skills	31	1,870	5,926
Languages	450	822	19,553
Total	1,712	32,206	120,144

Annual training hours per employee

	2024			2023			2023		
	(W)	(M)	Total	(W)	(M)	Total	(W)	(M)	Total
Practice area professionals	73	61	66	72	62	67	67	55	60
Other professional services, administrative personnel and internal departments	15	15	15	14	14	14	20	19	20

(W) women and (M) men.



Students on the LL.M. in International Transactions, offered to associates as part of the Garrigues International Training Program, spent two weeks in New York studying US and common law

In parallel, we organize training schools by professional category and global department retreats lasting several days which are held away from the office. These educational experiences, attended by 675 professionals from all offices in 2024, not only promote legal knowledge and soft skills, but also foster camaraderie and collaboration, strengthening our ties as a team.

We make it easier for our employees to play an active role in their own learning and development through the **Fórmate** e-learning platform, which offers a range of different skills-related courses and resources. Thanks to this platform, our people have the flexibility to continue learning whenever suits them best. 260 new courses were uploaded to Fórmate in 2024.

In 2024, we worked on improving our team's digital skills, to ensure they are prepared for current and future technological challenges. Measures included providing specific training to optimize the use of our new AI system, Garrigues GA_IA. We have trained our team on other AI models available on the market as well, integrating this technology as a standard

resource in our work. Additionally, we have offered training on the technological tools developed by g-digital.

As an international law firm, with own offices in 12 countries across 4 continents, we are well aware of the need to provide training and opportunities to gain professional experience so as to endow our team with the skills they need in a multitude of scenarios. This is why we created the **Introduction to International Business Law Practice** course, aimed at lawyers in the early years of their career, and the Garrigues **International Training Program**, which gives practice area professionals the chance to receive on-the-job training both at other Garrigues offices and at foreign law firms through secondments or international transfers, or to broaden their academic education at an international level by earning a Master of Laws (LL.M.).

In 2024, the **Garrigues Sustainable Dialogs** webinar series was added as part of our ongoing training programs. We also increased sustainability training in the various department courses and retreats held. A total of 17 sessions were given, attended by 464 people.

Given the major task of transforming our lawyers' digital mindset, our training strategy covers all 12 countries in our worldwide network, with a particular emphasis on younger lawyers. Through the program, 89% of the firm's professionals have received training in advanced digital skills such as legal drafting tools, generative AI, data protection and cybersecurity. Over the year, a total of 17,387 hours of training were given in this area.

Initiatives include the publication of training tidbits on our intranet and digital workshops offering insight into aspects such as legal risks, and the functioning and utility of AI. The **Digital Competencies Course**, aimed at new hires, rounds off this training.

Committed to young talent

At Garrigues, attracting young talent is vital to ensure continuity, innovation and flexibility in a dynamic and constantly changing legal landscape. In 2024, we hired 175 young professionals of 7 nationalities who now work across the firm's different practice areas and offices. 51% were women and 49% were men.

To speed up the selection process, we offer virtual testing in the initial stages. This year we received around 8,800 CVs across our office network and around 1,700 people took part in our selection process.

Our internships, targeted at students studying law (or dual degrees including law), offer the opportunity to gain first-hand insight into the legal profession and the work we do at the firm. (See *Commitment to education and research* section).



Young professionals from our offices participated in the bilingual and multidisciplinary Introduction to International Business Law course

Commitment to pro bono work and community outreach

Throughout 2024 we collaborated with various non-profits on numerous projects with the aim of making a positive impact on our communities. One example is the response to the emergency caused by the DANA flash floods (which devastated huge areas of eastern and southern Spain, resulting in over 220 fatalities), where our professionals went out of their way to help those affected. The firm provided legal advice, worked with associations to deliver food and carry out repairs, and helped manage essential resources to stimulate the local economy.

Our pro bono program

In 2024, 214 lawyers from Garrigues provided pro bono advice to 146 non-profits on initiatives in Chile, Colombia, Mexico, Portugal and Spain. They also collaborated on projects with other firms through Centro Mexicano de Pro Bono, Fundación Pro Bono Chile and Fundación Pro Bono Colombia, as well as Fundación Pro Bono España, of which Garrigues is a founding trustee.

Our pro bono program, formalized in 2012, coordinates the provision of free legal and tax advice to non-profits worldwide. The Pro Bono Committee, made up of professionals from different areas and offices, manages and supervises projects, guaranteeing the quality of the services provided. In 2024, we also updated our pro bono channel, available on the intranet, to improve processes and make it easier to share information on new projects.

Notable pro bono projects in 2024

The firm was involved in various pro bono projects in 2024, notably:

Commitment to those affected by the DANA flash floods. In this exceptional emergency situation, the firm worked on several projects to try and provide support at such a devastating time. In terms of pro bono work, we provided advice on various legal matters, working in particular with non-profits and associations providing assistance to people in the municipalities affected by the floods. Our



In a show of solidarity, our colleagues in Valencia, who experienced the devastating effects of the DANA flash floods first-hand, pitched in to help with clean-up operations

work focused on analyzing problems related to damage to homes, delivery of food and repairs, in order to facilitate access to basic resources and help stimulate the local economy.

Spanish Federation of Food Banks (FESBAL).

In 2024, we continued our pro bono work for FESBAL, particularly in relation to governance matters, food drive campaigns and adaptation to regulatory changes. We also participated in the PlanB project, which seeks to digitalize and monitor transactions between donors, partner food banks and beneficiary organizations in order to better manage food surpluses and minimize food waste, giving priority to human consumption.

The Rock & Law Festival returned to Madrid on October 11, 2024 following a five-year absence. Garrigues, together with the other law firms behind the project, was once again involved in organizing and providing legal advice regarding the event.

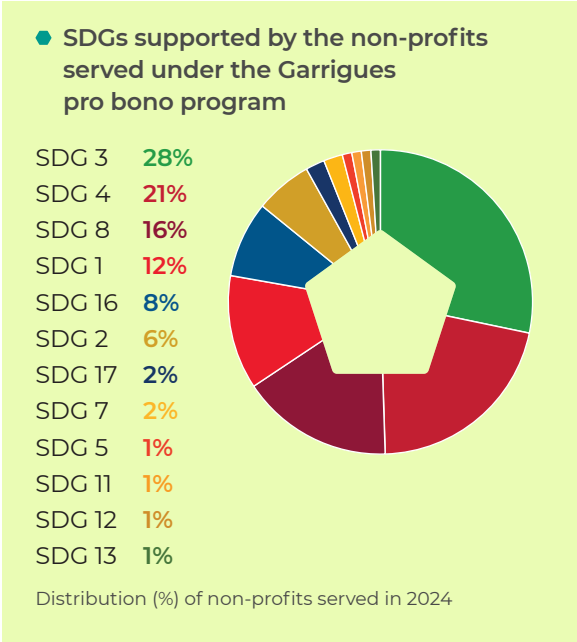
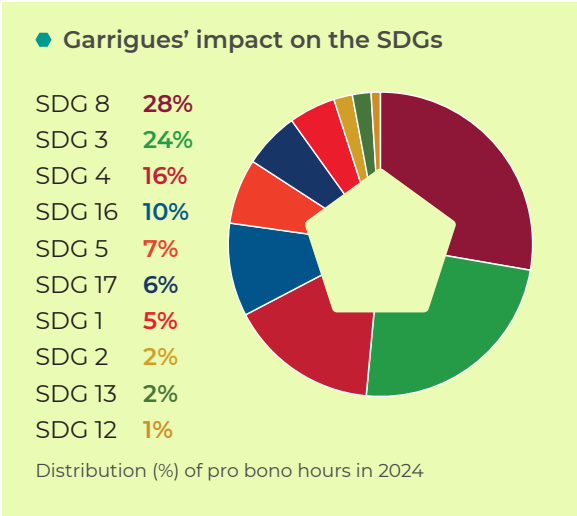
Ongoing collaborations with various pro bono projects. We actively work with a number of non-profit organizations in both Latin America and Spain. These include the Queen Sofia Foundation, Princess of Girona Foundation, Cáritas, the Galicia Down Syndrome Foundation, Entreculturas, Foundation 29 and the Spanish Federation of Families of Children with Cancer.

Collaboration with the legal clinics at Comillas Pontifical University and CEU San Pablo University, where we provide students with practical training while they assist non-profits with legal issues, linking learning to social outreach.

Workshops and seminars to support third sector organizations in key legal matters, such as governance, ethics and regulatory compliance.

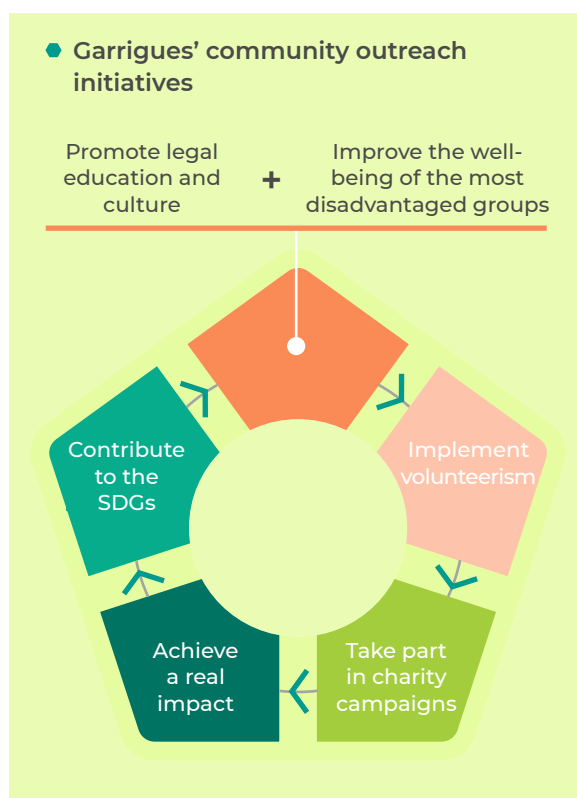
How our pro bono program contributes to the SDGs

In 2024, the contribution of our pro bono program to the SDGs related primarily to decent work and economic growth (Goal 8); good health and well-being (Goal 3); ensuring inclusive education (Goal 4); peace, justice and strong institutions (Goal 16) and ending poverty (Goal 1).



Community outreach

All initiatives in which we take part seek to make a real impact that helps advance the sustainable development goals of the United Nations 2030 Agenda. Our Human Resources Department and the Garrigues Foundation, set up more than 26 years ago, are responsible for promoting these initiatives, in collaboration with NGOs and foundations.



The most notable outreach initiatives that we carried out in 2024 were:

Educational volunteering and mentoring

As part of the **training program to help immigrants learn about the Spanish constitution** organized by the Madrid Regional Government, 29 volunteers from various offices ran 9 sessions and assisted 259 people.

49 volunteers participated in the Escuela de Fortalecimiento, Integra Tech and Leadership for a Job training programs run by **Fundación Integra** to improve the employability of people with disabilities who are experiencing social exclusion.

We also worked with **Fundación Prodis**, with 4 volunteers supporting educational programs for the integration of people with disabilities into the workforce. At the **Princess of Girona Foundation**, 6 volunteers participated in the *Generación Talento* mentoring program and another 3 volunteers participated in the Young Talent Forum, where innovative projects by partner companies were presented.

Emergency aid campaigns: the DANA flash floods. The firm coordinated various efforts to provide assistance to those affected by the disaster. Both Garrigues and its people made donations to the Spanish Federation of Food Banks to raise funds for victims and to Cáritas in order to channel aid to relief efforts for those affected.

Volunteers from the firm's Valencia office took turns cleaning schools and organizing the distribution of aid sent from other Garrigues offices. A special Rock & Law concert is also being organized, to be held in Valencia in June 2025.

Health and well-being. We organized blood drives at the Madrid office in collaboration with the Spanish Red Cross and sold tickets for the Sorteo del Oro draw at the Seville, Malaga, Las Palmas and Tenerife offices. We also supported the Spanish Cancer Association, providing areas for the sale of charity lottery tickets at the Malaga office and taking part in International Breast Cancer Awareness Day to increase the visibility of its work.

In Mexico, we collaborated with the Tapitas de Amor campaign, collecting bottle caps and cardboard to help children with cancer and their families through the NGO Banco de Tapitas.

Recycling and caring for the environment. We collaborated with Fundación Entreculturas on a charity program to recycle writing materials for their project in the Amazon rainforest, and also helped raise awareness about Earth Day. We also participated in the "Reciclatrón" event organized by the Mexico City Department of the Environment, recycling and securely disposing of materials and obsolete electronic equipment from our Mexico office.



The latest edition of the Rock & Law Festival (Madrid) raised more than €51,000 in aid of Fundación Próximo Próximo.

Social campaigns. We organized our Operation Kilo campaign in support of the Spanish Federation of Food Banks. We also stepped up our collaboration with Fundación Prodis, participating in their annual calendar, sourcing gifts for the Garrigues children's Christmas parties and organizing charity stalls at the Madrid office.

In addition, 475 people from the firm participated in the gift drive for people in need, organized by Reyes Magos de Verdad. Our Mexico office donated materials for toy libraries to Unidos por la Montaña, an organization that uses an integral model to combat poverty.

Charity sports and entertainment events

In the music sphere, our band The Walkers played at the **Rock & Law concert in Lisbon**, in aid of the intergenerational home sharing project run by Une.Idades, while our other band Punto G played at Rock & Law in Madrid, in support of the Próximos a la infancia campaign run by Fundación Próximo Próximo, which helps children and young people with disabilities from low-income families.

We took part in various charity races and sporting events, such as the Race Against Cancer, the Race for Education, the Correbblau Charity Run against Autism and a golf tournament to raise funds for Cáritas. In July we participated in the Lawyers' Charity Run,

with some of the proceeds going to Fundación Appleseed México, which provides free legal advice to vulnerable groups. In October we played in the Pádel Con Causas tournament in aid of the Mexican Pro Bono Center to support its work in facilitating access to free legal services to vulnerable communities.

Garrigues' contribution to foundations and non-profits amounted to €713,911

We also continued to forge alliances with foundations and organizations in the communities in which we are present. In 2024, Garrigues' economic contribution to foundations and non-profits amounted to €713,911 (€571,930 in 2023). These contributions are analyzed, assessed and monitored in accordance with the principles established in the Garrigues Code of Ethics, and in the other standards, policies, procedures and rules of conduct comprising the firm's Compliance Management System.

Raising internal awareness of charity initiatives is vital to help us continue to extend the scope of our pro bono and community outreach activities.



Commitment to education and research

At Garrigues we are deeply committed to universities, education and the development of young professionals. In order to attract the best talent we visit universities, job fairs and open days, giving students insight into the legal profession. We strengthened this commitment in 2024, reaching internship agreements with 102 universities and educational establishments in 8 countries, and actively participated in 107 job fairs and university presentations.

Our close relationship with universities also means many of the firm's professionals have the opportunity to teach classes, sharing their practical experience and knowledge with students with a view to advancing the academic and professional development of future generations.



We collaborated with 102 universities in 8 countries and participated in 107 job fairs and university presentations

In addition, we offer university students the possibility of participating in our internship program, guided by the human resources team and other Garrigues professionals who act as their tutors. We organize various initiatives such as the **Job Shadowing Program** (where a student can shadow a

partner for a week), the **Summer Program** (summer internships ranked 9.4 out of 10 by the 2024 intake), **internships during the academic year** and **internships as part of the Master's Degree for Access to the Legal Profession** (giving students the chance to continue their career at Garrigues).

Collaborations with universities and academic institutions

In 2024, we collaborated on various initiatives through **Centro de Estudios Garrigues**: the 8th intake of the LL.M. in International Transactions, the master's degree directed at Garrigues associates as part of the International Training Program in conjunction with Fordham University (New York), and we celebrated the 24th edition of the **Young Lawyers Awards**, which recognize excellence in the study and practice of business law among final-year law students at universities all over the world. In the area of ESG performance, Centro de Estudios Garrigues offered the ESG Executive Program led by our senior partner Rosa Zarza.

Fostering education: chairs in law and observatories

Garrigues also champions higher education and academic research through chairs in law and observatories at prestigious universities, promoting the development of new generations of highly-qualified professionals committed to excellence in their respective fields.

The **Garrigues Chair on the Modernization of Company Law** at Comillas Pontifical University (ICAI-ICADE) promotes research into company law and explores ways to update Spanish corporate legislation in a European and global context. In 2024, the chair carried out several key activities, including a practical workshop on foreign investment for final-year students, participation in the International Conference on Structural Modifications, a seminar on third-party liability insurance for directors and a workshop on boards of directors and sustainability risks.

Together with ICAI, the chair explored issues relating to artificial intelligence, holding two sessions on its impact on corporate governance and on governed AI. The chair also published the collective work “El derecho español de sociedades a la luz del Derecho europeo. Repensando las transposiciones” [Spanish company law in the light of European law. Rethinking transposition], which was presented in October 2024.

The **Garrigues Chair in Law and Business at University of Zaragoza** fosters research and development of the law, promoting the connection with the Aragonese business sector. Every year the chair bestows the Garrigues Award, which celebrated its 10th anniversary in 2024.

The chair also actively participated in various conferences and congresses. During the year it organized the 12th Seminar on Law and Business and sponsored the 15th Economic Olympics organized by the Aragón regional government.

Garrigues-ICADE LegalTech & NewLaw Observatory

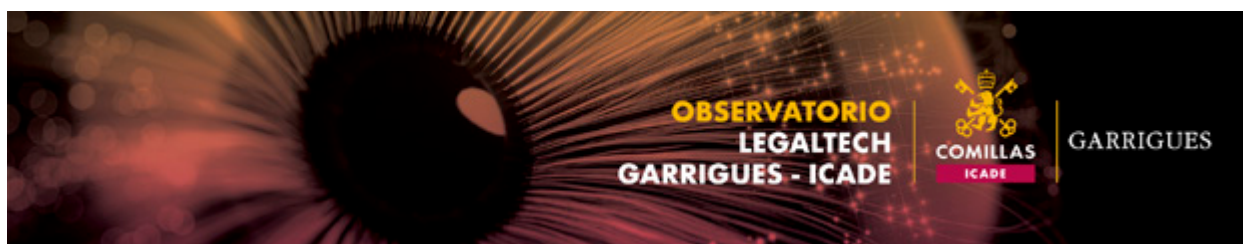
In 2024, the Garrigues-ICADE LegalTech & NewLaw Observatory continued its work as a key center for research and innovation in the digital transformation of the legal

sector, promoting various initiatives with professionals from the public, private and academic sectors. One highlight was the organization of a quantum computing workshop, which explored the fundamental concepts of this technology, with simulations on the IBM Quantum Composer. It also held an AI hackathon, in conjunction with Comillas ICAI and Centro de Estudios Garrigues, to assess the legal quality of language learning models in the exam for access to the Spanish legal profession.

The observatory also organized key events on legal cybersecurity, such as the seminar on the DORA Regulation, in conjunction with TrendMicro, KPMG and Allfunds, and a symposium on cybersecurity and artificial intelligence, with the Spanish National Cryptologic Center (CCN). It also organized a debate on European digital identity in the context of the eIDAS2 Regulation and actively participated in the coordination of the DEDiJ Dictionary of Concepts and Terms related to Digital Efficiency in the Justice System. Finally, the team mentored by the observatory won the 2024 Justice Datathon, with a novel solution for Alternative Dispute Resolution (ADR), using digital trust technologies under the eIDAS Regulation for digital justice.

Promoting research: the Garrigues Collection

Since 1999, our commitment has also been reflected in the Garrigues Collection, through which the firm seeks to actively participate in legal debate, help rethink the institutions and concepts of traditional law and contribute to the definition of new legal ideas. The latest work, “Estudio práctico de los procedimientos de recurso especial en materia de contratación pública” [A Practical Study on Special Appeal Proceedings in Public Procurement] (June 2024), was published in 2024.





Commitment to the environment and climate action

At Garrigues, we work to ensure that our business model is environmentally responsible by identifying, controlling and mitigating the environmental risks of our activity.

The Garrigues Code of Ethics sets out the firm's commitment to the environment, with express reference to climate action and to the circular economy. We have internal bodies (Sustainability Committee, Sustainability Plan Monitoring Committee and the Environmental Working Group) that control these risks and serve as a framework for our actions.

True to our commitment, we carry out a range of environmental protection initiatives at Garrigues. Our people are key components in the daily implementation of ESG principles and objectives at all levels of the firm, from decision-making to day-to-day activities, with the ultimate aim of achieving a sustainable balance between financial performance and social and environmental impact.

Through the key actions set out in our **2023-2025 Sustainability Plan**, we are driving the shift towards a circular economy, promoting climate action and preservation of biodiversity.

The Sustainability Plan Monitoring Committee is supported by the Environmental Working Group, whose mission is to oversee progress with respect to environmental goals, including those related to the firm's efforts to mitigate climate change. This group is made up of practice area specialists and technology, general services, communication and sustainability support personnel.

The environmental component of the plan consists of three key actions: energy efficient offices, more responsible consumption and a lower carbon footprint, as detailed below.

Energy efficient offices

We prioritize sustainable, healthy and accessible workplaces:

Sustainable mobility: when selecting premises to house new Garrigues offices, we choose buildings located in well-connected central areas with multiple public transport links, thereby favoring the sustainable mobility of our personnel and other stakeholders.

Environmental and ergonomic aspects: we take measures to make our people more comfortable and reduce consumption of resources.

Optimization of natural light: we prioritize the use of glass for office fronts and area separators, both in new offices and when refurbishing existing offices.

Accessibility: we continue working to ensure that all buildings in which Garrigues has offices are accessible for people with reduced mobility.

Sustainable building certifications: 39.49% of our office space is currently in buildings certified as sustainable. Certifications held by the buildings in which our offices are located: LEED Platinum (Madrid and London), LEED Gold (Bogotá, Mexico and Warsaw), LEED Silver (Lima and New York), and BREEAM (Palma de Mallorca).

The main type of energy consumed by our buildings is electricity, all of which is obtained from outside sources. 91.49% of the electricity consumed by our offices worldwide comes from renewable sources.

We continue our efforts to reduce electricity use through awareness-raising initiatives targeted at the entire firm and the installation of centrally managed efficient heating and

cooling systems, efficient lighting systems (LED technology, presence sensors and daylight harvesting systems) and energy-saving electrical and electronic equipment and printers.

In 2024, 96.51% of our offices in the European Union had an energy rating of A, B or C (among the most energy efficient).

Our head office in Madrid

Garrigues moved its head office in Madrid to Torres Colón in early 2025. This architectural icon in the capital has been remodeled to create a building with two interconnected towers.

Incorporating all technological advances to ensure an efficient, secure and sustainable environment, it is designed to optimize user performance and comfort while reducing our carbon footprint through the use of innovative solutions and systems, such as a high-efficiency façade, lighting systems with thermal presence sensors and elevators with regenerative braking mechanisms.



Responsible consumption of resources

We aim to ensure that the natural resources and materials we use remain in the economy for as long as possible. This enables us to reduce the amount of waste generated and recycle or repurpose unavoidable waste so that it can be reused in the production cycle.

We run a number of notable environmental education and awareness-raising initiatives. Internally, we share procedures and best practices and manage inventories of office supplies. Externally, we publish related content on our website and organize training workshops and information sessions for clients and collaborators.

We prioritize the use of sustainable and durable materials, aiming to ensure they remain in the economy for as long as possible

At Garrigues, we are constantly on the lookout for ways to reduce our consumption of all types of materials:

Glass bottles: since 2022, our meeting rooms are stocked with reusable glass bottles filled with water from mains-connected sources (at 5 of our main offices).

Paper consumption: by using rules-based printing software, printers cannot be set to single-sided printing by default. Reminders recommending the use of double-sided printing are placed in copying and printing areas.

100% of the paper consumed by Garrigues is FSC or PEFC certified, guaranteeing that it comes from responsibly managed forests

and helping us protect the environment and biodiversity.

Printed materials: our suppliers have a sustainable printing system that uses environmentally-friendly ink (OK Compost certification) and can produce recyclable and compostable printed materials.

We give resources a second life

We use resources more efficiently and minimize dependence on raw materials through different initiatives:

- ◆ Extending the life cycle of computers.
- ◆ Giving priority to repair where possible.
- ◆ Using refurbishing systems for printers, computers and cell phones. The IT equipment we use is returned to the supplier for suitable reuse or recycling.
- ◆ Donating IT equipment to NGOs.
- ◆ Reusing office materials such as trays, magazine racks, coat hooks, cardboard boxes, lanyards, access cards and any other materials in good condition. Garrigues exchanges supplies between different departments or offices, as needed.

For many years, we have endeavored to acquire materials that are proven to be more sustainable, whether in terms of their origin or durability. Office fixtures and fittings, such as carpets, furniture or chairs, are sustainable as they are made of recycled or recyclable components or components sourced from responsibly managed forests.

In terms of recycling, our offices have special bins for collecting paper for shredding and recycling by an authorized waste management company. We also have specific containers for the selective collection of lightweight packaging and organic material. The waste generated at Garrigues is mostly non-industrial and non-hazardous.

Lower carbon footprint

Over the last few years, Garrigues has managed to reduce gross carbon emissions in line with the reductions necessary to achieve net-zero emissions at EU level and we have neutralized the impact of residual emissions by purchasing carbon credits. In 2024, we neutralized our scope 1 and scope 2 emissions.

We also participate in campaigns for energy sustainability and to combat climate change. In 2024, our ongoing commitment was recognized by the Financial Times-Statista Europe's Climate Leaders 2024 ranking, which features the 600 European companies that most reduced their emissions between 2017 and 2022.

Results achieved in the year

In 2024, we once again prepared an annual inventory of the greenhouse gas (GHG) emissions produced by our business. The main source of emissions at Garrigues are indirect emissions, from electricity consumption at our offices and business trips by our professionals. Emissions are quantified according to the Greenhouse Gas Protocol.

Scope 1: we reduced scope 1 emissions by 90.8% with respect to last year, by eliminating the consumption of fossil fuels.

Scope 2: emissions from electricity use at our offices (scope 2 market-based emissions) amounted to 118.64 tons CO₂e, on a par with the low level achieved last year.

Scope 3: obtaining the scope 3 carbon footprint involves complex calculations that frequently entail the use of emissions estimates, meaning that results can often have a high level of uncertainty. Garrigues has been calculating emissions for business trips by air and rail for many years.



In 2023, we began to calculate other categories of material scope 3 emissions applicable due to the nature of the firm's business. Additional categories of scope 3 emissions have been measured in accordance with the principles of operational control and avoidance of double counting. Emissions have been quantified in collaboration with suppliers according to international standards and are based on a conservative and comprehensive approach and scientific methods.

Mitigation projects financed with carbon credits in the year

Garrigues financed an emissions reduction project outside its value chain by purchasing credits equivalent to 126 tons of carbon, verified in accordance with internationally recognized quality standards. In addition to the direct climate benefits, this project has a positive impact on biodiversity and on local communities.

Thanks to offsetting these emissions, Garrigues is carbon neutral for scope 1 and scope 2 emissions.

Gross emissions reductions in recent years

Our climate goals reflect the firm's commitment and its progress towards meeting the 2030 targets assumed by the EU as a whole and those defined internationally. We have calculated our carbon footprint since 2004.

With respect to 2019:

- ◆ Scope 1 emissions are down 94.1%.
- ◆ Scope 2 emissions are down 90%.

Goals and planned steps

Garrigues' priority is to reduce the greenhouse gas emissions from our activity in accordance with the United Nations Framework Convention on Climate Change adopted on December 12, 2015 (Paris Agreement), and to achieve climate neutrality by 2050, as set out in Regulation (EU) 2021/1119 of the European Parliament and of the Council.

In the last five years, we have reduced scope 1 emissions by 94.1% and scope 2 emissions by 90%

Our goal over the next few years is to work with all players to move towards decarbonization and ensure a reliable and consistent calculation of our material scope 3 emissions.

In particular, Garrigues has set a combined goal of reducing gross emissions for scopes 1 and 2 by at least 30% in the period 2022-2025, to be achieved through improved energy efficiency and the use of renewable energy.

The **decarbonization levers** provided in Garrigues' transition plan for climate change mitigation are: energy efficiency, use of renewable energy, supply chain decarbonization, and promotion of sustainable mobility and the services offered by Garrigues and G-advisory in the areas of energy transition and climate change. In relation to work-related travel, we plan to avoid unnecessary business trips, encourage the use of more sustainable modes of transport, and promote the use of information technologies.



About this report

The 2024 Sustainability Report complies with article 262 of the Capital Companies Law and article 49 of the Commercial Code by including the non-financial information statement of the Garrigues Group for the year ended December 31, 2024, which forms part of the Consolidated Directors' Report.

The 2024 Sustainability Report has been prepared using the GRI Standards.

To aid understanding, Appendix III contains the table of contents set out in the current corporate legislation and Appendix IV contains the GRI content index.

Technical standards taken into account in preparing the report

The following reference frameworks were used:

- ◆ The European Commission guidelines on non-financial reporting (2017/C 215/01 and 2019/C 209/01). These guidelines are aimed at helping companies disclose material information consistently and coherently.
- ◆ The most recent GRI standards on sustainability reporting developed by the Global Sustainability Standards Board (GSSB). This framework has been used to present the key indicators of non-financial results. A selection of the GRI standards or part of their content have been used.
- ◆ The 10 Principles of the United Nations Global Compact, an initiative that Garrigues joined in 2002.
- ◆ The Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda for Sustainable Development. Garrigues has assessed and defined its contribution to the SDGs. This report provides details of Garrigues' commitment to the SDGs and, in particular, sets out the contribution made by our pro bono program to these goals.
- ◆ The four core pillars (People, Planet, Prosperity and Principles of Governance) of the World Economic Forum (WEF) included in its publication "Measuring Stakeholder Capitalism: Towards Common Metrics and Consistent Reporting of Sustainable Value Creation". The WEF core metrics index is included in Appendix V.

Garrigues also takes into account other international standards such as the Greenhouse Gas Protocol (WRI/WBCSD GHG Protocol), the UNE-EN ISO 26000:2021 Standard, the OECD Guidelines for Multinational Enterprises (revised in 2023), the UN Guiding Principles on Business and Human Rights (2011), the International Labor Organization's Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy (revised in 2022) and the Sustainability Accounting

Standards Board (SASB) Standards for Professional & Commercial Services (2023).

Consideration is also given to Directive (EU) 2022/2464 on corporate sustainability reporting (CSRD) and the European Sustainability Reporting Standards (ESRS).

Materiality assessment

Garrigues performs a periodic materiality analysis to determine the material aspects taken into consideration in order to understand the progress, results and situation of the firm and the impact of its activity on sustainability issues (including environmental, social, human rights and governance factors). The most recent analysis was conducted in 2023.

In preparing the materiality assessment, particular consideration was given to the GRI Standards (GRI 3: Material Topics 2021) and the European Sustainability Reporting Standards (ESRS 1: general requirements).

A double materiality approach was used, which takes into account not only the impact of Garrigues' business activity on people and the environment, but also how we are affected by sustainability issues.

The key aspects in our dealings with stakeholders are as follows:

Enviromental

- ◆ Use of resources and circular economy
- ◆ Climate change mitigation

Social

- ◆ Well-being, work-life balance and working conditions
- ◆ Diversity, equity and inclusion / equality and non-discrimination policies

- ◆ Attracting and retaining talent
- ◆ Training
- ◆ Protection of workers' rights
- ◆ Health and safety of all members of the firm
- ◆ Compensation and employee benefits systems

Governance

- ◆ Service quality
- ◆ Compliance
- ◆ Financial performance
- ◆ Business ethics and anti-corruption and anti-bribery practices
- ◆ Innovation, technology, and responsible generative AI
- ◆ Business and value creation model
- ◆ Privacy, right of access to information and client protection
- ◆ Protection of human rights

Sustainability reporting process

The indicators and content included are based on the information available on Garrigues' control and management systems. There are no significant changes with respect to the sustainability information reported in relation to previous years.

To make it easier to compare data and the firm's progress, data from the two years preceding 2024, i.e. from 2023 and 2022, have been included.

This document refers to the Garrigues group and to the companies indicated in the

consolidated financial statements. Some sections additionally include other Garrigues brand companies, such as Garrigues Portugal, SLP and Garrigues UK, LLP. The most relevant information on the Garrigues Group relates mainly to the parent company which is why in some sections the information refers only to that company.

Frequency

This is the third year that this report has been prepared in an integrated manner. Our first CSR report was published in 2006 and we first prepared our non-financial information statement in 2018. The report is prepared and published on an annual basis.

Contact information for questions related to the report or the information presented

- ◆ For more information on Garrigues' activities www.garrigues.com
- ◆ Please send any questions to: info@garrigues.com
- ◆ Or use the Contact Form at www.garrigues.com

Assurance

The information included in this Report has been verified by an independent assurance services provider. For more information, please consult the assurance report in Appendix VI to this Report.

Appendix I: Additional information on social and employee-related matters

Practice area promotions

● Promotions to partner

Year	Women	Men	Total	% women promoted	% men promoted
2024	6	10	16	38%	62%
2023	8	9	17	47%	53%
2022	3	11	14	21%	79%

● Promotions to counsel

Year	Women	Men	Total	% women promoted	% men promoted
2024	2	5	7	29%	71%
2023	4	9	13	31%	69%
2022	2	6	8	25%	75%

● Promotions to principal associate

Year	Women	Men	Total	% women promoted	% men promoted
2024	14	20	34	41%	59%
2023	16	13	29	55%	45%
2022	11	23	34	32%	68%

● Promotions to senior associate

Year	Women	Men	Total	% women promoted	% men promoted
2024	36	30	66	55%	45%
2023	35	32	67	52%	48%
2022	44	29	73	60%	40%

● Employee turnover

	2024	2023	2022
Total employee departures	280	266	262
Turnover * (%)	11.2	10.8	10.9

(*) Annual data calculated taking into account: the total number of departures as a percentage of the total number of employees registered at any point in the year (includes those who have left).

● Health, safety and social welfare

Number of appointments and other indicators *	2024	2023	2022
Doctor appointments	4983	4,203	4,226
Nurse appointments	2733	1,766	2,125
Health checkups	1036	764	586
Lab tests	1291	739	729
Ergonomics-related queries	81	60	15
Health-related queries and reports	207	124	7
Safety-related reports	49	8	7
Number of accidents with sick leave *			
Total number of accidents **	4	5	4
Accidents while commuting	1	3	4
Workplace accidents	2	1	0
Accidents while traveling for business	1	1	0
Distribution by gender			
Number of women	4	4	2
Number of men	0	1	2
No. of days' sick leave	174	517	419
Frequency rate	1.3	1.6	1.39
Severity rate	0.05	0.16	0.15

(*) Data for Spain, which accounts for 80.6% of Garrigues personnel.

(**) No occupational illnesses or deaths were recorded in the year.

● Absentee rate due to non-occupational contingencies (%) *

	Men	Women	Total
2024	0.24	1.83	2.07
2023	0.17	1.97	2.14
2022	0.06	1.98	2.04

(*) Data for Spain, which accounts for 80.6% of Garrigues personnel.

● Staff returning after maternity/paternity leave

Number of staff returning after maternity/paternity leave *	2024**				2023				2022			
	Men		Women		Men		Women		Men		Women	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
Left within 12 months of returning from maternity/paternity leave	1	2	1	2	3	9	3	8	1	3	1	2
Left before returning from maternity/paternity leave	0	0	0	0	0	0	0	0	0	0	0	0
Still at the firm 12 months after returning from maternity/paternity leave	47	98	38	98	28	91	33	92	33	97	54	98
Total	48	100	39	100	31	100	36	100	34	100	55	100

(*) Data for Spain, which accounts for 80.6% of Garrigues personnel.

(**) In 2024, 38 employees out of the 39 who took maternity leave were still at the firm 12 months after coming back to work, representing 98% of all women taking maternity leave. As for new fathers, 47 employees out of a total of 48 employees who took paternity leave were still at the firm 12 months after coming back to work, representing 98% of the total.

● Occupational health and safety training in Spain (2024)

Courses	Men	Women	Total
Basic occupational risk prevention course	1	2	3
First aid	32	39	71
Emergency response and evacuation	2	23	25
Emergency response team practical training	6	24	30
Occupational risk prevention	72	71	143
International travel health and safety	82	96	178
Ergonomics. Remote work ergonomics. Manual handling	0	11	11
Manual handling of loads	2	0	2
Good health and well-being	1	13	14
Food and nutrition	2	28	30
Sleep and rest	10	43	53
Working at heights in the wind sector	5	4	9
Use and evacuation of service elevators	4	1	5
Safe driving	1	0	1

● Occupational health and safety training at international offices (2024)

Courses	Men	Women	Total
Occupational risk prevention	24	15	39
International travel health and safety	25	21	46
Safe mobility training	1	1	2
Occupational accidents	0	3	3
Evacuation response team and Internal Programs	2	3	5
Major medical expenses cover. Seguros Atlas	10	7	17
Firefighting	5	6	11
Joint occupational health and safety committee (COPASST)	2	3	5
Identification of psychosocial risks	23	10	33
First aid	5	6	11
Occupational risk management. Conaltra Seguros	0	6	6
CPR	0	1	1
Evacuation, shelter-in-place and communication	5	5	10

Appendix II: Additional information on environmental matters

Energy

In 2024, total electricity consumption at our offices amounted to 20,703.33 gigajoules (GJ).

● Electricity consumption (GJ/person)

2024	2023	2022
9.36	9.16	9.85

Note: energy consumed to cover 100% of Garrigues' activity in the last three years (coverage measured in terms of headcount).

● Share of renewable sources in total electricity consumed by our offices (%)

2024	2023	2022
91.49	92.22	92.31

In 2024, the total gas consumed at our offices was 113.41 gigajoules, representing a 91.90% reduction with respect to the previous year.

Main steps taken

- ◆ Solar panels installed at the firm's head office.
- ◆ LED lighting installed in most of our office space.
- ◆ Scheduled climate control. Devices replaced with more energy-efficient models.
- ◆ Motion sensors included in lighting control systems (in new buildings and refurbishment of existing private and common areas).
- ◆ Over 96% of EU offices have an A, B or C energy rating (among the most efficient). Improvements implemented.
- ◆ Energy audits every 4 years. Next audit scheduled for 2025.
- ◆ State-of-the-art IT and office equipment (Energy Star certification, among others).
- ◆ Edge set as the default browser for all users. This browser has various energy consumption options, such as sleeping tabs, which puts tabs to sleep after one hour of inactivity in order to save energy.
- ◆ Energy purchased from renewable sources.
- ◆ Over 39% of our offices are LEED or BREEAM certified.
- ◆ Awareness-raising campaigns.

Circular economy and waste management

The way we use and dispose of paper is one of Garrigues' key environmental concerns, since this material is directly used in our professional activity.

Paper consumption per person is reflected in the following table:

● Annual paper consumption (kg / person)

2024	2023	2022
33.4	30.7	33.7

The paper waste generated by Garrigues offices in the last three years is summarized below:

● Paper waste generated by Garrigues offices (kg)

2024	2023	2022
93,845.14	65,627	107,602

Note: paper waste generated to cover 90.9% of Garrigues' activity in 2022, 90% in 2023 and 91.1% in 2024 (coverage measured in terms of headcount).

Main steps taken

- ◆ Use of paper from sustainable sources FSC or PEFC certified.
- ◆ Switch to eco-neutral paper (FSC, Ecolabel) in 2024. The manufacturer neutralizes emissions from all copy paper supplied to the Spanish and Portuguese offices.
- ◆ To optimize paper use, printers have features such as pull printing (printing withheld until users identify themselves) and deletion of unreleased print jobs after 48 hours. Printers have also been pre-configured to print on both sides to reduce paper consumption.
- ◆ Signs displayed with recommendations on reducing consumption.
- ◆ Our organization is committed to sustainable digitalization. We have made great strides in migrating our systems and applications to the cloud, enabling us to reduce operating costs, increase flexibility and scalability, and ensure the continuity of the business. An example of this migration is our document management system, which is now in the cloud and accessible anywhere and from any device.
- ◆ We have replaced and deployed tools and solutions which enable us to optimize our internal processes, improve communication and collaboration, and reinforce the security of our data and devices. These tools and solutions include MS Intune, a cloud-based device management solution which helps us control and protect our devices and corporate data, and Teams, a work collaboration platform that allows us to meet, chat, make and receive calls and share files securely and efficiently.
- ◆ Centralized printing and reprography services.

The hazardous waste generated by Garrigues offices in the last three years is summarized below:

● Hazardous waste generated by Garrigues offices (kg)

2024	2023	2022
785	469	1,002.50

Note: hazardous waste generated to cover 80.7% of Garrigues' activity in 2022, 80.4% in 2023 and 80.6% in 2024 (coverage measured in terms of headcount).

● No. of toner cartridges collected/recycled

2024	2023	2022
1,152	-	-

Note: toner cartridges generated to cover 80.6% of Garrigues' activity in 2024 (coverage measured in terms of headcount).

Main steps taken

- ◆ Extending the life cycle of computers and using refurbishing systems for printers, computers and cell phones. We also donate used IT equipment to NGOs and prioritize repairs where possible.
- ◆ The IT equipment we use is returned to the supplier for suitable reuse or recycling. Users are given the opportunity to purchase refurbished devices (cell phones and computers).
- ◆ Sorting and separation of waste.
- ◆ Paper destruction and recycling handled by an authorized contractor.
- ◆ Plastic bottles eliminated from client meeting rooms and replaced with reusable glass bottles. Implemented in Barcelona, Seville, Bilbao and Valencia in 2024.
- ◆ Management of hazardous waste (toner, fluorescent tubes, waste electrical and electronic equipment, and batteries) included in contracts with cleaning service providers to ensure correct management of the waste generated by their services.
- ◆ Coffee capsule waste from meeting rooms delivered to the service provider. As of September 2024, meeting room coffee machines at the Madrid head office, the main source of this waste, have been replaced with capsule-free models.
- ◆ We continued to collaborate with Fundación Entreculturas on the Recycle Your Pens initiative. This charity program recycles writing materials such as pens, markers, highlighters and correction pens, in aid of a cause that acts on two fronts: environmental and social.
- ◆ 77.03% of office material purchases are considered sustainable.

GHG emissions

Garrigues does not generate significant emissions of other non-GHG gases. Set out below is the Garrigues GHG inventory for the last three years.

GHG emissions (tons CO₂e)

	2024	2023	2022
Scope 1 emissions	6.64	72.62	137.43
Scope 2 emissions			
Market-based	118.64	117.33	180.60
Location-based	623.95	769.69	-
Scope 3 emissions			
Purchased goods and services (category 1)	20.74	62.64	-
Waste generated in operations (category 5)	1.77	0.93	-
Business travel (category 6)	1,380.84	1,048.42	690.39

Note: GHG emissions (scope 1) as a result of gas consumption are only produced at the Brussels office.

GHG emissions (scope 2) to cover 100% of Garrigues' activity in the last three years (coverage measured in terms of headcount).

GHG emissions (scope 3): category 1 refers to paper consumption and international courier services. Category 5 refers to paper collection and recycling. Category 6 refers to business travel by air and rail.

Main steps taken

- ◆ Carbon footprint calculated. Improvements and extension of scope 3 emissions calculation to include categories 1, 5 and 6.
- ◆ Preparation of the transition plan for climate change mitigation.
- ◆ Agreement with international shipping provider to use sustainable aviation fuel (SAF) for shipments by air. Typical aviation fuel life cycle emissions can be effectively reduced by up to 70%-80%, while other harmful emissions such as particulates and sulfur can be reduced by 90% and 100%, respectively.
- ◆ Information on scope 3 emissions requested from 10 major firm suppliers.
- ◆ Neutralization of calculated emissions it was not possible to reduce.

Water

The water supply at our offices comes from the municipal water supply network and is only used for office purposes. Thus, the only wastewater we generate is sanitary wastewater, which flows into the municipal sewer system. No accidental spillages have occurred. In 2024, total water consumption at our offices amounted to 15.9 megaliters (Ml).

● Water consumption (m³ / person)		
2024	2023	2022
7.37	6.63	7.37
Note: water consumed to cover 92.2% of Garrigues' activity in 2022, 97.2% in 2023 and 98% in 2024 (coverage measured in terms of headcount).		

Main steps taken

- ◆ Sensor-operated fixtures and water-saving systems (push button faucets, etc.). Dual-flush toilets.
- ◆ Legionella checks.
- ◆ Mains-fed water dispensers installed at all our offices.
- ◆ Automatic irrigation systems in landscaped areas at the Madrid office.
- ◆ Rainwater harvesting system (for restroom areas) at the Mexico office.

Sustainable mobility

A mobility study was conducted at Garrigues' offices in 2024 which revealed the following:

- ◆ 29 offices (representing 99.7% of our people) are accessible by public transport.
- ◆ 22 offices (representing 79% of our people) have electric vehicle chargers.
- ◆ 25 offices (representing 90.8% of our people) have bicycle/scooter parking facilities close by.
- ◆ 8 offices (representing 83% of our people) have electric vehicle hire facilities (including e-bikes) nearby.

Main steps taken

- ◆ Encouraging the use of public transport to commute to work. Employees from Spanish offices can sign up for transport-related flexible compensation programs.
- ◆ Parking facilities with power outlets for charging electric vehicles in the buildings housing our Madrid, Seville, Barcelona, Palma de Mallorca, Shanghai, Brussels and Warsaw offices.
- ◆ Favoring the use of videoconference or online meeting systems when in-person meetings are not necessary (avoiding unnecessary business trips).

Appendix III:

Table of content set out in the current corporate legislation (NFIS)

Content and aspects taken into account	GRI standard and disclosure used	Where discussed in this report
Business model	GRI 2: General Disclosures 2021 (Disclosure 2-6)	Garrigues, covering every angle of business law
Main stakeholders and materiality study	GRI 3: Material Topics 2021 (Disclosures 3-1 and 3-2)	Garrigues, covering every angle of business law
Policies applied, main related risks and results	GRI 2: General Disclosures 2021 (Disclosures 2-22, 2-23 and 2-24)	We are committed
Reference frameworks used to prepare the Report	GRI 1: Foundation 2021	About this report
Table summarizing where the information is contained	GRI 1: Foundation 2021	Appendix III
Presentation of assurance report prepared by an independent service provider	GRI 1: Foundation 2021	Appendix VI

Material information reported	GRI standard and disclosure used	Where discussed in this report
I. Information on environmental matters		
Environmental impact and pollution	GRI 3: Material Topics 2021 (Disclosures 3-1 and 3-2)	Commitment to the environment and climate action
Circular economy and waste prevention and management	GRI 306: Effluents and Waste 2016 (Disclosure 306-2)	Commitment to the environment and climate action
Sustainable use of resources	GRI 301: Materials 2016 (Disclosure 301-1)	Commitment to the environment and climate action
Climate change	GRI 305: Emissions 2016 (Disclosure 305-2)	Commitment to the environment and climate action
Protection of biodiversity	GRI 305: Emissions 2016 (Disclosure 305-2)	Commitment to the environment and climate action

Material information reported	GRI standard and disclosure used	Where discussed in this report
II. Information on social and employee-related matters		
Employment	GRI 2: General Disclosures 2021 (Disclosure 2-7), GRI 405: Diversity and Equal Opportunity 2016 (Disclosure 405-2)	Commitment to our people and diversity of talent
Organization of work	GRI 401: Employment 2016 (Disclosures 401-2 and 401-3), GRI 403: Occupational Health and Safety 2018 (Disclosure 403-9)	Commitment to our people and diversity of talent
Health and safety	GRI 403: Occupational Health and Safety 2018 (Disclosure 403-1)	Commitment to our people and diversity of talent
Labor relations	GRI 402: Labor/Management Relations 2016 (Disclosure 402-1), GRI 403: Occupational Health and Safety 2018 (Disclosures 403-1 and 403-4)	Commitment to our people and diversity of talent
Training	GRI 404: Training and Education 2016 (Disclosures 404-1 and 404-2)	Commitment to our people and diversity of talent
Universal accessibility for people with disabilities	GRI 405: Diversity and Equal Opportunity 2016 (Disclosure 405-1)	Commitment to our people and diversity of talent
Equality	GRI 401: Employment 2016 (Disclosures 401-2 and 401-3), GRI 403: Occupational Health and Safety 2018 (Disclosure 403-9)	Commitment to our people and diversity of talent
III. Information on respect for human rights	GRI 405: Diversity and Equal Opportunity 2016 (Disclosure 405-1), GRI 406: Non-discrimination 2016 (Disclosure 406-1)	Commitment to ethics and good governance
IV. Information on combating corruption and bribery	GRI 205: Anti-corruption 2016 (Disclosures 205-1 and 205-2)	Commitment to ethics and good governance
V. Information on the company		
Corporate commitments to sustainable development	GRI 413: Local Communities 2016 (Disclosure 413-1)	Garrigues, covering every angle of business law
Outsourcing and suppliers	GRI 2: General Disclosures 2021 (Disclosure 2-6)	Garrigues, covering every angle of business law
Consumers (clients)	GRI 2: General Disclosures 2021 (Disclosure 2-6)	Commitment to clients and business development
Tax information	GRI 201: Economic Performance 2016 (Disclosure 201-1)	Economic performance

Appendix IV: GRI content index

Statement of use	Garrigues has presented the information listed in this GRI content index for the period from January 1, 2024 through December 31, 2024 using the GRI Standards
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure		Where discussed in this report
GRI 2: General Disclosures 2021	The organization and its reporting practices		
	2-1	Organizational details	Garrigues, covering every angle of business law
	2-2	Entities included in the organization's sustainability reporting	About this report
	2-3	Reporting period, frequency and contact point	About this report
	2-4	Restatements of information	About this report
	2-5	External assurance	Appendix VI
	Activities and workers		
	2-6	Activities, value chain and other business relationships	Commitment to clients and business development
	2-7	Employees	Commitment to our people and diversity of talent
	2-8	Workers who are not employees	Commitment to our people and diversity of talent
	Governance		
	2-9	Governance structure and composition	Commitment to ethics and good governance
	2-10	Nomination and selection of the highest governance body	Commitment to ethics and good governance
	2-11	Chair of the highest governance body	Commitment to ethics and good governance
	2-12	Role of the highest governance body in overseeing the management of impacts	Commitment to ethics and good governance
	2-13	Delegation of responsibility for managing impacts	Commitment to ethics and good governance
	2-14	Role of the highest governance body in sustainability reporting	About this report

GRI Standard	Disclosure		Where discussed in this report
GRI 2: General Disclosures 2021	Governance		
	2-15	Conflicts of interest	Commitment to ethics and good governance
	2-16	Communication of critical concerns	Commitment to ethics and good governance
	2-17	Collective knowledge of the highest governance body	Commitment to ethics and good governance
	Strategy, policies and practices		
	2-22	Statement on sustainable development strategy	Chairman's message
	2-23	Policy commitments	We are committed
	2-24	Embedding policy commitments	We are committed
	2-26	Mechanisms for seeking advice and raising concerns	We are committed
	2-28	Membership associations	Commitment to clients and business development
	Stakeholder engagement		
	2-29	Approach to stakeholder engagement	Commitment and strategy: our sustainability roadmap
	2-30	Collective bargaining agreements	Commitment to our people and diversity of talent
GRI 3: Material Topics 2021	3-1	Process to determine material topics	About this report
	3-2	List of material topics	About this report
	3-3	Management of material topics	We are committed
Use of resources and circular economy. Climate change mitigation			
GRI 301: Materials 2016	301-1	Materials used by weight or volume	Commitment to the environment and climate action
	301-2	Recycled input materials used	Commitment to the environment and climate action
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Commitment to the environment and climate action
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Commitment to the environment and climate action
	303-2	Management of water discharge-related impacts	Commitment to the environment and climate action
	303-5	Water consumption	Commitment to the environment and climate action
GRI 304: Biodiversity 2016	304-2	Significant impacts of activities, products and services on biodiversity	Commitment to the environment and climate action

GRI Standard	Disclosure		Where discussed in this report
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Commitment to the environment and climate action
	305-2	Energy indirect (Scope 2) GHG emissions	Commitment to the environment and climate action
	305-3	Other indirect (Scope 3) GHG emissions	Commitment to the environment and climate action
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Commitment to the environment and climate action
	306-2	Management of significant waste-related impacts	Commitment to the environment and climate action
	306-3	Waste generated	Commitment to the environment and climate action
Well-being, work-life balance and working conditions. Diversity, equity and inclusion / equality and non-discrimination policies. Training. Protection of workers' rights. Health and safety of all members of the firm. Compensation and employee benefits systems			
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Commitment to our people and diversity of talent
	401-3	Parental leave	Commitment to our people and diversity of talent
GRI 402: Labor/ Management Relations 2016	402-1	Minimum notice periods regarding operational changes	Commitment to our people and diversity of talent
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Commitment to our people and diversity of talent
	403-3	Occupational health services	Commitment to our people and diversity of talent
	403-4	Worker participation, consultation, and communication on occupational health and safety	Commitment to our people and diversity of talent
	403-5	Worker training on occupational health and safety	Commitment to our people and diversity of talent
	403-6	Promotion of worker health	Commitment to our people and diversity of talent
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Commitment to our people and diversity of talent
	403-8	Workers covered by an occupational health and safety management system	Commitment to our people and diversity of talent
	403-9	Work-related injuries	Commitment to our people and diversity of talent
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Commitment to our people and diversity of talent

GRI Standard		Disclosure	Where discussed in this report
GRI 404: Training and Education 2016	404-2	Programs for upgrading employee skills and transition assistance	Commitment to our people and diversity of talent
	404-3	Percentage of employees receiving regular performance and career development reviews	Commitment to our people and diversity of talent
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Commitment to our people and diversity of talent
	405-2	Ratio of basic salary and remuneration of women to men	Commitment to our people and diversity of talent
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	Commitment to our people and diversity of talent
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Commitment to pro bono work and community outreach
Service quality. Compliance. Financial performance. Business ethics and anti-corruption and anti-bribery practices. Innovation, technology and responsible generative AI. Business and value creation model. Privacy, right of access to information and client protection			
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Economic performance
	201-4	Financial assistance received from government	Economic performance
GRI 202: Market Presence 2016	202-2	Proportion of senior management hired from the local community	Commitment to our people and diversity of talent
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	Commitment to pro bono work and community outreach
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	Commitment to ethics and good governance
	205-2	Communication and training about anti-corruption policies and procedures	Commitment to ethics and good governance
GRI 415: Public Policy 2016	415-1	Political contributions	Commitment to ethics and good governance
GRI 417: Marketing and Labeling 2016	417-3	Incidents of non-compliance concerning marketing communications	Commitment to clients and business development
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Commitment to ethics and good governance

Appendix V:

WEF core metrics index

Pillars	Expanded metrics	Where discussed in this report
1. Principles of Governance	Governing purpose	Commitment to ethics and good governance
	Quality of governing body	Commitment to ethics and good governance
	Stakeholder engagement	Commitment and strategy: our sustainability roadmap
	Ethical behavior	Commitment to ethics and good governance
	Risk and opportunity oversight	Commitment to ethics and good governance
2. Planet	Climate change	Commitment to the environment and climate action
	Nature loss	Commitment to the environment and climate action
	Freshwater availability	Commitment to the environment and climate action
3. People	Dignity and equality	Commitment to our people and diversity of talent
	Health and well-being	Commitment to our people and diversity of talent
	Skills for the future	Commitment to our people and diversity of talent
4. Prosperity	Employment and wealth generation	Commitment to clients and business development
	Innovation of better products and services	Commitment to innovation and digital transformation
	Community and social vitality	Commitment to pro bono work and community outreach

Appendix VI: Assurance report

LILLO, AUDITORES ASOCIADOS, S.L.

TEL: 913194262
CIF B81513210

CLAUDIO COELLO, 88
28006 – MADRID

INDEPENDENT ASSURANCE REPORT ON THE SUSTAINABILITY REPORT OF J&A GARRIGUES, S.L.P. AND SUBSIDIARIES FOR FISCAL YEAR 2024.

To the partners of J&A GARRIGUES, S.L.P.:

We have been engaged by the Director of J&A Garrigues, S.L.P. to verify, with a limited assurance scope, the Sustainability Report (the "Report") attached hereto, which includes the Non-Financial Information Statement for the year ended December 31, 2024 of J&A Garrigues, S.L.P. (the Parent Company) and its subsidiaries (the Group), based on the Global Reporting Initiative Sustainability Reporting Standards (the GRI Standards).

Furthermore, in accordance with article 49 of the Commercial Code, we have verified, with a limited assurance scope, that the Group's Consolidated Non-Financial Information Statement (the NFIS) for the year ended December 31, 2024, included in the Report and which in turn forms part of the Group's Consolidated Director's Report for 2024, has been prepared in accordance with the contents of the current corporate legislation and with the criteria of the selected GRI Standards, as indicated for each matter in Appendix III "Table of content set out in the current corporate legislation (NFIS)" of the Report.

The content of the Report includes information additional to that required by the GRI Standards and the current corporate legislation on non-financial information that has not been covered by our verification work. In this respect, our work has been exclusively limited to verifying the information identified in Appendix III "Table of content set out in the current corporate legislation (NFIS)" and Appendix IV "GRI content index" included in the attached Report.

Director's liability

The Director of the Parent Company is responsible for preparing and submitting the Report based on the GRI Standards, as indicated for each matter in Appendix IV "GRI content index" of the Report.

The Director of the Parent Company is also responsible for preparing the NFIS included in the Report, as well as its contents. The NFIS has been prepared in accordance with the contents set out in the current corporate legislation and with the criteria of the selected GRI Standards, as indicated for each matter in Appendix III "Table of content set out in the current corporate legislation (NFIS)" of the Report.

This responsibility also includes designing, implementing and maintaining the internal control deemed necessary to ensure that the Report is free of material misstatement due to fraud or error.

The Director of the Parent Company is also responsible for defining, implementing, adapting and maintaining the management systems from which the information needed to prepare the Report is obtained.

Our independence and quality management

We have complied with the independence and other ethical requirements set out in the International Code of Ethics for Professional Accountants (including International Independence Standards) of the International Ethics Standards Board for Accountants (IESBA Code of Ethics) which is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies International Standard on Quality Management (ISQM) 1, which requires the firm to design, implement, and operate a quality management system that includes policies and procedures relating to compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

1

Registro Mercantil de Madrid, Tomo 11.358,
Libro 0, Folio 153, Hoja M-178.461, Insc. 1ª

Inscrita en el Registro Oficial de
Auditores de Cuentas (ROAC): S1064

The team was made up of professionals who are experts in reviewing non-financial information and, specifically, economic, social and environmental performance information.

Our responsibility

Our responsibility is to express our conclusions in an independent limited assurance report, based on the work performed. We conducted our work in accordance with the International Standard on Assurance Engagements: "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (ISEA 3000 Revised) published by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC), and with the Guidance on Assurance Engagements for Non-Financial Information Statements issued by the Instituto de Censores Jurados de Cuentas de España.

In a limited assurance engagement, the procedures performed vary in nature and timing from, and are less in extent than for, those performed in a reasonable assurance engagement and, consequently, the level of assurance obtained is lower.

Our work has consisted of submitting questions to Management and to the various departments and managers of the Group that have participated in preparing the Report, reviewing the processes for compiling and validating the information disclosed in the Report, and applying certain procedures and tests as described below:

- Meetings with Group personnel to understand the business practices, policies and management approaches applied, as well as the main risks related with these matters, and to obtain the information necessary to perform our external assurance procedures.
- Understanding of the scope, relevance and completeness of the contents included in the Report, based on the materiality analysis performed by the Group, taking into account the contents required by the current corporate legislation.
- Analysis of the processes conducted to compile and validate the data disclosed in the 2024 Report.
- Review of the information regarding risks, policies and management approaches applied in relation to the material topics disclosed in 2024 Report.
- Review of the information relating to the contents included in the 2024 Report based on the data supplied by the sources of information.
- Securing of a representation letter from the Director.

Conclusion

Based on the procedures performed in our verification and on the evidence we have obtained, nothing has come to our attention that causes us to believe that:

- a) The Sustainability Report of J&A Garrigues S.L.P. and its subsidiaries for the year ended December 31, 2024, has not been prepared, in all material respects, based on the GRI Standards, in accordance with what is detailed in Appendix IV "GRI content index" of the Report.
- b) The NFIS of J&A Garrigues, S.L.P. and its subsidiaries for the year ended December 31, 2024, included in the Report has not been prepared, in all material respects, in accordance with the contents set out in the current corporate legislation and with the criteria of the selected GRI Standards, as indicated for each matter in Appendix III "Table of content set out in the current corporate legislation (NFIS)" of the Report.

Use and distribution

In accordance with the terms and conditions of our engagement letter, this report has been prepared for J&A Garrigues, S.L.P. with respect to its 2024 Sustainability Report and therefore has no other purpose and may not be used in any other context.

With respect to the Consolidated Non-Financial Information Statement, this report has been prepared in accordance with corporate legislation in force in Spain and therefore may not be appropriate for other purposes or jurisdictions.

LILLO, AUDITORES ASOCIADOS, S.L.



Mª de la Concepción González Antón
April 11, 2025



Translation of a report originally issued in Spanish. In the event of any discrepancy, the Spanish-language version prevails.

GARRIGUES