

Sustainability Report 2025



Introduction	3
Letter from the Managing Partner	3
Seegman at a glance	4
About this Report	5
Scope and Coverage	5
Criteria and Principles	5
The Firm	6
Model	6
Practice Areas	6
Strategy	6
Vision, Mission and Values	6
Culture of knowledge and innovation	7
Innovation and technology	7
Our commitments	8
Commitment to the environment	8
Commitment to people and society	9
Governance and professional ethics	11
Link to the Sustainable Development Goals (SDGs)	12
Conclusions and next steps	14
GRI Content Index	15

Letter from the Managing Partner

Dear clients, collaborators and colleagues,

During 2025, Seegman has experienced significant growth, both in terms of activity and team size, reinforcing our position as a leading firm in advising foreign investors in Spain and Portugal. This growth has been accompanied by a clear commitment to the professional standards of our internal processes, technological innovation and continuous improvement in service quality, always based on criteria of efficiency, sustainability and ethical rigour.

Our sustainability strategy continues to be structured around three main pillars: commitment to the environment, commitment to people and society, and solid governance based on ethics and regulatory compliance. In the environmental field, we have continued to make progress in reducing our operational impact through digitisation policies, responsible use of resources and conscious waste management. On a social level, we have reinforced our commitment to the well-being, training and professional development of our team, convinced that people are the firm's main asset. And in terms of governance, we maintain a firm commitment to the highest ethical standards, transparency and risk prevention.

Likewise, 2025 has been a key year in our commitment to innovation. The creation of the Innovation and Processes Area and the incorporation of advanced technological solutions, including artificial intelligence applied to knowledge management, allow us to face the future with a more agile and efficient structure that is prepared for the challenges of the legal sector.

Looking ahead, we face 2026 with the ambition to continue deepening our sustainability initiatives, expanding the positive impact of our activity and strengthening our contribution to a more responsible, modern and socially committed legal profession.

I would like to sincerely thank the entire Seegman team for their professionalism, dedication and commitment, as well as our clients and collaborators for the trust they place in us every day. Together, we will continue to build a solid, coherent and sustainable project for the long term.

Yours sincerely,

Leonardo Britto
Managing Partner

Seegman at a glance

Growth



35%

increase in turnover
compared to the 2024
financial year

Offices



2

offices, one in Madrid,
Spain and one in Lisbon,
Portugal.

Professionals



31

professionals in 2025

New hires



11

new hires in 2025

Our Small Market M&A team



led more than

15

acquisitions and restructuring operations involving small
and medium-sized companies

Knowledge



we have produced
more than

50

publications

and more than

25

*informative brochures
on our practice areas
in 2025*

Clients



more than

900

clients in over 38
countries, 70% of whom
are recurring clients

Our Corporate Governance practice



had

205

recurring clients

40%

of our clients reside abroad;
of these, 40% belong to the
EU or equivalent countries,
while 60% reside in
non-equivalent countries

Scope and Coverage

This document aims to provide a clear and transparent overview of the impact of Seegman's activities on sustainability issues during 2025. The report covers our operations in Spain and other regions where we operate, aligning ourselves with national and international sustainability and human rights regulations. This is our second edition, available both in digital format and on our website (www.seegman.com).

The data in this report refer to SEEGMAN SERVICIOS JURÍDICOS, S.L.P.

Criteria and Principles

The report has been prepared in accordance with GRI (Global Reporting Initiative) standards and the principles of the United Nations 2030 Agenda. A materiality analysis has been carried out to identify the most relevant issues for Seegman and its stakeholders.



Firm:
Professional ethics.
Excellent legal advice.
International capacity and experience.



Company:
Ethics and regulatory compliance.
Information security.
Equality, diversity and inclusion.



Institution:
Environmental protection.



School:
Promotion and dissemination of legal knowledge.

The principles used in the preparation of this report are those established by the GRI standards:



Accuracy



Balance



Clarity



Comparability



Completeness



Sustainability Context

Model

Seegman is a law firm specialising in advising foreign investors interested in establishing businesses in Spain and Portugal. Our clients place their trust in our team to accompany them throughout the entire process of investing and setting up in the Iberian Peninsula. At Seegman, we provide legal and tax advice related to corporate governance obligations and the legal requirements of businesses at local and European level.

Practice Areas

We are organised into the following practice areas:

- ✓ CORPORATE GOVERNANCE
- ✓ TAX
- ✓ SMALL MARKET M&A
- ✓ BUSINESS LAW
- ✓ EMPLOYMENT
- ✓ GLOBAL MOBILITY

Strategy

At Seegman, we understand that a legal and tax advisor must anticipate and act with precision to bring real value to the business. Specialising in providing comprehensive support to foreign investors in Spain and Portugal, we operate in coordination with an international network in Europe and Latin America. Our model combines technical expertise and proximity, integrating ourselves into the clients' teams under a culture of operational excellence, sustainability and professional ethics that guides our decision-making.

Vision, Mission and Values

Our mission is to provide high-quality legal advice, with a firm commitment to ethics, innovation and social responsibility. Our vision is to be a leading law firm in Spain and Latin America, promoting justice, sustainability and social welfare. Our core values include integrity, excellence, diversity and respect for the environment. Seegman is a firm committed to the highest ethical and legal standards, and expects all its employees and shareholders to uphold this commitment. As lawyers, we understand our profession not only as a way of providing legal services, but also as an important tool for adding value to society and the community to which we belong.

We are also committed to today's global challenges and invest time and resources to achieve our goals. We always evaluate and seek to improve the economic, social and environmental impact we generate among our stakeholders.

Culture of knowledge and innovation

At Seegman, we consider knowledge to be one of our most valuable assets. Our knowledge culture is geared towards promoting continuous learning, innovation and the exchange of ideas, both within the firm and with our clients and collaborators.



Knowledge management

At Seegman, we have access to high-quality digital libraries and knowledge repositories that allow our professionals to consult key documentation, case law, regulations and specialised publications.

To complement these resources, the firm has incorporated advanced artificial intelligence solutions for legal research and information analysis, strengthening our knowledge management capabilities, operational efficiency and the quality of the advice we offer our clients.



In-house publications

Our professionals produce specialised content in all our practice areas, combining in-depth analysis with practical recommendations. These publications not only address trends and regulatory changes, but are also designed to provide our clients with tools that facilitate decision-making and enable them to stay ahead of a constantly evolving legal and business environment.



Collaboration with academic institutions

Seegman maintains close relationships with universities and business centres. Through agreements with these institutions, we offer professional internships.

In 2025, we reinforced this strategic pillar through an alliance with the Centre for Financial Studies (CEF), aimed at the continuous training of our professionals in technical matters of high interest to our clients.

Innovation and technology

Our commitment to innovation and technology is part of a strategic vision focused on continuous improvement, operational efficiency and quality of client service. To this end, we use comprehensive management software that allows us to integrate and coordinate the various operational aspects of the firm in the performance of our daily tasks.

ACTIONS AND RESULTS 2025

In 2025, we created the Innovation and Processes Area, a strategic unit dedicated to optimising data quality to improve team productivity and develop projects based on Artificial Intelligence. These initiatives, combined with the use of advanced management software that integrates operational aspects into our day-to-day work, allow us to be more agile and efficient.

Commitment to the environment



Environmental Commitment

At Seegman, we are committed to minimising the environmental impact of our operations. Our offices in Madrid occupy two floors in a building with BREEAM® (Building Research Establishment Environmental Assessment Methodology) certification, a leading standard in sustainable construction. This certification ensures that the building minimises its environmental impact by reducing CO₂ emissions, saving up to 70% in energy, using water efficiently and creating a healthy environment for occupants. In addition, we have implemented policies for energy saving, waste reduction and efficient use of natural resources. We also encourage our team to adopt sustainable practices in their daily work.

We are committed to contributing to environmental sustainability in accordance with the Paris Protocol. To this end, we manage small-scale policies and recommendations to reduce the impact of our carbon footprint, promote the conscious use of paper and eliminate single-use plastics. For example, each employee's work area has two screens in order to reduce the number of paper printouts.

ACTIONS AND RESULTS 2025

This year, we have recycled 0.640 tonnes (640 kilos) of the firm's physical documentation, also incorporating a procedure to prevent subsequent accumulation. This has been possible by following our policy of digitising information and ongoing internal communication regarding the conscious use of paper. In addition, we have reduced the use of plastic packaging by encouraging the use of our own containers.



Waste management

The waste we generate is mostly non-hazardous domestic waste. We work with a recycling company that provides us with containers to facilitate paper recycling.



Waste sorting

We encourage our employees to separate waste into designated containers for paper and cardboard, packaging and organic matter. This system simplifies the recycling process and ensures that each type of waste receives the appropriate treatment.



Commitment to people and society



Corporate Social Responsibility

We believe that justice and moral values are fundamental pillars of good business law practice. We are confident in our firm's ability to positively impact the development of the legal profession and the Ibero-American legal community to which we belong. We generate both direct and indirect job opportunities and also promote improvements in working conditions, human rights, health, the environment, innovation, education and training.

In this regard, we strive to foster opportunities within the Ibero-American legal community to which we belong, offering spaces for talent development and encouraging trained individuals to compete in a high-level European work environment.

We monitor the initiatives of public authorities, including the European Union, related to supporting and promoting businesses in order to play our role responsibly.



Equality, Diversity and Inclusion

At Seegman, diversity is an inherent value of the company and an essential part of our identity.

We firmly believe in effort, talent and a job well done as factors that govern individual progress within our organisation and we openly reject recognition or merit based on race, gender, creed or political affiliation. We advocate the development of equal opportunities within a pleasant, positive and inclusive working environment, free from discrimination and prejudice.

As a diverse team, our differences enrich our environment with different perspectives, backgrounds and cultures. We particularly value the enrichment that comes from professional and academic contact with lawyers and associations in the legal world of other countries. We are also proud to be part of an Ibero-American legal community that shares these same principles, joining forces to promote justice, respect for human rights and equality in all its forms. We recognise that this commitment allows us to align ourselves with the values of inclusion that characterise the Ibero-American region, where the exchange between diverse legal and cultural traditions strengthens our global approach.





Health and well-being at work

At Seegman, we prioritise the wellbeing of our team.

We promote a respectful and supportive work culture that values inclusion, merit, and professional development. Our policies are designed to encourage healthy habits, work-life balance, and a safe and motivating work environment. We understand that the well-being of our people is essential to the sustainable growth of the Firm.

That is why we implement concrete measures to support our team, both inside and outside the office.

ACTIONS AND RESULTS 2025

- **Private health insurance and life insurance:**

As part of our commitment to comprehensive staff care, we have implemented private health insurance that offers comprehensive medical coverage, extendable to family members, and we have life insurance for the entire team. These benefits ensure that all employees have access to quality private healthcare services and greater protection, reinforcing our goal of providing a safe and secure environment.

- **Flexible remuneration**

Our professionals can voluntarily modify the structure of their gross annual remuneration, exchanging part of it (monetary remuneration) for certain goods and services (meals, transport and childcare) according to their individual needs, thereby optimising their tax situation.

- **Wellbeing Committee:**

We have created a Well-being Committee that is responsible for promoting initiatives aimed at achieving a balance between personal and professional life, ensuring a healthy working environment. This committee organises and supervises activities designed to improve the emotional and physical well-being of employees, as well as to foster a culture of support and collaboration within the company.

- **Team Building:**

We foster a positive work environment through team-building activities that seek to strengthen relationships between employees, improve communication, and encourage a spirit of collaboration. During 2025, the team participated in various events designed to reinforce cohesion and a sense of belonging, among which we shared our participation in the Company Race.

- **Offices:**

Our offices in Madrid have more open and spacious areas that promote better teamwork and provide access to natural light in most workstations.

- **Nutrition and healthy habits:**

With the aim of promoting a balanced diet in the workplace, we renew a selection of fresh seasonal fruit every week, which is available to all our professionals.





Training and development

We encourage the development of our professionals through ongoing training programmes and courses. These programmes are designed to update and improve the legal and technical skills of our team, ensuring that they have the necessary tools to face the current challenges of the market.

ACTIONS AND RESULTS 2025

All our employees shared in continuous training programmes related to Legal English, each completing a specific course during 2025.

A technical training plan was also implemented for our staff. In the area of taxation, a series of training sessions was held on VAT in international trade, the regime for workers posted to Spanish territory, Foreign Securities Holding Entities (ETVE) and accounting and tax closing. In the area of employment law, the team shared its knowledge in various sessions focused on the fundamentals of employment law and personnel recruitment, conflict management and agreement termination, as well as strategic and special areas such as senior management, groups and incentives.

Finally, advanced training was provided on due diligence and M&A, where our professionals delved into the purpose, scope and methodology of legal review, analysing the transition from the due diligence process to the agreement by studying the structure of the SPA and risk coverage.



Our selection process

Seegman's selection process is approachable yet demanding. As part of the selection process, candidates are interviewed by members of the team, who seek to gain a comprehensive overview of each candidate. In addition, they take an English test and, finally, an interview with the Managing Partner. We continuously maintain a selection process for young lawyers and interns, both undergraduate and master's degree students, signing agreements with institutions such as UMR, UC3M, IE, UNAV, CEU, UAH, CEG, UAM, UDIMA, UNED and ICADE.



Providers and collaborators

At Seegman, our providers and collaborators are an essential extension of our team and our organisational culture. We maintain relationships based on trust, mutual respect and transparency, fostering ongoing collaboration that benefits all parties involved. We firmly believe in developing strategic alliances that promote responsible and ethical practices throughout the supply chain. That is why we carefully select our providers and collaborators.

In 2025, we worked with 400 local and international providers. More than 90% of our providers are local.



Ethics and professional conduct

We are committed to conducting our business in accordance with the principles of responsibility, integrity, honesty, professionalism, legality, and respect for the rules of professional conduct established by the General Bylaw of the Legal Profession and the Code of Ethics of the public or private legal associations to which we belong, such as the Madrid Bar Association and the Portuguese Bar Association.

In our relationship with clients, we have General Terms and Conditions of Agreement.

Governance and professional ethics



Governance Structure

Seegman organises management team meetings to plan strategies and make operational decisions. We have robust compliance policies and an internal audit to ensure that all our operations fulfil applicable regulations and our ethical standards.

The firm has a robust back office, a Business Development, Marketing and Communication department, and an Innovation and Processes department, whose main activity is to support the work of the lawyers.



Prevention of money laundering and terrorist financing

We have procedures in place for accepting clients and matters and a manual on the prevention of money laundering and terrorist financing, approved by the governing body. We have adopted and implemented policies and procedures to fulfil all laws and regulations against money laundering, client identification and verification, suspicious activities, reporting of monetary transactions and other similar laws determined by the Law on the Prevention of Money Laundering and Terrorist Financing and other applicable national and European laws. We also follow the recommendations of international bodies such as the UN and the FATF.

In 2025, all of the firm's professionals underwent mandatory training in the prevention of money laundering and terrorist financing, ensuring that the entire team is up to date on detection and compliance protocols.

The internal procedures for the prevention of money laundering and terrorist financing are audited annually by an external expert. The latest audit covers the period between 19/04/2024 and 30/09/2025, and has been completed with a satisfactory result.



Risk Prevention

We have entered into an agreement with an external prevention service to help us fulfil all regulations and make our employees feel safe in their day-to-day work.



Measures aimed at preventing sexual or gender-based harassment

Our policies and protocols include a set of measures aimed at preventing sexual and gender-based harassment. At Seegman, we firmly believe that a respectful and safe working environment is essential for the personal and professional development of our employees and collaborators.



Link to the Sustainable Development Goals (SDGs)

In September 2015, the United Nations General Assembly approved the 2030 Agenda, an action plan for people, the planet and prosperity, consisting of 17 goals and 169 targets. It is an ambitious, comprehensive and universal roadmap that aims to change the course of the planet and steer it towards more sustainable development.

Below, we highlight the SDGs in which Seegman has the greatest impact.



At Seegman, we recognise that education is a fundamental pillar of sustainable development and social progress. We firmly believe in the transformative power of knowledge, which is why we support various initiatives that seek to strengthen the training of professionals in the legal and business fields, as well as promote opportunities for continuous learning.

We contribute to SDG 4 in the following ways:

Training our professionals:
9 technical training sessions in 2025 to ensure their development.

Dissemination of knowledge: we share legal information of interest through our website and social media.

The incorporation of interns and graduates through agreements with more than 10 universities and business centres.



At Seegman, we promote an inclusive and diverse work environment, ensuring equal opportunities and promoting diversity with a focus on gender diversity.

We contribute to SDG 5 in the following ways:

60,7% of Seegman's workforce is made up of women.

By fostering a **culture of equality** at Seegman.

Promoting equal treatment and opportunities between men and women in the firm, effectively and efficiently eliminating gender barriers.

8 DECENT WORK AND ECONOMIC GROWTH



We strive to continue offering quality employment with competitive conditions in the market and sector, which allows us to have the best human capital to respond to the Clients' needs.

We contribute to SDG 8 in the following ways:

Direct job creation:

- **11 new hires** in 2025.
- **Clients** from more than **38 countries** around the world.

Creation and maintenance of indirect employment

more than **400 providers**
90% of which **are local**.

Implementation of measures for the **efficient consumption** of our main resources: electricity, water, paper.

Agreement for **private health and life insurance** for our team.

Initiatives to support the health and well-being of our employees, especially mental health.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS



We maintain a firm commitment to respect and strictly comply with ethical standards and all provisions of the legal system and professional ethics.

We contribute to SDG 16 in the following ways:

Commitment to **zero tolerance for corruption**.

Strict compliance with all **legal provisions and ethical standards** of the profession.

Through **knowledge and compliance with the codes, policies and manuals** that guide our activity.

Continuous training and awareness-raising of the Firm's professionals on ethical and **professional conduct issues**.

17 PARTNERSHIPS FOR THE GOALS



At Seegman, we firmly believe in the importance of building strategic partnerships to promote meaningful global impact.

We contribute to SDG 17 in the following ways:

We are part of the **Society of Trust and Estate Practitioners (STEP)**.

Partnerships with other international firms.

Partnerships with universities and business centres.

Conclusions and next steps

We are committed to continuing to advance our mission of promoting responsible practices that benefit both our firm and society as a whole. In 2026, we plan to expand our sustainability initiatives and continue to innovate in the use of technology to improve our services.



GRI Content Index

Statement of Use

Seegman has presented the information cited in this GRI content index for the period from 1 January to 31 December 2025 using GRI Standards

GRI 1 used

GRI 1: Fundamentals 2021

GENERAL CONTENTS

GRI 2: General content 2021

GRI Standard	Content	Section
GRI 2-1	Organizational details	The Firm
GRI 2-2	Entities included in the sustainability report	Scope and coverage
GRI 2-3	Period covered by the report	About this report
	Frequency	About this report
	Contact point	Latest
GRI 2-6	Activities	The Firm
	Value chain	Commitment to people and society
	Other business relationships	Commitment to people and society
GRI 2-7	Employees	Commitment to people and society
GRI 2-9	Governance structure	Commitment to people and society
GRI 2-22	Statement on sustainable development strategy	Letter from the Managing Partner
GRI 2-23	Commitments and policies	Our commitments
GRI 2-24	Incorporation of commitments and policies	Our commitments
GRI 2-25	Processes to mitigate negative impacts	Commitment to people and society
GRI 2-28	Membership in associations	Commitment to people and society
GRI 2-29	Approach to stakeholder engagement	Commitment to people and society

MATERIAL ISSUES

GRI 3: Material topics 2021

GRI Standard	Content	Section
GRI 3-1	Process for determining material topics	Criteria and principles
GRI 3-2	List of material topics	Criteria and principles
GRI 3-3	Management of material topics	Criteria and principles

OMISSIONS

GRI Standard	Content	Description of omission
GRI 2-5	Verification	This year, verification by an external entity is not being carried out. However, Seegman intends to verify future Sustainability Reports.



This brochure is of an advertising and informative nature. For the provision of professional legal advice you should contact the firm directly through the specialized contacts.

Seegman refers to the company Seegman Servicios Jurídicos, S.L.P., with tax identification number B88144852.

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