

ADDENDUM ITALY TO THE ANTI-BRIBERY AND CORRUPTION POLICY

DEFINITIONS

The following definitions apply hereto:

Sensitive activities: the activities of **Bain & Company Italy, Inc.** (hereinafter also the "Company") in which there is a potential risk of committing corruption offences;

Corruption: any act carried out by anyone, directly or indirectly carrying out activities on behalf of or in the interest of the Company, by which any undue benefit or compensation is promised, received or given to third parties or is solicited, promised, offered or given, in their personal interest or in the interest of the Company, any undue benefit or compensation, without any relevance to the public or private qualification of the offeror or recipient;

Family: the spouse, civile partner or the cohabiting partner of the Public Official, the Person in charge of a Public Service or the private individual and their respective grandparents, parents, brothers and sisters, children, nieces, uncles and first cousins, as well as the spouse, the party to the civil union or the cohabitant of each of these persons;

FCPA: the *U.S. Foreign Corrupt Practices Act* and associated secondary legislation and their subsequent amendments;

Public Service Officer: person who, for any reason, performs activities governed in a manner similar to the public function, but is characterized by the lack of the powers typical of the latter, with the exclusion of the performance of simple tasks of order and the provision of purely material work;

ISO 37001:2025: the international standard that specifies the requirements and provides guidelines for the adoption, implementation, maintenance and improvement of a corruption prevention management system aimed at preventing, detecting and addressing corruption risks, in accordance with applicable laws and international best practices.

Anti-corruption laws: the provisions of the Italian Criminal Code, Law No. 190 of 6 November 2012 as amended, Legislative Decree No. 231 of 8 June 2001, FCPA, *UK Bribery Act*, the other laws to combat corruption in force in the Italian legal system and in the foreign ones in which the Company operates, the relevant International Treaties and Conventions;

Facilitation Payments: payments not due but made, even indirectly, in favour of a Public Official or a Public Service Officer in order to encourage or ensure the performance of any service, even if due, falling within their sphere of competence;

Public Official: anyone exercising a legislative, administrative or judicial public function, as well as anyone acting in an official capacity for or on behalf of (i) a national, regional or local Public Administration; (ii) an agency, office or body of the European Union or of another Italian or foreign, national, regional or local Public Administration; (iii) a company owned, controlled or participated by an Italian or foreign public administration; (iv) a public international organization, such as the European Bank for Reconstruction and Development, the International Bank for Reconstruction and Development, the International Monetary Fund, the United Nations or the World Trade Organization;

Sponsorship: advertising initiatives and contracts related to a specific event, project or activity, entered into by the Company for the enhancement and dissemination of the name, image and brand or for the promotion of company activities, products and services;

U.K. Bribery Act: the *Bribery Act* 2010 and associated secondary legislation and their subsequent amendments.

Capitalized terms that are not defined herein have the meanings given to them by the Company's Model 231.

1. Anticorruption purpose and commitment

This *Addendum Italy to the Anti-Bribery and Corruption Policy* (hereinafter, only "*Addendum*") is adopted in order to adapt the policies dedicated to combating corruption already in force at the Company to the Italian regulatory context (*Anti-Bribery and Corruption Policy, Global Gift Policy, Data Gathering Policy, Red Flag Policy, Whistleblowing Policy*), so as to provide all Recipients with a comprehensive framework for the prevention of the risks of corruption in the public and private sectors.

This *Addendum* is also developed in line with the principles of the ISO 37001:2025 standard and is inspired by the principles and rules of conduct contained in the Code of Conduct and in the most stringent international regulations and is intended to achieve the objectives of preventing and combating corruption provided for in Model 231, setting the canon of conduct for all Recipients.

The Company adopts a zero-tolerance approach to any form of corruption, direct or indirect. It is forbidden to offer, promise, give or accept undue advantages. The Company is committed to preventing, detecting and managing corruption risks and to continuously improving its anti-corruption management system.

2. Scope and anti-corruption management system

This *Addendum* is aimed at all Employees, Interns and Contractors of the Company.

To the extent reasonably practicable, the Company will use its influence to ensure that Suppliers also ensure anti-corruption standards of a level comparable to those provided for in this *Addendum*, adopting and developing a suitable internal control system in compliance with the requirements established by the Anti-Corruption Laws and the principles of ISO 37001:2025.

2.1 Management System and Function for the Prevention of Corruption

The Company adopts a Management System for the Prevention of Corruption in accordance with the principles of ISO 37001:2025, based on:

- identification and periodic assessment of corruption risks;
- definition and implementation of proportionate controls;
- continuous monitoring and improvement of the system;
- traceability and documentation of relevant activities.

The corruption risk assessment is documented and updated periodically and considers country, sector, counterparties, use of intermediaries and financial flows. The results drive the adoption of proportionate controls.

The Company identifies a Corruption Prevention Function with autonomy, independence and adequate resources, with responsibility for:

- supervising the anti-corruption system;
- providing internal advice;
- monitoring the effectiveness of controls;
- reporting periodically to top management and the Supervisory Body.

2.2 Methods of transposition

This *Addendum* is adopted at the time of the first approval of the Model.

Subsequent updates that do not affect its structure – for example, the adjustments imposed by amendments to the Anti-Corruption Laws – may be approved by the *Office Head* in accordance with the provisions of paragraph 3.7 of the General Part of the Model.

The Supervisory Body may always request the adoption of corrective and improvement measures.

3. Regulatory references – Conflict of interest

3.1. Anti-corruption laws

BAIN & COMPANY ITALY, INC., as a U.S. company operating in Italy, is subject to both the FCPA and international conventions ratified by the United States and the laws and conventions in force in Italy.

The Group's regulatory system, referred to in § 1 above, allows the Company to be substantially already compliant with these regulations; the Group's policies comply with the most stringent international anti-corruption standards, including, in addition to the aforementioned FCPA, the UK *Bribery Act*.

The operating rules set out in this *Addendum* therefore aim to harmonize the aforementioned anti-corruption safeguards with the peculiarities of the Italian system and, in particular, to comply with the provisions of:

- the Italian Penal Code
- the Legislative Decree 231/2001
- the principles of ISO 37001:2025

Overall, these policies prohibit making (and attempting to make) corrupt donations, both directly and through an intermediary, in favor of public officials as well as to private law subjects to improperly influence their conduct (albeit providing for a less rigorous sanctioning treatment).

3.2. Conflict of interest

The effectiveness of an anti-corruption system is also measured on the basis of the ability to identify and prevent situations of conflict of interest, since these often create conditions conducive to corruption.

In the exercise of their activities, the Recipients of this *Addendum* are therefore required to avoid any situation of conflict of interest, even potential, of their own or that of a Family member, by reporting to the Partner in charge of the project or to the person in charge of their respective function the situations that affect their ability to operate in the exclusive interest of the Company and refrain from carrying out the transaction.

If the situation of conflict, real or potential, concerns a Partner, the Partner shall refrain from providing advice and shall notify the Office Head for the appropriate evaluations regarding the assignment of the project to another Partner.

If the conflict situation concerns the Office Head, the Company adopts the appropriate measures to mitigate the conflict, identifying a person to take the place of the Office Head in relation to the specific assignment.

The Office Head and the Legal function, within the scope of their respective competences, shall promptly identify the operational solutions necessary to safeguard the transparency and impartiality of the Company's activities and shall notify the interested parties in writing.

In this regard, this *Addendum* identifies in the Legal function the structure responsible for clarifying the content of the legislative precepts and assisting anyone acting in the name or on behalf of the Company in acquiring all the information necessary for the correct identification of situations of potential conflict of interest.

4. Rules of conduct in the performance of sensitive activities

4.1. Operating procedures for participation in Public Administration tender procedures

BAIN & COMPANY ITALY, INC. also provides strategic consultancy services to public bodies or companies related to the Public Administration: in such cases, the assumption of the assignment may go through a tender procedure regulated according to public law.

Participation in these tenders constitutes a sensitive activity for the Company, for which it has been deemed appropriate to provide the following rules of conduct.

In particular:

- The Tender Office monitors public tender notices, reporting to the relevant partners of the various practices the call for tenders periodically issued, the contents of the calls for tenders and the timing and methods for submitting bids
- The relevant partner of the relevant *practice* (or the Office Head, where there is no relevant partner for a *practice*) assesses the appropriateness of participation

- The *Consulting Staff* of the relevant practice or the person in charge of project management prepares the technical-economic offer, subject to the authorisation of the *Legal* if the tender provides for contractual conditions different from the standard ones applied by the Company
- The relevant partner of the relevant practice or project manager submits the offer and related pricing to the Office Head for approval, in the event of any deviation (both up and down) of the economic and/or technical rate of the offer compared to the standard applied by the Company in relation to the type of contract of reference, to the practice or the rate charged in similar transactions
- The Office Head, after evaluating all relevant information, transmits by e-mail (or by other written form) its authorization to the relevant Partner and to the Tender Office for the fulfilment of their respective responsibilities (e.g., Upload of the offer on the electronic portal of the P.A.)
- In the event of a tender or direct award, the relevant Partner takes care to sign or, if the signatures of the Office Head or Sole Director, to have the contract signed after verification of the Legal function and transmits it to the Finance Office for the appropriate filing, management of the invoicing and collection process

4.2. Operating procedures for the management of contacts with Public Officials and Public Service Officers

The Company deems it appropriate to establish some additional rules of conduct to be followed whenever a Recipient of the Model 231 has to interact for business purposes with Public Officials and Persons in charge of a Public Service.

To this end, the Company provides for the following operating rules:

- the Recipients keep track of meetings with a Public Official or with a Public Service Officer
- the Recipients of this *Addendum* must:
 - (i) privilege, as far as possible, dialogue with a Public Official or a Public Service Officer in the presence of a colleague
 - (ii) avoid organizing meetings and meetings with Public Officials or Persons in charge of a Public Service outside official business premises
 - (iii) refrain from offering Public Officials or Persons in charge of a Public Service any kind of *Benefits*, gifts or hospitality (see § 4.3)
 - (iv) refrain from carrying out any act of asset disposal suggested or indicated by a public official, even if it may appear or is presented as customary in the *Business Area* or in the context in which the activity is carried out (i.e. Facilitation Payments, etc.), or, again, as intended for socially appreciable purposes (e.g., donations)
 - (v) in particular, in the event that a public official requests Facilitation Payments, each Recipient of this *Addendum*, in addition to not carrying it out, must promptly communicate the circumstance to the Partner in charge of the project and to the Legal function, who will jointly evaluate the appropriate actions to be taken to report the incident. The communication must contain the date, place and name of the applicant, the circumstances of the request and its amount and, where available, the relevant supporting documentation

Any payments made under coercion (i.e. from which the subject has believed, as a result of threats or violence, that he or she cannot abstain) must be immediately reported in the same forms.

4.3. Operating procedures for the management of donations, benefits or other benefits offered or received

The Company's Model 231 includes among the Sensitive Activities the management of entertainment expenses and gifts and donations, as defined by the *Global Gift Policy*, both offered and received.

In this regard, the Company provides for the following operating rules for the management of the offer of gifts by the Recipients of this *Addendum*:

- it is forbidden for all Recipients of this *Addendum* to offer donations, benefits or tributes to a Public Official or a Public Service Officer
- it is forbidden for all Recipients of this *Addendum* to offer donations, gifts and donations of any kind (expenses for meals, entertainment activities, etc.) to potential customers if the if the gift could even remotely be perceived as intended to influence the award of an engagement
- it is forbidden for all Recipients of this *Addendum* to offer donations, gifts and donations of any kind to

Suppliers if the donation may even remotely appear functional to obtain undue advantages in commercial relations

- only Partners can offer donations, benefits or gifts to a Customer and only if such donations:
 - (i) are of modest value in the context of reference, taking into account, in particular, the profiles of the donor and the recipient (in any case, an annual value not exceeding € 250.00 is considered modest)
 - (ii) are attributable to normal commercial courtesy relationships
 - (iii) are in any case such as not to create the impression, for the recipient or for any independent third party, the impression that they are aimed at acquiring or granting undue advantages, or at obliging the other party to reciprocate the donation
- made to Clients with the Partner's personal resources must in any case be reported and authorized by the *Office Head* if their value exceeds 250.00 euros/year
- subjects other than Partners may not offer Customers, not even with personal resources, donations of an amount exceeding 50.00 euros/year and, in any case, exclusively for hospitality reasons
- if a Partner or a member of the *Consulting Staff* has previous personal relationships with a Customer that may lead him to make donations or donations on a purely personal basis and with his own resources outside the rules just indicated, is required to give prior notice, respectively, to the *Office Head* and to the relevant Partner of your *practice*
- Any donations, gifts or offerings, including hospitality and meals, may not in any case consist of payments in cash or cash equivalents (e.g. *gift cards* or *vouchers*)
- the offer of donations must comply with the requirements of the *Global Gift Policy* as regards the methods of decision and authorisation of expenditure and registration obligations
- donation expenses are examined by the *Business Functions* employees at the *Finance* verifying compliance with the thresholds indicated above before the relevant payments are made

With regard to the receipt of gifts, gifts or donations from Employees, interns and *Contractors*, the Company provides for the following operating rules:

- it is forbidden for all Recipients of this Addendum to receive gifts, gifts and donations of any kind from a Public Official or a Public Service Officer
- if the gift is offered by a Customer, each Recipient evaluates the opportunity to accept it depending on whether or not they consider it to be attributable to normal commercial courtesy practices. In any case, the receipt of donations for an amount exceeding € 250.00 per year from the same customer is not allowed. Where this threshold is exceeded, also as a result of previous donations from the same person, the Recipient must refuse the gift by informing the Client of the prohibition set out in this Addendum; only if the refusal may appear grossly impolite or it is concretely difficult to carry it out (e.g., goods delivered by third-party couriers, etc.), the Recipient is required to contact the Finance department to identify the appropriate methods for managing the gift
- if the recipient is a Partner, he must in any case keep track of the donation received
- if the recipient belongs to the Consulting Staff or is an intern, he/she must communicate by email to the relevant Partner of his/her practice the name of the Client, the description of the gift, the date of the offer and its current or presumable value
- if the recipient belongs to the *Business Functions*, he/she must communicate by email to the head of the function to which he/she belongs the name of the Customer who made the offer, the description of its characteristics, the date of the offer and its current or presumable value
- the Finance function enters the communications received in relation to donations exceeding the threshold value in a Gift Register, a copy of which is sent to the Supervisory Body at the end of each calendar year

For the purposes of this *Addendum*, donations, gifts, benefits and offers intended for the Family Member of a Public Official or a Public Service Officer who, as part of his or her activities, deals or has dealt with matters involving or have involved the Company or one of its Clients is deemed to have been made to them; the gift from their Family Members is considered to come from a Public Official or a Person in charge of a Public Service.

The above rules on gifts constitute non-financial controls under ISO37001:2025, aimed at preventing undue benefits.

4.4. Operating procedures for the management of Sponsorship activities and charitable contributions

Sponsorship activities and charitable contributions to organizations (e.g., NPOs, associations *Non-profit*, etc.) may create corruption risks, if the funds granted are actually intended for other subjects and other purposes. Accordingly, the Company's Model 231 includes them among the Sensitive Activities, with respect to which the following operating rules apply:

- charitable contributions and Sponsorships by the Company are allowed only in favour of subjects who are, have been, or may become Clients and, in any case, only when such disbursements are consistent with the purposes of Business & Client Development of the Company
- any request for Sponsorship or contribution:
 - (i) it must come in writing from a Partner and must give an account of the characteristics of the sponsored or financed activity and the reasons for the donation
 - (ii) must be authorized by the *Office Head*, after comparison with the *Finance Director*
- if the Sponsorships or contributions consist of cash payments, the disbursement must be made exclusively by transfer to a current account in the name of the entity, opened with a credit institution in the country in which the charitable or sponsored activity takes place or will take place, and must be adequately recorded in the Company's internal accounts
- supporting documentation must be kept for ten years.

4.5. Operating procedures for the selection of personnel

The Company's Model 231 also identifies the selection, recruitment and management of Employees among the Sensitive Activities.

Therefore, the Company, aware that the selection of highly qualified personnel is one of the main assets of its organization and a key element of its growth, adopts a model of recruitment based solely on the principle of merit.

The process of selecting the *Consulting Staff* - with the exception of Partners - is normally governed by the following operating rules:

- the candidate for a consulting vacancy/job position uploads their CV exclusively on the online platform. The upload of the CV is not required in the case of pre-graduate or post-graduate internships and in the case of selection of Consulting Staff who can be framed in the position of Senior Manager or Associate Partner
- recruiting (within the HR function) conducts a preliminary screening of the CV and identifies interviewers
- where the preliminary screening of the CV is positive, the interviewers proceed to carry out one or more interviews with the candidate; interview feedback is uploaded on the online platform in a form visible only to the interviewers themselves, to the HR Partner and the Office Head
- in the evaluation of the eligibility of the candidate, the HR function, where possible and always in compliance with the provisions of applicable law, collects any useful information regarding previous work experience and assessments of suitability for the role that may be relevant in the formulation of the judgment of ethical-professional suitability or adequacy with respect to the vacant position, as well as the presence of any conflicts of interest, even potential, of the candidates. The HR function entrusts an external company with the verification of identity documents and the verification of the veracity of the information provided by the candidate in the CV
- the recruitment proposal always presupposes the search for excellence and experiences that enrich the personal and professional training of the individual
- the HR function, in accordance with the HR Partner, formulates the economic offer in accordance with the remuneration objectives assigned by the Office Head and from Finance Director for the period and at the internal level of seniority (so-called P.D. grade) attributable to the candidate on the basis of the evaluation criteria in force at the Company. Any non-standard compensation offer must be approved by the Office Head, Having heard the opinion of the HR Partner and the Finance Director

Where, for reasons of urgency or for some other reason, the procedure is not structured according to these steps, the HR Partner and the head of the HR function must in any case verify that the selection criterion responds to the logic of merit and there are no conflicts of interest; the Finance Director always verifies the adequacy of the remuneration offered.

Similar checks must be carried out as part of the *recruitment* of the *Business Functions*, which, due to the variety of potentially relevant profiles, cannot follow a uniform procedure.

4.6. Operating methods for managing relationships with Suppliers

Liability for corruption may also derive from the conduct of the Company's Suppliers (including professionals) or their sub-suppliers. Prior to the establishment of the relationship, the Company carries out risk-based due diligence on Suppliers including reputational verification and risk classification, with periodic monitoring.

To this end, the Company provides for the following operating rules:

- contracts, supply and supply contracts, and in any case in any contract of *procurement*, The *Legal function* inserts specific clauses aimed at extending to counterparties the obligations and standards for combating corruption provided for in the Group's Anti-Corruption Policies
- in order to prevent potential conflicts of interest in the selection of Suppliers:
 - (i) The *Business Functions* working in one of the six administrative functions of the Company (HR, IT, Marketing, Facility Management, Finance e Legal) report the supply needs and identify the possible suppliers
 - (ii) the *Business Functions* employed in the management of Suppliers evaluate the quotation estimates on the basis of expenditure authorizations
 - (iii) the Finance Director carries out a verification of the adequacy of the expenditure with the needs of procurement highlighted by the *Business Functions*

Suppliers are selected from a shortlist of at least three bidders or, if there is only one bidder, from a shortlist of three quotes – according to criteria of professionalism, competence and convenience of the economic offer.

In relation to the supply of goods recurrently used in the company's activities (e.g., stationery, cleaning service, maintenance service of heating and ventilation systems), the Company may resort to Suppliers even without adopting comparative procedures for individual purchase requests. However, the contracts in question may not have a duration exceeding two years and, upon expiry, the comparative selection procedure indicated in the preceding periods shall be carried out.

In any case, supply contracts with a value of more than € 15,000.00 per year are awarded through a comparative selection procedure.

5. Rules of conduct in the performance of non-sensitive activities

5.1. Political contributions

It is forbidden to make financial contributions to political parties and movements in the name of the Company.

5.2. Relations with the media

It is absolutely forbidden to pay donations, emoluments, offers, gifts and any other benefits to journalists and other media representatives.

In any case, relations with the media must be carried out exclusively by persons expressly authorised to do so, in accordance with the Group's regulatory regulations.

5.3. Bookkeeping

The Company adheres to the accounting principles prescribed by current legislation to give a detailed representation of each economic transaction carried out and to report the facts of management in a truthful, accurate, precise,

complete and transparent manner.

In accordance with applicable tax laws and best practices costs, charges, revenues, receipts, income, payments, commitments and expense reimbursements, regardless of their significance for accounting purposes, are promptly recorded among the financial information with the relevant supporting documentation, and are made available to external auditing firms for the performance of the checks indicated in paragraph 2.4 of the General Part of the Company's Model 231.

6. System Reporting

6.1. System of Reporting of corrupt requests, Facilitation Payments or abnormal conduct of Customers

The solicitation of corrupt offers by Public Officials, Public Service Representatives and private individuals and requests for Facilitation Payments must be reported by the Recipients of this document according to the procedures governed by paragraph 4.2 above.

The reporting of conduct or situations of anomaly in the Customer's work with the Public Administration are reported to the subjects and according to the procedures provided for by the *Red Flag Policy*.

6.2. System of Reporting of violations

The methods for reporting any corrupt conduct carried out by the Recipients of this document are governed by the Company's *Whistleblowing Policy*.

7. Staff training and dissemination of Addendum

Each Recipient must be informed of the contents of this *Addendum*, which will be sent by email after its approval. An updated version of the same is made available on the Company's intranet page.

Anti-corruption training activities, also based on the examination of practical cases, are provided by the Company according to the periodicity and level of detail indicated in the *Anti-Bribery and Corruption Policy*.

Attendance at training courses and events is mandatory.

8. Disciplinary measures

Violation of the provisions of this *Addendum* constitutes a disciplinary offence and is punishable in accordance with the provisions of the employment contract and the Company's Model 231.

In the event that the contracts of tender, mandate or professional work with Suppliers, Contractors or other external professionals have clauses aimed at ensuring compliance with this *Addendum* and the Anti-Corruption Laws, their violation implies the activation of appropriate remedial mechanisms, including the suspension of execution or the termination of the contract for essential breach and the prohibition of maintaining future business relationships.

9. Monitoring

The Legal function monitors the effective adoption of this *Addendum* and is responsible for coordinating and supervising, together with HR and the Corruption Prevention Function, the training activities provided for in point 7 above.

The Supervisory Body and the Corruption Prevention Function carry out their control functions in accordance with the provisions of Model 231 and the Company's Corruption Prevention Management System.