

# Bain 2022 GRI Index

## Disclosure

## 2022 Response

### 1 - Foundation 2021

Bain and Company (or “Bain”) has reported in accordance with the GRI Standards for the period 1st January 2022 – 31st December 2022.

GRI 1: Foundation 2021

**BAIN & COMPANY** 

# CEO Statement

Bain's deep commitment to ESG guides our actions as a firm. Our mission is to help our clients create such high levels of value that together, we set new standards of excellence in our respective industries. In 2022, we raised the bar with a [series of ESG commitments](#) that guide the work we do with our clients, how we act as a business, and the impact we have on our communities.

We bring the full force of our talent to work with clients in addressing some of the world's most urgent challenges – whether it's partnering with companies in high-emissions industries to rethink their business models, teaming up with organizations to advance DEI, or establishing cross-sector partnerships to build inclusive, sustainable, and nutritious food systems.

[Further<sup>SM</sup>](#) is Bain's integrated suite of ESG capabilities representing our collective ambition to create a more sustainable, equitable, and inclusive world. For two years in a row, our ESG business has grown over 100% per year. Through the Sustainability and Responsibility practice, we help clients embed sustainability into every facet of their strategy and operations to address everything from the carbon and energy transition to circular business models to food and nature systems. Our Diversity, Equity and Inclusion practice works with clients to build truly representative organizations characterized by a culture of belonging, support and trust. Through our Social Impact practice, we partner with leading social pioneers to develop and scale transformative solutions to address the world's most important challenges, with a commitment to delivering \$1.1B in pro bono consulting by 2025. We also manage our own environmental impact through our internal Global Sustainability team, and we advance internal diversity, equity and inclusion efforts with our internal DEI@Bain function.

We've made significant progress in advancing sustainable development across our firm, clients, and communities in 2022, notably:

- We continued expanding our ESG business as we work to embed ESG within 100% of our industries and capabilities, completing more than 700 climate and sustainability projects in 2022 alone
- We continued delivering bold climate ambitions in our own business. In 2022, Bain achieved net-negative carbon impact for the second year in a row, offsetting more than 100% of our footprint with high-quality nature-based removal offsets. We have continued to take action to reduce Bain's carbon footprint as travel rebounds, controlling our internal travel through carbon budgets and rethinking travel-heavy activities such as global training and recruiting
- We accelerated progress on our DEI journey. Representation of women in leadership grew in all three regions, reaching nearly 40% in the Americas and jumping 4 points in EMEA, while within the US we have seen increases in representation for all underrepresented groups, both overall and at the leadership level
- We invested \$200M in pro bono consulting supporting nonprofit clients across our four pillars—Education, Economic Development, Environment, and Racial Equity & Social Justice—and are on track to fulfill our \$1.1B commitment by 2025
- We expanded our ecosystem of partners to deliver end-to-end carbon transition solutions to our clients, announcing new partnerships with Sylvera, SystemIQ, and Schneider Electric, and launching innovative products with existing partners like our Net-Zero Navigator with Persefoni
- We worked with partner organizations to advance underrepresented communities. Bain has continued to support and invest in key partnerships such as OneTen in the United States and BlackNorth in Canada, both of which are committed to increasing economic opportunities for the Black community. Many of our clients have implemented skills-first hiring as a result of our work, advancing the prospects of Black job applicants who may lack four-year degrees. Along with more than 60 business and civil society leaders, we supported last year's Tackling Inequality report by the World Business Council for Sustainable Development, with our chief diversity officer serving as one of the commissioners
- We achieved a Platinum EcoVadis rating, placing Bain in the top 1% of reporting companies in 2022, an A- rating from CDP on Climate Change, and an A rating from CDP on Supplier Engagement. We continued reporting to the United Nations Global Compact at the Advanced level, committed to responsible business practices in the areas of environment, human rights, labor, and anti-corruption

We will continue to grow and scale our ESG work with clients and more deeply embed sustainability and diversity into our procurement practices. We will drive carbon emission reductions and sustainable practices across all aspects of our operations and will continue to support our global network of employee-led Green Teams in their efforts to drive sustainability at the local level. We will remain committed to our global DEI ambition to drive breakthrough results as a leader in diversity, equity and inclusion in all that we do – for our people, our business and our community.

We acknowledge that these contributions to people and the planet are our responsibility and our privilege as corporate leaders. As an employer, as a partner to our clients, and as a champion for global communities, we challenge ourselves every day to find new ways to create a more sustainable world and remain committed to learning, adapting, and being transparent about our progress as we continue this journey.

Manny Maceda  
*Worldwide Managing Partner*

# GRI 2 – General Disclosures

Disclosure	2022 Response
<b>2-1 – Organizational Details</b>	<p>Legal Name: Bain &amp; Company, Inc</p> <p>Nature of ownership and legal form: Bain &amp; Company is a corporation majority owned by a Delaware limited partnership</p> <p>Location of headquarters: Bain &amp; Company, Inc., 131 Dartmouth Street, Boston, Massachusetts 02116, United States</p> <p>Countries of operations: Bain &amp; Company has offices across 65 cities in 40 countries: Amsterdam, Athens (new), Atlanta, Austin, Bangalore, Bangkok, Beijing, Berlin, Bogota, Boston, Brussels, Buenos Aires, Chicago, Copenhagen, Dallas, Denver (new), Doha, Dubai, Dusseldorf, Frankfurt, Helsinki, Hong Kong, Houston, Istanbul, Jakarta, Johannesburg, Kuala Lumpur, Kyiv, Lisbon (new), London, Los Angeles, Madrid, Manila, Melbourne, Mexico City, Milan, Minneapolis, Monterrey (new), Mumbai, Munich, New Delhi Consulting, New York, Oslo, Paris, Perth, Rio de Janeiro, Riyadh, Rome, San Francisco, Santiago, Sao Paulo, Seattle, Seoul, Shanghai, Silicon Valley, Singapore, Stockholm, Sydney, Tokyo, Toronto, Vienna (new), Warsaw, Washington DC, Zurich. Certain Bain consulting and consulting support offices are operated through Bain wholly-owned and controlled subsidiaries that are part of the Bain Group and references to “Bain” herein include all such offices.</p> <p>Bain &amp; Company, Inc. also directly or indirectly wholly owns as of December 2022 the following subsidiaries that operate under their own brand and are run by separate management teams (“independent subsidiaries”): Arc Blue (Singapore, Australia, New Zealand, Hong Kong), OpexEngine (USA), Proxima (UK and USA), SPS (USA)</p>
<b>2-2 – Entities included in the organization’s sustainability reporting</b>	<p>Bain’s sustainability reporting includes all Bain &amp; Company’s worldwide offices, including Bain entities, listed in 2-1, covering its operational boundaries.</p> <p>Bain includes the emissions of its offices and independent subsidiaries in GHG disclosures [For more details, refer to <a href="#">GRI 3-3: Bain's GHG emissions</a>] but not in other metrics. The four independent subsidiaries owned as of Dec 31, 2022, are Proxima, OpexEngine, Sutton Place Strategy, and ArcBlue. Bain applies this same approach to all disclosures in this Standard and across all material topics.</p> <p>Bain &amp; Company incorporates acquisitions into its emissions reporting within a year of completing the acquisition. Bain has not historically restated prior year carbon footprints to include emissions of acquired companies prior to the acquisition, only accounting for activities post-acquisition. There have been no disposals of entities or parts thereof.</p> <p>Bain excludes investments below a materiality threshold of 10% investment from all reporting, given no financial or operational control.</p> <p><b>Omitted due to confidentiality constraints:</b> As a private company, Bain &amp; Company considers financial information to be confidential and does not file its financial information on public record.</p>
<b>2-3 – Reporting period, frequency &amp; contact</b>	<p>Bain conducts sustainability reporting annually, covering activities and metrics during the calendar year 2022 (1 January 2022 to 31 December 2022) unless otherwise specified. To answer topic-specific questions regarding the SBTi target’s base year (2019), Bain reports GHG emissions back four years, from CY 2019 through CY 2022.</p> <p>Bain’s fiscal reporting runs from 1 January and concluding on 31 December of a given year. This financial reporting period is aligned with the timeframe designated for the company’s sustainability reporting.</p> <p>The report was initially published on July 21, 2023, and republished with assurance on November 2, 2023. For questions regarding this report, please email <a href="mailto:Global_Sustainability@Bain.com">Global_Sustainability@Bain.com</a></p>

# GRI 2 – General Disclosures

Disclosure	2022 Response
<b>2-4 – Restatements of information</b>	<p>Bain reviewed its emissions methodology in H2 2022 after publication of the 2021 GRI disclosure and determined that the Investment category was outside the boundaries of its emissions reporting due to a lack of operational control, as none of its investments exceeded a materiality threshold of &gt;10% equity stake. Consequently, the company has restated its 2019, 2020, and 2021 emissions in this GRI submission to exclude this category and has discontinued reporting on this category unless a future investment surpasses this materiality threshold.</p> <p>Bain has used market-based numbers here to demonstrate the impact of restatements in 2019, 2020, and 2021. Refer to <a href="#">Bain's GHG Emissions Table</a> for details.</p>
<b>2-5 – External assurance</b>	<p>Bain asserts the 2022 GRI Index is reported in accordance with the GRI Standards for the period 1st January 2022 – 31st December 2022. Bain obtained limited assurance from Grant Thornton LLP on its 2022 GRI Index. The assurance statement can be found on <a href="#">page 59</a>.</p> <p>Bain's Chief Sustainability Officer (CSO) is responsible for overseeing the calculation of the footprint and the external assurance process. The CSO is accountable to the Chief Financial Officer and Global Operating Committee.</p> <p>Description of the external assurance:</p> <ul style="list-style-type: none"><li>• <b>What has been assured:</b> Material presented in Bain 2022 GRI Index. The management prepared and presented the subject matter in accordance with the GRI Sustainability Reporting Standards. Any material hyperlinked is not covered by limited assurance. Limited assurance was only provided for 2022 metrics and disclosures.</li><li>• <b>Assurance standards:</b> The subject matter was reviewed in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) for review engagements</li><li>• <b>Level of assurance:</b> Limited assurance</li><li>• <b>Limitations:</b> The limited nature of the engagement results in a substantially lower level of assurance obtained in a review compared to the assurance that would have been obtained had a more in-depth examination been performed. However, the certified public accountant believes that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for a conclusion</li></ul> <p>Relationship between the organization and the assurance provider: Grant Thornton LLP is an independent firm contracted by Bain to provide assurance</p>

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Disclosure	2022 Response
<b>2-6 – Activities, value chain &amp; other business relationships</b>	<p data-bbox="377 235 2517 328"><b>Activities, products, and services:</b> Bain &amp; Company is one of the world’s leading consulting firms providing strategic consulting to clients on their most critical issues and opportunities. Bain provides consulting services across a broad range of capabilities, including accelerated performance transformation, customer experience, mergers and acquisitions, operations, people and organization, private equity, procurement, sales and marketing, strategy, ESG transformation, innovation and design, and enterprise technology.</p> <p data-bbox="377 342 2517 378"><b>Markets served:</b> Bain is a global firm and serves clients on a global scale across all industries.</p> <p data-bbox="377 392 2517 428"><b>Supply chain</b></p> <ul data-bbox="377 442 2517 856" style="list-style-type: none"><li data-bbox="377 442 2517 478">• <b>Estimated number of suppliers:</b> Globally, Bain has more than 16,000 suppliers</li><li data-bbox="377 492 2517 585">• <b>Types of suppliers and their activities:</b> Bain purchases a wide range of goods and services, including professional services, facilities, office services and supplies, and marketing. As a professional services firm, Bain often collaborates with vendors that specialize in professional services, offering skilled support tailored to the business’s specific needs. In terms of physical goods, Bain ensures responsible sourcing practices by partnering with reputable suppliers</li><li data-bbox="377 599 2517 635">• <b>Nature of relationship:</b> Bain has a mix of long-term contracts with suppliers that may span several years, as well as short-term or one-time engagements</li><li data-bbox="377 649 2517 685">• <b>Geography:</b> Bain has suppliers in all countries where it has operations</li><li data-bbox="377 699 2517 856">• <b>Sustainability and Diversity:</b> Bain’s Global Procurement function has added standard sustainability language to the Vendor Master Agreement and set a target to include the more robust sustainability exhibit in 5% of qualifying agreements by 2025. Additionally, its United States-based Supplier Diversity Program actively advocates for the integration of small and diverse enterprises in its procurement activities. The program specifically targets enterprises that meet the criteria of being 51% or more women-owned, minority-owned, veteran-owned, service-disabled veteran-owned, that it requires from its vendors and contractors worldwide, ensuring that the suppliers LGBT-owned, small disadvantaged-owned or Historically Underutilized Business Zone (HUBZone). Bain’s Supplier Code of Conduct sets out the expectation that suppliers will comply with all relevant legislation.</li></ul> <p data-bbox="377 871 2517 906"><b>Downstream entities</b></p> <ul data-bbox="377 921 2517 1310" style="list-style-type: none"><li data-bbox="377 921 2517 1078">• Bain’s clients include public, private, and non-profit organizations. Bain provides services for clients across the following industries: Advanced manufacturing and services, aerospace, defense &amp; government services, agribusiness, aviation, automotive &amp; mobility, chemicals, consumer products, energy &amp; natural resources, financial services, forest products, paper &amp; packaging, healthcare and life sciences, infrastructure, construction &amp; building products, machinery &amp; equipment, media &amp; entertainment, metals, mining, oil &amp; gas, private equity, retail, social &amp; public sector, technology, telecommunications, transportation, utilities &amp; renewables, and education. Bain has worked with thousands of clients, including more than 64% of the Global Fortune 500 companies</li><li data-bbox="377 1092 2517 1156">• Even though the nature of its work is project-based, Bain has cultivated long-term relationships with its clients and a majority of its business comes from companies with whom it has worked in prior years</li><li data-bbox="377 1170 2517 1235">• In addition, Bain partners with the world’s leading nonprofit organizations on a pro bono basis under four focus areas: Education, Economic Development, Environment, and Racial and Social Equity</li><li data-bbox="377 1249 2517 1310">• In 2022, Bain engaged in 150+ social impact projects globally with 80+ social impact clients. Bain is on track to fulfill its ten-year commitment to invest \$1.1B in pro-bono consulting work by 2025. As of 2022, the seven-year cumulative investment is \$816M.</li></ul>

# GRI 2 – General Disclosures

Disclosure	2022 Response
<p><b>2-6 – Activities, value chain &amp; other business relationships</b></p> <p><b>(contd.)</b></p>	<p><b><u>Other relevant business relationships</u></b></p> <p>Bain has built a portfolio of value chain partners to expand its capability offerings in sustainability and climate. Some recent partnerships related to ESG include:</p> <ul style="list-style-type: none"><li>• <b>Ecovadis:</b> Bain partnered with Ecovadis, a leading provider of business sustainability ratings for global supply chains, to integrate sustainability ratings into client projects, particularly within the areas of corporate strategy, private equity due diligence, supply chain and procurement. Bain has made a minority investment in Ecovadis, enabling the company to scale growth and maximize its impact</li><li>• <b>Persefoni:</b> Bain partnered with Persefoni, a leading climate management and accounting platform, to create a best-in-class carbon management platform that turns financial, operational, and supply chain data into auditable, actionable results. By building this comprehensive understanding of their emissions footprints with the help of Persefoni’s carbon management SaaS platform, Bain is providing the clients end-to-end decarbonization solutions</li><li>• <b>Jupiter:</b> Bain partnered with Jupiter, a leading provider of predictive data and analytics for climate risk management and resilience, to help its clients build a robust understanding of their exposure to physical risks, well beyond regulatory requirements. Through this partnership, Bain supports clients in developing sophisticated approaches, methodologies and processes that embed physical risks in business decisions and overall forward-looking strategies</li><li>• <b>Sylvera:</b> Bain partnered with Sylvera, a leading carbon ratings platform, to advance the firm’s ability to deliver actionable insights into nature-based solutions and carbon credit initiatives for clients on decarbonization journeys – enabling them to identify and prioritize projects based on impact and value. Through this partnership, Bain helps clients better map their carbon reduction strategies and credit investments while ensuring the quality and integrity of carbon credits and promoting wider transparency across voluntary carbon markets</li><li>• <b>Schneider Electric:</b> Bain partnered with Schneider Electric, a leading engineering consultancy with expertise on technical energy management capabilities. Through the joint diagnostic offering with Schneider Electric, Bain aims to assist the clients on their journey of energy management and decarbonization in manufacturing, providing support through end-to-end implementation</li><li>• <b>SystemIQ:</b> Bain and SystemIQ partnered to work together in advising clients worldwide on sustainable packaging solutions and strategies to transition to a circular plastics economy. Focusing on delivering new innovations for the sector and tackle critical global sustainability challenges – including material use, greenhouse gas emissions, waste, and impacts on nature</li></ul> <p>Through its commitment to social impact, Bain has formed prominent partnerships with leading non-profits and NGOs to drive global change, such as Knowledge is Power Program (KIPP), Acumen, Endeavor, UNHCR, The Nature Conservancy, World Wildlife Fund (WWF), The Conservation Fund, Conservation International, World Economic Forum (WEF), Bridgespan, OneTen, New York City Department of Education, Greater Share, Dairy Nourishes Africa, Business Council to Tackle Inequality, Black North Initiative, Black Economic Alliance Foundation, and World Business Council for Sustainable Development (WBCSD) to address important social and environmental challenges.</p> <p><b><u>Significant changes in 2-6 compared to previous reporting period</u></b></p> <p>Bain opened new offices in Athens, Denver, Lisbon, Vienna, Manila, and Monterrey in the reporting year and closed its Moscow office.</p> <p><b>Estimated monetary value: Omitted due to confidentiality constraints:</b> Bain &amp; Company considers financial information of the firm confidential and does not publicly disclose details regarding the same.</p>

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Disclosure	2022 Response
2-7 - Employees	<p><b>Total number of employees, Permanent and temporary employees, full-time and part-time employees &amp; breakdown of this total by gender and by region:</b> Refer to <a href="#">Employee Details table</a></p> <p>Bain has reported all figures in table <a href="#">Employee Details</a> using the headcount methodology. With a headcount methodology, each individual counts as ‘one’, regardless of the number of hours worked. Full-time employees are defined as those with an FTE percentage of 100%. Part-time employees are defined as those with an FTE percentage of less than 100%. Employees are reported as of December 15, 2022.</p> <p>Bain does not require using temporary employees in most of its operations. However, there are limited circumstances in which it contracts with third-party organizations that provide the necessary resources or leverages its robust and diverse network of external advisors and experts, who provide specialized support to the client work, as detailed in Disclosure 2-8. Furthermore, Bain offers many flexible working options to its employees, allowing them to work less than full-time, primarily based on their preferences. As of December 15, 2022, approximately 4% of its employees were working in a part-time capacity.</p> <p>The number of employees has increased by 31% (from 14,077 to 18,385) in 2022 due to the growth and expansion of Bain’s operations. This metric but does not include Bain independent subsidiaries.</p> <p><b>Non-guaranteed hours employees: Omitted due to unavailable/incomplete information:</b> Bain occasionally sources talent if there are “as needed” contracts. This is not a significant part of Bain’s operations, and Bain does not track non-guaranteed hours employees.</p>
2-8 – Workers who are not employees	<p>Bain engages the services of the following types of non-employee workers:</p> <ul style="list-style-type: none"><li>• Interns, engaged through Bain’s internship programs, which are a major source of talent for its full-time workforce pipeline</li><li>• Contractors, engaged where a project requires a specialized skillset not available in-house</li><li>• External advisors and experts, engaged through Bain’s robust and diverse network of external advisors to provide specialized support on client work on a contract basis</li></ul> <p><b>Omitted due to unavailable/incomplete information:</b> Bain occasionally sources talent if there are “as needed” contracts. This is not a significant part of Bain’s operations, and Bain does not track the number of workers who are not employees.</p>

# GRI 2 – General Disclosures

Disclosure	2022 Response
<b>2-9 – Governance structure and composition</b>	<p>Bain &amp; Company’s Worldwide Managing Partner (WWMP) is Bain’s Chief Executive Officer, and the WWMP leads the Board of Directors and chairs the Global Operating Committee (GOC).</p> <p>The Board of Directors (BoD) looks after the long-term health of the business and the GOC manages in-year operations and policy decisions. The Global Diversity, Equity &amp; Inclusion (DEI) Council is responsible for setting the global and regional strategy for DEI at Bain and embedding it within the broader firm strategy. Bain’s Global Sustainability Function, which is led by the Chief Sustainability Officer (CSO), manages the firm’s budget allocated to sustainability and emissions reductions efforts, oversees the company’s ESG disclosure process, and drives major sustainability initiatives such as defining Bain’s emissions targets and transition plan and overseeing the implementation of the transition plan.</p> <p>Board committees that have some decision-making responsibility or oversee the management of the organization’s impacts on the economy, environment, and people are:</p> <ul style="list-style-type: none"> <li>• Risk &amp; Compliance Committee</li> <li>• Finance &amp; Audit Committee</li> <li>• Strategy and M&amp;A Committee</li> <li>• Innovation Committee</li> <li>• Talent &amp; DEI Committee</li> </ul> <p><b>Board directors:</b> Miguel Simoes De Melo, Walter Sinn, Claudia D'arpizio, Laura Miles, Hernan Saenz, Christophe DeVusser, Weiwen Han, Maria Gordian, Arpan Sheth, Stephen Mclaughlin, Michael Collins, Tamar Dorner, Jennifer Hayes, Manny Maceda</p> <p><b>Omitted due to confidentiality constraints:</b> Bain &amp; Company considers detailed information on the membership of the Board and its committees confidential and does not publicly disclose details on independence, tenure, other significant positions held, nature of commitment, gender or other characteristics, and stakeholder representation.</p>
<b>2-10 - Nomination and selection of the highest governance body</b>	<p><b>Omitted due to confidentiality constraints:</b> Bain &amp; Company considers information on the membership of the highest governance body and its committees confidential and does not publicly disclose details regarding the nomination and selection process of its highest governance or its subcommittees based on criteria of views of stakeholders, diversity, independence, or competencies relevant to the impacts of the organization.</p>
<b>2-11 - Chair of the highest governance body</b>	<p>The Worldwide Managing Partner (WWMP) of Bain &amp; Company chairs the Board of Directors. Bain is in the process of introducing a lead director position on the Board aimed at addressing potential conflicts of interest in the upcoming WWMP term, beginning in 2024. In addition, to mitigate conflicts of interest, Bain implements the following measures:</p> <ul style="list-style-type: none"> <li>• <b>Introduction and training sessions:</b> New Board members undergo comprehensive training that encompasses their responsibilities and protocols to avoid potential external conflicts of interest and effectively navigate any unavoidable conflicts of interest, including approvals needed</li> <li>• <b>Annual input review process:</b> Multiple stakeholders participate in an annual review process, providing their input to ensure transparency and minimize internal conflicts of interest</li> <li>• <b>Rotational model and term limits:</b> Bain's employs a rotational model and sets term limits for Board members, promoting diversity of perspectives and minimizing the potential for unavoidable conflicts of interest to persist over an extended period</li> </ul>



# GRI 2 – General Disclosures

Disclosure	2022 Response
<p><b>2-12 - Role of the highest governance body in overseeing the management of impacts</b></p>	<p>Bain’s Board of Directors is responsible for defining Bain’s long-term strategy (including its ESG strategy), prioritizing specific strategy initiatives, and establishing major firm policies including those relating to operations, clients, partners, and risk management.</p> <p>To effectively manage the organization’s impact on the economy, environment, and people, the Board engages with senior leaders accountable for implementing strategic sustainability initiatives.</p> <ul style="list-style-type: none"> <li>• <b>Stakeholder engagement:</b> The Board engages with the Bain Leadership Team through partner meetings, with the broader workforce through the annual Worldwide Employee Survey, and with the clients through client work and surveys</li> <li>• <b>Risk management at Bain:</b> The Board reviews Bain’s risk management framework through the Risk &amp; Compliance Committee, which includes environmental topics in the framework covering all Bain functions (10 Risk Domains in total). This framework is updated annually, incorporating inputs from internal functions including Global Sustainability. The Risk &amp; Compliance Committee evaluates 100% of Bain’s offices on this framework annually and presents their findings to the Board, who use this information to inform strategic decisions</li> </ul> <p><b>Reviewing the effectiveness of the organization’s processes</b></p> <p><b>ESG monitoring:</b> The Global Operating Committee (GOC) and the Board monitors the ESG dashboard regularly on metrics such as travel emission intensity and absolute travel emission. The GOC takes decisions on key topics, such as setting Bain’s science-based targets, approving the budget for carbon offsets and removals, and committing to achieve net-negative carbon status across its operations globally. Both the Board and the GOC ultimately approve long-term decisions, such as defining Bain’s long-term net zero targets and transition plans.</p>
<p><b>2-13 - Delegation of responsibility for managing impacts</b></p>	<p>In 2021, Bain launched its integrated impact ESG practice, Further<sup>SM</sup>, encompassing a comprehensive set of capabilities: client-driven practices (Sustainability &amp; Responsibility and Diversity, Equity &amp; Inclusion); pro bono Social Impact work; Global Sustainability, the internal carbon management &amp; reporting program; and DEI@Bain which drives internal DEI initiatives.</p> <p>In early 2022, Bain appointed its first Global Managing Partner of Further (Bain’s integrated approach for Sustainability), who oversees Bain &amp; Company’s collective ambition of creating a more sustainable, equitable, and inclusive world. In addition to the Global Managing Partner of Further, the Global Operating Committee has also appointed a Chief Sustainability Officer and Chief Diversity Officer to directly manage those respective internal programs.</p> <p>The Global Operating Committee (GOC) monitors impact by reviewing key ESG metrics on a quarterly basis and engaging on specific topics, such as defining Bain’s Net Zero transition plan, as needed. The Global Managing Partner of Further sits on the GOC and actively integrates ESG into the committee’s activities, further reinforcing Bain’s commitment to sustainable practices. [For more details, refer to <a href="#">GRI 3-3: Clients’ ESG Transformation and Social Impact</a>]</p>
<p><b>2-14 - Role of the highest governance body in sustainability reporting</b></p>	<p>Bain’s Global Operating Committee (GOC) is involved in reviewing and approving the reported information and determining the material topics. Members of firm leadership engage through the following processes:</p> <ul style="list-style-type: none"> <li>• <b>Materiality process review:</b> Bain’s Global Sustainability team and Chief Sustainability Officer consult GOC members with subject matter expertise (Chief Diversity Officer and the Global Managing Partner of Further) throughout the materiality assessment process to shortlist material topics</li> <li>• <b>Material topics approval:</b> Key members of the GOC are surveyed to prioritize Bain’s material topics and review the final list</li> <li>• <b>GRI Report review:</b> This report is reviewed by the Chief Sustainability Officer and key GOC members for approval prior to publication</li> </ul>

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Disclosure	2022 Response
<b>2-15 – Conflicts of interest</b>	<p>All Board members, including the Chair, have other functions within the company. The following measures are taken to prevent and mitigate conflicts of interest:</p> <ul style="list-style-type: none"> <li>• Introduction and training sessions for new Board members, which include training regarding responsibilities and protocols to avoid any conflicts of interests</li> <li>• Annual performance input review process conducted by multiple stakeholders</li> <li>• Rotational model and term limits for Board members</li> </ul> <p><b>Omitted due to confidentiality constraints:</b> Bain &amp; Company considers information relating to board member activities confidential and does not publicly disclose details on cross-board membership, board member shareholding at Bain or other entities, or board member relationships or transactions.</p>
<b>2-16 – Communication of critical concerns</b>	<p>Please refer to disclosure <a href="#">2-26</a> for disclosure regarding how critical concerns can be raised through Bain’s anonymous whistleblower hotline. Bain takes any such concerns very seriously and conducts appropriate investigations.</p> <p><b>Omitted due to confidentiality constraints:</b> Bain &amp; Company considers all information regarding communication of critical concerns to the highest governance body on any topics (including process of communication, and nature and number of critical concerns) to be confidential and does not publicly disclose these details.</p>
<b>2-17 - Collective knowledge of the Board</b>	<p>Bain provides frequent, tailored training for the Board of Directors on critical ESG topics as part of a dedicated time for Board education scheduled every quarter.</p> <p>Trainings provided for the Board and GOC in the past two years include:</p> <ul style="list-style-type: none"> <li>• A half-day session on climate with a professor from Solvay (December 2022)</li> <li>• Training sessions on different aspects of sustainability such as climate action, Diversity, Equity &amp; Inclusion (DEI), circularity, and decarbonization</li> </ul> <p>As Bain partners, Board members are also a part of the continuous learning sessions organized for the broader partner group. Recent partner training has included (Unconscious Bias, Inspirational Leadership, and DEI), in addition to firm-wide ESG training described in section (<a href="#">GRI 3-3-d: Clients’ ESG Transformation and Social Impact</a>)</p>
<b>2-18 - Performance evaluation of Board</b>	<p><b>Omitted due to confidentiality constraints:</b> Bain &amp; Company considers all information regarding processes for evaluating the performance of the highest governance body on any topics (including frequency of reviews, independence of reviewers, and any responses taken) to be confidential and does not publicly disclose details on the same.</p>
<b>2-19 - Remuneration policies</b>	<p><b>Omitted due to confidentiality constraints:</b></p> <ul style="list-style-type: none"> <li>• Bain &amp; Company considers information on remuneration policies for members of the highest governance body and senior executives confidential and does not publicly disclose any details (including detail on fixed/variable pay, sign-on bonuses or incentives, termination payments, claw backs, and retirement payments)</li> <li>• Bain &amp; Company considers information on remuneration policies for members of the highest governance body and senior executives confidential and does not publicly disclose details on their objectives or performance</li> </ul>

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Disclosure	2022 Response
2-20 – Process to determine remuneration	<p><b>Omitted due to confidentiality constraints:</b> Bain &amp; Company considers detailed information on the processes for designing its remuneration policies and for determining remuneration confidential and does not publicly disclose detail of process to determine remuneration, stakeholder engagement, use of any remuneration consultants or outside parties, or results of any votes.</p>
2-21 – Annual total compensation ratio	<p><b>Omitted due to confidentiality constraints:</b> Bain &amp; Company considers all information on the specific pay levels of any individual or group of individuals to be confidential and does not publicly disclose any details (including the ratio of the annual total compensation for the organization’s highest-paid individual to the median level, the ratio of the percentage increase in annual total compensation for the highest-paid individual to median level, and any contextual information).</p>
2-22 – CEO Statement	<p><a href="#">A Letter from Bain’s CEO</a></p>
2-23 – Policy commitments	<p>As a firm, Bain upholds the highest ethical standards in its responsible business conduct. The company embeds this commitment within several key policies:</p> <ul style="list-style-type: none"> <li>• <b>Code of Conduct:</b> Bain’s Code Of Conduct contains important rules and guidelines that apply equally to everyone at Bain. All employees read and accept this document annually. The policies contained within the Code of Conduct explicitly require all employees to comply with relevant laws and regulations applicable to employees’ respective operating countries, as well as key regulations such as the US Foreign Corrupt Practices Act, the UK Bribery Act, and international anti-corruption conventions. Bain’s clients, contractors and vendors are also expected to follow similar principles</li> <li>• <b>Supplier Code of Conduct and Sustainable Procurement Policy:</b> Bain makes its Supplier Code of Conduct, including ethical and environmental commitments, available to 100% of its suppliers through its website and incorporates it into services agreement with suppliers. This Code sets clear expectations for suppliers, requiring compliance with applicable laws and principles including but not limited to those outlined in the United Nations Global Compact, the UN Universal Declaration of Human Rights, and the 1998 International Labor Organization Declaration on Fundamental Principles and Rights at Work. Suppliers must adhere to these standards, which prohibit slavery, forced labor, bonded labor, child labor, discrimination, and harassment</li> <li>• <b>Environmental Policy:</b> Bain’s Environmental Policy outlines the firm’s commitment to identify and measure its environmental impact, reduce its impact, use resources responsibly, and maintain compliance with all applicable laws and regulations</li> <li>• <b>Anti-Forced Labor Policy:</b> Bain maintains a zero-tolerance policy towards practices such as slavery, unlawful child labor, and human trafficking. Although Bain is at low risk of such practices, the firm supports the UK’s Modern Slavery Act of 2015 and clearly expresses this commitment in its modern slavery statement, available on its website</li> </ul> <p>Bain’s Global Risk team conducts due diligence on all areas of risk to its firm, including ethical and ESG commitments, with a thorough risk assessment of its operations annually for 100% of its offices</p> <ul style="list-style-type: none"> <li>• The Global Risk team has designed the risk analysis to flag potential issues early, allowing for precautionary actions to prevent or mitigate potential negative impacts. The committee performs risk assessment annually and shares it with the Board of Directors</li> </ul> <p><b><u>Policy commitment to respect human rights</u></b></p> <p>Bain supports all internationally recognized human rights through its operating policies and practices and through its social impact work. In accordance with UNGC requirements, Bain commits to annually submitting its Communication On Progress (CoP) disclosure and has achieved advanced status in both 2021 and 2022.</p>

# GRI 2 – General Disclosures

Disclosure	2022 Response
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**2-23 - Policy commitments (contd.)** In its own operations, Bain promotes freedom from discrimination and equality between genders through its commitment to diversity, equity, and inclusion (DEI). Bain does not engage in unlawful discrimination and is committed to integrating principles of DEI within its operations and establishing equity for all stakeholders, particularly minority groups and women. [For more details on Bain’s DEI efforts, refer to [GRI 3-3: Diversity, Equity & Inclusion](#)]

Beyond its walls, Bain is committed to advancing human rights through its Social Impact work. Bain has undertaken several initiatives such as the mobilization of broad-based cross-sector coalitions to help close the wealth gap for Black Americans and promotion of female economic empowerment in India. Bain continues to build enduring relationships to strengthen the reach and effectiveness of leading organizations supporting refugees. [For more details on Bain’s Social Impact work, refer to [GRI 3-3: Clients’ ESG transformation and Social Impact](#)]

Various teams are responsible for approving Bain policies depending on the contents, including Legal, HR, and Technology Services Group. These policies apply to Bain’s global operations (and to Bain independent subsidiaries to the extent applicable) and all client engagements. The Supplier Code of Conduct, Sustainable Procurement Policy, and Anti-Forced Labor Policy also apply to all of Bain’s suppliers.

**Communication of policies**

- **Code of Conduct:** Bain communicates the Code of Conduct to all new hires and to 100% of employees through the annual recertification process. This policy is made available to clients upon request.
- **Supplier Code of Conduct:** Bain makes the supplier code of conduct available to 100% of its suppliers through its website and incorporates it into the vendor/supplier Master Services Agreement and the US Supplier Onboarding Form
- **Sustainable Procurement Policy:** Bain makes the sustainable procurement policy available to 100% of its suppliers through its website and on the US Supplier Onboarding Form
- **Anti-forced Labor Statement:** Bain’s Anti-Forced Labor statement is available publicly to 100% of its stakeholders through its website
- **Environmental Policy:** Bain communicates its environmental policy to stakeholders through its website

**Public link to policies**

[Supplier Code of Conduct](#) | [Sustainable Procurement Policy](#) | [Anti-Forced Labor Statement](#) | [Environment Policy](#)

The Code of Conduct is considered confidential and is not made public

# GRI 2 – General Disclosures

Disclosure	2022 Response
<b>2-24 – Embedding policy commitments</b>	<p>Bain embeds its policy commitments at all levels of the organization.</p> <ul style="list-style-type: none"><li>• <b>Code of Conduct:</b> Responsibility for the policies within the code of conduct is widespread. Anti-corruption and business ethics policies are implemented by global and regional legal teams, policies regarding data security are implemented by the technology services group, and policies regarding anti-harassment, anti-discrimination, and worker rights are implemented by global, regional, and local HR teams</li><li>• <b>Environmental Policy:</b> Responsibility for implementing this policy is delegated to the Chief Sustainability Officer and the Global Sustainability team</li><li>• <b>Procurement Policies (Supplier Code of Conduct, Sustainable Procurement policy, and Anti-Forced Labor policy):</b> Procurement policies are communicated through sourcing events, supplier onboarding activities, and contract language. Responsibility for these policies is shared across organizations: the Global Procurement, Global Risk, and Legal teams</li></ul> <p><b><u>Integrating Bain’s commitments into organizational strategies, operational policies, and operational procedures</u></b></p> <ul style="list-style-type: none"><li>• Bain integrates these commitments in its operations through its culture and operating principles. A core operating principle is Guided by True North, defined as: “We do the right thing, always. We are open, honest, and direct”</li><li>• Managers have an explicit duty to act as leaders and foster a workplace that promotes compliance with Bain’s code of conduct, policies, and operating principles by:<ul style="list-style-type: none"><li>– Leading by example and ensuring all employees are aware of and abide by the code of conduct, other Bain policies and procedures, and applicable laws and regulations</li><li>– Creating an “open door” environment where employees feel comfortable asking questions or raising concerns</li><li>– Promptly escalating any known or potential violations of the code of conduct or policies</li></ul></li><li>• The company’s Legal and local HR teams play a vital role in implementing policies and procedures, including at the office level, ensuring that responsible business conduct is integrated into day-to-day operations. One mechanism is through a network of local professional standards managers in each office. These professional standards managers are client-facing managers and senior managers whose responsibilities are to field questions regarding professional standards from employees in their office, provide monthly reminders on key business ethics and policies, and provide training to all new hires on these policies. The professional standards managers receive regular training and updates from the Legal team and escalate questions to Legal as needed</li></ul> <p><b><u>Implementing Bain’s commitments with and through its business relationships</u></b></p> <p>Bain embeds policy commitments in its supplier relationships through the following activities:</p> <p><b>Ethical and Sustainable Procurement Training:</b></p> <ul style="list-style-type: none"><li>• Bain ensures that 100% of members of its procurement team hold CIPS certification in ethical procurement practices, promoting responsible sourcing and upholding the highest ethical standards</li><li>• Bain supports its suppliers in their sustainability efforts by sharing its Sustainable Procurement Factsheet on its website. This provides suppliers with information and guidance on Bain’s sustainable procurement practices. Aligned with this, Bain provides light coaching to select suppliers to define their sustainability strategies and encourages them to align their operations with Bain’s standards and commitment to responsible business conduct</li></ul>

# GRI 2 – General Disclosures

Disclosure	2022 Response
2-24 – Embedding policy commitments  (contd.)	<p data-bbox="369 211 726 249"><b>Supplier Code of Conduct:</b></p> <ul data-bbox="369 264 2517 364" style="list-style-type: none"><li data-bbox="369 264 2517 364">• The Supplier Code of Conduct, which contains social, ethical and environmental commitments, is made available on Bain’s website, the supplier onboarding form, and in its the vendor master services agreement. In the event of any violations of the Supplier Code of Conduct, Bain maintains its rights to either require suppliers to remediate or terminate the business relationship</li></ul> <p data-bbox="369 385 980 424"><b>Sustainability Language in Supplier Contracts:</b></p> <ul data-bbox="369 438 2517 509" style="list-style-type: none"><li data-bbox="369 438 2517 509">• Bain includes sustainability clauses in supplier agreements which define standards suppliers are expected to comply with during the life of the business relationship. It also developed a robust sustainability addendum to be utilized with key supplier agreements and renewals</li></ul> <p data-bbox="369 531 764 569"><b>Supplier Assessment Survey:</b></p> <ul data-bbox="369 584 2517 684" style="list-style-type: none"><li data-bbox="369 584 2517 684">• Bain conducts a Supplier Assessment survey targeting suppliers with annual spend above \$1M USD. The frequency of the surveys is determined by the suppliers’ prior year response, prioritizing suppliers with underdeveloped or nonexistent climate action plans or ESG strategies. Bain will evaluate the results of the survey and aggregate the data to develop a supplier scorecard for Procurement and identify preferred suppliers</li></ul> <p data-bbox="369 705 2517 776">Bain regularly reinforces its policy commitments through training. This ensures that employees across the organization have the knowledge and understanding necessary for responsible business conduct.</p> <ul data-bbox="369 791 2517 1182" style="list-style-type: none"><li data-bbox="369 791 2517 829">• <b>Onboarding:</b> Bain communicates company policies to all new employees during onboarding</li><li data-bbox="369 843 2517 972">• <b>Annual certification:</b> All employees must re-certify their understanding of the Code of Conduct annually, reinforcing their understanding of the expectations and standards for responsible business conduct. In 2022, 95% of employees completed a comprehension quiz on select elements of the Code of Conduct, which is included in the communications with employees. Bain’s goal is to have 100% of employees complete this step by 2023. This reinforces the employees’ understanding of the policies and showcases their commitment to continuous improvement</li><li data-bbox="369 986 2517 1086">• <b>Monthly Reminders:</b> To sustain awareness and adherence to the policies, professional standards managers send monthly reminders to all employees. These reminders emphasize specific professional standards practices and highlight the company’s policy commitments. By providing regular reinforcement, Bain ensures that responsible business conduct remains top of mind for its workforce</li><li data-bbox="369 1100 2517 1182">• <b>Major training sessions:</b> Business ethics and anti-corruption training are included in the training agendas for major mandatory global employee trainings, including New Partner Training for newly promoted members of the leadership team</li></ul>

# GRI 2 – General Disclosures

Disclosure	2022 Response
<b>2-25 – Processes to remediate negative impacts</b>	<p>Bain is committed to identifying, addressing, and cooperating in the remediation of any negative impacts it may cause or contribute to. Through feedback loops, collaboration with stakeholders, and proactive risk management, the firm seeks to create a positive and responsible impact on its clients, people, and communities aligned with Bain’s True North principles of passion and commitment, honesty and openness, a practical approach, and a One Team mentality.</p> <p><b><u>Mechanisms for employees</u></b></p> <p>Bain promotes a culture of feedback and open dialogue with employees, and employees are encouraged to raise concerns with their managers, HR, and senior leaders both ad hoc and through systematized channels such as:</p> <ul style="list-style-type: none"><li>• Office-wide Town Halls or Ask Me Anything sessions where employees can raise issues with local leadership</li><li>• Regular anonymous pulse check surveys conducted at the team level, with feedback synthesized and shared by an ombudsperson</li><li>• Worldwide Employee Survey to solicit anonymous annual feedback from all employees; the results and any issues raised are shared with leaders throughout the company</li></ul> <p>Bain also has an anonymous reporting line, the True North Line, through which employees and suppliers can raise anonymous concerns. A third party manages this reporting line. The True North Line is available 24/7 through a web-based form, a telephone hotline, or a postal address. This is a secure two-way communication channel, and all employees are made aware of the hotline upon hiring and through the annual Code of Conduct recertification process</p> <p><b><u>Mechanisms for Bain’s supply chains</u></b></p> <p>Suppliers can report any grievances or concerns to their Bain contact, any member of Bain management, or through the anonymous third-party-run True North hotline. The Supplier Code of Conduct communicates and outlines these processes to suppliers.</p> <p><b><u>Other processes for remediation of negative impacts</u></b></p> <p>As an employer, business, and member of the global community, Bain is actively committed to building a more equitable and sustainable future for all.</p> <p>Bain proactively addresses the environmental impact of its business activities globally and has committed significantly to managing its business in the most environmentally sustainable way possible, guided by the latest science and ESG standards.</p> <ul style="list-style-type: none"><li>• In 2021, Bain set science-based targets for emissions reductions</li><li>• Beginning with the 2021 footprint, Bain has a net-negative carbon impact, offsetting more than 100% of its footprint with purchased carbon removal offset credits</li></ul> <p>Bain also takes proactive steps towards equity:</p> <ul style="list-style-type: none"><li>• Bain publishes an annual Diversity, Equity, and Inclusion Report to create transparency and accountability by sharing its progress on DEI</li><li>• Bain's Supplier Diversity Program actively promotes the inclusion of small and diverse businesses in its purchasing process and drives to increase in its spending with qualifying enterprises year over year</li></ul>

# GRI 2 – General Disclosures

Disclosure	2022 Response
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**2-25 – Processes to remediate negative impacts**  
  
(contd.)

Bain has also made a \$100M pro bono commitment to promote social justice and racial and gender equity and has formed several key partnerships to advance equity. Some specific examples are:

- In 2020, Bain worked with a coalition of 55+ CEOs and executives across industries to form OneTen, which is dedicated to hiring, training, and promoting one million Black Americans into family-sustaining jobs with opportunities for advancement over the next ten years. Since its inception, it has achieved 87,000 hires and promotions, including 20,000 in the first year, 70+ companies have formally joined the coalition, and 300+ CEOs, CHROs, DEI executives, and senior leaders actively support changing hiring practices within the coalition
- The Business Commission to Tackle Inequality (BCTI) is a cross-sector, multi-stakeholder coalition of 50+ organizations and their leaders with the mission of mobilizing the private sector to tackle inequality and generate shared prosperity for all. The group is coordinated and powered by the World Business Council for Sustainable Development (WBCSD). The work of the BCTI is being supported and steered by its Commissioners, including Bain Partner & Chief Diversity Officer Julie Coffman. As part of the partnership, Bain contributed to their flagship report on tackling inequality through business action and is currently facilitating a series of masterclasses focused on advancing DEI within member organizations
- Bain supports BlackNorth in Canada, which is committed to increasing economic opportunities for the Black community. Many of the clients have implemented skills-first hiring as a result of its work, advancing the prospects of Black job applicants who may lack four-year degrees. Along with more than 60 business and civil society leaders, Bain supported last year's Tackling Inequality report by the World Business Council for Sustainable Development, with the chief diversity officer serving as one of the commissioners

**Involvement of stakeholders in designing grievance mechanisms**

The True North Line was developed in line with Bain's risk management expertise and that of the vendor. Bain worked closely with whistleblowing experts at the vendor level to build a product that can support the needs of its global business.

The Global Risk team has actively sought to promote the True North Line in all areas of the business, including through New Partner Training sessions, an email from the CEO, and an internal email from the Chief Risk Officer. Bain worked closely with impacted business areas like Legal and Human Capital to develop standard response procedures.

**Tracking the effectiveness of the grievance mechanisms and other remediation process**

- All concerns raised through the True North Line are investigated by the appropriate party (HR, Legal, or the Risk & Compliance Committee)
- The True North Line allows for maintaining two-way secure communication channel with the reporter so that the relevant parties can stay up-to-date on the investigation. This process ensures that the reporters have an opportunity to provide additional information/evidence. By the end of the investigation, the reporter has an opportunity to provide feedback before the incident is closed and the communication channel is stopped
- **Omitted due to confidentiality constraints:** Data from this channel is confidential and Bain does not disclose details on hotline usage or number of complaints filed



# GRI 2 – General Disclosures

Disclosure	2022 Response
<b>2-26 – Mechanisms for seeking advice and raising concerns</b>	<p>Bain maintains a mechanism to support employees in implementing the organization's policies and practices for responsible business conduct. To ensure a comprehensive understanding of these guidelines, 100% of new hires undergo mandatory training on Bain's policies and its Code of Conduct. This training ensures that employees are well-equipped to uphold the organization's standards.</p> <p>Each office has a local professional standards manager to act as a first point of contact for any questions or concerns regarding Bain's professional standards. These professional standards managers are closely connected to Bain Legal and can address issues if needed. They serve as a first point of contact for any questions or concerns related to Bain's professional standards.</p> <p>All employees are also welcome to reach out to Bain Legal directly with questions or concerns. Bain also maintains a professional standards website to allow employees easy access to the policies and frequently asked questions.</p> <p>Bain ensures employees have effective mechanisms to raise concerns about the organization's business conduct.</p> <p><b>Open Door Policy:</b></p> <ul style="list-style-type: none"> <li>Bain directs its employees to discuss concerns with their manager or local HR. Bain maintains an "open door" policy for this purpose and does not allow any form of retaliation against any person who has reported a possible violation in good faith</li> </ul> <p><b>Anonymous Reporting Line - The True North Line:</b></p> <ul style="list-style-type: none"> <li>Bain also has an anonymous reporting line, the True North Line, through which employees and suppliers can raise anonymous concerns about the organization's business conduct. A third party manages this reporting line. The True North Line is available 24/7 through a web-based form, a telephone hotline, or a postal address. This is a secure two-way communication channel, and all employees are made aware of the hotline upon hiring and through the annual Code of Conduct recertification process</li> </ul>
<b>2-27 – Compliance with laws and regulations</b>	<p><b>Omitted due to confidentiality constraints:</b> Bain considers instances of non-compliance with laws and regulations and subsequent penalties, if any, and the process to determine significant instances of non-compliance to be confidential and does not publicly disclose these details.</p>
<b>2-28 – Membership associations</b>	<p>Bain has multi-year affiliations with several change-oriented mission driven organizations. Some of Bain's most enduring ESG affiliations are:</p> <ul style="list-style-type: none"> <li><b>World Economic Forum:</b> The World Economic Forum (WEF) is committed to improving the state of the world by engaging leaders in partnerships to shape global, regional, and industry agendas. Bain is proud to be a strategic partner and active member of the WEF; it supports and participates in a wide range of initiatives and projects</li> <li><b>WBCSD:</b> WBCSD is a global, CEO-led organization whose mission is to accelerate the transition to a sustainable world by making more sustainable business more successful. Bain's vision is to build a world where nine billion people are living well and within the boundaries of the planet, by 2050</li> <li><b>CDP:</b> Bain publicly discloses the progress towards its environmental targets. Based on a comprehensive assessment of the sustainability program, CDP, a leading environmental ratings organization, awarded Bain an A- rating</li> </ul>

# GRI 2 – General Disclosures

Disclosure	2022 Response
<p><b>2-28 – Membership associations</b></p> <p>(contd.)</p>	<ul style="list-style-type: none"> <li>• <b>SBTi:</b> Bain signed the SBTi's Business Ambition for 1.5C commitment letter in 2020. In the time since, Bain has deepened its partnership by working with the SBTi to develop training materials that help corporations set science-based targets</li> <li>• <b>Glasgow Financial Alliance for Net Zero (GFANZ):</b> Bain provides comprehensive support to the GFANZ central secretariat and workstreams, aiding in the development of guidance and implementation support for financial institutions' net-zero transition plans</li> <li>• <b>International Association of Credit Portfolio Managers (IACPM):</b> The IACPM and Bain &amp; Company conducted a joint study to explore how IACPM member firms are leveraging ESG as a Source of Strategic Value Creation</li> </ul>
<p><b>2-29 – Approach to stakeholder engagement</b></p>	<p>Bain engages regularly with eight internal and external stakeholder groups which have been selected based on both the degree of impact Bain has on the stakeholder group and the degree to which the stakeholder group impacts Bain. In keeping with its culture of open and honest feedback, Bain engages with these stakeholder groups through the regular course of its operations.</p> <ul style="list-style-type: none"> <li>• <b>Workforce:</b> Bain communicates with its employees through regular office town halls and regional/global updates, global intranet pages, and email newsletters to share relevant updates, and solicits employee feedback through local, regional, and global surveys. To maintain and grow its talent base, Bain also hires individuals from around the world as part of its global recruiting process, and this future talent is included within this stakeholder group. Bain gathers inputs from prospective hires through campus interactions, internships, and seminars. The firm uses this feedback to improve its policies, operations, and employee value proposition to attract, support, and retain talent</li> <li>• <b>Clients:</b> Bain exists to solve its clients' toughest problems and challenges. The firm partners closely with its clients to inform their strategic decision making and strives to keep open channels of communication with all of its past, present, and prospective clients to understand their needs, seek feedback, and keep them informed of Bain's policies and commitments. Bain develops its understanding of client priorities through client meetings and interactions, development of proposals for support, and regular Net Promoter Score<sup>SM</sup> surveys following its engagements</li> <li>• <b>Suppliers:</b> Bain's supply chain supports its operations and comprises a large part of Bain's environmental footprint. Bain initially engages suppliers through sourcing/bid events at which time its expectations are first communicated, and the most qualified businesses are onboarded. During the lifecycle of the relationship, Bain remains engaged with the supplier to ensure compliance with any performance objectives, supplier diversity reporting, and sustainability requirements. Through supplier relationship management, Bain reviews the health of the engagement, identifies any gaps in performance or commitments, and provides coaching and support as needed to ensure alignment with Bain's ESG commitments</li> <li>• <b>Ecosystem Partners:</b> Bain works closely with an external network of experts and partner companies to deliver projects to its clients. Bain engages with ecosystem partners through formal meetings, together and jointly with clients, and through the process of jointly creating tools and other intellectual property to serve clients better and build both parties' expertise</li> <li>• <b>Communities:</b> Bain engages with and contributes to communities around the globe through its business decisions, volunteer activities, pro-bono work, and fundraising efforts. Bain engages the local communities in which it operates through volunteer work, fundraising, and days of service led by the local office. At a global level, Bain engages nonprofits through its Social Impact Practice pro bono consulting work and through meetings, site visits, and client surveys with leading NGOs. Bain reaches the broader community through media engagement and press releases, social media, and interactions with local community-led organizations. This dialogue shapes Bain's understanding of the needs of both local and global communities and how Bain can drive positive impact and mitigate or avoid negative impact</li> </ul>

# GRI 2 – General Disclosures

Disclosure	2022 Response
<p><b>2-29 – Approach to stakeholder engagement</b></p> <p>(contd.)</p>	<ul style="list-style-type: none"> <li>• <b>Leadership:</b> Bain’s leadership sets strategic priorities for the firm and represents the interests of the partnership. The leadership team provides input on Bain’s ESG commitments through regular updates and partner meetings, and is specifically surveyed as part of the materiality assessment</li> <li>• <b>Civil Society:</b> Beyond its immediate communities, Bain acknowledges its responsibility to act as an ethical corporate citizen of the world at large, including adherence to all ESG regulations in countries where it operates. Bain engages with civil society through thought leadership forums such as the World Economic Forum (WEF) and the World Business Council for Sustainable Development (WBCSD), and references widely-accepted ESG standards (EcoVadis, UN Global Compact, and WEF stakeholder capitalism metrics) as a guide to ensure its policies and practices incorporate the interests of the civil society</li> <li>• <b>Planet:</b> Sustainability is central to Bain’s strategy, as its business depends on a sustainable future. Bain considers long-term implications of its operations in terms of global warming impact, biodiversity, resource use, and water impact. Bain references widely accepted standards such as CDP and the Science-Based Targets Initiative to understand its impact and implement best practices to reduce the company’s footprint and act as a responsible corporate citizen</li> </ul>
<p><b>2-30 – Collective bargaining agreements</b></p>	<p>Bain is fully committed to upholding human rights. Collective bargaining agreements are of limited application at Bain due to the nature of the business and since the majority of employees are managerial or professional. Where they do apply (several European countries), they are observed. In those of Bain’s jurisdictions where collective bargaining agreements apply, employees falling outside their scope are not treated less favorably as a result.</p>

# GRI 3 – Material topics 2022

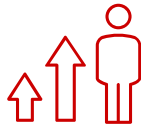
Disclosure	2022 Response
<b>3-1 - Process to determine material topics</b>	<p>Bain runs a robust annual process to determine its material topics for ESG reporting, led by the Global Sustainability function. The team references leading ESG standards such as EcoVadis and CDP as a starting point to consider potential impacts related to the economy, environment, and people and to identify which are relevant to Bain’s operations.</p> <p>The team consults a group of internal experts drawn from Bain’s ESG practice (Further<sup>SM</sup>) and the Global Risk function to develop a comprehensive list of potential and actual impacts on each stakeholder group across Bain’s operations and business activity. These experts draw upon their experience working with external stakeholder groups and qualitative inputs from stakeholders received throughout the course of business, such as client RFPs, employee surveys, and ad hoc employee feedback.</p> <p>To prioritize the impacts for reporting, the team surveys representatives of internal stakeholder groups and subject matter experts with ties to specific internal and external stakeholder groups to assess the scope, scale, likelihood, and remediability of the identified impacts on stakeholders and the impact on Bain itself.</p> <p>The following groups were surveyed to rank the impact on specific stakeholder groups:</p> <ul style="list-style-type: none"><li>• Senior leadership team (Clients, Leadership, Workforce)</li><li>• ESG experts within client-facing Further practice (Clients, Civil Society, Planet, Ecosystem Partners, Communities)</li><li>• Procurement (Suppliers)</li><li>• Recruiting (Workforce, particularly future talent)</li><li>• DEI@Bain (Clients, Civil Society, Workforce, Ecosystem Partners, Communities)</li><li>• Engaged employee representatives from the Green Teams (Workforce, Planet)</li><li>• Global Sustainability (all stakeholders)</li></ul> <p>The quantitative results of the survey are used to determine the preliminary set of material topics, with any topic scoring above the mean “impact on stakeholders” score determined to be material to report. The team then conducted a manual review to ensure completeness and identified an additional three topics—DEI, Anticorruption, and Data Security—as material to report due to their high level of identified impact on the firm. The negative impacts were ranked as unlikely due to Bain’s extensive risk management on these topics.</p> <p>The final list of material topics (refer to <a href="#">3-2</a>) is sent back to the stakeholder groups that were surveyed to share the results and ensure alignment.</p>

# GRI 3-2: List of material topics

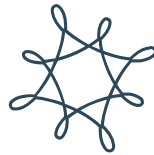
## Environment Social Governance



**Bain's GHG emissions**



**Talent strategy**



**DEI**



**Employee safety & well-being**



**Data security**



**Anti-corruption & Ethical Business Practices**



**Economic performance**

## Topics Across ESG



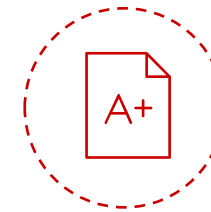
**Clients' ESG transformation**



**Responsible innovation**



**Social impact work**



**ESG reporting**

*Inter-related topics reported together in 3-3: Client ESG Transformation and Social Impact*

**LEGEND**

**Material topics to stakeholders**

**Topics of high importance for Bain**

**New topics for 2022 reporting**

# GRI 3 – Material topics

## Bain's GHG emissions

### Disclosure 3-3 – Management of material topics

Climate change is an existential threat to the planet. The increasing temperatures in all regions of the world are challenging global food systems, threatening wildlife populations, and degrading living conditions for more than a third of the population of the planet. If total carbon emissions are not addressed, the total negative impact on global economies and people will be catastrophic. All businesses have a responsibility to actively mitigate their emissions and their impact on the environment, driving efforts to create a net zero future.

Bain's own GHG emissions from its direct operations and broader value chain contribute to the systemic actual negative impact of climate change, which impacts all of Bain's stakeholders. As such, Bain is committed to deliver on its bold climate ambitions and reduce its environmental impact in line with the Science Based Targets Initiative's 1.5C pathway and offset its emissions with high-quality nature-based carbon removal offset credits. By supporting these offset projects, Bain has a positive impact on the planet and local communities by protecting biodiversity, fostering economic opportunity, and providing co-benefits.

Bain has made the following commitments to reduce its own GHG footprint:

- **Signed the Business Ambition for 1.5C letter and set SBTi targets:** In 2021, Bain committed to science-based targets aligned with the Science Based Targets initiative's (SBTi) 1.5-degree pathway and received approval of these targets from SBTi. Bain has pledged to reduce its Scope 1 and 2 emissions by 30% by 2026, measured against a 2019 base year, and to reduce its Scope 3 emissions from business travel by 35% per employee over the same time period. Bain has committed to submit Net Zero targets for SBTi approval by the end of 2023.
- **Committed to a net-negative carbon impact:** Bain has been certified CarbonNeutral® since 2011 and continues to be at the leading edge of corporate environmental responsibility. Starting with its 2021 footprint, Bain has taken the industry-leading step of committing to achieve net-negative carbon emissions – meaning Bain has voluntarily offset more than 100% of its Scopes 1, 2, and 3 carbon footprint by purchasing high-quality carbon removal offsets credits that have passed Bain's due diligence process. Bain has committed to achieving net-negative carbon each year going forward.
- **Committed to 100% renewable electricity:** Since 2020, Bain purchases Energy Attribute Certificates (EACs) to cover 100% of the electricity it uses each year
- **Established a formal environmental policy:** Bain's Environmental Policy outlines the firm's commitment to identify and measure its environmental impact, reduce its emissions, consume resources responsibly, and maintain compliance with all applicable laws and regulations in a transparent manner

In keeping with Bain's commitments on this topic, Bain has taken the following actions to reduce or mitigate its GHG emissions:

- **Scope 1 & 2 Emissions:**
  - Bain is transitioning its company cars to electric vehicles, with 15% of company-owned or -leased vehicles electric as of 2022
  - Bain's global real estate team considers LEED/BREEAM building certification as a criteria for leasing new office space, with 28 offices in LEED or BREEAM certified buildings
  - Bain has also begun seeking LEED certification for interior design and construction for its offices, with Bain Dubai rated Platinum in 2023
- **Scope 3 Emissions:**
  - In 2022, Bain established carbon budgets for internal travel to cap and reduce non-client travel emissions. As part of this, the company has redesigned carbon-intensive functions such as recruiting and training to reduce the impact of travel for those activities. For example, all first-round interviews will be performed virtually, and locations for global training programs will be optimized to minimize flight miles
  - Bain also joined the Sustainable Aviation Buyers Alliance (SABA) to help drive the adoption of Sustainable Aviation Fuel (SAF), which can reduce carbon emissions by up to 80% over its lifecycle compared to conventional jet fuel. Bain committed to purchase enough SAF in 2023 to cover all emissions associated with North American recruiting flights for the 2022-2023 recruiting cycle
  - The Sustainable Procurement function conducted a supplier assessment survey on ESG maturity and collected carbon management-related KPIs from its largest suppliers
  - Bain's local Green Teams, which cover 92% of its operations by employee count, have led waste reduction and travel reduction initiatives such as increased access to composting in Boston and green travel bonuses in the Germany and Switzerland offices for employees who choose train travel over flights for short journeys

# GRI 3 – Material topics

## Bain's GHG emissions (contd.)

### Disclosure 3-3 – Management of material topics

- **Beyond Value Chain Mitigation:**

- Bain achieved carbon net-negative status in 2022, purchasing enough high-quality removal-based carbon credits to offset more than 100% of its footprint
- In 2022, Bain supported 11 projects, including the Delta Blue mangrove reforestation project in Pakistan, several Plan Vivo-certified projects through Acorn which guarantee 80% of money raised goes directly to the farmers, and forestry projects in Kenya, Sierra Leone, Ghana, and the United States
- Bain also began investing in technology-based permanent carbon storage, purchasing credits from two enhanced weathering projects in addition to its portfolio of nature-based removals

Bain has set the following targets for GHG emissions:

- **SBTi targets:** In alignment with SBTi and the 1.5-degree pathway, the company has committed to reducing its Scope 1 and 2 emissions by 30% by 2026 measured against a 2019 baseline, and to reduce its Scope 3 emissions from business travel by 35% per employee over the same time period
  - In 2022, Bain reduced Scopes 1 & 2 market-based emissions by 55% against its 2019 baseline and a 71% reduction in business travel emissions/FTE against the 2019 baseline, excluding use of carbon offsets per SBTi guidance
- **Renewable electricity consumption:** Bain purchases Energy Attribute Certificates (EACs) every year to cover 100% of the electricity it uses and has done so annually since 2020
- **Waste diversion rate:** Bain has established a target of diverting 90% of its waste from landfills by 2030. In 2022, Bain diverted 52% of its waste from landfills
- **Net-negative target:** Bain has a target to offset more than 100% of its annual emissions (which in 2022 were 131.1 MT CO<sub>2</sub>e) by purchasing high-quality carbon removal offset credits and has achieved this annually since 2021. In 2022, Bain began investing in technology-based permanent carbon storage, purchasing credits from two enhanced weathering projects in addition to its portfolio of nature-based removals

Bain also uses ESG ratings from leading agencies as an indicator of progress. [For more details, refer to [GRI 3-3: ESG Reporting](#)]

- Bain's Global Sustainability team is continually working to assess the impact of its efforts and improve the performance of its carbon management processes. The team measures the impact of its initiatives to assess their effectiveness and reviews this data to identify areas where they are achieving the outcomes they expected and improve those initiatives where they do not see the benefits they projected
- Bain also leverages the expertise of its stakeholders to improve its sustainability practices and ensure stakeholder engagement in its efforts. As a premier consulting company, Bain's teams are working with some of the leading companies globally on ESG-related topics. This work results in numerous best practices for decarbonization and emissions abatement, and Bain's Global Sustainability team works with those teams to understand and apply emerging best practices for their own application. Examples of this synergy include:
  - **Increased due diligence for screening carbon offsets:** In 2022, Bain continued to improve its due diligence for screening carbon offsets, following negative publicity of the market more broadly. Bain's global sustainability function and experts from Bain's Carbon Center of Excellence screen projects for verification standards, permanence risk, and negative coverage. An external expert then assesses the project geography and developer to evaluate the permanence and additionality claims. These measures enhance the quality screening of offsets and improve the integrity of Bain's carbon offsetting initiatives. Offsets that pass Bain's due diligence criteria are considered "high quality" and meet the eligibility requirements to be put towards Bain's net-negative goal
  - **Client specific emissions:** In response to client requests, Bain has enhanced its reporting capabilities to provide client-specific emission data across the global client base. Beginning in 2023, Bain is able to provide data to individual clients regarding their share of Bain's annual footprint resulting from using Bain's services, supporting their own decarbonization goals
  - **Global travel emissions dashboard:** In response to employee requests for data on Bain's travel emissions, the Global Sustainability team created a dashboard tracking all air travel emissions on a monthly basis, providing greater data transparency for case teams and offices and enabling local Green Team initiatives
  - **Green Team feedback survey:** In 2022, Bain's Green Teams ran a global survey to source input and feedback from employees on initiatives to drive sustainability either globally or locally. The Green Teams received 5,400 individual ideas from 1,500 employees and identified 90 new initiatives to pursue

# GRI 3 – Material topics

## Bain's GHG emissions (contd.)

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<b>Disclosure</b>	<b>2022 Response</b>
<b>302 - Energy</b>	See <a href="#">Energy Consumption Table</a> for data and methodology
<b>305 - Emissions</b>	See <a href="#">GHG Emissions Table</a> for data and methodology
<b>306 - Effluents and Waste</b>	See <a href="#">Waste Generated Table</a> for data and methodology



### Disclosure 3-3 – Management of material topics

Bain's greatest asset is its people, and the company's approach to talent strategy reflects the importance this topic has for Bain's workforce, its leadership, and the future of the firm. Bain hires people with exceptional talents, abilities, and potential and creates an environment where they can thrive. Bain provides extensive training to its employees, supports its team with competitive benefits and a focus on employee well-being, and creates an open environment for employee feedback. As failure to attract and retain talent could negatively impact Bain's ability to grow and serve its clients, this is a topic of high importance to the firm.

Bain's policies and practices have a positive impact on its employees by providing a compelling value proposition for employees with competitive compensation, extensive training and opportunities for professional development, and the opportunity for purpose-driven work at Bain. By leveraging the expertise of highly skilled talent, Bain delivers focused case solutions that drive business profitability and foster growth for its clients.

Bain's commitment to Diversity, Equity & Inclusion and Employee Safety & Well-being are part of Bain's broader talent strategy as well. [For more details, refer to [GRI 3-3: Diversity, Equity & Inclusion](#) and [GRI 3-3: Employee Safety & Well-being](#)]

Bain has the following policies and commitments as part of talent strategy:

- **Fair and inclusive hiring process:** Bain is committed to ensuring that its hiring process is unbiased and inclusive. The company strives to recruit individuals from diverse backgrounds who possess exceptional talent and ability. Bain takes intentional action to expand its diverse representation, ensure equity in internal processes, and ingrain inclusion into its culture
  - Bain has a clear Equal Employment Opportunity policy that applies to all employees globally. Bain will not discriminate against any employee with respect to any term or condition of employment, including but not limited to less favorable treatment, exclusion from employment, or employment opportunities (including hiring, assignment, performance assessment, and promotion) on the basis of race, color, religion, national origin, citizenship, ancestry, sex, gender (including pregnancy), gender identity, gender expression, age, disability (mental and physical), medical condition, genetic information, marital status, sexual orientation, veteran and military status, or other protected characteristic or status
- **Employee growth and development:** Bain is deeply committed to employee growth and development, emphasizing coaching, sponsorship, and professional development opportunities. Bain recognizes that professional development support and building employees' trust in its systems and processes are crucial aspects of the talent journey. Bain's practice is for all employees to receive a formal written evaluation of their performance at least annually
- **Competitive benefits and compensation:** Bain ensures all employees are paid fairly and equitably across their peer group, considering experience, skill, and performance, as well as business and local market conditions

Actions taken to manage talent strategy and related impacts include:

- **Fair and inclusive hiring process:** To maintain a fair and inclusive hiring process, Bain has implemented various programs and initiatives:
  - Undergraduate recruitment and hiring programs such as Freshman Leadership Accelerator (FLA), Building and Supporting Excellence (BASE), and Building Entrepreneurial Leaders (BEL) internship programs for Black, Latino/Latina, or Indigenous MBA students and undergraduates in the Americas; and the Advantage program for graduate students. In the UK, Bain expanded programs for black heritage students and partnered with its competitors to create more opportunities for recruits from lower socioeconomic backgrounds, while also launching a diversity recruiting program in Germany and Austria
  - Bain has extended more offers to women at various stages of their undergraduate careers, providing programs such as Connecting & Resourcing Empowered Women (CREW) for sophomores and True North Scholarships. In the APAC region, Bain has conducted Thriving workshops to empower women professionals
  - Bain makes information on its interview process transparent and available to candidates through its official website and provides Unconscious Bias training to interviewers

### Disclosure 3-3 – Management of material topics

- **Competitive benefits and compensation:** Bain offers competitive benefits and compensation packages to its employees. All Bain employees are paid a salary more than the statutory minimum wage for their location. Additionally, 100% of full-time employees also have the option to enroll in healthcare plans at low or no cost to the employee
  - Bain provides employees with free access to well-being tools such as Headspace, Unmind, and Sleep School and low-cost or free access to one-on-one counseling services. Bain also provides a variety of services designed to save employees time and money, which vary based on the needs of local offices. Examples of these services include fitness club fee reimbursement and discount memberships to nearby fitness facilities
- **Flexible working opportunities:** Bain offers a wide range of flexible working opportunities to its employees globally, including virtual working arrangements, part-time work, extended leave of absence, job sharing, externships, internships, internal rotational assignments, and international transfers. Most of the offices work in a hybrid work-from-office model allowing Bain to retain its culture, and opportunity to learn and grow together. As of December 15, 2022, approximately 4% of Bain employees opted to work part-time
- **Training and development:** Bain believes in upskilling its employees by providing them with the necessary resources to go beyond the workplace as well as ensuring that the workforce can tackle emerging challenges and adapt to the changing industry demands. To address any training gaps, Bain ensures that all employees have ready access to the relevant training material both work-related and beyond work
  - Global training sessions are standardized across offices and are required for all employees that meet specific tenure or experience criteria. They are designed for specific roles, such as New Consultant Training and Senior Manager Training
  - Additionally, training programs and learning plans are available to every employee as self-study training material through the virtual learning platform Springboard, Bain's digital learning platform which provides access to numerous articles, lesson plans, and videos
  - Bain also provides additional training opportunities beyond work such as a recent collaboration with MasterClass, a leading provider of thousands of educational lessons taught by experts
- **Mentorship opportunities:** Bain has reimagined the first-year experience for recent graduates and mid-career industry hires, committing to providing sponsorship and mentorship opportunities throughout their careers. In addition to its mentoring program for everyone at Bain, Bain offers sponsorship programs for under-represented diverse groups, including the senior consulting female population

Bain uses the following processes to track the effectiveness of the actions and evaluate progress:

- **Worldwide employee survey (WWES):** Bain conducts an annual worldwide employee survey requesting employees' feedback. Bain maintains a target to achieve at least an 80% employee response rate on the worldwide employee survey every year. Every year, Bain also seeks to project an improvement from the previous year's NPS score. In 2022, Bain's global employee Net Promoter Score (NPS) was 60, with a global response rate of 86%. In 2021, Bain's NPS was 55, with a global response rate of 85%. Feedback from the survey is shared with leaders throughout the organization each year to improve employee experience.
- **Training program:** In-person milestone training programs with colleagues from around the world received an overall average program NPS of 80. Bain has been acknowledged as the top-ranked company for informal training and membership in the Vault Consulting 50 2023 rankings
- **Accolades and recognition:** As a testimony of its policies and processes, Bain is proud to be recognized with numerous awards and recognitions from several renowned external organizations such as:
  - Ranked #1 on Glassdoor's Best Places to Work UK list and #3 on Glassdoor's Best Places to Work US list. Bain has maintained its spot in the top four on Glassdoor's US list for the last 15 years
  - Among the top-ranked companies named as one of the FORTUNE 100 Best Companies to Work for 2022
  - Recognized as one of the "Best Places to Work for LGBTQ Equality" by the Human Rights Campaign Foundation (HRC), with a 100% Corporate Equality Index score of 100% since 2006
  - Ranked #1 on Vault's 2022 "Consulting 50" list, ranking the best consulting firms in North America
  - Chosen as one of Mogul's Top 100 Companies with the best Diversity, Equity, Inclusion, and Belonging Initiatives in 2022
  - Named one of Great Place to Work's best workplaces for parents in 2022

# GRI 3 – Material topics

## Talent Strategy (contd.)

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### Disclosure 3-3 – Management of material topics

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Bain engages with its employees to provide updates and seek feedback through several formal channels:

- **Anonymous Pulse Check Surveys:** Bain conducts regular anonymous pulse check surveys at the team level. These surveys serve as a rapid feedback mechanism, providing valuable insights that are synthesized and shared back to the team by an ombudsperson. These surveys are a crucial way concerns are addressed within a team, and team leadership takes this feedback seriously
- **Office-Wide Engagement Channels:** At a local level, Bain organizes platforms for open dialogue, such as town halls, Ask Me Anything sessions, and webinars, which enable employees to raise issues with local leadership and learn about company policies and actions. Content from these sessions is generally made available to the entire office after for any employees unable to attend live
- **Worldwide Employee Survey:** At a firm-wide level, Bain conducts an annual anonymous employee survey to solicit feedback from all employees. The company takes the results and any issues raised seriously, and they are considered with utmost importance by the leadership. This feedback helps inform actions and drive improvements across the organization

Bain maintains regular communication channels about its talent strategy with clients and recruits, including newsletters, publications such as its DEI report, and virtual forums. These avenues create transparency and keep stakeholders informed about the company's initiatives and progress.

# GRI 3 – Material topics

## Talent Strategy (contd.)

Disclosure	2022 Response
<b>401-1 – New employee hires and employee turnover</b>	<p>Please refer to <a href="#">Employee Details</a> for the total and rate of new employee hires during the reporting period, by gender and region</p> <p>FY 2022 Turnover Rate:</p> <ul style="list-style-type: none"><li>• Global:14.6%<ul style="list-style-type: none"><li>– Americas: 13.8%</li><li>– EMEA: 13.9%</li><li>– APAC: 16.6%</li></ul></li><li>• Global turnover rate by voluntary vs involuntary*:<ul style="list-style-type: none"><li>– Involuntary: 2.9%</li><li>– Voluntary: 11.6%</li></ul></li></ul> <p><b>Omitted due to confidentiality constraints:</b> Bain considers detailed information on the rate of employee turnover by age group and gender to be confidential and does not publicly disclose it</p>
<b>404-3 - Percentage of employees receiving regular performance and career development reviews</b>	<p>Bain is committed to the professional development of each member of its global team. Bain’s practice is for all employees to receive a formal written evaluation of their performance at least annually (frequency of reviews vary by role).</p> <p><b>Omitted due to unavailable/incomplete information:</b> percentage of employees who received a regular performance review is not tracked centrally.</p>

Note: \*Total percentage of voluntary and involuntary rate is different from global rate due to numerical rounding

# GRI 3 – Material topics

## Diversity, Equity & Inclusion

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### Disclosure 3-3 – Management of material topics

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**DEI Commitments:** Bain is committed to driving breakthrough results as a leader in DEI with respect to how the company builds its team, how it runs its business and supports its clients, and how it invests in the broader community. These ambitions include:

- Building a diverse team and an inclusive organization where belonging, support and trust fuels all employees every day
- Embedding a DEI lens to help clients and partners create lasting change in the marketplace
- Be the partner of choice with organizations making a difference in gender/racial equity and social justice in Bain's local communities (including a commitment of \$100M pro-bono support)

**Policies:** Bain has clear equal employment opportunity and non-harassment policies which apply to all employees globally

- **Equal Employment Opportunity:** Bain maintains a commitment to equal employment opportunity in all our employment practices. Bain will not discriminate against any employee with respect to any term or condition of employment, including but not limited to less favorable treatment, exclusion from employment, or employment opportunities (including hiring, assignment, performance assessment, and promotion) on the basis of race, color, religion, national origin, citizenship, ancestry, sex, gender (including pregnancy), gender identity, gender expression, age, disability (mental and physical), medical condition, genetic information, marital status, sexual orientation, veteran and military status, or other protected characteristic or status
- **Non-Harassment Policy:** It is Bain's policy to maintain a working environment where no employee is harassed based on non-work-related status or characteristics such as race, color, religion, national origin, citizenship, ancestry, sex, gender (including pregnancy), gender identity, gender expression, age, disability (mental and physical), medical condition, genetic information, marital status, sexual orientation, veteran and military status, or other protected status or characteristic. Bain will not tolerate any form of harassment of employees by supervisors, other employees, or by non-employees such as clients, vendors, or contractors. Further, any retaliation against an individual who has complained about harassment or retaliation against individuals for cooperating with an investigation of a harassment complaint will not be tolerated. All employees, regardless of their position, are covered by and are expected to comply with this policy and to take appropriate measures to ensure that prohibited conduct does not occur

Diversity, equity, and inclusion (DEI) is a crucial topic for businesses as responsible corporate citizens and is a major challenge that Bain's clients face. To best serve its clients and both current and future employees, it is imperative that Bain makes progress in DEI. To drive the results Bain aspires to with its clients, Bain needs to build more diverse and inclusive teams within the organization. Bain's ambitions and goals cover the work for its people, business, and communities. Within Bain, explicit DEI goals are based on increased workforce and LT representation, and equivalent lived experience across communities.

Bain creates an actual positive impact on its employees through deliberate inclusion and equitable practices internally, with progress accelerating in the last two years since Bain first published a DEI Report. Bain also creates an actual positive impact on society broadly through its partnerships with organizations to advance DEI. [For more details, refer [GRI 3-3: Clients ESG Transformation and Social Impact](#)]

Actions taken to manage DEI include:

- **Hiring and recruiting:** Bain has established an extensive hiring and recruiting pipeline to promote diverse hiring, including undergraduate recruitment, and hiring programs such as Freshman Leadership Accelerator (FLA); Building and Supporting Excellence (BASE), and Building Entrepreneurial Leaders (BEL) internship programs for Black, Latino/Latina, or Indigenous MBA students and undergraduates in the Americas; and the Advantage program for graduate students. In the UK, Bain expanded programs for black heritage students and partnered with its competitors to create more opportunities for recruits from lower socioeconomic backgrounds, while also launching a diversity recruiting program in Germany and Austria
- **Community within Bain:** Bain actively fosters inclusion for its employees through affinity groups and programming which allow Bain employees to connect with others who share similar lived experiences and strengthen their sense of belonging at Bain. In 2023 Bain launched its newest affinity group, First Generation and Low Income at Bain (BFLI). In the past year, Bain also extended Diverse Abilities at Bain to South America and EMEA. EMEA also expanded existing affinity groups, including Blacks at Bain and Latinx at Bain, while both EMEA and APAC expanded programming for BGLAD, the LGBTQ network. From heritage month celebrations to regional forums such as the Engaging Across Lines of Difference forum in the Americas, Bain works to ensure that the sense of belonging goes beyond individual groups to promote learning and allyship throughout the firm

# GRI 3 – Material topics

## Diversity, Equity & Inclusion (contd.)

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### Disclosure 3-3 – Management of material topics

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- **Training Initiatives:** Bain works to combat discrimination and inequity through policies and trainings which actively foster inclusion. Bain has integrated inclusion into its leadership training across consulting and business function teams globally. To ensure that all leaders model inclusive behavior, Bain goes far beyond classroom-style training to emphasize experience sharing and practical experience. At Bain, a leader's ongoing learning journey includes micro-trainings, online resources, and opportunities to exchange ideas. This past year's APAC Women's Leadership Team Forum is one of many examples of the Bain leadership curriculum focused on inclusive teaming and growth-oriented coaching

Bain uses following processes to track the effectiveness of the actions and evaluate progress:

For Bain's workforce, goals include diverse representation and an equivalent lived experience – meaning Bain's workforce and leadership teams should mirror their markets demographically, and that every Bain employee should feel they belong and believe Bain is a best place to work as measured through employee sentiment in the Worldwide Employee Survey and case team surveys.

In its [global DEI report](#) published June 2023, Bain shares detailed data on its progress in representation globally, regionally, in key markets, and by type of role. Detailed dashboards are in place to track progress against its goals of proportionate representation by market and understand the dynamics and levers driving that progress

- Reporting on progress, the representation of women in leadership continues to grow across all the regions, reaching nearly 40% in the Americas and jumping 4 points in EMEA between April 2022 and April 2023. Overall, representation of women also continues to be strong in countries around the world, and Bain continues to invest in growing its LGBTQ representation
- Within the US, Bain has seen increased representation for all underrepresented groups, both overall and at the leadership level. The 2022 BEL program saw the enrollment of 179 participants from 58 universities, marking it as Bain's largest program to date

Bain has a strategy and a set of prioritized initiatives in place to help drive progress toward the aspired outcomes. Bain seeks feedback from employees on the effectiveness of Bain's DEI program through the annual worldwide employee survey and through regular anonymous pulse check surveys at the team level. These checks allow the company to learn and implement changes. The DEI ecosystem, which includes the Global DEI Center of Excellence, regional DEI Leadership, local DEI Leadership, and the Talent and HR function, provide critical global support for the accomplishment of all these goals. DEI is embedded in Bain's talent acquisition and management, marketing, legal, procurement, and other business functions.

Bain has established appropriate forums and communication channels to enable getting input, cascading progress, and engaging leaders as it continues to integrate DEI in its own operations. One example of this is the formation of DEI Champion roles and forums in each of its regions. These champions provide local customization and support, ensuring that DEI efforts are tailored to regional needs and enabling ongoing progress. DEI Champions play an important role engaging with employees across Bain's global offices. Employee inputs through local Champions promoted the creation on BFLI, Bain's newest affinity group. Engaged employees formed groups locally, and then through the Champions reached out to the DEI Center of Excellence to discuss how to make it a formal affinity group. DEI leadership then worked closely with a working team to shape the formal affinity group.

**Omitted due to confidentiality constraints:** Bain considers any benchmarks related to DEI aspirations to be confidential and does not disclose.

# GRI 3 – Material topics

## Diversity, Equity & Inclusion (contd.)

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Disclosure	2022 Response
<b>405-1 – Diversity of governance bodies and employees</b>	<ul style="list-style-type: none"><li data-bbox="382 214 1656 249">• Globally, women represent 33% of Bain’s leadership overall and make up 36% of its Board of Directors</li><li data-bbox="382 271 1732 307">• Globally, women represent 45% of Bain’s full-time workforce. For more details, refer to <a href="#">Employee Details</a> table</li></ul> <p data-bbox="382 328 2497 392"><b>Omitted due to confidentiality constraints:</b> Bain considers detailed information on members of its governance body to be confidential and does not publicly disclose on the age group and other indicators of diversity for this population</p> <p data-bbox="382 414 2497 478"><b>Omitted due to information requested is unavailable or incomplete:</b> Age group and other diversity indicators are not captured at a global level due to data availability, local restrictions, or varying definitions of minority status. Bain publishes regional and country specific data annually in its DEI Report</p>

# GRI 3 – Material topics

## Employee Safety and Well-being

### Disclosure 3-3 – Management of material topics

Bain's greatest asset is its people, and the firm places great importance on the safety and well-being of its employees. This includes both the physical safety of employees as well as all aspects of their well-being, such as mental health, financial stability, physical wellness, social connections, and job fulfillment. Beyond compliance with local labor laws and international standards, Bain strives to foster a thriving work environment where employees can flourish and deliver their best performance, and to mitigate the risk of burnout and stress in a high-performance environment such as Bain.

Bain is routinely recognized as a top employer, placing first on Glassdoor's "Best Place to Work" U.K. ranking and third on the U.S. ranking in 2023. Bain was also recognized by The Business Group on Health with the "Best Employers: Excellence in Health & Well-being" award in (2023), lauded for its outstanding commitment to employee well-being through comprehensive and innovative benefits and initiatives. Bain also received additional honors for excellence in Global Health & Well-being, recognizing its global, integrated approach and commitment to equity.

Bain is committed to providing its employees with a safe working environment and ensuring that it treats its employees with consideration, dignity, and respect. Bain has several policies and commitments to support its employee safety and well-being:

- Bain's dedicated Global Safety & Security function oversees the global safety policies, including detailed standards regarding the safety and security of equipment and physical spaces, and ensures the Office Situation Response Teams (OSRT) in each office are trained and able to implement and oversee local office safety plans. At a global level, Bain has a global travel safety program and maintains a list of countries where services cannot be performed due to unacceptably high risk to employees. These health & safety policies are included in the employee Code of Conduct
- B.E.S.T. (Balanced. Energized. Successful. Team.) is Bain's global and holistic approach to bringing – and keeping- well-being at the forefront of the organization's culture. B.E.S.T. is designed to help employees reach their full potential, both personally and professionally. It brings together Bain's well-being resources, tools and training into one framework. B.E.S.T. strives to enable Bain employees to become the best selves, live more enriching, inspiring, and healthier lives, and continue to create value for its clients and communities
- To empower employees, B.E.S.T. focuses on:
  - **Capability building:** Interactive and self-paced learning activities and tools designed for Bain employees to establish a common language, foster an open dialogue, and provide information needed to help us make the personal choices to become its best selves
  - **Executive Coaching by B.E.S.T. :** Series of confidential, 1:1 sessions with a trained and experienced B.E.S.T. coach. Coaches listen, ask powerful questions, and empower individuals so they can become more balanced, energized, and successful, and team more effectively at Bain and beyond. This program is being piloted with first year Senior Managers in the US and Canada
  - **Well-being resources:** Best-in-class external tools and offerings to help with all aspects of well-being

Actions taken to manage employee safety and well-being include:

#### Employee Safety:

- Bain leverages its risk register process to perform risk assessments for health, occupational safety, and compliance under Global Safety & Security. The Global Safety & Security team actively reviews its risk areas and sub-domains in collaboration with Bain's Global Risk team
- The Global Director of Security at Bain actively engages in two cross-functional leadership teams that identify and assess the risks of business in new geographies (Country Clearance Team) as well as a Corporate Risk Committee that identifies risks and forms working groups to mitigate them
- Bain has a comprehensive three-tier Emergency Management Framework. This framework includes a Global Crisis Management Team, a Regional Emergency Response Team, and an Office Situation Response Team (OSRT) designated in 100% of the company's offices



# GRI 3 – Material topics

## Employee Safety and Well-being (contd.)

### Disclosure 3-3 – Management of material topics

- To ensure preparedness, Bain conducts safety and emergency response training, which includes a supporting quiz, for both the Office Situation Response Teams (Emergency Response) and the Life Safety teams (fire wardens and first aiders)
- Bain uses several systems to stay in touch and communicate information with its employees in case of an emergency:
  - **Safe@Bain:** This app provides employees with location-based alerts and one-touch access to emergency assistance and advice from medical and security specialists while traveling
  - **BEACON:** Bain's emergency contact system is used to provide information about an emergency, to account for everyone's well-being, identify the current location of all employees, and provide assistance. Bain conducts frequent drills with the emergency response system

#### Employee well-being:

- 100% of full-time employees have the option to enroll in healthcare plans at low or no cost to the employee
- The healthcare plans vary by country to be locally competitive and compliant, integrated with social programs, and support the diversity of its employees. These plans often include group insurance coverage but may also include direct annual health checkups, reimbursement accounts for extra health services, and other specialized health solutions
  - In addition, Bain provides access to specialized resources to support employee well-being:
    - > Bain provides BainEASE, its Employee Assistance Program (EAP), as a global employee benefit. The EAP is a free and confidential support service for employees and their families. Users are connected to a trained specialist who can advise on legal and financial issues, family, and elderly care, bullying and harassment, bereavement, grief and loss, and stress and depression
    - > Through B.E.S.T, its employee well-being program, Bain offers various resources such as newsletters, mindfulness training, and access to tools like Unmind and Headspace
    - > Bain has also introduced Mental Health First Aiders, a network of caring colleagues certified in Mental Health First Aid, who have knowledge of the full spectrum of company resources to connect employees to appropriate mental health resources in a timely manner
    - > Bain promotes work-life balance and supports employees with flexible work opportunities. Bain offers employees the opportunity for extended breaks and unpaid leaves of absence and flexible working models such as part-time roles and job share options to accommodate employees' family and personal commitments. In 2022, approximately 4% of Bain's global staff opted to work part-time for some part of the year

Bain uses the following KPIs to track the effectiveness of the actions and evaluate progress:

#### Employee Safety:

- Bain achieved the completion rates of the OSRT member training in 2022 as follows:
  - 96% for OSRT exercise & BEACON training
  - 90% for life safety training and drill
  - 75% for OSRT Self-Study Module Quiz
- Bain has set the following targets for OSRT member training for 2023:
  - 15% to complete OSRT exercise & BEACON training
  - 50% to complete life safety training and drill
  - 75% to complete OSRT Self-Study Module Quiz

# GRI 3 – Material topics

## Employee Safety and Well-being (contd.)

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### Disclosure 3-3 – Management of material topics

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#### Employee Well-being:

- **Mental Health First Aid Program:** Bain has a target to reach one Mental Health First Aider for every 100 Bain employees. Currently Bain has over 100 Mental Health First Aiders located in over 25 offices

#### Stakeholder feedback mechanisms:

- Bain conducts an annual Worldwide Employee Survey (WWES) requesting employees' feedback about health and safety topics, including burnout, satisfaction, and mental health. The results are reviewed and discussed at all levels of the firm—Bain's operating committee, regions, offices, and functions. In 2022, Bain's global employee Net Promoter Score (NPS) was 60, with a global response rate of 86%. Bain considers NPS an important indicator of employee sentiment
- Bain prioritizes employee health and well-being, addressing both physical and mental needs. Extensive well-being resources are provided to all employees, with targets set to expand awareness and utilization. Bain uses employee surveys and feedback to identify important themes and implement targeted initiatives. Bain has launched several Initiatives based on employee feedback:
  - One-on-one counselor access available to all Bain employees by 2023
  - Launched Headspace globally in November 2021, with ~28% of Bain employees enrolled as of April 2023
  - Launched Unmind globally in April 2022, with ~14% of Bain employees enrolled as of April 2023

# GRI 3 – Material topics

## Employee Safety and Well-being (contd.)

Disclosure	2022 Response
<p><b>403-5</b> Worker training on occupational health and safety</p>	<ul style="list-style-type: none"> <li>• 100% new joiners received Health Safety and Security Employee (HSE) training during onboarding</li> <li>• Bain conducts safety and emergency response training with a supporting quiz for both its Office Situation Response Teams (Emergency Response) and its Life Safety teams (fire wardens and first aiders)</li> <li>• Bain conducts periodic safety drills in offices to prepare employees for emergency situations</li> </ul>
<p><b>403-6</b> Promotion of worker health</p>	<ul style="list-style-type: none"> <li>• 100% of full-time employees have the option to enroll in healthcare plans at low or no cost to the employee</li> <li>• The healthcare plans vary by country to be locally competitive and compliant, integrated with social programs, and support the diversity of its employees. These plans often include group insurance coverage but may also include direct annual health checkups, reimbursement accounts for extra health services, and other specialized health solutions</li> <li>• Bain provides BainEASE, its Employee Assistance Program (EAP), as a global benefit to its employees. The EAP is a free and confidential support service for employees and their families. Through this service, Bain connects users to a trained specialist who can give advice on legal and financial issues, family and elderly care, bullying and harassment, bereavement, grief and loss, stress and depression, and diet and nutrition</li> <li>• Bain provides employees with free access to well-being tools such as Headspace, Unmind, and Sleep School and low-cost or free access to one-on-one counseling services</li> <li>• Bain also provides a variety of services designed to save employees time and money, which vary based on the needs of local offices. Examples of these services include fitness club fee reimbursement and discount memberships to nearby fitness facilities</li> </ul>

# GRI 3 – Material topics

## Data Security

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### Disclosure 3-3 – Management of material topics

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Data security is a critically important topic to Bain and its clients. Bain’s clients trust the company with highly sensitive data, and any data breach could have actual severe negative impacts on clients through the exposure of confidential and sensitive information and longer-term impacts on the firm itself through reputational damage. Protecting confidential client information is a top priority for Bain.

Given the severity of the risk of a data breach in Bain’s daily operations, Bain proactively manages these risks through best demonstrated practices such as two-factor authentication and real-time monitoring, employee training, and extensive technical risk assessments. The organization actively collaborates with its ecosystem partners, suppliers, and contractors to ensure they can meet the same high data security standards.

Bain is ISO 27001 certified. This certification provides assurance to clients and partners that Bain follows best practices in information security and is committed to continuously improving security practices.

Bain maintains its strong commitment to data security, data privacy, and confidentiality of information assets through a comprehensive set of information security policies and commitments:

- Bain’s “Protecting Your Data Policy”, “Data Classification Policy” and “Records and Information Management Policy” govern Bain’s use of technology and information assets, and are clearly communicated in the Code of Conduct along with clear guidance on acceptable technology use
- The Supplier Code of Conduct sets the expectation that suppliers should adhere to the same level of data security measures to ensure the protection of shared information assets
- Bain’s Protecting Your Data Policy describes how the organization protects its information assets and governs risk management and incident response

Bain takes a comprehensive approach to managing information security risk to prevent or mitigate potential negative impacts. Preventative measures include:

- **Best-in-class systems and tools:** Bain employs best-demonstrated practices for data security, including encryption, two-factor authentication, and data security measures. Bain has a Security Information & Event Management (SIEM) tool to enhance its ability to detect and respond to security incidents promptly. Additionally, Bain has endpoint protection and response (EDR) to prevent cyber incidents from occurring on systems
- **Routine employee training:** All employees receive regular and focused online training sessions on various data security topics such as security practices when working remotely, email security essentials, secure browsing, and other best practices. Bain has also partnered with an integrated Security Awareness Training and Simulated Phishing platform, which delivers security awareness training to all employees across the globe. Bain also provides monthly reminders to all employees emphasizing specific professional standards and practices in relation to information security
- **Risk assessments and evaluations:** Bain employs external vendors to conduct penetration tests annually to identify potential vulnerabilities and areas of improvement. Bain’s Global Information Security Risk & Compliance team periodically produces risk reports for senior management, providing insights into potential security risks
- **Supplier onboarding:** Bain conducts a Technical Risk Assessment (TRA) as a due diligence process before onboarding any suppliers who may have access to Bain’s or clients’ data. This process evaluates their data security practices and ensures alignment with Bain’s data security standards

In the event of an actual or potential data security breach, Bain deploys an incident response team with clear procedures to mitigate the impact and protect Bain’s clients.

**Incident response:** This team works with Bain Legal and other specialists as needed to contain and remediate the incident and validate once the issue is resolved. The incident response team then conducts a “lessons learned” assessment to evaluate the adequacy of Bain’s systems, determines the resolution of control failures and employment of additional controls to prevent future incidents.

# GRI 3 – Material topics

## Data Security (contd.)

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### Disclosure 3-3 – Management of material topics

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Bain tracks the effectiveness of its information security protocols through several key measures:

- **Annual external penetration test:** Bain proactively assesses the strength of its information security protocols by conducting at least one external penetration test every year to identify any vulnerabilities
- **Third-party audits:** Bain's security controls and processes undergo annual internal and external audits conducted by independent third parties. These audits are performed in accordance with the ISO/IEC 27001:2013 standard
- **Key indicators :** Bain monitors the following key control indicators internally on at least a quarterly basis:
  - Awareness
  - Risk Management
  - Governance
  - Compliance
  - Audit
  - Incident Management
  - Operations Security
  - Access Control

In accordance with Bain's incident response policy, after any data security incidents are resolved a "lessons learned" assessment is conducted to identify areas of improvement that can prevent similar incidents from happening again. This assessment specifically focuses on identifying any control failures and determining the need for additional controls and is used to update security infrastructure and procedures and inform any additional security awareness trainings needed for employees.

Bain's engagement with clients on data security informs the firm's priorities. Bain pursued ISO 27001 certification in response to client requests for this assurance, becoming accredited in April 2023.

**Omitted due to confidentiality constraints:** Bain considers data on data security incidents to be confidential and does not publicly disclose on complaints received from any parties or total number of identified leaks, thefts, or losses of customer data.

# GRI 3 – Material topics

## Data Security (contd.)

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<b>Disclosure</b>	<b>2022 Response</b>
<b>418-1 – Substantiated complaints concerning breaches of customer privacy and losses of customer data</b>	<p>Bain takes the protection of client confidential information seriously, and all potential and actual incidents are thoroughly investigated internally regardless of source.</p> <p><b>Omitted due to confidentiality constraints:</b> Bain considers data on data security incidents to be confidential and does not publicly disclose on complaints received from any parties or total number of identified leaks, thefts, or losses of customer data.</p>

# GRI 3 – Material topics

## Anti-corruption & Ethical Business Practices

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### Disclosure 3-3 – Management of material topics

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Bain believes in winning business through the strength of its people, experience and expertise, its approach, and commitment to excellence and integrity. “Guided by True North” is one of the firm’s key operating principles that guides all Bain’s work. Any failure to maintain a high standard of integrity negatively impacts Bain’s reputation and ability to serve its clients, which could have further potential negative impacts on its people, ecosystem partners, suppliers, and civil society more broadly.

Corruption is a global risk which Bain manages in all markets and all relationships (both client and supplier relationships), with particular emphasis on work with public or governmental entities. To mitigate these risks, Bain has implemented strict anti-corruption policies that apply globally and has launched multiple initiatives that helps the firm comply with the ethical business standards.

Bain’s anti-corruption policy is included within the Code of Conduct and outlines the firm’s commitment to ethical business practices. The policy covers:

- **Legal compliance:** The firm abides by all applicable laws, treaties and regulations that prohibit bribery and other corruption including the US Foreign Corrupt Practices Act, the UK Bribery Act, and equivalent laws in every country in which the firm conducts business
- **Anti-bribery and corruption:** Bain prohibits any involvement in bribery with any person or company including any government official, government body, private person, or company
- **Insider trading:** Bain’s Stock Purchase and Insider Trading policy prohibits Bain employees and their Related Parties from trading or tipping others to trade on the basis of any material, non-public, or “inside” information
- **Economic sanctions and trade controls:** Bain must comply with all sanctions, trade controls, and other similar regulations concerning business with certain foreign countries, entities, or individuals
- **Zero-tolerance towards corruption:** Bain’s prohibition against engaging in bribery or other unethical behavior must be complied with in all business practices, including its approaches toward offering any benefits, gifts or entertainment to clients, acquaintances or other third parties. The firm expects all officers, employees, suppliers, clients, and others with whom it conducts business to follow these principles as well

Bain proactively manages this topic through the following actions:

- **Communication and training:** Bain’s policy on anti-corruption is communicated to 100% of permanent employees through the annual employee Code of Conduct certification. The Bain Supplier Code of Conduct also aims to prohibit corruption within the supply chain through compliance with all applicable anti-corruption regulations. The Supplier Code of Conduct is made available to 100% of its suppliers through its website and incorporated into vendor/supplier master services agreements
- **Reporting and whistleblower mechanisms:** Employees are encouraged to report any concerns of unethical behavior related to corruption or an accounting or other business irregularity to Bain Finance or Bain Legal. Additionally, Bain provides an anonymous internal reporting channel called the True North Line, where employees can confidentially report potential violations. Bain treats these complaints with utmost confidentiality and strictly prohibits retaliation against individuals who raise concerns in good faith. The firm takes all allegations seriously and conducts thorough investigations as necessary
- **Internal audits and vendor assessments:** Bain conducts periodic internal revenue and expense audits, as well as assessments of vendors. These processes help identify any potential gaps or areas for improvement in managing anti-corruption measures
- **Annual risk assessment:** Anti-corruption is a key sub-domain within Bain’s risk framework covering all Bain functions (10 Risk Domains in total). All Bain offices are evaluated against this framework annually to identify potential risks and implement necessary mitigating actions
- **CIPS certification for procurement:** 100% of the procurement team members hold CIPS certifications in ethical procurement practices

# GRI 3 – Material topics

## Anti-corruption & Ethical Business Practices (contd.)

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### Disclosure 3-3 – Management of material topics

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Bain's Risk & Compliance Committee conducts due diligence on all areas of risk to its firm, including risks related to corruption, with a thorough risk assessment of its operations annually for 100% of its offices.

The Global Risk team engages business functions to set up the required (acceptable) mitigation level for each identified risk. The mitigation gap between current and target is tracked and reported to the Board on an annual basis.

Bain's policy on anti-corruption is communicated to 100% of permanent employees through the annual employee Code of Conduct certification. In 2022, 95% of employees completed a comprehension quiz on select elements of the Code, which is included in the communications with employees. Bain's goal is to have 100% of employees complete this step by 2023. This quiz is a part of Bain's regular communications with employees to ensure their understanding of the firm's ethical standards.

Before submitting a proposal for any project in the public sector, Bain runs a risk assessment to understand and address any sensitive issues, pitfalls, or conflicts of interest to mitigate the potential negative impacts of reputational risk or risk of being unable to conduct business in certain jurisdictions. At the heart of the process is a conversation with the local account team with the purpose of:

- Creating awareness among the local Leadership Team for best practices and informing them about potential risks/common watch-outs
- Putting in place agreed actions to safeguard against risks (e.g., documenting interactions, requesting a written agreement on scope)
- Halting any projects that could jeopardize the integrity of the firm
- Providing the Board with a comprehensive overview of Bain's risk landscape to allow for better planning

Bain's risk framework covers all functions (10 Risk Domains in total) and is updated annually to ensure the risk assessment process is comprehensive and covers any newly identified risks. The Global Risk Team is responsible for defining the overall risk framework together with the business functions (or risk domains) and identifying adequate mitigation measures to be put in place to address Bain's risk exposure across all functions. At the same time, the Global Risk Team is responsible for coordinating and prioritizing the implementation of mitigation actions across risk domains, as well as reporting on progress made. The team revises the mitigation measures on an annual basis and tracks the status of implementation. Post implementing the mitigation, the team re-assesses the residual risk exposure. This update process incorporates inputs from all major internal functions including Strategy and Operations.



# GRI 3 – Material topics

## Anti-corruption & Ethical Business Practices (contd.)

Disclosure	2022 Response
<b>205-1 – Operations assessed for risks related to corruption</b>	<p>Bain’s Risk &amp; Compliance Committee conducts due diligence on all areas of risk to the firm, including risks related to corruption, with a thorough risk assessment of its operations annually for 100% of its offices.</p> <p><b>Omitted due to confidentiality constraints:</b> Bain considers all results of the risk assessment confidential and does not disclose details.</p>
<b>205-2 - Communication and training about anti-corruption policies and procedures</b>	<p>Bain communicates the anti-corruption policy to 100% of permanent employees, including 100% of the governance body, through the annual Code of Conduct certification. Bain augments this annual communication with monthly reminders on specific professional standards practices to 100% of our global team, sent from the professional standards managers. Bain sends a Global Restricted List to all its staff weekly, in addition to a portal accessible to all staff, in compliance with the policy on restrictive trading, to ensure ethical business practices. 100% of new hires receive training on Bain's policies and Code of Conduct, including anti-corruption. All new partners attend a New Partner Training which includes a session on legal risk, including ethical business practices and anti-corruption.</p> <p>Bain’s anti-corruption policy contained within the Supplier Code of Conduct (section 12) which is made publicly available to 100% of suppliers and external business partners via Bain’s public website. The code of conduct is also communicated directly to suppliers through the vendor intake form.</p>

# GRI 3 – Material topics

## Economic Performance

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### Disclosure 3-3 – Management of material topics

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Across 65 offices in 40 countries, Bain creates jobs and impacts its clients' ability to set new standards of excellence in their industries. Through cutting-edge consulting services, Bain empowers clients to improve performance, drive growth, and contribute to the broader economy. Bain also collaborates with many partners in the business services ecosystem, helping them to scale their businesses and maximize impact. Bain's economic well-being has a positive impact on internal stakeholders (workforce and leadership) by providing meaningful employment, and on its eco-system partners who go to market with Bain and collaborate on new tools and products by helping them scale their businesses. For its clients, Bain has publicly committed to have positive financial and ESG impact in all of its work.

To drive positive impacts from its economic performance, Bain has identified a significant revenue opportunity from expanding its ESG practice to assist clients in adapting to the carbon transition. To meet client needs in decarbonization, sustainable supply chains, and the circular economy, Bain is actively expanding its partnerships and acquisitions, enhancing its capabilities in line with the growing importance of sustainability strategy in corporate agendas. [For more details, refer to [GRI 201-2: Financial implications and other risks and opportunities due to climate change.](#)]

Bain's economic well-being could have a negative impact on internal stakeholders if it is not able to provide meaningful employment as a result of financial distress. Bain believes this scenario has an extremely low likelihood and has never had a layoff. Similarly, Bain's economic well-being could negatively impact its ecosystem partners if it is not able to meet its investment commitments due to financial distress. Bain believes this scenario has an extremely low likelihood and has a thorough diligence and financial planning process in place to ensure it can meet its obligations. Bain also manages the potential negative externalities from work on sensitive topics such as cost-cutting and work in particularly sensitive industries.

Bain manages this topic by delivering integrated solutions, partnering with a select group of innovative organizations to complement the firm's capabilities to achieve results for clients. Bain drives value for its clients through its commitment to continuous improvement. Bain's mission is to "help our clients create such high levels of value that together we set new standards of excellence in our respective industries."

To manage the potential negative externalities of its projects, Bain is committed to measuring the ESG impact of its work with clients in addition to the economic impact of its recommendations. [For more details, refer [GRI 3-3: Clients' ESG Transformation and Social Impact.](#)]

Bain measures its success by the success of its clients. Bain has worked with more than 64% of the Global 500, private equity funds representing 75% of global equity capital, leading nonprofits, and innovative startups. Internal stakeholders are routinely updated on the firm's performance through meetings with leadership, office-wide town hall sessions, and periodic global and regional updates. Bain seeks feedback on its economic performance and the implications to individual stakeholders' compensation at least annually through its Worldwide Employee Survey, consulting class meetings, and Partner Compensation Review meetings.

**Omitted due to confidentiality constraints:** Financial data is used internally to evaluate the firm's performance. As a private company, Bain does not publicly disclose specifics of its financial data

# GRI 3 – Material topics

## Economic Performance (contd.)

### Disclosure

### 2022 Response

#### 201-2 – Financial implications and other risks and opportunities due to climate change

As the world decarbonizes, Bain believes that sustainability strategy will increasingly be a critical component of corporate strategy. Across industries, Bain's clients are facing major challenges to decarbonize, redesign supply chains in a sustainable and environmentally responsible manner and contribute to building a circular economy. Bain is on a multi-year journey to fully embed ESG in 100% of client engagements, working with clients to establish plans and take concrete steps toward decarbonizing their business.

Bain sees a significant ESG growth opportunity in the future as it helps clients adapt to climate change and the energy transition:

- Over the past five years, Bain has completed 1,200+ ESG projects and has seen ESG business grow significantly each year. Out of these, 600+ projects were focused on climate.
- As sustainability becomes an increasingly essential part of Bain's clients' strategy and the overall firm commitment, Bain has committed to embedding ESG in 100% of its work over the next 5-10 years

Bain's roadmap to achieve this ambition of embedding ESG in 100% of casework within the next 5-10 years includes:

- Upskilling 100% of consulting population on ESG topics
- Building innovative IP to drive leadership in climate-related topics
- Launching new tools, such as the Net Zero Navigator to help clients identify relevant abatement levers and pathways to reach their emissions targets
- Enhance competencies by hiring more industry experts / senior executives with specialized experience

Climate-related risks are integrated into Bain's enterprise-wide risk assessment process under multiple functions. The global risk team defines the framework and works with each function to identify risks over which they have some control or influence and assess the likelihood and impact of each relevant risk. Climate-related risks impact several domains within the framework. One example is employee safety: climate-related physical risks (such as extreme weather events, heat stress, sea level rise) impact employee safety and business continuity. More detail on risks identified is disclosed in Bain's annual CDP disclosure.

**Omitted due to confidentiality constraints:** Bain & Company considers financial information confidential and does not publicly disclose details on the financial implications of these risks or opportunities or costs to mitigate/achieve

# GRI 3 – Material topics

## Clients' ESG transformation and Social Impact

### Disclosure 3-3 – Management of material topics

Bain's long-standing, deep commitment to ESG guides its actions as a firm both within its walls and with its clients. Driving positive impact through its ESG work with clients is a key strategic priority. Building on a decade of experience with sustainability issues, Bain launched Further<sup>SM</sup> in 2021 as its commitment to a more sustainable, equitable, and inclusive world. Further combines an integrated set of ESG capabilities to create a transformative impact.

In 2022, Bain published a comprehensive set of ESG commitments to reaffirm its commitment to building a sustainable and equitable future. The commitments specific to Bain's client work are:

- **Embed ESG in 100% of client engagements:** Bain will embed an ESG component in 100% of its projects, discuss its ESG ambitions with 100% of Bain's clients and prioritize clients/industries with high potential for ESG impact
- **Deliver positive financial and ESG impact:** Bain will assess the financial, ESG, and innovation impact of all its projects—striving to have maximum impact on ESG results in each of its case teams
- **Lead on the path to net zero:** Bain will engage each of its clients in discussions about their carbon goals and science-based targets, partnering with them on their decarbonization journeys

Bain also embeds a DEI lens to help its clients and partners create lasting change in the marketplace. By end of 2022, Bain published its second Diversity, Equity, and Inclusion (DEI) Report.

Bain's clients are facing increasing and often existential demands around sustainability, social impact, and DEI. As a trusted advisor to many of the world's largest companies, Bain recognizes the greatest positive impact it can have on the world is through developing innovative solutions to these existential issues and by helping its clients address sustainability challenges, seize opportunities, and ultimately transform their businesses. Bain is committed to creating a more sustainable, equitable and inclusive world. The company has helped its clients accelerate their carbon and energy transition journeys, promote circular business models, transform food and nature systems, catalyze sustainable investing and finance, and advance equity and inclusion.

In the context of its business relationships, Bain strives to collaborate with clients that have a high potential for ESG impact and share Bain's commitment to sustainability, equity, and inclusion. Bain has a robust set of risk management processes and defined ESG standards in place to guide decisions on the clients it works with and the projects it takes on. Sometimes Bain declines engagements because its high standards cannot be met.

In the context of its activities, Bain works collaboratively with its clients to tackle their most pressing environmental and social challenges in a pragmatic, effective way to mitigate the negative impact on the planet, communities, and society more broadly. Bain's commitment to embed ESG in 100% of cases and to invest \$1.1B in pro-bono work over 10 years drives long-lasting impact both with its clients and on the planet and society as a whole.

Bain recognizes that growth can result in both positive externalities, such as job creation within a community, and negative externalities, such as the increase in absolute GHG emissions and resource consumption. Bain understands the importance of managing these externalities and is therefore actively working with clients to measure externalities associated with their operations and ESG transformation initiatives.

Bain has publicly committed to have positive financial and ESG impact in all of its work. To achieve this, Bain continuously strengthens its internal processes, evaluates its approach, and engages in conversations with stakeholders to ensure that its work has a positive impact. Some actions the company is taking include a weekly case team survey to measure the extent to which ESG is embedded in each case, a case impact survey at the conclusion of each case to assess the type of financial and ESG impact achieved, and an ESG Champion designated on each case. Systematically measuring the financial and ESG impact of its work enables Bain to track progress and identify best practices to achieve positive ESG outcomes while minimizing negative externalities.

# GRI 3 – Material topics

## Clients' ESG transformation and Social Impact (contd.)

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### Disclosure 3-3 – Management of material topics

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Bain has long been committed to advancing positive social change. In 2015, Bain pledged to invest \$1.1B in pro bono consulting over 10 years, and in 2020 it committed an additional \$100M to mobilize innovative, inclusive partnerships needed to deliver systematic changes in racial and social equity.

To drive responsible innovation and transformation with its clients, Bain has invested heavily in its ESG capabilities:

- **ESG Upskilling:** Bain has launched the largest training initiative of its kind within the consulting sector to provide ESG training to all its consultants. Bain's goal is to provide each consultant with 40 hours of post-graduate-level training from world-class universities on climate change, energy transition, circularity, and DEI. To accomplish this, Bain has established partnerships with 12 universities, including MIT, HEC Paris, and the University of Melbourne
- **Cutting Edge IP:** Bain has built a portfolio of ecosystem partnerships to expand its capability offerings in sustainability and climate with several best-in-class organizations, including Persefoni, Jupiter, Sylvera, and EcoVadis (see [disclosure 2-6](#) for details). Bain developed a range of tools, supported by these ecosystem partners, to guide the energy transition of its clients. Major recent developments include:
  - **Net Zero Navigator** developed with Persefoni to help clients identify relevant abatement levers and pathways to reach their emissions targets
  - **Decarbonization Levers Library** to provide detailed insight on sector-specific decarbonization levers
  - **Supply Chain Decarbonization** to accelerate upstream scope 3 emission reduction
  - **Climate Resilience and Adaption** to provide long-term views of climate-related risks across the value chain

To mitigate risk, Bain actively works to make sure the clients' ESG ambitions are aligned with its own. Bain has embedded a series of ESG risk assessment questions within the account planning process for 100% of its priority clients.

In addition to its work with corporate clients, Bain partners with leading social pioneers on a pro bono basis to develop and scale transformative solutions to address the world's most important challenges. Bain has partnered with 300+ nonprofit clients to date across four pillars: Education, Economic Development, Environment, and Racial Equity & Social Justice. In recent years, Bain has increasingly invested its pro bono resources to design, mobilize, and implement innovative cross-sector partnerships and multi-stakeholder coalitions, particularly in areas such as climate action, food systems, career-connected learning, wealth, and health equity.

**Case Study:** Bain and The Nature Conservancy (TNC) collaborate on transforming ocean-based food systems. Following on prior work with Pacific Island Tuna, Bain has partnered again with TNC to transform aquaculture shrimp. The objective of TNC's work is to bring a scalable, replicable, and low-carbon shrimp model to fruition in Ecuador and Thailand. The ongoing project has opened a sustainable supply source for US retailers, implemented interventions to reduce carbon footprint of aquaculture operations, and defined a plan to further production sustainability and efficiency across Ecuador.

# GRI 3 – Material topics

## Clients' ESG transformation and Social Impact (contd.)

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### Disclosure 3-3 – Management of material topics

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Progress on commitments:

- **Embed ESG in 100% of client engagements:** Bain continues to progress on the multi-year mission to embed ESG into all its client engagements. Bain has started to formalize the process to track the penetration of ESG and will continue to refine that in the coming years
- **Deliver positive financial and ESG impact:** Bain launched a holistic impact pilot program tracking all its case teams in the Energy & Natural Resources (ENR) industry. Bain asked its teams to rate the impact of the work on three dimensions: financial, ESG and innovation. More than 70% of Bain's ENR cases in 2021 reported ESG impact
- **Lead on the path to net zero:** Bain completed more than 600 climate and sustainability projects in 2022, including work supporting the review of emissions' baseline & targets for SBTi certification for a major electric utility company and helping a leading consumer products company identify key reduction levers to set up a sustainable business model for the pathway to SBTi 1.5°, estimated to reach ~9Mt CO<sub>2</sub>e reduction over 2022-2030
- **Social impact:** The firm invested over \$200 million in pro bono work in 2022, working with more than 80 non-profit clients, and is on track to fulfill its entire \$1.1B commitment by 2025. Progress towards this commitment is measured using Bain's standard case fees based on local market rates for similar services

Bain maintains a continuous dialogue with its employees on ESG topics through multiple channels such as a Further Enthusiast community on MS Teams, regular Further internal newsletters, and webinars.

Bain's engagement through coalitions (such as WBCSD) builds Bain expertise and drives cutting-edge IP development. Bain learns through its participation in coalitions such as The Business Commission to Tackle Inequality (BCTI), a cross-sector, multi-stakeholder coalition coordinated by the WBCSD to tackle inequality and generate shared prosperity for all. As part of our partnership, Bain contributed to their flagship report on tackling inequality through business action and is currently facilitating a series of masterclasses focused on advancing DEI within member organizations.

Bain maintains an open dialogue with all its clients, soliciting feedback on ESG work and pro bono work through client Net Promoter Score (NPS) surveys and client head conversations. The Further practice uses this feedback to refine Bain's product offerings on ESG and prioritize IP development to best meet the current and emerging needs of Bain's clients.

### Disclosure 3-3 – Management of material topics

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Bain's ESG Reporting is a material topic for Bain's clients and its workforce. It is also increasingly important to civil society in markets such as the European Union, where Bain has significant operations. Both clients and employees expect to see proof of Bain's commitment to sustainable and responsible practices. Clients ask for ratings from trusted third-party organizations as part of requests for proposals and make decisions on whether to engage Bain's services in part on these ratings. Potential recruits also scrutinize Bain's track record on corporate responsibility while deciding whether to join the firm. ESG reporting has potential negative impact of increased cost to suppliers to comply with GHG reporting requirements. Bain is managing this impact by proactively engaging with suppliers well in advance of any hard requirements. Bain also expects that upcoming regulations such as CSRD will increase the cost of compliance.

Bain has voluntarily disclosed to EcoVadis since 2012 (for FY 2011), CDP Climate since 2020 (for FY 2019), and UNGC since 2021 (for FY 2020). This document represents Bain's third GRI disclosure and the second using the 2021 GRI standards. Beginning in 2023, Bain will also complete the CDP Water Security questionnaire and disclose according to TCFD for the first time. This commitment to disclosure helps Bain establish targets, mitigate risks, and drive progress on sustainability objectives year over year. Bain also has EcoVadis rating target in the annual metrics as a part of Worldwide Managing Partner (WWMP) reviews.

Bain seeks third-party assurance over key disclosures to enhance their credibility further. Bain obtained limited assurance of its carbon emissions for Scope 1, Scope 2, and Scope 3 Business Travel emissions in 2020, and limited assurance over all of Scopes 1, 2, and 3 in 2021 and 2022. In 2022, Bain also conducted a readiness assessment of its GRI disclosure and has obtained limited assurance over this disclosure. [For more details, refer to [GRI 2-5: External assurance](#)].

Bain uses feedback and ratings from EcoVadis and CDP to evaluate the effectiveness of its ESG programs, identify areas for improvement, and track progress year over year. In 2022, Bain received a Platinum rating from EcoVadis, putting Bain among the top 1% of companies evaluated that year. Bain received an A- score on its CDP Climate Change questionnaire in 2022 and an A on its Supplier Engagement Rating from CDP.

Bain leverages the feedback from leading ESG reporting organizations, its clients, and its employees to identify areas for improvement and key priorities in its carbon management program.

- **Supplier engagement:** Recognizing the importance of collaboration with suppliers, CDP has recognized Bain as one of the top 8% of companies assessed for its supplier engagement on climate change. This underscores the company's efforts to drive sustainability throughout its value chain
- **Reporting organization feedback:** Bain uses the reporting feedback from its annual submissions to identify areas where it can improve its performance. For example, when EcoVadis identified ISO certification as a gap in Bain's program, the Technology Services Group evaluated the feasibility of obtaining ISO 27001 certification over Bain's global operations. Ultimately, the group decided to pursue certification due to both EcoVadis impact and client requests for that specific certification, and Bain received ISO 27001 accreditation in 2023
- **Client feedback:** Bain uses feedback from clients to determine which disclosures are most relevant to complete. EcoVadis, CDP, and GRI are commonly requested by numerous clients globally each year, influencing Bain's decision to report to various organizations. In addition, in response to increased client requests for client-specific emissions reporting through CDP, Bain built out the capability to report client-specific emissions globally and will begin reporting to clients in 2023

# Energy Consumption Table

Overview	2019 (Base year)	2020	2021	2022
<b>Energy consumption within the organization (MWh)<sup>1,2</sup></b>				
Electricity consumption	16,539	14,790	15,209	16,898*
Heating consumption	2,526	2,884	2,346	2,192*
Cooling consumption	1,167	4	4	656*
Others including natural gas, fuel for cars and other fuels	11,280	8,246	5,993	5,676*
<b>Renewable and non-renewable energy<sup>3</sup></b>				
Renewable energy, including purchased EACs	15,884	14,790	15,336	16,898*
Non-Renewable energy	15,627	11,133	8,217	8,524*
<b>Total energy consumption<sup>4</sup></b>	<b>31,512</b>	<b>25,923</b>	<b>23,553</b>	<b>25,423*</b>
<b>Additional energy KPIs</b>				
Steam consumption	<b>Not applicable:</b> Bain combines steam and heat consumption in their reporting since their office utilities primarily provide information on energy sources used, such as district heating or natural gas, rather than explicitly stating steam usage. This consolidation allows for streamlined reporting of steam			
Electricity sold				
Heating sold	<b>Not applicable:</b> Since Bain is a professional services company, the amount of energy sold holds no significance for the organization.			
Cooling sold				
Steam sold				

## Methodology:

- Bain calculated its GHG emissions in line with the Greenhouse Gas Protocol guidance
- Bain's carbon assessment has been carried out in accordance with the World Business Council for Sustainable Development and World Resources Institute's (WBCSD/WRI) and references emission conversion factors from the US EPA, IPCC, CIBSE, and other governments/international agencies
- Since 2020, Bain purchases EACs every year to cover 100% of its electricity usage from non-renewable sources
- Cumulative figures may not precisely sum values in table due to rounding

\*Denotes metrics that have been externally assured for the year ended December 31, 2022. Please see our Assurance Statement within 2-5.



# GHG Emissions Table: Market-based footprint (tCO<sub>2</sub>e)

<b>Market-based footprint (tCO<sub>2</sub>e)<sup>1,4,5,6</sup></b>	<b>2019 (Base year)<sup>2</sup></b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Scope 1</b>	<b>2,910</b>	<b>2,009</b>	<b>1,404</b>	<b>1,345*</b>
<i>% change vs base year</i>	-	-31	-52	-54
<i>% change vs prior year</i>	-	-31	-30	-4
<b>Scope 2</b>	<b>1,071</b>	<b>565</b>	<b>405</b>	<b>460*</b>
<i>% change vs base year</i>	-	-47	-62	-57
<i>% change vs prior year</i>	-	-47	-28	14
<b>Scope 3<sup>3</sup></b>	<b>226,588</b>	<b>71,628</b>	<b>57,012</b>	<b>129,264*</b>
<i>% change vs base year</i>	-	-68	-75	-43
<i>% change vs prior year</i>	-	-68	-20	127
<b>Total emissions<sup>9</sup></b>	<b>230,569</b>	<b>74,202</b>	<b>58,821</b>	<b>131,069*</b>
<i>% change vs base year</i>	-	-68	-74	-43
<i>% change vs prior year</i>	-	-68	-21	123
<b>Total number of FTEs<sup>7</sup></b>	<b>9,640</b>	<b>10,780</b>	<b>12,100</b>	<b>15,179*</b>
<b>Intensity (tCO<sub>2</sub>e/FTE)<sup>8</sup></b>	<b>23.9</b>	<b>6.88</b>	<b>4.86</b>	<b>8.63*</b>

In order to achieve a net-negative carbon impact, Bain & Company offsets more than 100% of its market-based footprint with purchased carbon offsets

\*Denotes metrics that have been externally assured for the year ended December 31, 2022. Please see our Assurance Statement within 2-5.

# GHG Emissions Table: Location-based footprint (tCO<sub>2</sub>e)

Location-based footprint (tCO <sub>2</sub> e) <sup>1,4,5,6</sup>	2019 (Base year) <sup>2</sup>	2020	2021	2022
<b>Scope 1</b>	<b>2,910</b>	<b>2,009</b>	<b>1,404</b>	<b>1,345*</b>
<i>% change vs base year</i>	-	-31	-52	-54
<i>% change vs prior year</i>	-	-31	-30	-4
<b>Scope 2</b>	<b>6,939</b>	<b>6,090</b>	<b>5,792</b>	<b>6,673*</b>
<i>% change vs base year</i>	-	-47	-62	-57
<i>% change vs prior year</i>	-	-47	-28	14
<b>Scope 3<sup>3</sup></b>	<b>226,537</b>	<b>71,694</b>	<b>56,972</b>	<b>129,147*</b>
<i>% change vs base year</i>	-	-68	-75	-43
<i>% change vs prior year</i>	-	-68	-20	127
<b>Total emissions<sup>9</sup></b>	<b>236,386</b>	<b>79,793</b>	<b>64,168</b>	<b>137,165*</b>
<i>% change vs base year</i>	-	-66	-73	-42
<i>% change vs prior year</i>	-	-66	-20	114

\*Denotes metrics that have been externally assured for the year ended December 31, 2022. Please see our Assurance Statement within 2-5.

# GHG Emissions Table: Emissions by GHG and impact of restatement (scopes 1, 2, & 3)

<b>Market-based emissions by GHG (in metrics tCO<sub>2</sub>e)<sup>4,6</sup></b>	<b>2019 (Base year)<sup>2</sup></b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
CO <sub>2</sub>	202,496	52,744	38,358	102,297*
CH <sub>4</sub>	682	447	536	985*
N <sub>2</sub> O	1,073	240	129	523*
Biogenic CO <sub>2</sub> <sup>10</sup>	0	0	0	0*
Biogenic CH <sub>4</sub>	111	34	9	10*
HFC-134a	-	32	10	14*
PFC-14	136	-	-	-
R404a	-	-	-	0.10*
R410a	0.49	0.24	0.27	1.61*
CO <sub>2</sub> e (other gases)	22,28	3,028	5,728	77*
CO <sub>2</sub> e	29,691	25,702	28,548	27,162*

<b>Restatement of emissions (Market-based emissions)<sup>1,4,6</sup></b>	<b>2019 (Base year)<sup>2</sup></b>	<b>2020</b>	<b>2021</b>
Total emissions - with investment category (tCO <sub>2</sub> e)	236,417	82,227	73,318
Total emissions - without investment category	230,569	74,202	58,821
Impact of restatement (tCO <sub>2</sub> e)	5,848	8,025	14,497
Impact of restatement (%)	2%	10%	20%

\*Denotes metrics that have been externally assured for the year ended December 31, 2022. Please see our Assurance Statement within 2-5.

# GHG Emissions Table: Methodology

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## Methodology

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1. As per Bain's footprint report, the gases taken into consideration are CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, Biogenic CH<sub>4</sub>, HFC-134a, HFC-410a, Biogenic CO<sub>2</sub>, R404a, R401a, and PFC-14
2. Bain has chosen 2019 as the base year for all SBTi emissions targets, as Bain's operations were heavily impacted by pandemic restrictions in 2020 and 2021. Upon review in 2022, Bain determined that its investments do not meet the materiality threshold of >10% equity stake, placing the Investment category outside the boundaries of its emissions reporting. In light of these methodological changes, Bain restated its GRI emissions data for 2019 (base year), 2020, and 2021
3. Activities included in Scope 3 calculation: Purchased Goods & Services, Fuel-and-energy-related activities, Waste generated in operations, Business travel, and Employee commuting
4. Bain's carbon assessment has been carried out in accordance with the World Business Council for Sustainable Development and World Resources Institute's (WBCSD/WRI) Greenhouse Gas Protocol and references emission conversion factors from the US EPA, IPCC, CIBSE, and other governments/international agencies. Bain uses the GWPs from the IPCC's Fourth Assessment Report
5. Consolidation approach for emissions: Operational Control Approach
6. Standards, methodologies, assumptions, and/or calculation tools used: Bain calculates its GHG emissions in line with the Greenhouse Gas Protocol guidance
7. Full-Time Employees (FTEs) are taken as the denominator to calculate the GHG emissions intensity. Please note Bain reports each full-time employee as one FTE, prorated based on the number of months employed during the year for the purpose of calculating carbon emissions. In contrast, DEI and people-related KPIs are reported as of a point in time using a headcount methodology
8. All the scope 1, scope 2, and scope 3 emissions were included in the calculation of the intensity ratio
9. Cumulative figures may not precisely sum values in table due to rounding
10. Bain reports Biogenic CO<sub>2</sub>, however, as per the GHG Protocol, the resultant impact (tons of CO<sub>2</sub> equivalent ) of biogenic CO<sub>2</sub> is 0

## Omissions

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**Omitted due to unavailable/incomplete information:** Bain does not have complete data on emissions reductions directly attributable to emissions reductions initiatives

# Waste Generated Table

Waste generated (metric tons) <sup>1</sup>	2019 (Base year)	2020	2021	2022
Composted Waste	1,154	356	68	110*
Incinerated waste	344	88	50	143*
Landfilled waste	871	392	431	664*
Recycled waste	908	590	236	480*
<b>Total waste<sup>2</sup></b>	<b>3,276</b>	<b>1,426</b>	<b>785</b>	<b>1,397*</b>
<i>% Change from previous year</i>	-	-56%	-45%	78%
<i>% Change from 2019 (Base year)</i>	-	-56%	-76%	-57%

## Methodology:

1. Where available, Bain uses vendor bills to calculate amount of waste disposed. Where vendor data is unavailable, Bain estimates waste quantity using waste bin size, number of bins in office, average percent of bin filled, and frequency of bin pickups per week. Waste data represents waste generated on-site in Bain's offices through the course of operations
2. Cumulative figures may not precisely sum values in table due to rounding

\*Denotes metrics that have been externally assured for the year ended December 31, 2022. Please see our Assurance Statement within 2-5.

# Employee Details Table - Global

<b>Global</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Global Headcount</b>	<b>12,234</b>	<b>14,193</b>	<b>18,385*</b>
Male (%)	55	53	52*
Female (%)	44	46	46*
Not declared (%)	0	1	2*
<b>Global new hires (includes acquisitions)</b>	<b>2,931</b>	<b>4,503</b>	<b>7,141*</b>
Male (%)	54	50	51*
Female (%)	42	45	42*
Not declared (%)	4	4	7*
<b>Permanent Employees</b>	<b>11,964</b>	<b>13,809</b>	<b>17,902*</b>
Male (%)	55	54	52*
Female (%)	44	45	45*
Not declared (%)	0	1	2*
<b>Temporary Employees</b>	<b>270</b>	<b>384</b>	<b>483*</b>
Male (%)	41	42	43*
Female (%)	57	51	51*
Not declared (%)	2	7	6*
<b>Full time employees</b>	<b>11,632</b>	<b>13,607</b>	<b>17,709*</b>
Male (%)	56	54	53*
Female (%)	43	45	45*
Not declared (%)	0	1	2*
<b>Part time employees</b>	<b>602</b>	<b>586</b>	<b>676*</b>
Male (%)	33	32	33*
Female (%)	67	68	66*
Not declared (%)	0	1	1*

\*Denotes metrics that have been externally assured for the year ended December 31, 2022. Please see our Assurance Statement within 2-5.

# Employee Details Table - Americas

Americas	2020	2021	2022
<b>Total employees</b>	<b>5,108</b>	<b>5,602</b>	<b>7,144*</b>
Male (%)	53	51	50*
Female (%)	47	49	49*
Not declared (%)	0	0	1*
<b>New hires (includes acquisitions)</b>	<b>984</b>	<b>1,465</b>	<b>2,362*</b>
Male (%)	52	49	51*
Female (%)	47	50	47*
Not declared (%)	1	1	2*
<b>Permanent Employees</b>	<b>5,070</b>	<b>5,526</b>	<b>7,065*</b>
Male (%)	53	51	50*
Female (%)	47	49	49*
Not declared (%)	0	0	1*
<b>Temporary employees</b>	<b>38</b>	<b>76</b>	<b>79*</b>
Male (%)	37	50	43*
Female (%)	63	46	54*
Not declared (%)	0	4	3*
<b>Full time employees</b>	<b>4,898</b>	<b>5,440</b>	<b>6,940*</b>
Male (%)	53	51	50*
Female (%)	47	48	49*
Not declared (%)	0	0	1*
<b>Part time employees</b>	<b>210</b>	<b>162</b>	<b>204*</b>
Male (%)	42	42	39*
Female (%)	58	57	59*
Not declared (%)	0	1	2*

\*Denotes metrics that have been externally assured for the year ended December 31, 2022. Please see our Assurance Statement within 2-5.

# Employee Details Table - APAC

APAC	2020	2021	2022
<b>Total employees</b>	<b>2,788</b>	<b>3,632</b>	<b>5,124*</b>
Male (%)	56	56	56*
Female (%)	43	42	41*
Not declared (%)	1	1	3*
<b>New hires (includes acquisitions)</b>	<b>807</b>	<b>1,555</b>	<b>2,583*</b>
Male (%)	55	57	53*
Female (%)	38	38	37*
Not declared (%)	6	5	10*
<b>Permanent Employees</b>	<b>2,742</b>	<b>3,584</b>	<b>4,996*</b>
Male (%)	56	57	56*
Female (%)	43	42	41*
Not declared (%)	1	1	3*
<b>Temporary employees</b>	<b>46</b>	<b>48</b>	<b>128*</b>
Male (%)	33	27	44*
Female (%)	63	65	53*
Not declared (%)	4	8	3*
<b>Full time employees</b>	<b>2,732</b>	<b>3,563</b>	<b>5,060*</b>
Male (%)	57	57	56*
Female (%)	43	42	41*
Not declared (%)	1	1	3*
<b>Part time employees</b>	<b>56</b>	<b>69</b>	<b>64*</b>
Male (%)	27	20	20*
Female (%)	73	78	77*
Non-Binary	0	0	2*
Not declared (%)	0	1	2*

\*Denotes metrics that have been externally assured for the year ended December 31, 2022. Please see our Assurance Statement within 2-5.



# Employee Details Table - EMEA

EMEA	2020	2021	2022
<b>Total employees</b>	<b>4,338</b>	<b>4,959</b>	<b>6,117*</b>
Male (%)	57	54	51*
Female (%)	42	45	45*
Not declared (%)	1	2	3*
<b>New hires (includes acquisitions)</b>	<b>1,140</b>	<b>1,483</b>	<b>2,196*</b>
Male(%)	54	44	48*
Female (%)	40	48	44*
Not declared (%)	5	8	8*
<b>Permanent Employees</b>	<b>4,152</b>	<b>4,699</b>	<b>5,841*</b>
Male (%)	58	54	52*
Female (%)	42	44	45*
Not declared (%)	1	1	3*
<b>Temporary employees</b>	<b>186</b>	<b>260</b>	<b>276*</b>
Male (%)	45	42	43*
Female (%)	54	50	49*
Not declared (%)	2	8	8*
<b>Full time employees</b>	<b>4,002</b>	<b>4,604</b>	<b>5,709*</b>
Male (%)	60	55	53*
Female (%)	40	43	44*
Not declared (%)	1	2	4*
<b>Part time employees</b>	<b>336</b>	<b>355</b>	<b>408*</b>
Male (%)	29	30	32*
Female (%)	71	70	68*
Not declared (%)	0	0	0*

\*Denotes metrics that have been externally assured for the year ended December 31, 2022. Please see our Assurance Statement within 2-5.





**GRANT THORNTON LLP**  
75 State Street 13<sup>th</sup> Floor  
Boston, MA 02109

**D** +1 617 723 7900  
**F** +1 617 723 3640

## REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Bain & Company, Inc.

We have reviewed management of Bain & Company, Inc.'s (the "Company" or "Bain") assertion that the sustainability disclosures presented within the 2022 Global Reporting Initiative ("GRI") Content Index for the year ended December 31, 2022 (the "Subject Matter") are presented in accordance with the GRI Standards (the "Criteria"). Bain & Company, Inc.'s management is responsible for its assertion and for the selection of the criteria, which management believes provides an objective basis for measuring and reporting on the Subject Matter. Our responsibility is to express a conclusion on management's assertion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to management's assertion in order for it to be fairly stated. The procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement.

The procedures we performed were based on our professional judgment and consisted primarily of analytical procedures, inquiries, and inspection of Company policies and other documentation. In addition, we obtained an understanding of the Company's business processes relevant to the review in order to design appropriate procedures.

The preparation of the assertion requires management to evaluate the Criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information. Measurement of certain amounts, some of which may be referred to as estimates, is subject to substantial inherent measurement uncertainty. Obtaining sufficient appropriate review evidence to support our conclusion does not reduce the inherent uncertainty in the amounts and metrics. The selection by management of different but acceptable measurement techniques could result in materially different amounts or metrics being reported.

Based on our review, we are not aware of any material modifications that should be made to management of Bain & Company, Inc.'s assertion that the Subject Matter for the year ended December 31, 2022, is presented in accordance with the Criteria, in order for it to be fairly stated.

*Grant Thornton LLP*

Boston, Massachusetts  
November 2, 2023

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