

RAISING CONCERNS AT BAIN

1. Introduction

- 1.1. Bain is a value driven firm, which is reflected in our employees' actions and in our work. We follow the True North Principle, which encompasses a specific set of values that anchor us. At Bain, ethics and integrity is everyone's responsibility in order to ensure a safe environment for all. This means following our Global Code of Conduct and acting honestly, fairly and ethically in everything we do. It also means people feel comfortable in raising legitimate concerns about suspected wrongdoing or risk affecting Bain's people, the firm or our clients to help us swiftly recognize, process and remedy any potential issues.

The aims of this policy are:

- To encourage staff to raise suspected wrongdoing as soon as possible, in the knowledge that their concerns will be taken seriously and investigated as appropriate, and that their confidentiality will be respected.
- To provide staff with guidance as to how to raise those concerns.
- To reassure staff that they should be able to raise genuine concerns without fear of reprisals, even if they turn out to be mistaken.

- 1.2. This policy covers every active member of the Bain Group, including partners, employees, temporary employees, agency workers, interns, as well as independent contractors, advisors or experts who need to comply with a version of the Code of Conduct.
- 1.3. This policy does not form part of any employee's contract of employment and Bain may amend it at any time.

2. Application

- 2.1. Bain encourages individuals to raise anything they believe to be illegal, unethical or otherwise of concern, including but not limited to possible violations of our values, our Code of Conduct, Professional Standards or other guidelines that can lead to negative consequences for our clients, employees or the firm. Reporters should only report genuine concerns. Such concerns can include current, future or historical issues and can also relate to other persons

who have dealings with Bain including but not limited to customers, suppliers or service providers.

Examples of suspected wrongdoing may include:

- failure to comply with any legal or professional obligation;
- criminal activity;
- danger to health and safety;
- damage to the environment;
- bribery under our Anti-corruption and Bribery Policy;
- financial fraud or mismanagement;
- breach of our internal policies and procedures including our Code of Conduct;
- conduct likely to damage our reputation or financial wellbeing;
- unauthorised disclosure of confidential information;
- negligence; or
- the deliberate concealment of any of the above matters.

2.2. This Policy and the reporting process outlined below are not intended to be used for personal work-related issues or grievances, such as interpersonal conflict between individuals, complaints about transfers, promotions, terms and conditions or disciplinary issues. Such issues should be raised directly with HR.

3. Process for Raising a Concern

- 3.1. In line with Bain's speak up culture, reporters should always seek to raise concerns with their managers, mentors, HR or their office head. Bain also offers the True North Line for situations where individuals do not feel comfortable using such channels. The True North Line is a global reporting platform provided by Business Keeper. This Policy outlines the guidelines for raising concerns either directly with Bain's leadership team, their local HR department or via the True North Line facility.
- 3.2. However if individuals choose to raise a concern, reports should include enough information about the concern to allow an adequate investigation.

It is helpful for Bain to understand:

- The background to the concern;
- Name of the person(s) involved;
- Dates, times and locations;
- Details of any relevant transactions;
- Copies of any relevant documents;
- Names of possible witnesses; and;
- Steps already taken to raise or address the matter (if any).

4. Confidentiality and Anonymity

- 4.1. Bain will treat all concerns raised as confidentially as possible, recognizing that investigation of such concerns may involve speaking to and involving other individuals. If it is necessary for the examiner to know the identity of the reporter, this will be discussed with him/her. Investigation and resolution of any concern is dealt with on a need-to-know basis. Exceptionally and where required by law, the matter may need to be referred externally e.g. to law enforcement agencies.
- 4.2. Bain *encourages* reporters to make use of our open door policy and report genuine concerns to their leadership or local HR. Speaking up in person not only makes it easier to establish the credibility of a report but also facilitates the investigation process. In case a Bainie feels uncomfortable reporting a specific topic to leadership or HR, concerns can also be raised anonymously via the True North Line, but reporters will need to recognize the limitations this may impose upon any investigation.
- 4.3. It is understandable that reporters are sometimes worried about possible repercussions. We aim to encourage openness and will support individuals who raise genuine concerns under this policy, even if they turn out to be mistaken. Bain will endeavor to protect the reporter's identity and conduct inquiries or investigations of reports on a confidential basis. Reporters will be protected from any detrimental treatment as a result of raising a genuine concern. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavorable treatment connected with raising a concern.

5. What Happens Once a Concern is Raised?

- 5.1. Once a concern has been raised, we will carry out an initial assessment to determine the scope of any investigation. Bain may contact the reporter to provide further information in order to establish whether allegations are credible.

- 5.2. In some cases we may appoint an investigator or team of investigators including Bainies with relevant experience of investigations or specialist knowledge of the subject matter. The investigator may make recommendations for change to enable Bain to minimise the risk of future wrongdoing.
- 5.3. We will aim to support reporters by keeping the reporter informed about the progress and outcomes of the inquiry or investigation (subject to any privacy and confidentiality obligations and as required by the Relevant Laws) including any proposed remedial actions. However, sometimes the need for confidentiality may prevent us giving specific details of the investigation or any disciplinary action taken as a result.
- 5.4. While Bain cannot always guarantee the outcome the reporter may be seeking, we will try to deal with the concern fairly and in an appropriate way.
- 5.5. Reporters should treat any information about the investigation as confidential.

6. Questions and resources

- 6.1. This policy is owned by the Global Risk Team and any questions about it may be directed to them via truenorthline@bain.com.
- 6.2. True North Line: <http://truenorthline.bain.com/>
- 6.3. Global Code of Conduct: <https://internal.bain.com/legal/code-of-conduct/default.htm>
- 6.4. Professional Standards:
<https://community.bain.com/sites/Legal/professionalstandards/SitePages/HomePage.aspx>