

ANNUAL REPORT ON THE IMPLEMENTATION OF THE PLAN FOR THE PREVENTION OF RISKS OF CORRUPTION AND RELATED OFFENSES 2025

1. Background

This report aims to present the implementation of the Corruption and Related Infringement Prevention Plan for Boston Consulting Group Inc. (“BCG”), together with all subsidiaries and affiliates including BCG Portugal, during 2024. The report provides a summary of the implemented measures, which include (but are not limited to) relevant policies, training and reporting channels available, as well as assessing the level of implementation of these measures.

2. The program

BCG has established an Anti-Bribery & Corruption (ABC) program in compliance with applicable local and international regulation and developed a set of mechanisms that enable cross-functional collaboration in the prevention and mitigation of bribery and corruption risks. These mechanisms include (but are not limited to):

- 1.1. Regulatory compliance framework comprising: Audit and Risk committee; Executive Management Committee; Regional Leadership including Risk and Compliance Centers; Compliance teams in areas of higher risk (legal, financial, procurement and recruitment);
- 1.2. Global policy framework including BCG’s Code of Conduct and global policies on Anti-Bribery & Corruption (including Gifts & Hospitality), Conflict of Interests, Charitable Donations, Client Screening and Supplier Risk Management;
- 1.3. Biannual refresher training on ABC, complemented by ad-hoc and targeted ABC trainings delivered as required;
- 1.4. Reporting channels available to all BCG personnel; and
- 1.5. Internal audit team within BCG’s Global Risk team.

3. Measures and their level of implementation

The table below lists BCG’s main bribery and corruption risk mitigating measures and controls, with their respective implementation status and improvements identified.

Examples of mitigating measures and controls	Implementation status	Improvements identified and being implemented
Code of conduct	Implemented	N/A
Anti-corruption policy	Implemented	N/A
Communication and training plan	Implemented	N/A
Whistleblowing channels	Implemented	N/A
Designated team responsible for regulatory compliance	Implemented	N/A

Global policy on gifts and hospitality (including guidelines related to government and state-owned entities)	Implemented	N/A
Local policies on gifts and hospitality (including guidelines related to government and state-owned entities)	Implemented	N/A
Definition and execution of internal and external audit plans	Implemented	N/A
Process for risk assessment, vetting and approval of new clients and vendors.	Implemented	N/A
Procedures for risk assessment, vetting and approval of high-risk service providers	Implemented	N/A
Policy for hiring external experts	Implemented	N/A
Global risk assessment policy for strategic partnerships	Implemented	N/A
Designated team responsible for reviewing and approving gifts and hospitality offered to (or received from) government and state-owned entities	Implemented	N/A
Global charitable contributions policy	Implemented	N/A
Policy prohibiting the promotion of political interests	Implemented	N/A
Guidelines, communication and training on recruitment referrals from clients and associated red flags	Implemented	N/A
Prevention of tax evasion policy	Implemented	N/A
Training on financial crimes and associated red flags (including fraud, tax evasion and money laundering)	Implemented	N/A
Finance policies and procedures, including (but not limited to) segregation of duties, “four eyes” and “six eyes” review for high-risk payments, periodic analysis of financial activity, reconciliation of bank accounts, investigation of unexplained material variations, review of extracts and expense reports	Implemented	N/A

In accordance with Article 4(a) of the General Regime for the Prevention of Corruption, BCG did not identify any instances of high or maximum corruption risk in 2025. The Prevention Plan currently in force has remained unchanged since the previous year.

4. Conclusion

In 2024, BCG demonstrated an ongoing commitment to preventing bribery and corruption risks and related violations. Through the implementation of measures such as policies and procedures, risk assessment processes, regular training and global reporting channels, BCG seeks to ensure that all employees are aware, engaged and committed to the company’s ethical and transparency standards, as reflected in BCG’s Code of Conduct.

BCG’s Global Anti-Bribery & Corruption team continues to work closely with BCG Portugal and all other BCG subsidiaries and affiliates, to provide guidance and support local teams with the applicable regulatory requirements.