

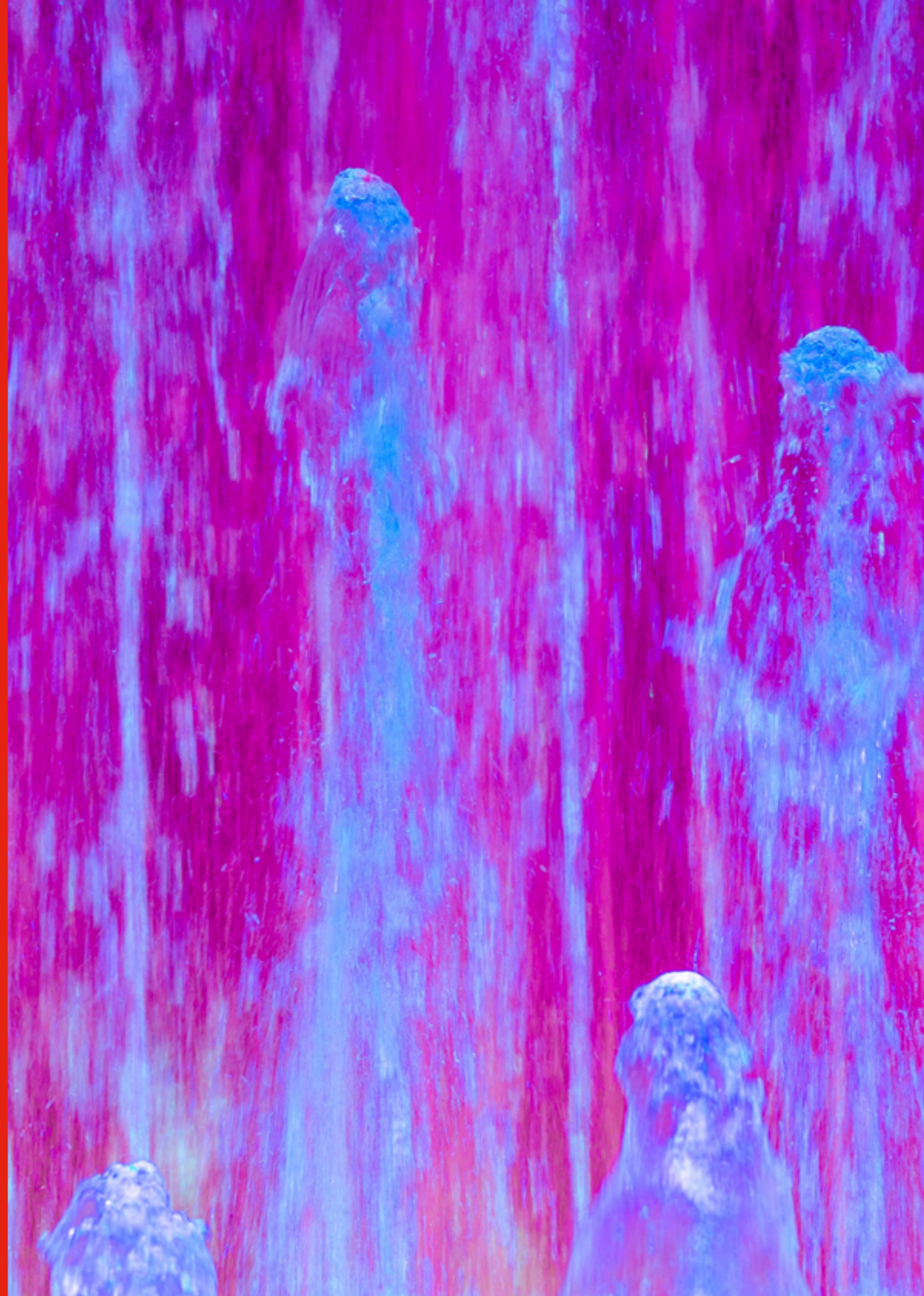
SUSTAINABILITY

קול.

REPORT

→ 2020

קול.





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«TO BE SUCCESSFUL
IN AN EXPONENTIALLY
CHANGING WORLD IS
THE NEED. BEING EFFECTIVE
IS OUR MISSION.
INNOVATION IS
THE PREREQUISITE,
BEING A WILLING GUIDE IN
ACHIEVING EXPECTATIONS
IS OUR MUST.»

NINO LO BIANCO → Chairman of BIP

Letter to the Stakeholders

Dear Stakeholders,

For the first year, BIP is pleased to present its Sustainability Report, the drafting of which was completed when many countries were still facing the effects of the Covid-19 pandemic on their health systems, businesses, entire communities and economic system.

2020 was a busy year for BIP, which **bravely addressed the challenges** it brought with it through targeted actions and policies. One of them was to support its clients in the **digital transformation** process, which saw an unprecedented acceleration. BIP, an Italian multinational consultancy firm, works in fact with numerous large companies operating mainly in the energy, telecommunications, banking and insurance sectors.

Founded almost 20 years ago by Nino Lo Bianco with Carlo Capè and Fabio Troiani, respectively its current Chairman and Chief Executive Officers, BIP has never ceased to grow, even in the most difficult times of the global crisis, and it has no intention of doing so now: **today it has more than 3,300 professionals working in its various offices around the world.**

In 2020, the BIP Group recorded a turnover of 315 million euros, an increase of over 31% compared to the previous year. This is a very positive trend, especially considering the effect the pandemic could have had on BIP's business, which instead was able to build on the skills and expertise acquired over time.

In line with economic growth, last year alone workforce was enhanced with some 580 new talents, mostly young professionals, who embody the company's "**Here to dare**" spirit.

This payoff best represents the soul of our organisation, which has always been characterised by an aptitude for "**daring**" and thinking outside the box, while at the same time "**creating value**" for its Stakeholders in a **responsible** manner: each person at BIP offers his or her expertise in knowing how to combine **economic,** ➤

◀ **social and environmental results.** At a time of significant change and widespread uncertainty, BIP has never been more determined to commit itself as an active participant in the development of **solutions, activities and initiatives aimed at improving and managing the impact of its actions on the community and the environment**, collaborating with its clients and Stakeholders.

In 2020 BIP took important steps in its **sustainability path**: the commitment to integrating the SDGs among the strategic objectives that characterise our business model, the drafting of a Sustainability Policy and the signing of the UN Global Compact in february 2021, are just some of them.

The publication of the **first edition of the Sustainability Report** in 2021 on a voluntary basis fits perfectly into this same process. The initiative, strongly supported by BIP's Top Management, was created with the intention of spreading a sustainability culture within the Company, responding to the growing need for transparent disclosure in the ESG area.

The **trust placed in us by our clients is the driving force behind our action** and gives us the opportunity to grow jointly with **the collectivity around us**. With this in mind, BIP wants to be a **point of reference for those who want to make innovation and Sustainability the two strenghts of their business** in order to face the challenges of every day.

THE CHAIRMAN
Nino Lo Bianco

2020 HIGHLIGHTS



ECONOMIC PERFORMANCE



315 MLN €

BIP Group revenues

226 MLN €

BIP S.p.A. revenues



ENVIRONMENTAL PERFORMANCE



516 GJ

Electricity consumption

14.764 GJ

Fuel consumption

1.085 TCO₂E

Scope 1 emissions

48 TCO₂E

Scope 2 emissions



SOCIAL PERFORMANCE



2.133

People Individuals

1.398

Men

735

Women

32 YEARS

Average age



581

New hires

327

Leavers during the year

73.701

Hours of training provided in total to employees

35

Average annual training hours to employee

Methodological note

This document is the first **Sustainability Report** of BIP S.p.A. (hereinafter also referred to as “BIP” or the “Company”) prepared on a voluntary basis with the aim of **communicating to stakeholders** the company’s vision and the performances achieved in the economic, environmental and social sphere.

The document has been prepared as a demonstration of BIP’s commitment to reporting that permits an understanding of the business, its performance, its results and the impact of its activities on communities and the environment.

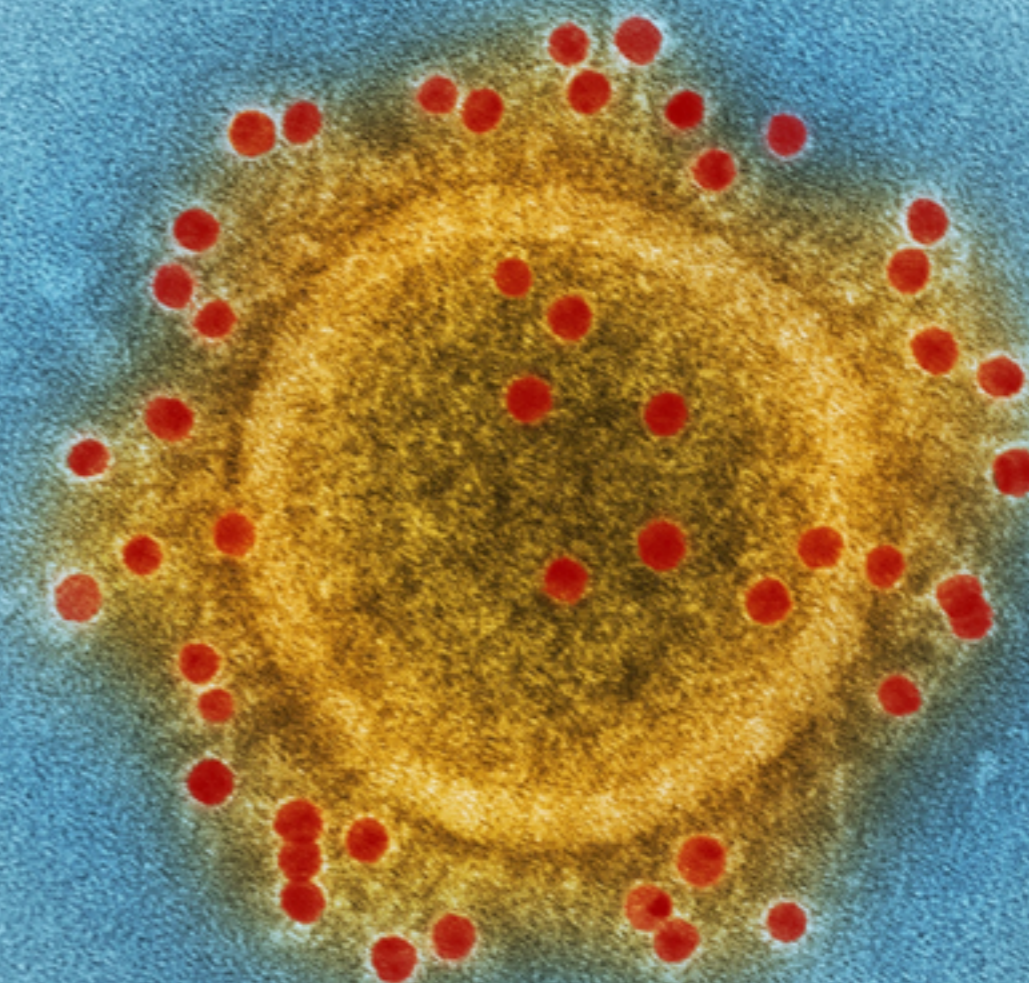
The reporting scope of the information contained in this Report includes BIP S.p.A. and its subsidiary BIP Services S.r.l. and refers to the three year period 2018, 2019 and 2020. Although the latter is not the only company in the Group subject to the control and coordination of BIP, it is closely related to the parent company in terms of staff employed and services offered. BIP Services, in fact, provides administrative, facility and personnel selection and training services exclusively for BIP and the other Italian companies in the Group and, therefore, has been included in the scope of the reporting in order to ensure adequate representativeness of the information reported.

The choice of the topics covered, and the extent of their reporting are the result of the Materiality Analysis carried out, more fully described in the next section.

The Sustainability Report has been prepared in accordance with the GRI Sustainability Reporting Standards published by the Global Reporting Initiative (GRI) in 2016, according to the “Core option”. The document complies with the latest available version of the standards, published in 2020.

Any specific scope restrictions are expressly indicated in the Content Index.

This Report was approved by the Board of Directors of BIP S.p.A. on 17.05.2021



Sustainability for BIP

BIP furthers Sustainability in economic, social and environmental terms and integrates its principles into corporate governance, aiming for **sustainable and inclusive economic growth** that enhances the value of available resources and is capable of preserving them for the future.

We have a **long-term commitment** aimed at meeting sustainable development goals for our people and all stakeholders, with a particular focus on the impacts generated by our business and the quality of services we provide to our clients.

We aim to be a socially responsible organisation, through careful management of the economic, social and environmental risks and impacts associated with the business, while at the same time enabling activities to be carried out in compliance with the provisions imparted by the regulations in force.

BIP's strategy is designed to ensure the **economic development of the business in line with the principles of sustainable development**. Expanding the business while responding to the need for greater attention to Sustainability issues - a sentiment also expressed by clients and stakeholders - is the challenge we do not want to pass up.

THE SUSTAINABILITY POLICY

The Sustainability strategy is based on six fundamental pillars, set out in the Sustainability Policy (hereinafter also referred to as "Policy") approved by the Board of Directors of BIP S.p.A. on 17.05.2020. The Policy is a guide to the main aspects of Sustainability for BIP, taking into account the impacts generated by the business, the risks and opportunities that may influence its development and the ability to innovate and generate lasting value.

The 6 pillars defined by the Sustainability Policy are:

- *Ethics and integrity*

Commitment to carry out business activities in accordance with the highest **ethical standards**, not tolerating acts of corruption and operating in **compliance with applicable laws and regulations**.

- *Employee value*

Enhancement of human capital, ensuring a **safe and inclusive working environment**. Strong commitment to the **development of skills and expertise**, ensuring that the recruitment, training and professional development of resources are based on fairness and merit, **combating all forms of discrimination**.

- *Customer centrality*

Creation of **value for Clients** by ensuring **high quality standards, accessibility to services, safety and efficiency**. Particular attention in creating solid relationships of trust, based on the ability to offer methodological approaches, effective and tangible solutions, always perceived as quality

- *Innovation*

Promotion of innovation, both internally and externally, as an **"enabler of change"**, in the belief that the improvement of Sustainability performances can be pursued through the continuous ability to change, innovating together with the different players in the economic system.

- *Environmental commitment*

Integration of **environmental aspects** into **business processes**, in order to properly manage resource consumption, furthering the reduction of direct and indirect environmental impacts, and promoting sustainable procurement policies for products and services.

- *Community support*

Community support through financial support and active participation in **charitable, research and voluntary initiatives** to encourage the growth and development of worthy initiatives.

THE CONTRIBUTION TO THE SDGS

On the path to sustainable development, BIP also aims to contribute to the pursuit of the **Sustainable Development Goals** (SDGs) as defined in the 2030 Agenda signed in 2015 by 193 United Nations countries, including Italy.

The SDGs are based on the Millennium Development Goals and are one of the main outcomes of the Rio+20 conference. They stem from an awareness of the unsustainability of the current development model and the need for action at global level.

The 17 Sustainable Development Goals, divided up into 169 targets to be achieved by 2030, are strongly interconnected and consider sustainability from an integrated perspective that takes into account various economic, environmental and social dimensions.

There are five pillars on which the 2030 Agenda is based: namely the 5 “Ps” of sustainable development: **People, Prosperity, Planet, Peace, Partnership** and, as a whole, the SDGs aim to **involve all nations in sustainable development**, safeguarding the planet’s resources and aiming at the well-being of its inhabitants, thus ensuring a better present and future for all.

Through the implementation of its sustainability strategy BIP contributes to the **achievement of 8 Sustainable Development Goals**. Specifically:

BIP contributes - inside and outside the workplace - to the welfare and well-being of its employees, complying with current regulations, spreading good practices and engaging in specific initiatives aimed at increasing the physical and psychological well-being of its employees. In addition, thanks to the many activities carried out in favour of non-profit associations/scientific research bodies, BIP makes a small contribution to the fight against diseases, in favour of research and health for all.

Through training and engagement activities that involve employees from the moment they join the company and accompany them throughout their careers, BIP ensures quality education and the acquisition of highly specialised skills. In addition, BIP contributes to this objective by collaborating with prestigious Italian universities, with which it shares its know-how and expertise.

BIP fights any form of gender inequality, ensuring that the recruitment, training and professional development of resources is based on fairness and merit, at any level and professional category. BIP strongly condemns episodes of discrimination and violence against women, as well as against weaker categories.



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



Through its work organisation, BIP contributes to long-term sustainable economic growth and guarantees decent working conditions for all employees. It promotes inclusive working policies that respect the highest quality standards. It recruits many young professionals annually, accompanying them into the world of employment, paying them suitable salaries and promoting economic growth through diversification, skills and technology.

Innovation is the driving force behind BIP's activities, a company which is committed - also through the support provided to its clients - to supporting the development and industrialisation of the entities in which it operates. Thanks to numerous projects with a strong digital and technological focus, BIP contributes to the development of communities, industries and infrastructures that are innovative and projected towards an increasingly sustainable future.

BIP aims to ensure sustainable production and consumption models, optimising the use of natural resources related to its business activities; accordingly, it favours the use of recyclable, reusable and/or biodegradable materials. Among the objectives, there is the commitment to reduce the volume of waste produced annually as well as raise awareness among its employees towards reducing waste and responsible consumption.

The promotion of action to combat climate change within BIP translates into a commitment towards energy efficiency initiatives and the reduction of climate-changing gas emissions. In addition, BIP adopts certified environmental management systems. Sustainable mobility is encouraged and the use of smart-working tools to support professional activities is furthered, using online sharing and cloud platforms.

BIP is committed to the sustainable development of its business by entering into partnerships with associations that stand out for their commitment in this sense. These activities aim to create a network and synergic connections that facilitate responsible business development for BIP. One example of this is its membership of the United Nations Global Compact.

8 DECENT WORK AND ECONOMIC GROWTH



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



17 PARTNERSHIPS FOR THE GOALS



UN GLOBAL COMPACT

With the aim of strengthening the process towards a sustainable business model, BIP is a signatory of the United Nations Global Compact and is committed to its 10 principles based on respect for human rights, the fight against corruption and protection of the environment and society. The Global Compact unites signatory businesses from all over the world in the common aim of contributing to a new phase of globalisation focused on sustainability, in a multi-stakeholder logic of international cooperation and partnership.

THE BIP SUSTAINABILITY PROGRAM

In line with this approach, in 2020 the **BIP Sustainability Program** was launched, a set of commitments, actions and activities aimed at improving environmental and social sustainability performance over the short and long-term.

This program was created with the aim of managing issues related to BIP's impacts on the environment and its stakeholders in a structured and transparent manner to enable careful and accurate disclosure of the performances. BIP believes in the ability of this program to improve:

- The measurability and management of socio-environmental impacts and related risks;
- The transparency in the disclosure of information and accountability vis-à-vis the stakeholders.





Materiality analysis

In order to focus the report on issues of real interest, an accurate **Materiality Analysis** was carried out, in line with the provisions of GRI Standards.

The selection of topics to be included in the document is based on the concept of “materiality” as defined by GRI, i.e. the actual ability of the topic to reflect BIP’s most significant economic, environmental and social impacts and to substantially influence stakeholders’ assessments and decisions.

In particular, the Materiality Analysis envisaged an initial identification of potentially significant issues, the result of internal reflections, and supported by the results of a benchmark analysis carried out with respect to the main competitors and peers in the sector in which BIP operates and with respect to the leading companies on the national scene that stand out for their performance in the ESG area (*best in class*).

The analysis identified the most significant issues for BIP, which were then prioritised on the basis of their perceived relevance to the business, the organisation’s attention to the issue itself, and the interest of stakeholders in seeing this aspect reported.

Eight material themes emerged (top right quadrant of the Materiality Matrix) and **four themes of medium relevance** (middle quadrant).

These issues will be reported on in this Sustainability Report.

Related to material and non-material issues, BIP launched a number of initiatives during the reporting period: some, known as “**Business Sustainability**” initiatives, are aimed at reducing the social and environmental impact of the business and involve changes in processes, procedures and/or the organisational model; others, known as “**Corporate Social Responsibility**” initiatives, have a specific focus on the social dimension and were launched thanks to BIP’s voluntary commitment with the aim of furthering collective wellbeing, solidarity and ethical behaviour. These initiatives will be more fully described in the following sections.

A close-up photograph of an artist's supplies. In the foreground, a wooden box is open, revealing a collection of colored pencils in various shades of blue, green, and grey. To the right, a paint palette with several wells of mixed colors (blue, white, yellow, red) is visible. A paintbrush with a wooden handle and a silver ferrule is positioned diagonally across the palette. The background is a solid, vibrant red color.

01

OUR IDENTITY

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HIGHLIGHTS OF THE BIP GROUP

13 Countries

+10.000 Successful projects

14 years of relations with top 10 clients

+3.300 professionals

86% customer retention rate

8 years of relations with top 10-20 clients



About us

The BIP Group, of which BIP S.p.A. is the parent company, is one of the largest consultancy firms with an all-Italian origin, a leader both nationally and internationally. Founded in 2003, today it has a network of over **3,300 professionals** and operates in **13 countries worldwide**.

- **Headquarters:** Milan, Italy. In Italy, Bip is present in four cities: Milan, Rome, Bologna and Mogliano Veneto.
- **EMEA:** Austria, Belgium, United Arab Emirates, Portugal, Turkey, United Kingdom, Spain, Switzerland.
- **The Americas:** Brazil, Chile, Colombia, United States.

Over the years, the Group, which today has more than twenty companies, has been the key operator of constant and consistent growth, qualifying as a recognised player appreciated by the market, progressively consolidating its position and building over time an increasingly integrated portfolio from Consulting to Experience Design and the development of web, mobile and frontier technology solutions. Especially in recent years, growth has been the result of a combination of optimising the market position acquired and the opportunities offered by digitalisation.

The history and the results obtained in less than 20 years of activity testify to the **passion and dedication vis-à-vis clients and their people**. The key to success - the organisation has seen a significant development bucking the market trend even in the years of crisis - lies in **excellent services, in the choice of divergent and**

cutting-edge solutions and in an ethical and fair approach.

The initial nucleus of 44 people in 2003 formed the foundations for an exponential progression in terms of the number of employees. As early as 2011, BIP's headcount had risen to over 600, passing the 1,000 mark in 2015 and reaching today's numbers.

As of 31 December 2020, **BIP employs more than 3,300 professionals worldwide, who provide management consulting and business integration services** to support companies in their search for and adoption of technological innovation.

Today, **BIP exports its professional services** operating outside Italy for a growing number of clients. Strong stakeholder relationships and focused acquisitions have enabled BIP to extend its network and identify **BIP as a consultancy firm in which to place one's trust in new target markets**.

In the two-year period 2018-2019, there were several important corporate transactions, including:

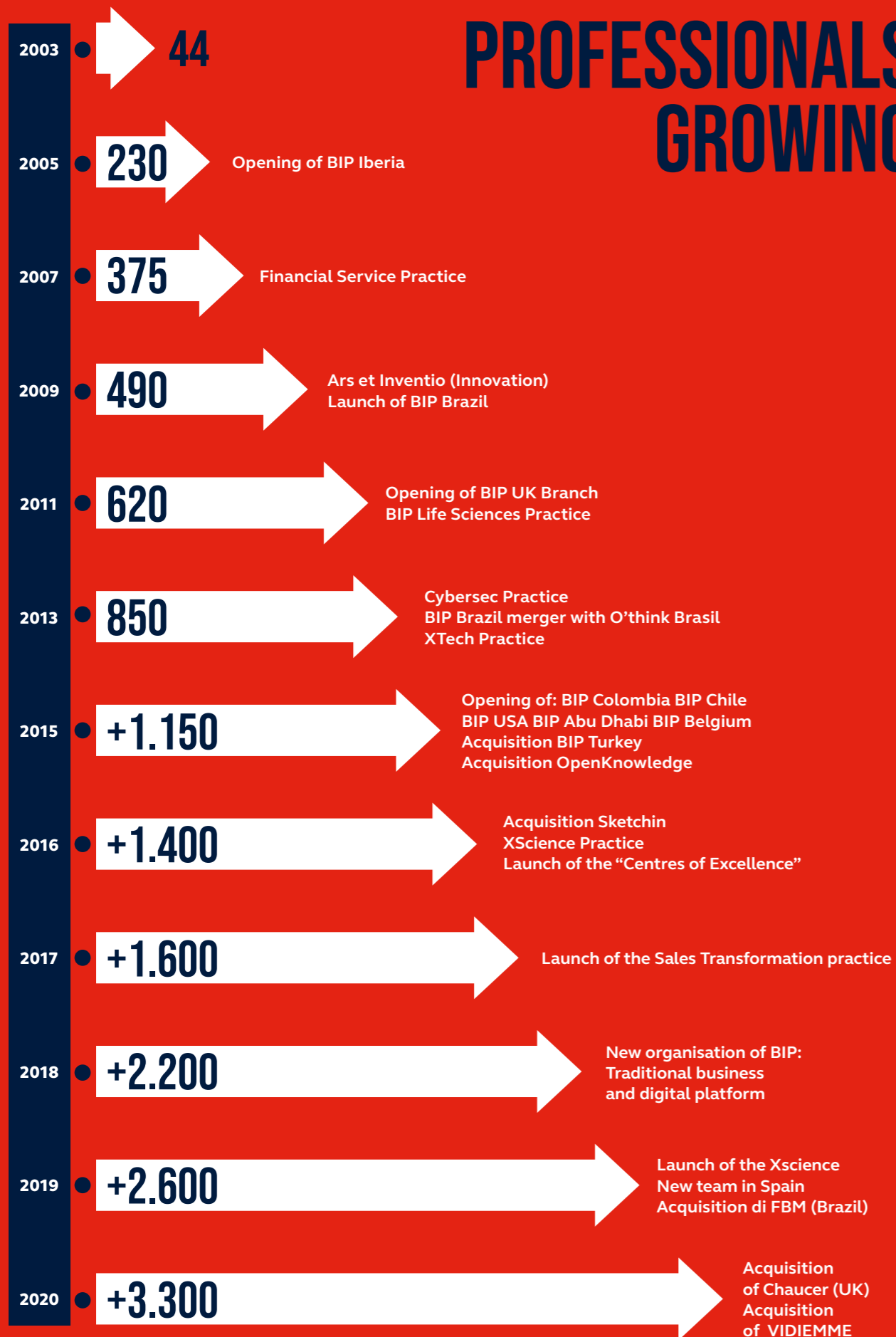
- **Sketchin Sagl's** establishment of the subsidiary **Sketchin Italia S.r.l.**, a Group company that is a leader in Design Thinking;
- The increase to 100% of the shareholding in **Openknowledge S.r.l.**, a company that has been mastering the Digital Transformation of companies for over ten years;
- The complete acquisition of **Mea Consulting S.r.l.**, specialised in Continuous Improvement, Mergers & Acquisitions and Special Situations (preparation of restructuring and turnaround plans);
- The acquisition by BIP Holding do Brasil SA (a subsidiary of BIP Desarrollo, which in turn is a wholly-owned subsidiary of the parent company BIP S.p.A.) of 66.25% of the holdings of FBM Investimentos e Participacoes Ltda, a holding company which in turn holds 93.58% of FBM Gestão e Processos LTDA, thus obtaining 62% control of the operating company.

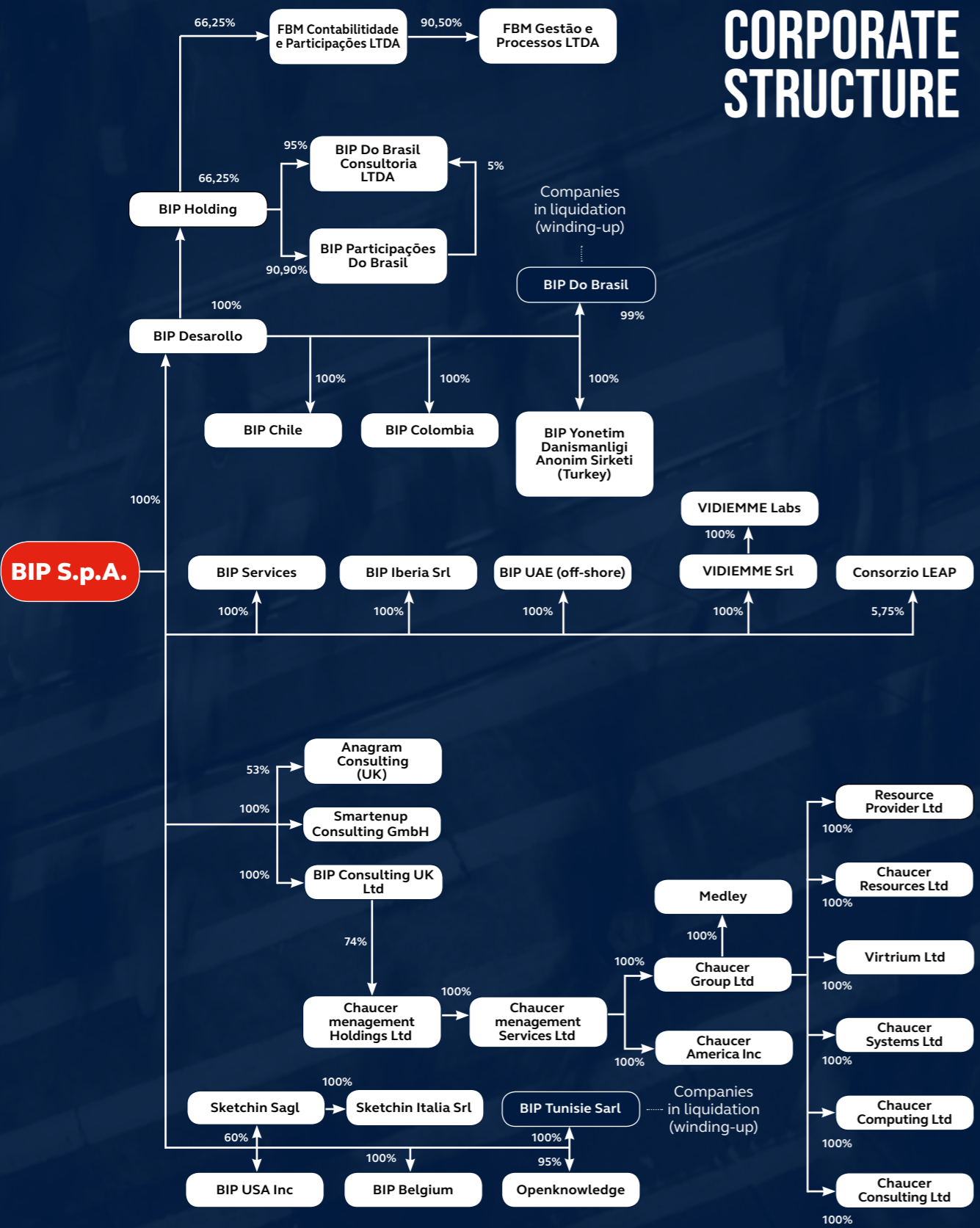
In 2020, the offering was also further strengthened through two other important transactions:

- The acquisition of 100% of **VIDIEMME Consulting S.r.l.**, a company specialised in implementing technological and process innovation solutions - accompanying clients on a path of continuous digital transformation - through the development of projects in Artificial Intelligence, Voice, Conversational Interfaces and more. VIDIEMME fits perfectly into the Group's context, completing the integrated end-to-end offer in terms of innovation and digital. The presence of VDM Labs in San Francisco also makes it possible to propose projects not yet available on the Italian market and to test with companies the potential of future technologies applied to specific areas and businesses;
- The acquisition in the UK by Growth Capital Partners of the

The key to success lies in excellent services, in the choice of divergent and cutting-edge solutions and in an ethical and fair approach.

PROFESSIONALS GROWING

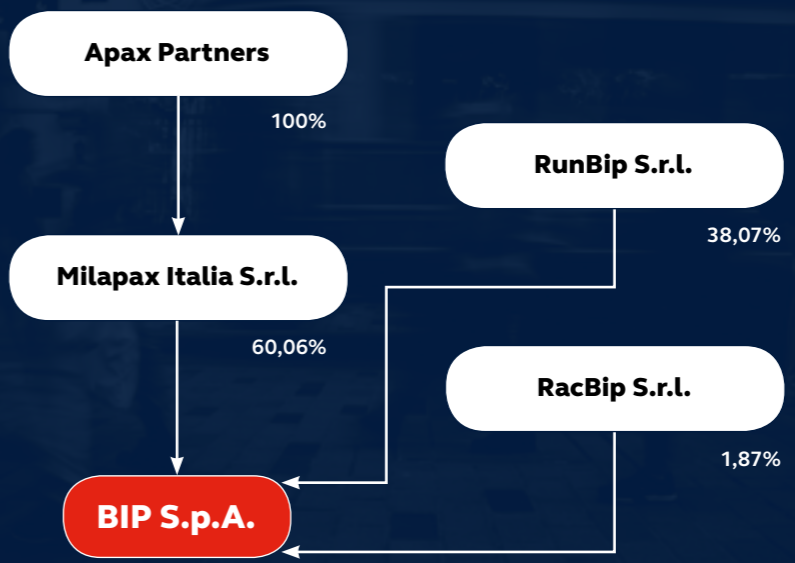




Chaucer Group, one of the UK's largest consultancy firms, specialising in digital transformation and recognised by the Financial Times as "one of Britain's leading consultancy firms". BIP's investment is currently planned at 51%, but over the next two years the shareholding will be honed and increased to 100%, allowing for full ownership of the share capital. In addition to the UK, the investment will also expand our presence in the US. As a result of this transaction, BIP has been able to include **Medley**, an important company in the UK market active in the public sector, in its scope of operations. With the aim of fostering the Group's development and growth in size, geographical expansion and improved market positioning at international level, since 2018 the majority of the share capital of BIP S.p.A. has been held by Apax Partners, a French Private Equity fund.

- Specifically, the shareholding structure as at 31 December 2020 is as follows: Milapax S.r.l. (approximately 60%), RunBip S.r.l. (approximately 38%) and RacBip S.r.l. (approximately 2%).
- In 2020, BIP S.p.A. achieved revenues of 226 million euros and a value of production of 227 million euros **up approximately 7% on the previous year**. Its foreign positioning is also expected to grow by 40% over the next three years, through achieving even stronger leadership in Europe and Latin America and further strengthening its presence in North America.

Since 2018 the majority of the share capital of BIP S.p.A. has been held by Apax Partners, a French Private Equity fund.



IT IS MUCH MORE THAN A CHANGE OF IMAGE, IT IS AN EVOLUTION OF OUR IDENTITY.

NINO LO BIANCO → Chairman of BIP

Vision & Brand identity

BIP embodies a success story in the international consulting business, establishing itself as an important alternative to traditional providers. **Growth is driven by values of trust and transparency, objectivity and impartiality, meritocracy and professional growth.**

During 2019, BIP undertook a brave challenge: change its look to don a **new brand with the aim of conveying the unique approach and set of skills acquired** over the years, without losing its identity. The operation was the result of the realisation that the strengths and skills possessed, appreciated by the market and clients, were not, however, correctly translated into the visual language and general aspect of the brand.

The **rebranding process**, which involved the **company's key players and stakeholders**, was guided by several important objectives: to strengthen BIP's attractiveness in all the countries in which it operates, to consolidate the brand's unique positioning to drive business, and to attract and engage new talent and new clients. The project, therefore, had implications not only in the changing of the image, but is part of a **broader growth plan** aimed at an increasingly significant international expansion.

In order to do this, a preliminary process of listening to and understanding internal and external voices was started in order to gather, through direct analysis and benchmarking activities, the necessary information to identify the real perception of the brand. This analysis made it possible to evolve the architecture and identity of the brand to reflect the new positioning, and to create a **new brand and communication strategy that is fit for a future in constant evolution.**

Specifically, the revamped Brand Identity introduced a significant change, accompanying a different expression of BIP's identity, while the new Visual Identity revisits the past at the same time converging the Group's characteristics into a **renewed image that represents the contemporary spirit and bold character of the Company.**

The BIP name - which over time has become an important acronym on the market, thanks to the trust confirmed year after year and from project to project by clients - has remained, today represented by a new logo: red, essential and incisive.

The historic acronym Business Integration Partners has been dropped to gain a new pay-off - **"Here to dare"** - to represent the main thrust of BIP, which **dares to look to the future, finding innovative and divergent solutions to traditional problems, relying on an ethical approach and a pioneering spirit.** The iconic stamp turns from round and blue to square and red, signifying the perfect balancing of the circle, or

The BIP name
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rather the search for viable solutions to complex problems, which in BIP's interpretation translates into the search for *ad hoc* solutions, supported by innovative technologies and digital products.

<https://www.youtube.com/watch?v=bAnwP3Ms58o>

Reference sectors and services

BIP, created with a strategic focus on business transformation activities, today ranks among the consulting and IT Advisor companies, with a particular orientation towards the Digital sphere and Innovation.

The organisational structure is structured in **Business Areas**, which operate in multiple industries, and **Centres of Excellence (CoE)** - the latter consisting of teams of particularly experienced professionals with vertical expertise in specific areas of operations and market sectors. In addition, most of the practices and services offered, which originated in the context of management consulting, have been flanked over time by increasingly technological, innovative and design-oriented activities, which allow us to offer our clients an integrated and cutting-edge approach.

CONSULTING

BIP is a preferential strategic and operational partner for its clients, in every country in which they operate. BIP helps clients to innovate through new technologies and new business models, offering diversified services:

- Design of transformation roadmaps
- Support in business and technology decisions
- Coordination of Centres of Excellence in the development of prototypes and pilot projects
- Design of technological and organisational architecture to achieve large-scale innovation
- Development of short and medium term business cases
- Application of *Agile* methodologies in the design and implementation phases, implementation of impactful transformation programmes

STRATEGY, INNOVATION, DESIGN & INTERACTION

BIP's teams of innovators, designers, change managers, producers, marketers and developers help large companies turn an idea or ambition into a developed product or service and launch it on the market. The Group companies represent a constantly evolving ecosystem of speciality and excellence and support

 **CONSULTING**

Support to innovate through new technologies and new business models

2.000+ consultants

4.500+ projects in 15 years

330+ multinational operators served

 **CYBERSEC**

Guidance on the end-to-end path to global cyber threat protection

150+ combined experts

80+ OT security projects

300+ projects in 2 years

500+ critical vulnerabilities reported

 **CUSTOMER PLATFORMS**

Use of technology and software platforms to enhance business and maximise ROI

+50% applicatons development cycle speed

+545% ROI in 5 years with Lighting Platform as a Service

1 partnership with Balance Consulting

 **STRATEGY, INNOVATION, DESIGN & INTERACTION**

Help to move from an ambition to a developed product or service and bringing it to market

250+ innovators, designers, change, manager, producers, marketers and developers

3 brands Sketchin, VIDIEMME & Openknowledge

 **XTECH**

Support for data-driven transformations to accelerate companies' responsiveness to evolutionary processes

200+ professionals

200+ projects

110+ active partnerships

 **TRANSFORMATION 4.0**

Guide to introducing 4.0 tools in-house to increase competitive opportunities

80+ consultants

180+ projects developed

11 countries involved

organisations in bridging the gap between what can be done and what needs to be done.

BIP supports and involves the stakeholders of the companies in a pragmatic and results-oriented way. It stimulates creativity with a continuous process of generating ideas and suggestions to innovate all components of the business model (products, services, processes, markets and technologies) up to the adoption of innovative technologies and successful and sustainable online marketing strategies. BIP also seeks to channel this wealth of ideas into an original and consolidated methodology and a broad set of tangible tools to transform ideas into value.

CYBERSEC

The challenge posed by today's cyber threat affects vast sectors in every country. In order to cope with increasingly sophisticated risks and to comply with the regulations of increasingly vigilant governments, BIP has a team of professionals with over ten years of experience in various fields - from law to economics, from consulting to national security.

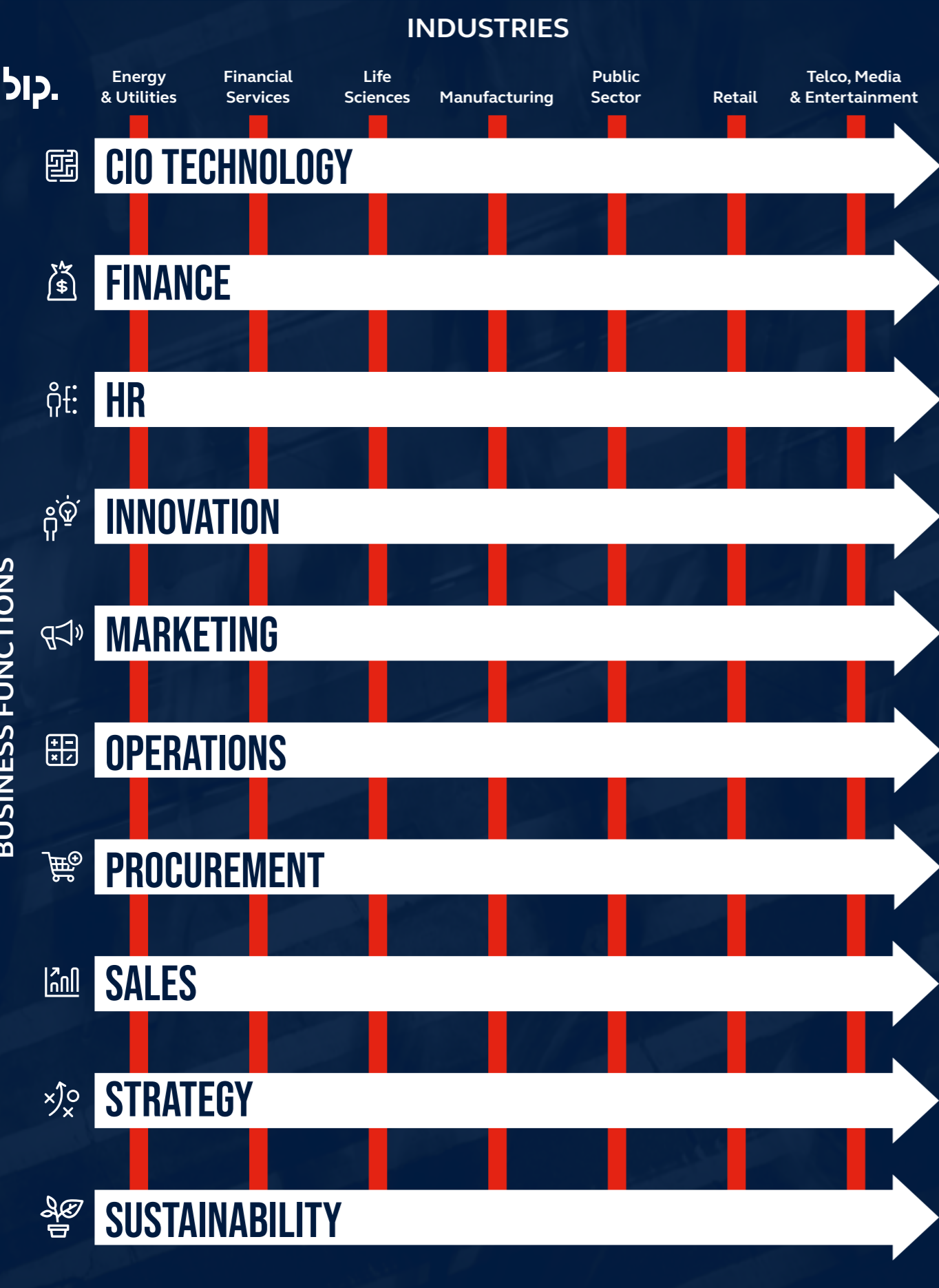
Services include Cyber Security Strategy, Governance, Risk Management and Compliance; BIP offers support in scouting, selection and implementation of innovative Cyber Security solutions and platforms. The approach furthers an evolution from the traditional security model towards a proposal based on proactivity, intelligence, predictive data analysis and threat prevention.

Thanks to its combined and complementary skills, its extensive knowledge of the markets and our international coverage, BIP is able to offer effective services, accompanying its clients from the design of processes to the technological support for their actual adoption.

XTECH

Specialised in Data, Cloud, Platforms and Solutions, BIP is a team of multidisciplinary professionals with a high level of expertise and specialisation in the use of exponential technologies for the creation of end-to-end digital solutions, supporting data-driven transformations and aiming to accelerate the reactivity of companies to evolutionary processes.

It supports its clients in the development of next-generation analytics, data-governance and data-strategy solutions, guiding them through the delicate and strategic transition to the Cloud: BIP experiments, evaluates and manages innovative technologies. It creates software with Agile and DevOps methodologies to speed up and make the implementation process more efficient, adopting modern architectures to build platforms that are scalable, resilient and capable of evolving over time.



CUSTOMER PLATFORMS

BIP uses technologies and software platforms, together with in-depth data analysis and the use of over 100 templates developed on international benchmarks and best practices, to enhance business and maximise ROI.

BIP's approach to the realisation of successful ICT projects is based on four indispensable components: functional process and business skills, Data Analytics, Solution Design and User Experience, technical-application software skills.

BIP supports its clients through services for the identification of best practices, Sales & Marketing Technologies Adoption, Sales Academy & Certification and Collaboration Program.

TRANSFORMATION 4.0

BIP supports its customers in seizing competitive opportunities, tools and benefits of the Fourth Industrial Revolution. Riding hard on the opportunities of the 4.0 process, it helps to control and integrate Operations and IT infrastructure (Digital Operations).

BIP accompanies firms and organizations in designing their digital architecture, developing a data driven organization through innovative solutions of OT Automation, Digital Twin & BIM, Supply Chain and Integrated Logistics, E-procurement, Blockchain, Augmented workers and much more.

Industries and Business Functions via which we operate

Over time, the diversity of the services offered by BIP has been increasingly intensified, via activities for design, implementation and management of organisational and management solutions for large Italian and international clients and for public and private institutions. In particular, BIP operates in the leading Industries by means of specific Business Functions.

ENERGY & UTILITIES

The Energy value chain is facing systemic changes: from decarbonisation to global electrification, from digitisation to operational excellence, from urbanisation to customer centricity, from sustainable capital disciplines to the circular economy, so large companies must manage increasingly complex transformations simultaneously and immediately.

In this context, BIP is active in creating opportunities for growth and success along the entire supply chain and, using a method based on data analysis, studies energy market trends in order to offer the best solutions by experimenting with

organisational models and flexible working practices: projects range from traditional areas of intervention to transformation projects supported by new technological approaches and implementations.

FINANCIAL SERVICES

Since 2013, and still today, financial services have been going through an important phase of technological renewal and development based on a number of change directives: Open Innovation; the Data Economy - which opens up enormous opportunities for financial institutions to design new services and information systems based on an increasingly impressive amount of data; in conclusion, 24/7 Omnichannelability - for which financial services must be able to appear wherever they are needed, and then allow for autonomous management by the client.

BIP helps new entrants and incumbents in the sector to build a successful strategy for the digital age, integrating vertical expertise with experience from other sectors. Specifically, it makes value creation a reality by acting on two levers: on the one hand, **increasing revenues and reducing operating costs** (P&L value initiatives), and on the other, **strategic positioning within the market** (Enterprise Value/Share Value).

LIFE SCIENCES

The health care system will be increasingly transformed by the combined action of a series of dynamics: increasing rates of population ageing, previously incurable diseases becoming chronic, epidemiological development marked by lifestyles and environmental factors, availability of diagnostic and therapeutic innovations with increasing effectiveness and high cost, as well as digital solutions that are changing the way health services are managed and delivered.

Working in healthcare today therefore requires different skills and the supervision of new activities and tools. In this context, BIP designs **solutions that enhance strategic excellence and improve organisational readiness**. It generates valuable insights and defines strategies and initiatives to innovate the healthcare system, through the development of important **partnerships with the various operators in the system and collaboration with institutions and the leading operators in the pharmaceutical and med tech industry**, with major healthcare and research facilities and with the most advanced Digital Health start-ups.

MANUFACTURING

Traditional industry is gradually undergoing an astonishing change and more and more manufacturing companies are turning to different processing systems based on new technologies. Among the most obvious consequences are the reduction in the number of levers that can be controlled, the review of mandatory processes, the extension of the product concept, the need to find solutions of value for the customer and the

emergence of Network Companies.

To cope with the new requirements, BIP supports customers and organisations through its ability to integrate marketing with the factory, creating strategic alliances that guarantee flexibility and simplification of systems and processes. Among the main areas in which BIP operates: **strategy definition for operational excellence, procurement management, cost maintenance activities and continuous improvement of results.**

PUBLIC SECTOR

The Public Sector is increasingly a key player in digital transformation; above all else, it is increasingly required to reinvent its organisation and create the conditions for profound innovation. Digital transformation in particular will have to be accompanied by a revolution in the skills of public sector staff. At the same time, artificial intelligence will be a powerful tool for simplifying the work of civil servants, who will be able to devote more and more time to the relationship with citizens and businesses.

Thanks to a solid methodological approach, high seniority and in-depth knowledge of the sector, BIP supports PS clients by addressing their dynamics. The challenge is to **improve the quality of spending and services offered**, not only through efficient allocation of resources, but also by transforming organisation, processes, technologies, skills and culture and by increasingly involving businesses in innovative public-private partnership solutions.

RETAIL

The retail industry is increasingly facing the convergence between digital and physical space, with implications across the entire value chain, from logistics to distribution and payments. Not only are the decisions made by companies in the sector changing, but also the role and responsibilities of the key players in this transformation, such as the Chief Digital Officer, Chief Innovation Officer, Chief Growth Officer and Chief Sustainability Officer, are becoming increasingly important.

BIP supports clients and organisations through **interdisciplinary teams with expertise in data, design, marketing and technology**. The experience gained enables BIP to structure effective omni-channel strategies, develop solutions using artificial intelligence such as virtual assistants, improve e-commerce performance and optimise geo-marketing activities based on rigorous sales forecasts. BIP also supports clients in defining brand, employer and go-to-market strategies, trade marketing, logistics and supply chain.

TELCO, MEDIA & ENTERTAINMENT

In response to the major changes in behaviour and business models necessitated by technological advancement, the world's big players are building their strategy on the diversification of activities and the

integration of production, distribution and direct monetisation of content and services, based on specific investments and commercial agreements. Moreover, competition between companies is mobilising major strategic, financial and technological assets.

In this context - in which Entertainment plays a fundamental role, with a greater mix between passive (broadcast media) and active (gaming) - BIP focuses on the acquired ability **to create the best experience for the end customer, as a success factor, minimising complexity and maximising satisfaction**. The team operates in the field of **business transformation for the digital age**, from the redefinition of positioning and the range to the management of the in-life of new services, supporting OTT (over the top) start-ups, offering Data-driven Customer Base Management, Digital Product Development, Partnership Management and compliance analysis on processes, network systems and content delivery, predictive maintenance activities, planning and optimisation of network investments

Business Functions

BIP manages and governs the different industries in which it operates by relying on an important organisational structure of **Business Functions**, through which it offers clients a multitude of services.

CIO TECHNOLOGY

» *Why BIP is important for clients*

BIP supports the Chief Information Officer (CIO) since they are responsible for the company's information systems and innovation. It provides support in adapting to new market trends and technological developments, with a focus in the following areas:

- Open Innovation,
- Enhanced Cloud Architectures,
- Augmented Analytics & Artificial Intelligence, supporting the CIO with the provision of data from predictive models, robotics and artificial intelligence to better address strategic decisions and guide their execution.

» *The approach*

We work in partnership with clients, sharing the risks and results of the transformation. We support our clients as advisors to enable them to integrate the most suitable start-ups and third parties and to be competitive within the market. Accordingly, BIP employs expert professionals who are certified in the main market methodologies (e.g. Agile, TOGAF, PMP).

FINANCE

» *Why BIP is important for clients*

BIP supports the **Chief Financial Officers (CFOs)** in achieving success in their companies through three main levers:

- Promoting new operating models, through skills transformation and the introduction of new ways of working based on data and new technologies,
- Supporting the business in its digital transformation, working alongside other units to drive forward transformation strategies, with decision making activities,
- Acting as value architects, driving strategic business initiatives for the organisation.

» *The approach*

We offer services in **business advisory, finance check-up & diagnostic, digital solutions delivery, staff augmentation/shadowing**. In addition, we work to introduce new systems and technologies to support financial activities, establishing new operational and delivery models according to market needs and transforming traditional organisational models, promoting simpler collaboration and working methods. Finally, we support the optimisation of operations, limiting financial risks and managing legal and compliance obligations.

HR

» *Why BIP is important for clients*

BIP combines strategy and human capital - in order to develop a working environment where people are the main resource for transformation - and generates added value by leveraging some long-standing trends:

- Externalization and unbundling,
- Digitalization and automation,
- Purpose-driven economy, where purpose is replacing performance as a driver for career advancement.

» *The approach*

We support the client in re-imagining the future, designing new ways of development. In addition, we implement long-term transformation programs, e.g. in the field of training and leadership.

INNOVATION

» *Why BIP is important for clients*

BIP supports the **Chief Innovation Officers (CiO)** to innovate by designing and managing sustainable and repeatable strategies. Our experience in the disciplines of Corporate Innovation Management and Corporate Ideation with methodologies adopted by the Singularity University allow us to **support multinational companies, large enterprises, SMEs, start-ups and institutions to innovate themselves and the market**.

• *The approach*

We use corporate creativity and co-design tools, designing and customising workshops dedicated to generating ideas and initiatives. Our areas of expertise include **Open Innovation** and **Corporate Entrepreneurship Design, Innovation Management and Execution Plan, Innovation Design** for sustainable projects and **ExO workshop**, for the generation of new business models.

MARKETING

• *Why BIP is important for clients*

BIP believes it is essential to place new technologies at the service of marketing dynamics in order to generate value and supports large organisations in becoming market makers with tools designed to innovate and accelerate business growth.

• *The approach*

We support companies by relying on three pillars: **selection of activities to be pursued and elimination of the superfluous, starting from market objectives**, and finally **teamwork and collaboration with clients' partners**, while maintaining direct responsibility for project-related performances.

OPERATIONS

• *Why BIP is important for clients*

BIP supports the Chief Operating Officers (COOs) in guiding efficient and data-driven operations in three main areas:

- Digital Integrated Supply Chain,
- Implementation of a company Digital Twin, where information is interconnected and up-to-date,
- AI Services, offering verified applications and tools to support Operations.

• *The approach*

We support the Operations of large organisations in adopting an integrated data-driven approach. Starting with an analysis of the context, objectives and business requirements, we design evolutionary models on the basis of the skills acquired. On this basis, we proceed with incremental innovations following a predefined schedule

PROCUREMENT

• *Why BIP is important for clients*

BIP supports the Chief Procurement Officers (CPOs) to take on the role of Business Partner within their organisation, making the procurement process an integral part of the corporate culture in order to anticipate and respond effectively to the challenges of today's market.

CPOs need to be aware of the market trends and current and future challenges, taking into account key aspects such as digital innovation and risk mitigation to ensure continuity of procurement, as well as sustainable procurement logics which envisage

socially responsible purchasing solutions.

• *The approach*

We support clients in three phases:

- Analysis & Diagnostic, which involves a maturity level analysis based on benchmarks,
- Design to adoption, which allows us to design forecasting, management and operational models in order to guarantee efficiency and innovation,
- Implementation & Results Collection, which envisages customer support during the implementation phase as well, so as to encourage knowledge sharing and tutoring on the job

SALES

• *Why BIP is important for clients*

BIP supports the collaboration process between the sales structure and the entire company.

It helps the Chief Sales Officer (CSO) to guide the transformation towards an efficient and effective sales process and platform by strengthening the relationships between the CSO and the entire company, i.e. with HR, IT, Marketing, Operation units and by focusing on the multi-channel approach to the market, handling all contact points of the various contributors.

• *The approach*

We provide **Smart Enablement, helping CSOs, CMOs and CEOs to adopt more effective processes**, appropriate methodologies, the best technologies and systems to support the digitisation of the sales organisation.

STRATEGY

• *Why BIP is important for clients*

BIP, via the possible synergies between different industries, supports companies in addressing major challenges by designing, transforming and implementing effective strategies and new business models and through the **reconfiguration of the value chain**.

• *The approach*

The inside company approach that we pursue allows us to fully understand the internal dynamics and characteristics that determine the success of each transformation project. Research, analysis, interviews and workshops are just some of the methods used to identify the most suitable strategic path with the client.

SUSTAINABILITY

• *Why BIP is important for clients*

BIP supports companies determined to achieve the Sustainable Development Goals (SDGs) through a **systematic innovation process**. It helps companies to become fully sustainable, whatever their starting point and maturity with regard to sustainability issues.

OUR STAKEHOLDERS



• The approach

We support our clients' transition to sustainable development through various levers:

- Definition of the corporate Sustainability level, including with respect to the SDGs, through Maturity Assessment analyses;
- Redefinition of the business model according to sustainability values and principles, helping them to further the culture and mindset necessary to foster sustainable practices and create value;
- Assessment together with clients of sustainability programmes, via indicators that support decision-making, enabling rigorous governance of initiatives.

Our stakeholders

All the parties who, for various reasons, interact with and influence the Company's decisions are taken into account when defining its strategic objectives and short- and long-term policies. Accordingly, **BIP has identified and involved its stakeholders through a constructive approach based on dialogue and discussion**, with the aim of building solid and lasting relationships.

In order to ensure an adequate level of dialogue and discussion, a **Stakeholder Engagement** process has been established based on the identification of the parties to involve, the handling of relations, the evaluation of the results of engagement activities and the analysis of any aspects for improvement aimed at strengthening the relations and the commitment with the categories concerned.

This approach makes it possible to intercept the needs and expectations of the stakeholders, originating from both the external and internal context, and to prevent critical issues and problems connected with the management of these relationships.

The methods of interaction with stakeholders are flexible and diversified in order to maximise the effectiveness of the dialogue, in view of the particular reference category. Some examples include: internal surveys for employees, team-building initiatives, newsletters, communications on the website and publications on social channels, organisation of meetings and events, road-shows, membership of associations, foundations and other partnerships or sponsorships.

ASSOCIATIONS

BIP is a member of several industry associations including:

ABI Lab Research and Innovation Centre for Banking furthered

by the Italian Banking Association (ABI) with the aim of encouraging dialogue between banks (+120) and Innovation Partners (+70, including BIP) and promoting innovation in the Italian banking sector. The companies involved carry out research activities aimed at identifying innovative technologies and systems applicable to the banking world to improve processes, operations, services and make management models and interaction between banks and customers increasingly efficient and cutting-edge. In addition, the Innovation Partners share skills and knowledge on technological issues with other operators in order to foster sustainable development to the benefit of all involved.

ASSOCONSULT An association representing the most important Management Consulting companies in Italy. As well as being a direct member of Confindustria, Assoconsult is a member of the European Federation of Management Consulting Associations (FEACO) and the European Federation of Search and Selection Associations (ECSSA). In addition, the Assoconsult Monitoring Unit, with the collaboration of the University of Rome Tor Vergata, has for some years been an important reference point for the consulting industry in Italy, providing a scientific and quantitative framework for the sector. BIP has made an important contribution to the activities of the Association by holding the Presidency in the years from 2014 to 2018 via the person of Carlo Maria Capè, CEO International and M&A, who is now a member of the General Council.

ASSOESCO Italian Association of Energy Service Companies and Energy Efficiency Operators. Part of Confindustria (Confederation of Italian Industry) and associated with CSIT (Confindustria Innovative and Technological Services), ASSOESCO is the Community of Italian companies that promote, implement and facilitate the financing of energy efficiency measures in order to reduce the environmental and economic impact of energy consumption for end energy users and for the country. The association takes on two institutional roles: on the one hand, to inform companies, public bodies and all potential customers of its members of the advantages generated by energy efficiency and the services that ESCOs can offer; on the other, to represent ESCOs and those interested in energy efficiency care of the institutions and the public administration authorities in order to speed up the process of converting the country to energy efficiency. BIP - which is UNI CEI 11352 certified for the provision of energy services - participates as a provider of consultancy services on efficiency issues and in supporting discussion and exchange within the community.

ICESP is the Italian Platform of operators for the Circular



Economy, created to bring together initiatives, share experiences, highlight critical issues and indicate prospects with the aim of representing the Italian specificities in Europe in terms of circular economy and to promote the circular economy in our country through specific dedicated action. ICESP is furthered by ENEA as a mirror and integrated initiative to ECESP (European Platform for Circular Economy) in order to spread the knowledge of circular economy, map good practices and foster multi-stakeholder dialogue. The platform's activities are currently organised in 7 round tables: BIP actively participates in all work groups, coordinating the activities of some subgroups, but also bringing ideas and drafting reports and technical documents.

Made SCARL An association that supports companies in their transformation towards Industry 4.0 by sharing knowledge, methods and tools related to digital technologies. It is a public-private partnership Competence Center between Milan Polytechnic and a group of more than 80 private companies which, all together, contribute to forming the know-how and expertise needed to tackle the process towards the 4.0 digitalisation of production processes (from guidance to training, from applied research to technology transfer).

Salone d'Impresa An organisation that has been promoting discussion and exchange between entrepreneurs, managers, professionals and start-uppers in the Triveneto area for twenty years, a reference point for a community of more than 40,000 businesses, mainly small and medium-sized enterprises. Via the "Salone", members have the opportunity to increase their knowledge and skills in specific areas, carry out training thanks to the Academy, participate in events, trade fairs and conventions. BIP is active in the Triveneto area via its Mogliano Veneto office and proactively contributes to the activities of the Salone.

Confindustria (Emilia) ed Unindustria (Lazio) An Association of companies created by the integration of Unindustria Bologna and Ferrara and Confindustria Modena to ensure proper representation of Emilian companies, active since 2017. BIP's Bologna office, which belongs to the professional services sector, is a member of the association. BIP is also part of the association of industrialists and businesses operating in Lazio; BIP's Rome office is a member.

Economic value generated and distributed

ECONOMIC VALUE

* The amounts relate to BIP S.p.A. alone and this statement is derived from a reclassification of the income statement in the financial statements of BIP S.p.A. as at 31 December 2020.
** The reduction in the item compared to 2019 is essentially attributable to the cessation of a previously in-place loan and the related issue to the income statement of the "amortized cost".

ECONOMIC VALUE DIRECTLY GENERATED AND DISTRIBUTED*	BIP SPA 2020 (€/000)	BIP SPA 2019 (€/000)	BIP SPA 2018 (€/000)
Economic value directly generated	227.985,95	212.658,49	182.483,19
Economic value distributed	211.477,44	198.298,22	173.433,54
of which:			
Employees and associates	132.487,50	113.181,87	97.886,96
Suppliers of goods and services	62.586,21	64.537,97	63.371,71
Suppliers of capital	3.955,11**	8.356,84	7.460,52
Public Administration Authorities	4.775,60	5.375,44	4.692,73
Entities, institutions and Communities	73,02	46,10	21,62
Shareholders and Third-parties	7.600,00	6.800,00	-
Economic value retained	16.508,51	14.360,27	9.049,65

▲ VEG +7% COMPARED TO 2019



ECONOMIC
VALUE

93%

7%

- Economic value retained
- Economic value distributed

With the aim of guaranteeing maximum transparency on economic performance and on how the wealth generated by the business is redistributed among stakeholders, the **illustration of the Economic Value Generated and Distributed** by BIP (hereinafter also VEG&D), drawn up in accordance with the international standards of the Global Reporting Initiative (GRI), is presented below.

This illustration makes it possible to analyse how much of the economic wealth produced by BIP through its business activities (**economic value generated**) has been redistributed to stakeholders (**economic value distributed**) and how much has been retained within the organisation to increase its value (**economic value retained**).

As at 31 December 2020 the total economic value generated (hereinafter VEG) amounted to around 228 million euros, up 7% compared to 2020 compared to 2019.

Specifically, in 2020, BIP's revenues from sales and services amounted to 226,353 thousand euros, an **increase of approximately 7% compared to the previous year** (revenues of 211,341 thousand euros).

The increase, which was generalised in all business sectors and in almost all Industries, is the result of the consolidation of BIP's position with long-standing customers, through both traditional and innovative services, as well as the activation of commercial dealings with new partners.

As can be seen from the illustration of the VEG&D, almost all of the value generated was distributed to stakeholders. The economic value distributed (hereafter VED) in 2020 amounted to almost **211.477 thousand euros** and represented approximately **93% of VEG**, in line with the previous year (93%).

Specifically, 63% of the VED was distributed to **employees**, in the form of wages and salaries (stable compared to 2019). Approximately one third of VED, **30%**, was distributed to **suppliers of goods and services**, slightly down from 2019 (33%); while a share of **2%** was allocated to **providers of capital** in the form of interest expense. A share of **2%** was allocated to the public administration authorities, for the payment of taxes and other levies to the State.

From 2019 to 2020, BIP doubled its contribution to the **community**, in the form of donations, pro-bono funding and other initiatives.

During 2020, the share of VED distributed to **Shareholders**, in the form of dividends, was approximately **4%**, in line with 2019 data (3%)

The remaining portion of VEG&D, approximately 7% and amounting to **16.508 thousand euros**, comprises retained economic value (VET), i.e. a portion of value retained within the organisation in the form of capital reserves and provisions, not

distributed to stakeholders.

IMPACTS OF COVID-19

Between the end of 2019 and the beginning of 2020, the Covid-19 pandemic spread around the world with disruptive impacts, still in place at the time of publishing this report, on the Italian economy and those around the world. The factors behind such a repercussion are many, and among the most significant are the repeated lock-downs ordered by the government authorities of the countries involved to protect the health of their citizens.

Despite the numerous operational, organisational and logistical difficulties, which all organisations had to face, BIP managed to achieve positive results, recording 7% growth in turnover at the end of 2020 and maintaining a margins level in line with the previous year.

A hand holding a glass sphere that reflects a forest scene. A large red vertical bar is on the left side of the image. The number '02' is overlaid in white on the top right.

02

BUSINESS ETHICS AND TRANSPARENT GOVERNANCE

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Business ethics and transparent governance

Integrity, together with flexibility, innovation and excellence are the main values of BIP's purpose vis-à-vis the market, which can be summarised as **making significant transformations, challenging the status quo, every day**. In this context, BIP's staff looks at the emerging market trends and challenges from different angles, with the aim of identifying new methodologies and approaches to solve today's complexities, always adopting conduct heavily characterised by ethics and transparency.

Guiding values and principles

BIP is deeply entrenched in solid **ethical principles** that guide the activities of its staff and allow the Company itself to operate as a responsible business.

All client relationships are set up in such a way as to guarantee **professionalism, reliability and competence**, within a framework of **fairness, loyalty, transparency and independence**.

Particular attention is paid to implementing **all the necessary measures to prevent and resolve potential conflicts of interest** and to ensuring that the **confidentiality** of the information acquired **is observed**, in accordance with current privacy legislation.

BIP is also careful to adopt **ethical conduct vis-à-vis its competitors**, protecting fair competition and the quality of advice offered to clients.

Ethical behaviour is an intrinsic value of the organisation and shared by its staff in implementing action and conduct that is respectful of colleagues, collaborators and third parties regardless of their role in the company and the different operating circumstances. The set of guiding principles and values are set out in the Code of Ethics, approved by the Boards of Directors of BIP S.p.A. and the companies belonging to the Group, and today the subject of a careful review in order to express even more incisively BIP's commitment to sustainable development, as well as to further enhance the principles of business ethics already contained therein.

▸ *To date, the principles that guide BIP's work are:*

MERITOCRACY AND PROFESSIONAL GROWTH

BIP is committed to rewarding the merit of its employees through career advancement and also promotes capabilities and professional growth by paying particular attention to the constant updating of skills, supporting the career prospects and

employability of its employees and collaborators.

RESPECT FOR THE INDIVIDUAL

No form of discrimination or harassment is tolerated; BIP guarantees all stakeholder equal dignity and respect for the individual by striving to create and maintain a working environment in which all employees and collaborators of the group are protected.

EQUITY

BIP's stakeholders represent all the categories that interact, in various forms, with the Company. BIP aims to involve them in maintaining impartial conduct with all stakeholders, especially with its employees/collaborators and customers. The BIP recognises equal opportunities and adopts a correct attitude towards customers, suppliers and competitors.

CLIENT INTERESTS

BIP, acting in the interest of the client, does not only consider the individual client pertaining to the appointment, but the entire client- organisation in whose name and on whose behalf the appointment is granted. BIP shall carry out the tasks entrusted to it by the client with diligence, care and attention, talking into account the client's trust in the Company, bringing out the client's trust in the Company, bringing out the client's actual interests and respecting the client's intellectual property and assets.

TRUST AND TRANSPARENCY

BIP operates in such a way as to justify and safeguard the trust placed in it by constantly pursuing the client's interests. BIP carries out its activities in accordance with the principle of transparency and is committed to highlighting any problems so that each stakeholder is able to make his or her own choices responsibly and wisely.

OBJECTIVITY AND IMPARTIALITY

In formulating its choices and solutions, BIP acts objectively and impartially, pursuing the client's interest and preventing conflicts of interest.

CONFIDENTIALITY AND PRIVACY

BIP guarantees the confidentiality of all confidential stakeholder information in its possession and operates in compliance with applicable privacy legislation.

FAIR COMPETITION

BIP competes with its competitors fairly and in the interest of the Client.

LEGALITY

BIP is committed to complying with the laws, regulations and rules in force in all the countries in which it operates and refuses assignments involving the violation of laws.

SOCIAL RESPONSABILITY

BIP works in the interest of the common good by guiding clients towards sustainable solutions from a financial, social and environmental perspective, striving to ensure that the consequences, even if not immediate, of consulting activities are socially responsible.

COMPANY IMAGE

All BIP employees and collaborators protect the image, reputation and brand of the company, as well as those of the clients with whom they work.

The task of supervising compliance with the Code of Ethics is the responsibility of the Supervisory Body, which must receive any report concerning violations, even alleged violations, of the principles and provisions contained in the document itself. Such violations are also considered as violations of the Organisation, Management and Control Model adopted by the Company (hereinafter also "OMC" or "Model") for the purposes of Italian Legislative Decree No. 231/2001.

BIP's adoption of the OMC demonstrates the Company's desire to guard against and structure itself against the risk of incorrect and non-transparent management of its business, as well as against the risk of the occurrence of possible episodes of corruption. This Model, in fact, envisages and analyses all possible offences, providing full disclosure on how to avoid and prevent episodes in conflict with the regulations laid down in Italian Legislative Decree No. 231/2001.

BIP has also adopted specific mechanisms for preventing and combating corruption. In particular, with reference to the assessment of transactions for possible corruption risks, sample audits are carried out with the aim of verifying and ascertaining the normal commercial and/or procedural process. To date, no cases of corruption have been detected in the three-year period 2018-2020.

In order to further strengthen the risk prevention system, **BIP constantly updates or introduces ex-novo corporate procedures, supported by a system of delegated and proxy powers**, which allow it to be in line with the requirements of the main corporate management standards. With this in mind, BIP has obtained **ISO9001-ISO14001-ISO45001 certifications** that provide tangible evidence to internal and external stakeholders of the

Company’s commitment to achieving, maintaining and continuously improving its performance with regard to the quality of its services, its people and environmental issues

Corporate Governance

The set of rules and processes by which corporate strategies, objectives, operating mechanisms and criteria for measuring results achieved is defined as Corporate Governance. This is a key factor in the success of a company, allowing it to direct the decision-making process and defining the strategic lines to be pursued.

The rules that guide corporate governance and govern the functioning of the Management and Control Bodies, as an integral part of the corporate governance system, are defined in BIP’s Articles of Association. The current governance structure and the parties in office are indicated below:

BOARD OF DIRECTORS

It is the Governing Body that identifies the company’s objectives, strategies and policies; approves the processes relating to the provision of services; verifies the structure of the company’s control units; approves and verifies the organisational structure and the allocation of tasks and responsibilities; verifies the information flow system; and ensures that the remuneration and incentive structure is such that it does not increase company risks.

- Composition of the Board of Directors:
- Nino Lo Bianco, Chairman
 - Fabio Troiani, CEO Italy & Global Digital Services
 - Carlo Maria Capè, CEO International and M&A
 - Damien Dominique De Bettignies, Deputy Chairman
 - Gilles Rigal, Director
 - Apax Partners S.A.S., represented by Francesco Ravel Sillamoni, Director

BOARD OF STATUTORY AUDITORS

It is the Body responsible for monitoring the work of the Governing Body. It oversees compliance with the law and the Articles of Association, as well as observance of the principles of proper administration and in particular the adequacy of the organisational, administrative and accounting structure adopted by the Company, and how it functions in practice, pursuant to Article 2403 of the Italian Civil Code.

- Composition of the Board of Statutory Auditors:
- Dario Schlesinger, Chairman

- Ilaria Casiraghi, Statutory Auditor
- Valerio Marzio, Statutory Auditor
- Michele Milano, Alternate Auditor
- Mara Vanzetta, Alternate Auditor

SUPERVISORY BODY

The Supervisory Body (hereinafter also “SB”), set up pursuant to and for the purposes of Italian Legislative Decree No. 231 dated 8 June, has full and autonomous powers of initiative and control over the Company’s activities and reports to the Board of Directors. In particular, the Supervisory Body monitors the functioning of the Organisation, Management and Control Model and compliance with the provisions contained therein, also assessing the need to update it. The current Model was approved by the Board of Directors on 26 June 2016 and is currently being reviewed.

- Composition of the Supervisory Body:
- Michele Milano, Chairman
 - Ilaria Casiraghi, External Member
 - Veronica Molaschi, Internal Member



03

**THE CLIENT AT THE HEART
OF WHAT WE DO**

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« **THE SKILLS OF THE GROUP**
AND THE MULTINATIONAL DNA
AND MULTICULTURAL
BUILT OVER THE YEARS
MULTIPLY THE VALUE
AND INNOVATION
THAT WE OFFER TO OUR
CUSTOMERS »

CARLO CAPÈ → CEO International and M&A



TRUST



INNOVATION



EXECUTION

The client at the heart of what we do

Professionalism, Expertise, Readiness, Ethical behaviour are the central beliefs that guide the management of relationships with clients and result in the opportunity to build **solid, long-term relationships**.

BIP offers consultancy services on **complex and diversified projects**, supporting companies in **dynamic and highly changeable contexts** and, thanks to the continuity of the relationships and the renewed trust placed in its staff and capabilities, acquiring in-depth knowledge of the sector and the peculiarities of said client.

TRUST AND LASTING RELATIONSHIPS

The correct handling of the client, both nationally and internationally, takes place through a **defined and structured process**, based on behavioural models and a **differentiating methodology** which, together, guarantee the smooth functioning of the work teams and the outcome of the various projects. **Customer loyalty building** also derives from constant collaboration and dialogue, which enables a timely response to specific needs. This approach is particularly appreciated by the market, with BIP boasting a **client retention rate** of around **90%**.

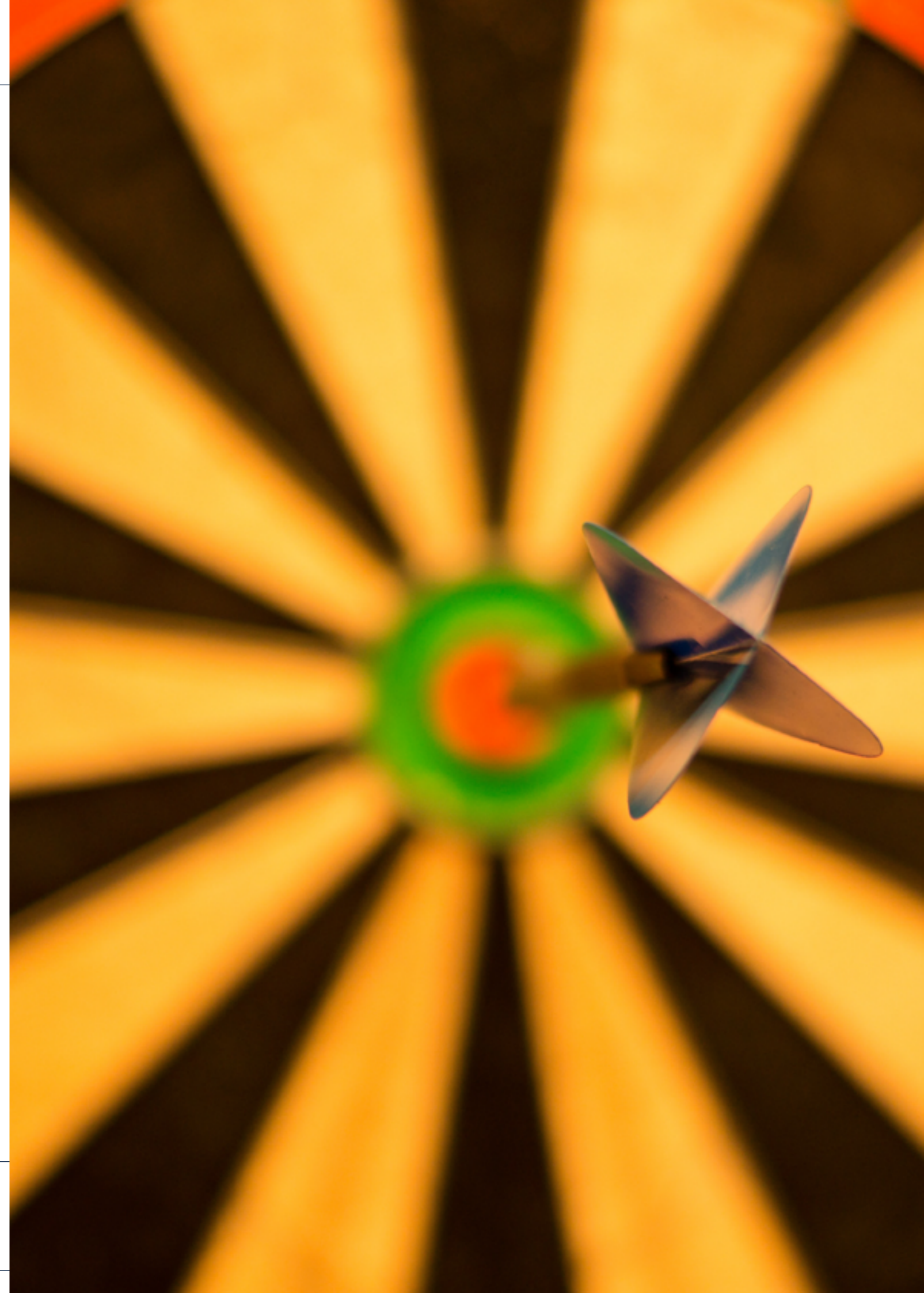
The leadership and positioning achieved, together with a range of qualitatively distinctive services, are the result of three key success factors: **Trust - Innovation - Execution (Tie)**.

In addition, the continuous search for a leadership position has resulted in several higher value assets over time. Among the most important: a solid and diversified service portfolio and an extended team of reliable and qualified Partners, Directors and professionals.

QUALITY AT SCALE: THE FORMULA OF SUCCESS

BIP's formula for success is based on three levers: **Value, People** and **Technology**, which make it possible to generate **Quality at Scale**, i.e. **quality assured on a large scale and for all BIP clients**.

In turn, the theoretical framework of the concept of Quality at Scale is specifically implemented by BIP's staff through a rigorous structuring in **9 actions** capable of transforming the value, people and technology of the clients who place their trust in the Company.



THE FORMULA OF SUCCESS

Exponential
TECHNOLOGY
Can you do it
better, faster and cheaper
at the same time?

Irreplaceable
VALUE
Are you giving
back more than you're
asking for?

x

Augmented
PEOPLE
Who do you need by your
side and how can you set
them free?



VALUE 01



See your future
before
others do

TECH 02



Leverage data
to know
the unknowable

PEOPLE 03



Shape
the human
experience

VALUE 04



Become
a market maker

PEOPLE 05



Default
to excellence

PEOPLE 06



Create
the culture where
you can thrive

VALUE 07



Make your
operations
self-fulfilling

TECH 08



Meet
the technology
waiting for you

TECH 09



Secure
by design

Quality culture

The **quality of the services offered**, and **customer satisfaction** have always been at the centre of the daily activities of BIP's staff. This means working not only for the client but with the client, valuing the client's experience and point of view, building long-lasting partnerships and guaranteeing the sharing of distinctive know-how in the Industry segments in which BIP specialises. Commitment to the quality of the services provided has led to the creation of a **structured quality management system** from the outset, obtaining in January 2005 **ISO 9001:2008** certification. This was subsequently updated to the new version of the **ISO 9001:2015** standard in order to guarantee the compliance of processes. Moreover, over time, the scope of ISO9001 certification has been extended on a parallel with BIP's exponential growth to include the main services offered by the various Business Areas and Centres of Excellence.

The quality system promotes a **culture** of both **making quality** and **being quality**, through the implementation of the **fundamental principles** set out in BIP's QHSE policy which include, among other aspects, participation, involvement and continuous customer satisfaction. The principles of BIP quality are also implemented in the daily conduct of each individual by means of compliance with the set of **policies, procedures, instructions, rules and best practices that make up the documentary framework of the quality system**.

Within the internal organisation, the Quality Team is the unit responsible for updating and disclosing quality policies and procedures, monitoring the compliance of the services offered and the trend of the process indicators, verifying the application of the **quality controls** established for the various phases of the **service life cycle**, through the performance of Internal Auditing activities. Top Management is also actively involved in quality management during the periodic management review carried out to assess the ongoing suitability, adequacy and effectiveness of the Quality Management System.

Innovation and drive towards change

The challenge for consultancy today is **to support companies that recognise the importance of responding quickly to the changes taking place and evolving their organisation**, improving the human experience and accompanying them in the necessary transformation, both digital and business. Companies

« WE CONSTANTLY COMBINE
THE PIONEERING APPLICATION
OF CUTTING-EDGE
EXPERIENCES
AND PERSPECTIVES
'PARADIGM-BREAKING'
TO SUPPORT OUR CUSTOMERS
IN PURSUING
AND MAKE THE NECESSARY
CHANGES»

FABIO TROIANI → CEO Italy and Global Digital Platform

are increasingly required to take a radically new approach - horizontally integrating design, technology and management skills in a fully collaborative sphere - and to assess the impacts of mega-trends on business dynamics, designing new models to manage change. This is a scenario that will intensify further in the near future.

In this context, BIP has promptly developed the opportunities offered by the new digital sphere, building over time a **well-defined ecosystem of skills and expertise capable of grasping the phenomena of innovation and discontinuity** that are emerging and able to identify decisive solutions in solving diverse and complex problems and needs. Over the years, in fact, the consulting services offered have undergone a significant evolution, integrating the specialisation in management consulting and business integration with **advisory activities and services with a high technological content**. The experience and expertise acquired over time now allow us to support multinationals and large companies, SMEs but also start-ups and institutions in innovating and evolving, indirectly generating innovation in the ecosystem in which they operate.

VIDIEMME is a **technology advisor that works alongside companies to improve the management of internal processes and external operations through the most innovative digital solutions**. In addition to its headquarters in Milan, Vidiemme also operates in San Francisco through its subsidiary VDM Labs, an outpost in the heart of Silicon Valley that is able to anticipate new trends in the technology market and work with the Group to benefit clients.

Sketchin is an **advanced-design and strategy studio**. Founded in 2006, it works with clients and organisations to design the experiences of the future.

It supports companies in their **digital and business transformation processes**, helping them to face the future by evolving their organisations and designing better experiences for people. It promotes innovation by acting on different drivers, from **digital transformation** to the design of strategically **advanced businesses**, developing new leadership, management and customer experience mindsets in different sectors.

OpenKnowledge, a **pioneering organisation in the field of social business and digital transformation and part of the Group since 2015**, is BIP's specialist in social innovation, collaborative organisation and participatory marketing, with a vertical focus on developing and delivering change management programs in various contexts.

VIDIEMME

sketchin



Moreover, the growth and development of organisations through **change management processes and strategies** - which allow for an increase in quality and operational efficiency - are issues at the heart of a **system of widespread skills among our professionals who, operating as enablers of change, study cutting-edge organisational solutions** - based on analysis and insight - to promote effective developments that may concern corporate culture, the adoption of new platforms for knowledge sharing and enabling technologies to drive the digital transformation of business, human resources and much more.

In addition to the system of widespread skills, a specific Centre of Excellence - **Human Capital** - acting as an **enabler for business innovation, develops effective innovation strategies, based on cutting-edge techniques and the active involvement of stakeholders** to ensure a successful transition to change.

Another BIP Centre of Excellence specialising in exponential technologies to power end-to-end digital solutions is **xTech**, which **supports data-driven transformation, increasing responsiveness to business evolution**. It collaborates with research centres and university laboratories at the forefront of technological innovation on frontier issues in order to provide customers and organisations with sustainable and effective solutions that help them gain a competitive advantage. These include: **Deep Learning, Cognitive Automation, Multi-cloud Orchestration, Network Virtualisation, Edge Computing, Cloud Native Architecture, Microservices, Blockchain, Augmented Reality/Virtual Reality (AR/ VR), etc.**

BIP's commitment to innovation and to constantly seeking a role in guiding change is evident in all sectors that are undergoing important evolutions. In this sense, in addition to those already mentioned, important are the **experiences in the disciplines of Open Innovation, Corporate Innovation Management and Corporate Ideation, Digital Marketing and Strategy** and the skills of the Customer **Platform** Centres of Excellence - through which BIP carries out successful ICT projects - and **Transformation 4.0**, vertical in seizing competitive opportunities, tools and benefits of the 4.0 process to the benefit of organisations and clients, with a particular focus on Operations.

Finally, BIP selects start-ups of different kinds, some of which with a high technological potential, in order to implement methodologies to innovate companies' business models at 360°: from artificial intelligence to support processes, to cybersecurity, design and customer experience and much more.

Human Capital acting as an enabler for business innovation, develops effective innovation strategies, based on cutting-edge techniques and the active involvement of stakeholders to ensure a successful transition to change



Data protection and security

The significant growth in the spread of digital technologies in all sectors has certainly contributed to the simplification of many contexts and the **creation of new business models**. At the same time, the gradual transformation of the market has generated, especially since the beginning of the new millennium, the emergence and circulation of new risks, such as those associated with cyber-crime.

The scenario linked to such dangers has changed profoundly in the last 20 years, as confirmed by many studies carried out by the World Economic Forum (WEF) and divulged through the annual publication of the Global Risk Report. In these documents, from as early as 2012, the WEF classifies Cyber Attacks as global risks with a high impact and high probability of occurrence. In this context, protection systems that ensure that the continuity of the services offered, and the management of the data of clients and third-party organisations are not compromised become fundamental, in order to guarantee the protection of the parties concerned.

From the outset, BIP has paid particular attention **to the issues of Cyber Security and the protection of the interests of client companies**, responding to the new needs that the strong push towards the use of digital technologies, combined with the growth of the cyber-crime market, was causing to emerge.

In order to counter and mitigate the risks of data breaches and cyber security attacks, as early as 2013 BIP laid the foundations of what is today the **CyberSec Centre of Excellence**, which oversees **Cyber Security** and **Compliance** issues and provides internal support, as well as that for clients, in the complex and delicate activity of prevention and protection of digital infrastructures from cyber-attacks.

In particular, in the context of activities linked to Information Technology, the CyberSec and ICT Security teams collaborate to create specific skills and controls relating to Information disciplines, preparing policies and procedures which regulate the use of company tools and define principles of conduct necessary to minimise the risks of incidents and/or computer attacks.

In order to guarantee the maximum level of security and protection from malicious, deliberate or accidental events, the policies and procedures defined by BIP aspire to the best practices of the sector according to the principles of:

- *Need to Know*: laccess to information - both logical and hardcopy - to systems and networks is granted on the basis of the user's actual operational needs;
- *Least Privilege*: each user is given the authorisations strictly necessary to carry out the assigned activities;
- *Segregation of duties*: the execution of particularly critical

The WEF classifies Cyber Attacks as global risks with a high impact and high probability of occurrence.

Governance Unit Compliance & IT aimed at defining a single strategy in terms of the evolution of IT solutions, ensuring the timeliness of decisions

operations is carried out via the cooperation of several users with formally divided up responsibilities, in order to avoid the concentration of authorisations that could create risk situations (e.g. improper use, unauthorised or unintentional changes).

BIP has also decided to define key roles for the governance of compliance and Information Technology initiatives. In this context, the **Compliance & IT Governance Unit** was set up at the end of 2019 aimed, among other things, at defining a single strategy in terms of the evolution of IT solutions, ensuring the timeliness of decisions, maintaining the necessary level of commitment from all units involved on information security, approving and publishing security guidelines and policies for the entire group.

BIP's ICT Security unit is structured according to the **Information Technology Infrastructure Library (ITIL)** standard, and has defined an internal team dedicated to IT security with the aim of globally analysing cyber risks, intervening to minimise them, constantly monitoring threats and reacting proactively to adverse events.

The role of supervisory bodies should also be emphasised with regard to security and compliance issues; in this regard, BIP regularly measures its level of maturity in terms of security through internal auditing activities, periodic cybersecurity assessments carried out on its infrastructures, activities carried out by external bodies and aimed at acquiring certifications.

Among the most significant initiatives undertaken on the information security front is the **ISO 27001 certification**, achieved in 2018, which covers the main services provided by CyberSec and more specifically:

- Technical-specialist, organisational and strategic consultancy services in the field of IT security and business continuity;
- Design and provision of security services;
- Risk Governance and Management;
- Proactive security services delivery (VA / PT);
- Support for compliance with national and international regulations and standards.

The results of the audit and assessment activities are shared and discussed with top management in order to structure a strategic growth program on the Cyber-Risks front which, by contemplating the risk exposure with respect to the organisation's risk appetite, makes it possible to define the priorities for possible corrective action, always guaranteeing an adequate level of information security.



A typical moment of sharing the results of audit activities with top management is the so-called **Management Review**, which is required for ISO 27001 certification and is carried out periodically to ensure the suitability, adequacy and effectiveness of the Information Security Management System. Another example is the PAC, i.e. the report issued by the ISO certification body, following the surveillance activities carried out on the Management System subject to verification, and which describes the results of the audits carried out by the external body.

Both documents are important tools for identifying not only possible situations of non-compliance, but also possible areas for improvement. In fact, the information deriving from the internal controls and the anomalies detected are used within a **cycle of continuous improvement**, to ensure constant improvement of the control tools and processes.

GDPR COMPLIANCE - DATA PROTECTION OFFICER

The requirements of the GDPR - the General Data Protection Regulation, which came into force in May 2016 and became effective in 2018, and which made significant changes to the regulations regarding the protection of personal data - are the responsibility of the compliance unit and the disclosure, advisory and supervisory role of the Data Protection Officer (hereinafter "DPO"). In addition to appointing an internal DPO, BIP has its own Framework Regulations for the processing of personal data and avails itself of specialised and ongoing legal support on GDPR issues.

Privacy legislation compliance issues are dealt with through a multidisciplinary approach based on collaboration between the **DPO, IT Security and Cybersec CoE**, who work together on aspects related to regulatory, organisational and technical compliance in the management of personal data. The multidisciplinary nature, in particular, permits a correct determination of the adequacy of the technological components and processes adopted to handle personal data, while the presence of risk management experts within BIP ensures the availability of the right skills to carry out effective and quality privacy assessments in safeguarding the accuracy, availability and confidentiality of the personal data processed and the data subjects to whom the data belongs.

The **DPO** ensures the correct management and maintenance of the **Register of Processing Operations** and, with the involvement of project managers and the heads of internal units - e.g. HR, AFC, Communication, Legal - sees to a review of personal data processing and a preliminary assessment of the processing risk by analysing the potential impact on the freedom and rights of the data subject associated with the loss of confidentiality, integrity and availability.

BIP is also constantly committed to disclosing the values of confidentiality and protection of personal data among its employees who, from the moment they are hired, are required to accept responsibility for the confidentiality of all information obtained in the course of their work, including personal data. In conclusion, all employees participate in face-to-face and e-learning training events on privacy issues, in particular with regard to the requirements of the European Regulation (GDPR).

IMPACT OF COVID-19

Since the beginning of the pandemic, BIP has supported its clients in reviewing their operations by providing the necessary organisational and technological support at short notice.

In addition, the advent of Covid-19 made it necessary to formalise a number of recommendations that BIP employees were required to follow in order to limit the risks associated with the Coronavirus pandemic in the event of contact with clients. These recommendations envisaged that in order to be able to travel to the client's premises, it was necessary to:

- Receive authorisation from one's engagement manager (EM);
- Read the safety instructions defined by the client and provided by their EM;
- Evaluate the need to obtain protective face masks by requesting them from BIP via ticket;
- Book an "abstract" location care of the "BIP client" for each access to ensure that the movements of all colleagues are mapped.

04

BIP PEOPLE







BIP People

Constant and sustained growth, the demand for new expertise to better meet clients’ needs, the use of increasingly innovative technologies and the ability to attract young talent are some of the key elements of the development strategy in a market that is becoming increasingly complex and dynamic.

In this context, human capital is an asset of great importance: thanks to the dedication and expertise of its professionals, BIP is able to support its clients by offering services of the highest quality, appreciated and recognised by the market.

ENHANCEMENT OF THE RESOURCES

All the stages of the relationship with employees, the so-called Employee Journey, are part of a single, fluid path, but at the same time structured in a multiplicity of individual moments, which aim to improve the employee experience, so that they can spontaneously become the spokespersons for the “**why work at BIP**”.

Each step of the Employee Journey, from Attraction, passing through Recruitment, to Employment, Onboarding and Professional Development is assigned to an area of the Human Resources team, with significant involvement of line managers with respect to the different areas of interest.

In particular, within BIP there is a **team of HR Business Partners dedicated to assessing the company’s needs with a view to resource engagement**, aimed at promoting and encouraging dialogue with internal stakeholders and addressing the search for and selection of candidates. In addition, the *Competence Center People Experience & Development* deals with experience management throughout the growth and training of employees within the organisation. In this sense, constant efforts are made in the areas of Candidate Experience, Induction (both general and project-based), Career Management, Performance Management and all the other important moments that characterise the growth of people, contributing to their motivation and **perception of the added value** provided.

INTERNAL COMMUNICATION

The interaction and involvement of the individuals is ensured by internal communication activities through a multi-channel approach. In addition to the intranet, which is constantly updated with all useful documents and services, **BIP employs a variety of internal channels to update employees on what is happening within the organisation and how to stay in touch.**

From the monthly newsletter, to dedicated mailings for different targets, to the creation and structuring of a **corporate Teams channel: LIFE@BIP**. The latter, which already sees the participation of over 2,200 people in Italy and will soon include

all the Group's companies, is divided into thematic channels - dedicated to People Insights, HR news, the IT world and information at Corporate level on the structure of the organisation - and a General channel dedicated to everything that concerns people and life in BIP. **What makes LIFE@BIP special is that it encourages conversations alongside traditional top-down communication:** every piece of information and update shared within the channel about life at BIP can be commented on and generate reactions, and everyone can benefit from the questions and insights of others.

Periodic **events and moments of encounter, alignment and engagement are organised for the various organisational units**, generally in the middle and at the end of the calendar year. In 2020, as in-person meetings were no longer possible due to the pandemic events, various online events and formats were implemented to shorten the distance between people during the prolonged lockdown phases and to support top management in organising virtual town hall meetings and teambuilding.

WE ARE AMONG THE TOP EMPLOYER ITALY COMPANIES

In 2020 BIP was officially certified by the Top Employers Institute as one of the **Top Employer Italy 2021 companies**. This is a very important achievement, thanks to which BIP also joins the prestigious group of companies around the world that implement **excellent HR policies and strategies** to contribute to the well-being of people, improving the workplace and the approach to work. BIP was recognised for the **quality of the employee experience it offers**, its commitment to **inclusivity and gender equality**, its dedication to **talent acquisition and also to training, development and engagement** of individuals.



Attracting talent

BIP is an extremely young and dynamic company: only 3% of our staff are over 50, 44% are under 30 and the **average age of our consultants is around 32**. In this context, we aim to recruit excellent professionals with skills applicable to the different sectors in which our business operates. Staff to be recruited are assessed on the basis of whether the candidates' profiles match specific needs. Furthermore, **constant talent acquisition activities allow BIP to be an important point of reference for young students and recent graduates**. In fact, BIP looks for talent with **spirit of initiative, proactivity, precision and integrity**, who can become excellent professionals to support the needs of clients, business partners and other stakeholders. In recent years,





BIP has consolidated its **partnership with important Italian universities** with which it periodically organises recruiting and employer branding initiatives. The focus of each event - such as Career Day, Recruiting Day, Assessment Simulations, Company Presentations and Project work - is defined in synergy with the university concerned and responds to needs and expectations identified by the company business. Each activity ends with the assignment of a survey to the students to monitor the satisfaction and effectiveness of the initiative.

EXPONENTIAL RECRUITING

One of the most consolidated initiatives is certainly **Exponential Recruiting, an event conceived by BIP following the design dynamics defined on the basis of Stanford University's Design Thinking**. In this case, the selection process starts and ends on the same day thanks to the approach that allows students to be tested on tangible projects in small groups and creating opportunities for discussion and presentations during plenary sessions. The best students have the opportunity to start a consultancy course and access an internship contract directly at the end of the recruiting day.

TOURBO GAME

During 2020, further activities were launched aimed at offering a **guidance and development service** to talent whose paths cross with those of BIP. One example of this is the **TourBo Game** initiative, which is completely new and developed entirely by BIP. It consists of a virtual orientation event aimed at encouraging and promoting dialogue between our company and classes of university students (in the third year of a Bachelor's degree and the first or second year of a Master's degree) or students from specific study courses. The initiative included **four events in collaboration with four important universities**: the University of Milan Bicocca, the University of Cagliari, the University of Bari Aldo Moro and the University of Trento. During each TourBo Game the students have the opportunity to meet with some BIP managers and to try their hand at a group business case designed to help them think through issues relating to the consulting world. This is followed by a presentation of the results and feedback from BIP managers on their work. The group of students presenting the best paper receives a training course fully funded by BIP.

VIRTUAL INTERNSHIP

A further initiative, launched as a pilot project in 2020 and consolidated in 2021, is the **Virtual Internship** in partnership with VGEN, a start-up active in talent acquisition processes. Specifically, it is an interactive experience that allows students to

TURBO GAME

- xTech -



8 JUNE 2020

20 partecipanti

100% STEM

85% masters students

15% three-year students

TURBO GAME

- Cybersec -



11 JUNE 2020

19 partecipanti

94% STEM

58% masters students

42% three-year students

TURBO GAME

- Cyber -



8 JULY 2020

7 partecipanti

86% STEM

86% three-year students

14% high school graduates

1 under internship

TURBO GAME

- Cybersec -



11 DECEMBER 2020

16 partecipanti

100% STEM

50% masters students

50% three-year students

simulate a digital work experience. Participants put themselves to the test on a real project, having informative material at their disposal to guide them through the activities, and receiving feedback directly from line managers. At the end of the experience, the most deserving ones, depending on their educational background, get a selection interview with HR or a training course fully financed by BIP.

TALENT ACQUISITION ACCOLADES

Thanks to the series of activities launched and carried out as part of the Talent Attraction processes, BIP comes into contact with promising and ambitious young people, supporting them in a process that sees them become qualified professionals in a short period of time. In this context, the effectiveness and attractiveness of individual initiatives is carefully monitored through specific KPIs. Overall, almost 1,700 CVs were viewed in 2020, of which more than 650 were positive on initial screening. Also in 2020, BIP hired 175 people on internship contracts, most of whom were confirmed with permanent contracts. BIP's ability to train and place young talent in the world of work has been awarded several times with the **Award for the best post-internship hiring rate** - achieved in 2016, 2017 and 2018 - while in 2019 and 2020 BIP won the **Award for the best direct youth hiring rate**.

Training and development of the individuals

BIP's commitment to ensuring the constant development of skills and the enhancement of its people translates into a series of specific activities, structured according to a precise **strategy of educational and training paths** differentiated by level of professional maturity. The model adopted is that of **blended learning**, i.e. a learning method that envisages diversified training options: classroom courses, one-to-one training, webinars, digital learning solutions, gamifications and micropills. Since March 2020, due to the pandemic events, all classroom training has been replaced by training activities delivered on digital platforms. In addition, in order to guarantee targeted, effective training courses that are effectively in line with employees' needs, the training offered takes into account the results of the **learning assessment** periodically carried out by the BIP Education Team with the heads of the various Business Areas.

BIPEDU: A DEDICATED LEARNING PLATFORM

Training is provided through a dedicated learning platform - **BIPedu** - to which all employees have access and within which

courses are organised by seniority. Both mandatory and optional courses are envisaged, which can be activated at the discretion of the person concerned. Since 2020, it has also been possible to suggest learning needs to indicate any topics of interest that are not present in the platform. The platform also allows for the assessment of all available courses and the in-depth study of certain contents through articles, TED talks and useful web links.

The areas of focus of the training are diverse. They cover business issues, technical aspects, professional and managerial skills and topics linked to balance and personal well-being. Specifically, the **thematic pillars of BIP training are: Professional Advisory Skills, Business & ICT Skills, Exponential Skills, Life Skills as well as mandatory training on Health and Safety, GDPR, Italian Legislative Decree No. 231/200, etc.** During 2020, **73,701 hours of training were provided**, more than double the figure in 2019. The increase recorded in the period is attributable to heavy investment by BIP in training, which is considered to be a fundamental asset for the professional development of colleagues, in line with the company's strategic objectives. Furthermore, with the outbreak of the Covid-19 pandemic, there was an increase in the frequency of online courses and on-demand courses available 24/7 on the platform, which made it possible to meet the needs for flexible training attendance, thus increasing participation and consequently demand - hence almost a doubling of the number of classrooms organised even for non-mandatory courses.

2020 also saw an **increase in courses for governance units**, aimed at enabling staff members to better support their colleagues, thanks to an in-depth study of the logic of the consultancy areas. In conclusion, the enhancement of the training team made it possible to **diversify and increase the training offered, revamping BIPedu** and building new content in line with the needs of BIP's business areas and Centres of Excellence, gathered during special learning assessments at the beginning of the year. Of the total number of training hours provided, about 8% covered **Occupational Safety and Health** issues. The remaining part mainly concerned training in the consulting and business topics sphere, related to the knowledge of the elements necessary to manage the markets in which BIP's business areas operate and fundamental for qualifying as fully as possible in the project area. Courses linked to digital transformation and digital platforms, as well as in-depth courses on essential life skills and, more generally, on personal well-being, complete the training program.

In order to plan, deliver and monitor mandatory and voluntary training, an **"Attendance Policy"** has been defined which, with reference to mandatory courses, has introduced an **activity to monitor non-compliance with the completion of mandatory training**, envisaging the reporting of cases (e.g. abandonment of

a training event in progress) to the relevant managers in order to discourage such behaviour and ensure compliance with current regulations.

PEOPLE DEVELOPMENT PROGRAMS

BIPEdu activities are flanked by numerous other development programmes, delivered internally or externally in collaboration with other organisations. BIP's commitment to developing and promoting the growth of skills is in fact not only expressed through internal initiatives, but there are many **opportunities for collaboration in recent years with Universities and Polytechnics** to explore the training of profiles of interest to our reality and with a view to increasingly sensitive care and attention in the cultivation and enhancement of talent.

▸ *Darwin program*

One of the most innovative and widely appreciated initiatives is an **internal programme** that allows all young BIP professionals to participate in a dedicated development process, in addition to the one already structured in the ordinary course of business, and with the aim of **increasing mainly language skills, digital literacy and consulting excellence**.

▸ *BIP Bootcamp*

An intensive **Business & Management Induction** programme, developed in collaboration with the MIP - Milan Polytechnic's Graduate School of Business, and aimed at undergraduates and recent graduates who wish to pursue a career in management consulting despite not having undertaken a STEM (Statistics, Engineering, Technology and Mathematics) study course. **The project is based on the assumption that diversity of backgrounds enhances work teams and therefore aims to turn to account the value of humanities even in the consulting sphere.** Launched in 2018 and, divided into two phases, it included initial 5-week intensive training (classroom and online) followed by a second step on the job through a paid internship of 3 months aimed at recruitment. Economics & Finance, Marketing, Business Consulting and Digital Transformation were the areas covered during the course and aimed at providing the technical, operational and strategic tools necessary for the selected students to enter the consulting profession.

▸ *Master in Energy Management*

Established in 2005, the Masters in Energy Management (MEM) originates from a joint initiative of BIP and MIP Milan Polytechnic, two years after the deregulation of the energy sector, with the aim of helping companies in the sector to find young people who are prepared from a managerial point of view to

manage the complexities of a market that has gone from monopoly to extreme deregulation in just a few years. This training is now well established and recognised by those working in the sector. It lasts one year and includes **6 months in the classroom and 6 months of internship with project work in-house**. The study plan incorporates general management courses and specialised training in order to train professionals who know the company with regard to its strategic, organisational and functional aspects as well as understand future market trends. In 2019, the Master's degree was awarded **2nd place in the EdUniversal Best Masters Ranking** in the Energy and Natural Resources category; above all else, over the years, it has trained more than 250 professionals who have been inserted in a targeted manner in the world of employment with a placement close to 100%.

▸ *Master in Big Data Engineering*

In recent years, there has been a growing need not only to meet the expectations of clients by looking to the future but, in many cases, also to anticipate their needs, offering them real solutions and professionals trained in frontier issues. As part of the activities of the xTech Centre of Excellence, the Masters in Big Data Engineering and the Masters in Cloud Data Architecture, both Level II and organised in collaboration with Cefriel, are born out of these premises. The **Master in Big Data Engineering** is based on the complexity of a number of projects managed by BIP's xTech team, which involve an **increasing effort in the phases of (Big) Data acquisition & preparation and in the subsequent deployment of Data Science tools**, which, in turn, often represent critical success factors. At the same time, the level of specialisation required by these activities, in an increasingly Big Data-oriented world, is hardly matched by already trained professionals available on the market. Therefore, the aim of the Master's programme - which, launched in 2019, envisages a 24-month Advanced Training Apprenticeship contract and permanent employment on its conclusion - is to encourage the integration of market needs with the university sphere, providing participants with a highly specialised and cutting-edge training course.

▸ *Master in Cloud Data Architecture*

In a different context, but likewise ambitious, the **Masters in Cloud Data Architecture** stems from the growing importance of **strategic data management** through the enhancement and use of progressively more complex and sophisticated cloud services. The aim is to train professionals with solid skills in cloud technologies and data management, aimed at achieving specific business objectives and appropriate privacy management. The course, which lasts two years and is delivered in English, immediately envisages an apprenticeship contract for advanced



In 2020 digitalization process of all BIP training offer has been completed

training, alternating classroom teaching and learning on the job, with participation in the activities of the xTech practice in the Rome and Milan offices.

People growth

Each year BIP envisages a **performance management process dedicated to all professionals** who have worked for a sufficient period of time to make an objective assessment possible. We guarantee a fair and open appraisal process, through which the profile of each employee is monitored, within a timeframe defined by internal policies, granting any promotions and career advancement on the basis of results achieved and effective growth potential. Furthermore, in order to better support and enhance the growth of younger professionals, as from 2020, an additional evaluation phase has been institutionalised, which takes place in October and refers to the work carried out in the first half of the evaluation year.

In general, the **performance management process is based on the assessment of the knowledge, skills and abilities expected for each role, defined by a framework of objectives** built on 4 main dimensions, referring to the consulting field, and supplemented by specific project objectives. In order to guarantee maximum alignment between the role and the skills required, over the years BIP has also developed a **framework of customised objectives** for all those professionals who deviate from the traditional consultant profile.

With the aim of empowering people, the process requires each professional to carry out a self-assessment, both qualitative and quantitative. This is then supplemented by the comments of their manager and possible contributors. The role of the contributor - corresponding to a colleague with responsibility with whom one has worked together on one or more occasions during the year under assessment - ensures greater completeness and fairness in the assessment. Once the performance appraisal process has been completed, a calibration phase follows with the main objective of weighting, comparing and realigning the distribution of appraisals assigned with an expected rating curve. The salary review process then begins. The two processes are closely linked since the final appraisals have a directly proportional impact on any rises and promotion proposals.

The use of clear criteria for assessing the results achieved ensures **fairness in remuneration and incentives as well as career opportunities**. At the end of the appraisal process, a feedback window is opened where the outcome of the appraisal is discussed, any salary changes are communicated and new targets

for the coming year are set. Lastly, BIP also monitors and turns to account the performance through a **Management By Objectives (MBO) process**, which involves the achievement of quantitative and, to a lesser extent, qualitative objectives, assigned with KPIs that are the same for each professional level and area, in order to pay the variable portion of the employee’s total annual salary.

This process is traced within a dedicated and structured corporate platform - **“People Portal”** - made available by BIP to all its employees, with details of the process steps and the assessment of the results achieved. This system guarantees greater autonomy and accuracy of the data to be subsequently analysed and processed.





Identification
of objectives

PERFORMANCE EVALUATION



Progress
assessment



Provision of on-going
coaching and
feedback/feedforward



Ensure that employees
pursue the annual and
career objectives

bip.



Diversity & Inclusion

Diversity in the organisation is pursued and appreciated as an element of value, a source of inspiration and innovation capable of generating new ideas to serve clients, to support the objectives set at corporate level and to benefit the internal work environment. With the aim of developing an increasingly inclusive culture, which recognises and promotes the diversity of each person, turning to account their experience and cultural background, some existing internal practices have been strengthened and revised from a D&I perspective, and more recently, dedicated initiatives have been launched.

Gender equality and the enhancement of diversity are promoted and protected, first and foremost, by guaranteeing effective equality in career opportunities and access to managerial roles and functions of corporate responsibility, and by encouraging moments of inclusion also through the creation of training opportunities.

Furthermore, interpersonal relations are based on the principles of respect, loyalty and transparency. Any form of exploitation, isolation, harassment or instigation of stress is not tolerated; at the same time, any mobbing and exclusion action is strongly opposed. The entire organisation promotes the protection of human rights, rejecting all forms of discrimination. In this context, **the whistleblowing channel, not only for reporting legal irregularities, is designed to identify any episodes of discrimination.** To date, no communications have been received by the Supervisory Body concerning episodes of discrimination or other critical situations.

During 2020, **an important internal Diversity&Inclusion project** was launched, entrusted to a specially created internal task force and aimed at identifying an action plan and setting up an initial core of activities aimed at strengthening and enhancing diversity and inclusion, taking into account the specificities and needs of the BIP organisation. Starting from Italy, the **roadmap of the task force's activities envisaged a series of actions involving external and internal stakeholders and a special survey** through



Gender equality and the enhancement of diversity are promoted and protected

which the perceptions, needs, doubts and desires of BIP staff could be traced and taken into account in order to work towards the development of a more inclusive and welcoming organisation for all.

In 2020, BIP took part in the **4 WEEKS 4 INCLUSION (#4w4i)** initiative, an inter-company project aimed at spreading and raising awareness of a culture of inclusion by means of a comprehensive program of webinars and digital events aimed at its employees.

The programme saw the contribution of 27 companies, including BIP, which together devised a 4-week calendar of shared, all-digital events to allow cross-company participation, including webinars, digital labs and creative groups dedicated to inclusion and diversity as an enriching and value-generating element. D&I and Inclusive Technology and Diversity and Perennials are the events organised by BIP as part of the initiative. Overall, the topics covered ranged from **disability to intergenerational comparison, the enhancement of women's contribution, sexual orientation and gender identity, ethnicity and religion.**

PARTNERSHIP WITH VALORE D

Since 2017, we have been a partner of Valore D, an association of companies in Italy that has been working on gender equality and inclusion in business organisations for about ten years. The partnership envisages a series of workshops that employees can sign up to so as to attend. These meetings represent an important opportunity for discussion, networking and training on the subject of diversity, inclusion and also welfare.

Well-being according to BIP

Work takes up a considerable amount of time during the day, and family, health and free time are increasingly intertwined and integrated in a synergic way in people's professional experience. With this in mind, a series of **initiatives and services** have been launched **to facilitate the management of personal and family needs**, compatibly with the company's needs, and with the aim of actively contributing to improving the quality of life of our staff, favouring their **mental-physical well-being** and with the constant effort to ensure a correct level of **work-life blend** within a satisfying and cohesive working environment.

We expect our people to provide **quality work based on innovation and the development of smart and creative solutions**, but we are also aware that, for this to be possible, it is necessary to guarantee an adequate level of well-being, enabling a virtuous circle of personal satisfaction, professional growth and business

improvement. Accordingly, each year BIP establishes a plan of policies and action based on the results and feedback received in the previous year, which are joined by suggestions and forecasts regarding the dynamics of the business and the external context. In this way, multiple **well-being programs** are constantly studied and implemented, ranging from the promotion of physical activity and attention to diet to special programmes activated when specific needs arise (e.g. a Summer-Winter program of online training for employees).

▸ *Sport*

In collaboration with **Fitprime**, we offer free access to the Fitprime TV platform, which offers fitness classes, from yoga to pilates and meditation, on demand, at any time of day and also in live mode. The **We Are BIP Sport Community** is by contrast the **Yammer Community** within the organisation, where you can share your passion for sport but also ask for tips or share tips & tricks with colleagues.

▸ *Nutrition*

We promote and support a healthy lifestyle, including within the offices, by proposing initiatives which, through specific training and awareness projects on nutrition, encourage and incentivise the adoption of good eating habits.

One of the most popular initiatives is the delivery of **fresh, seasonal fruit to the break areas of all our offices**, thanks to our collaboration with YouFarmer, an innovative start-up whose mission is to make sustainable fruit and vegetables of the highest quality and freshness available to people, bringing the producer as close as possible to the end consumer, minimising transport, waste and storage.

Due to the pandemic events, and the consequent precautionary closure of locations to protect people's health, the initiative was discontinued in 2020. At the same time, thanks to the synergy between the well-being program and BIPEducation activities under the Life Skills pillar, additional activities were activated that people could use in the context of the new normality imposed by the pandemic. Thus, in collaboration with Fitprime Corporate, the **Eat Smart | Nutrition Month** initiative came about, which included a series of training and awareness sessions dedicated to proper nutrition. The sessions include a series of webinars and QnAs to explore useful topics for personal health and well-being. The webinars, organised by Fitprime and Welfood for BIP, are led by dieticians and nutritionists who specialise in educating people about healthy eating and lifestyles. Also in partnership with Fitprime, BIP provides staff with access to tailored nutritional plans at a discounted price.

▸ *Parent Program*

Since 2018, the **Parent Program** has been active in BIP, an initiative that aims to support and enhance parenting by offering greater flexibility in terms of smart/remote-working for new parents with children up to 3 years old and introducing the possibility of extended paternity leave that provides three additional days, compared to the time envisaged by Italian law, following the birth of a child.

For mothers returning from parental leave, specific re-onboarding and welcome initiatives are foreseen, in order to allow a gradual return to work. In addition, so that the period of absence from work does not have a significant impact on performance evaluations, a form of flexibility is guaranteed for the return to work.

Thanks to the collaboration with Lifeed - a digital life-based training platform that transforms life transitions, such as becoming a parent, going through a crisis or suddenly finding oneself caring for someone, into effective gyms for strengthening soft skills - all parents have the opportunity to join **CHILD**, a digital program that allows them to experience parenthood as a structured training course.

Lastly, the Parent Community **PARENTS@BIP** is active on Yammer, dedicated to all parents for sharing topics of interest and with the aim of becoming a place where they can exchange views on many topics, organising and participating in dedicated initiatives.

COMPANY WELFARE

BIP's attention to its staff is also reflected in a careful **company welfare** program. This remuneration tool provides access to numerous services that support employees in reconciling their working and private lives. On the one hand, employees are beneficiaries of a personal benefit amount - so-called **Flexible Benefits** - which is paid out in June. On the other hand, BIP supports its employees by doubling the welfare quota established by the National Collective Labour Agreement, adding an "on top" sum. Flexible Benefits are an important component of welfare initiatives and the opportunities available within the sphere of the project are available via the Edenred EasyWelfare portal, which can be accessed by employees and middle managers with permanent or fixed-term contracts. Finally, BIP creates specific partnerships to offer discounts and concessions for the services and products of greatest interest to its employees.



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Health and Safety

Protecting the health and safety of employees is a priority as it has an impact on protecting the psychological and physical wellbeing of individuals and indirectly on the performance of the business as a whole.

In 2020, **ISO 45001 certification** was acquired. This is an international standard that disciplines the requirements of the Occupational Health and Safety (OHS) management system and provides guidelines to enable organisations to ensure safety in the workplace, preventing accidents and health problems and proactively improving the OHS system. Previously, an Occupational Health and Safety management system had already been implemented in accordance with the Italian regulations set out in Italian Legislative Decree No. 81/08, in order to ensure the protection of the employees in an effective manner.

The Human Resources - Health & Safety and Environment (HR - HSE) unit is entrusted with the operational management in BIP of OHS regulations, which entails the performance of all activities aimed at fulfilling the obligations defined by current legislation, and ensures that each worker receives adequate information, education and training, taking into account the different responsibilities, roles and exposure to risk.

With the aim of guaranteeing the correctness of the legal requirements in the corporate context, the Prevention and Protection Service Officer (PPSO) periodically draws up, for each company in the BIP Group, the **Risk Assessment Document (DVR)** with the aim of **tracing work risks and identifying appropriate intervention/adaptation plans** in order to minimise the impact on employees, in collaboration with the qualified in-house Health Professionals, after consulting the Workers' Safety Representatives and with the coordination of the BIP HR-HSE area. For each risk identified, the DVR identifies a specific **periodic monitoring plan** (specific assessments) and plans appropriate actions to mitigate its impact and monitor it. **The DVR also describes the risk assessment methodology, estimation and the list of measures to be taken.** For each risk a specific assessment is outlined with indication of the periodicity of monitoring, while the monitoring survey results in corrective action (i.e. Work-related Stress Analysis). After identifying the company risks, classifying them in the DVR (risk assessment document) and defining in the same document a plan of measures and action aimed at mitigating the impacts in the company context, the **Prevention and Protection Service Officer (PPSO)** and the **qualified in-house health professionals**, with the support of the HR-HSE unit, carry out certain **activities aimed at ensuring the application of the afore-mentioned indications to the company context** which comprise **health monitoring** and the

The DVR also describes the risk assessment methodology, estimation and the list of measures to be taken.



preparation of **periodic inspections** of workplaces and half-yearly meetings, useful for checking the progress of the above action. Any non-compliances detected are indicated on a special form handed over to the employer, so that the latter can implement the requirements.

OHS TRAINING AND EDUCATION

Periodic training and information activities are carried out within the organisation, in order to make employees aware of Health and Safety issues and the mitigation of occupational risks related to company activities. Workers are regularly updated on the disclosures and OHS regulations to be complied with in carrying out their professional activities, through **targeted communications and publication of the disclosures in a dedicated intranet section**, visible to all.

The HR-HSE unit organises **Health and Safety training courses** and provides updates on the status of implementation. It also keeps up-to-date the **schedule of training activities** that require regular updating in cooperation with the PPSO and the identified implementing parties and monitors the timely implementation of the mandatory training plans.

The training plan, both general and specific, on ordinary and extraordinary OHS aspects is continuous and constant. In 2020, training on the subject amounted to almost 6,000 hours.

BIP also has a policy in place to deal with any non-compliance by workers in the sphere of OHS.

THE MANAGEMENT OF OCCUPATIONAL DISEASES AND ACCIDENTS

Each accident is reported by the employee, according to the procedures set out in the specific company procedure, recorded and communicated to INAIL in line with the relevant regulations. Accidents are then classified in a special accident book available for consultation. 5 accidents were recorded in 2020, substantially less than in 2019, when 16 accidents were recorded (12 of which were en route to or from work). Care of the companies of the BIP Group, and therefore in BIP S.p.A., a Health Monitoring Service is in place for the purpose of protecting the Health and Safety of workers, in relation to the work environment, occupational risk factors and the way work is carried out (Article 2, letter m of Italian Legislative Decree No. 81/08).

Health monitoring, coordinated by the HR-HSE Department, is carried out by the qualified in-house Health Professionals and includes an initial mandatory medical examination for new recruits, aimed at determining their suitability for the job, as well as check-ups at subsequent intervals to monitor the state of health of workers, and to verify the impact of work-related risks identified by means of instrumental measurements (e.g. eye and

postural screening). For the three-year period 2018-2020, there were no cases of occupational diseases.

The Workers' Safety Representatives report any aspect useful for risk assessment and are involved both in drawing up the documentation and in the Periodic Meetings precisely in order to communicate relevant aspects or report the workers' feelings.

MANAGING OHS IMPACTS IN BUSINESS RELATIONSHIPS

In view of the nature of the consultancy project activities provided, the HR-HSE unit also carries out **analyses of clients' business contexts**, since it is at their premises that BIP workers mainly carry out their professional activities. This check is carried out by the PPSO through interviews with the team leaders of the projects and is aimed at identifying any risks that differ from the VDT risk specific to consultancy activities carried out in office contexts. For example, in cases where the work context requires the presence of BIP professionals at construction sites and production plants, the need for special protective equipment is considered.

In 2020, in collaboration with the PPSO, the Safety Protocols submitted by clients were analysed to check their suitability and consistency with current legislation, especially in light of the epidemiological emergency.

IMPACTS OF COVID-19

BIP immediately tackled the management of the Covid-19 emergency by reorganising work activities through **smart/remote working** and appropriate technological support, with the priority objective of making employees safe while ensuring the continuity of business and relations with stakeholders.

At the height of the first wave, the call for ideas **HERE TO HELP** was also launched, in crowdsourcing mode, via which all people were invited to formulate and share ideas for dealing with the emergency. These were then collated in a structured way, analysed and evaluated as opportunities for improvement and innovation of the relationship and service model within the organisation and vis-à-vis clients.

From the outset, the HR-HSE and Facility units, together with the PPSO and the qualified in-house Health Professionals, promptly set up a Committee for work emergencies to manage the crisis and allow work activities to continue to be carried out safely both at our offices and at customer sites. This also involved setting up a dedicated helpline mail box that is constantly available to workers to manage any crisis situations.

The main initiatives undertaken to protect people's health in the context of the constraints imposed by the pandemic include:

- Development of the BIPin web application for the safe

Protect
people's health

reservation of workstations and meeting rooms, including by submitting Covid self-certification in observance of privacy, and simultaneously allowing access monitoring.

- Possibility for employees and their families to carry out free screening with a combination of tests - serological and, where possible according to regional legislation, swab - to rapidly detect the presence/absence of the COVID19 virus.
- Implementation of compulsory digital learning, Back to Office - Covid-19 Guidelines, to share the new access rules in offices, ensuring colleagues, guests and external collaborators the necessary safety conditions to contain the Covid-19 infection.

The other major challenge was to maintain active and constant contact and relationships with people. In order to break down the barriers of social distancing imposed by the pandemic, a series of initiatives were implemented to shorten distances and cultivate a sense of belonging. These include:

- **Surveys during** the lock-down period to enable people to share experiences and problems faced working in atypical and emergency situations. 77% of employees responded and around 500 suggestions were collected, distributed among the four macro-themes identified: connectivity, communication, relations with stakeholders, domestic work environment and work-life balance.
- **Covid Communication.** Development of a dedicated channel, within the LIFE@BIP Corporate Teams that connects and brings together the entire Italian practice, for updates on behaviour and processes to be implemented in relation to the evolution of the emergency.
- **Boost digital training.** Since March 2020, all corporate courses have been transformed into digital solutions, usable from the home office. The number of Life Skills training events has been increased to meet new needs in the area of balance and personal well-being.
- **Antifragile Mind Fitness** Format to support people managers in recovering orientation, motivation and re-focusing in order to transfer them to their staff. The project was an opportunity for proactive re-orientation on how to build and share an antifragile approach to the context and defend oneself from the tricks of the mind.
- **Weekly Fitness Routine.** Daily workout program made available to all employees to remotely promote physical activity and mental well-being.
- **Inside the home, but together.** Internal communication initiative to keep the sense of community alive in BIP in the extraordinary situation of radical change that forced colleagues and employees to stop seeing each other

Keep
contact and
relationship
with people
active and
constant

overnight, change habits and experiment with a new way of living and working. The format asked people to share, through a selfie, a comment or a thought, their new daily routine in the aftermath of the crisis.

- **Coffee Cloud Break.** A virtual room set up to cultivate a sense of group and belonging among employees from all areas of the company and at all levels, who come together to get to know each other, exchange ideas, ask for suggestions or more simply share a small break as might happen in the office in front of the coffee machine.
- **Coffee Tips:** a cycle of recurring internal meetings open to the entire organisation with the aim of promoting discussion and rapprochement with the top management of BIP and Group companies. Recreating an informal atmosphere to encourage dialogue, discussion and the exchange of ideas among participants, each appointment deals with different topics and explores approaches and solutions to deal with opportunities or complexities. In April and May 2020 alone, 8 meetings were held, attended by around 80 colleagues per meeting.
- Finally, the active and constant recruiting process has never stopped, and although it is organised completely online, it has produced more than encouraging results: the number of people hired in 2020 totalled 581.

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581.

05

**RESPONSIBLE MANAGEMENT
OF PROCUREMENT AND CONSUMPTION**

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Responsible management of procurement and consumption

Although BIP does not generate a significant environmental impact, given the nature of its business, a socially responsible approach to planning and managing its activities is essential. For this reason, **great attention is paid to the sustainable use of resources and minimising waste.**

In compliance with ISO 14001, BIP has adopted its own **Environmental Management System**, periodically assessing and analysing the related risks and opportunities and, with a view to continuous improvement, defining environmental and procurement objectives consistent with the corporate strategy.

BIP's commitment to integrating sustainability into its business processes means that all aspects and operations of the organisation are assessed taking into account equally the economic impacts and the related environmental and social perspectives.

Consistent with this approach, an integrated **Quality, Environment, Health and Safety (QHSE) Policy** has been drawn up that defines the guiding principles towards sustainable growth, aimed at innovation in the services offered and in compliance with the highest standards.

Sustainable procurement policies

This commitment is implemented by adopting a specific **Policy for managing suppliers and the purchase of materials and services** (hereinafter also referred to as the Purchasing Policy), which is part of the broader context of the **Quality Management System Procedures**.

In addition to regulating the purchasing management process, the Procurement Policy expressly envisages **the integration of sustainability principles and ESG** (Environment - Social - Governance) criteria in procurement processes and procedures. In particular, in addition to annually defining the objectives and action plan to support the procurement management process and the pursuit of on-going improvement in procurement methods, it identifies the areas of greatest risk, from the point of view of social and environmental responsibility, within the supply chain.

BIP rewards suppliers with a better social and environmental performance and, for this reason, **gives priority to those who have integrated sustainable and ethical practices** into their procurement and/or production processes. The procedure set out in the policy requires each supplier to complete a questionnaire on Sustainability performance. Although it is not compulsory given the nature of some small suppliers, filling in the questionnaire is strongly incentivised as it assigns **rewarding scores in the selection phase**: depending on the answers given, a special algorithm

generates a score attributable to the supplier, on the basis of which the latter may be preferred to other suppliers of similar products who show less commitment to their socio-economic performance.

The Purchasing Policy also envisages that when a party is registered on the supplier portal - in addition to checking that they meet the minimum quality and performance requirements, which are a prerequisite for registration on the portal itself - there is a phase to **check specific social and environmental requirements.**

During the three-year reporting period, BIP implemented many examples of Sustainable Procurement, including:

- *Leasing of IT equipment*

Following the principle of the product-as-a-service circular economy, BIP does not buy IT equipment (laptops and mobile phones) but rents all the products needed for business activities. At the end of the rental period, the manufacturing company recovers and restores the products to optimum working condition and puts them back on the market, limiting the consumption of raw materials and the production of waste.

- *Leasing of company cars*

As in the case of IT equipment, and again in implementation of the product-as-a-service circular economy principle, BIP does not purchase cars directly but uses leasing systems.

- *Digitalisation and dematerialisation*

All internal processes have been digitised and great attention is paid to promoting good practices aimed at reducing waste. In particular, the production of hardcopy documents has been almost totally eliminated. Internal information and processes (e.g. payroll slips, resource allocation, etc.) are managed exclusively in electronic format. Project activities are fully implemented through sharing platforms (e.g. Microsoft Office 365) and digital delivery of deliverables is favoured. Finally, the paper consumption of each employee is monitored through specific KPIs.

- *Purchase of ecological ECF paper*

BIP only buys environmentally friendly paper made from Elemental Chlorine Free pulp, which is produced using a neutral/slightly alkaline production process, ensuring greater respect for the environment and meeting ISO 9706 standard requirements.

- *Sustainable workspace management*

According to the principle of input reduction and efficiency, spaces are constantly reviewed to optimise their use, through smart/remote working policies, and sharing, through the

modulation of different open spaces.

• *Plastic reduction*

BIP has eliminated all plastic water dispensers in its offices in favour of dispensers with direct connection to the water mains. It has also replaced single-use plastic products with biodegradable ones (e.g. coffee cups, saucers, forks/knives/spoons). BIP also participates in the Water will save water project.

In addition, particular attention is paid to the correct disposal of waste produced, by everyone, in the appropriate separate containers (paper and cardboard, undifferentiated/waste materials), with the aim of promoting and actively contributing to correct separate waste collection in the offices.

Efficiency of energy consumption and reduction of emissions

With the aim of ensuring responsible management of energy consumption and reducing the related impacts, **energy efficiency measures** have been undertaken **at all sites**. These include the replacement of existing systems with more energy-efficient systems for the same service, such as the installation of LED lighting. In addition, presence sensors have been installed in specific areas to ensure that artificial lighting is only provided when it is related to the presence of individuals. Lastly, new, more high-performance data processing centres with reduced energy consumption were also installed.

With reference to the three-year period under review, the **total energy consumption was 15,280 GJ, of which 516 GJ is electricity**. In particular, for the year 2020 BIP recorded energy consumption down by more than 20% compared to 2019 (19,670 GJ), as well as related GHG emissions (Scope 1 + Scope 2), which went from 1,465 tCo2 in 2019 to 1,133 tCo2 in 2018.

This figure is strongly affected by the massive use of so-called smart/remote working in line with government regulations for pandemic management. This event led specifically to a reduction of around 50% in electricity consumption from 2019 (-48%). BIP promotes energy efficiency projects at customers' premises and, since it holds **UNI CEI 11352 certification for the provision of energy services**, it provides analyses, services and measures to improve energy efficiency at customers' installations or premises.

WATER WILL SAVE THE WATER

Care for the environment is a value that we actively pursue. In the awareness that even small gestures can be decisive in solving big problems, at the end of 2019 BIP distributed more than



2,000 water bottles to its own staff, adhering to the **Water Will Save The Water project which envisaged the collection of 1 kg of plastic from the Mediterranean Sea** and the Italian coast for each water bottle distributed. Thanks to the new water bottles and water dispensers, which have already been present in all offices for some time, BIP expects to avoid the use of 5,000 plastic bottles and 220,000 plastic cups on average per year.

With the aim of helping to combat the disposable habit, increasingly directing our behaviour towards sustainable growth and a positive impact on the environment, **from 2020 the water bottle is always part of the entry kit for new employees**.

IMPACTS OF COVID-19

The pandemic had disruptive repercussions on the normal performance of people's work activities: since the outbreak of the emergency, and still at the time of drafting this document, operations have been carried out exclusively in a smart/remote working regime. This event led to a **sustained reduction in the energy consumption of the offices**, access to which was permitted to employees only during certain periods and limited to specific needs, in order to contain the spread of the virus.

LIBERTY TOWER - BIP AT THE HEART OF SUSTAINABLE MILAN

With the aim of optimizing and making the relationship between spaces and new ways of working more sustainable, BIP has chosen a highly innovative building equipped with technologies with reduced environmental impact for its offices in Milan: the **Liberty Tower**, which will be open in coming months.

Fewer fixed workstations, greater versatility to facilitate team-working, smart areas for organizing meetings with the client and for corporate events will be some of the features characterizing the new Tower.

In addition to greater social Sustainability, the “moving in” will **lead to a reduction in the environmental impact** of BIP’s business activities, as required by the **LEED certification** (“Leadership in Energy and Environmental Design”), which BIP is currently in the process of obtaining. For example, an energy saving of around 40% has been estimated.

As early as 2019, BIP obtained the pre-certification “LEED Building Design and Construction: Core and Shell Development” **GOLD** level, thanks to the commitment shown towards the goals of reducing the footprint of the car parks, light pollution and the use of water, the optimization of energy performance, the reduction of the impact of the life cycle of the building and the implementation of strategies for improving indoor air quality.

The choice to invest in a sustainable building is not accidental: **ethics, environmental commitment and innovation** are three of the pillars that guide the activities of BIP, while maintaining the link with the historic headquarter and with the heart of the city.

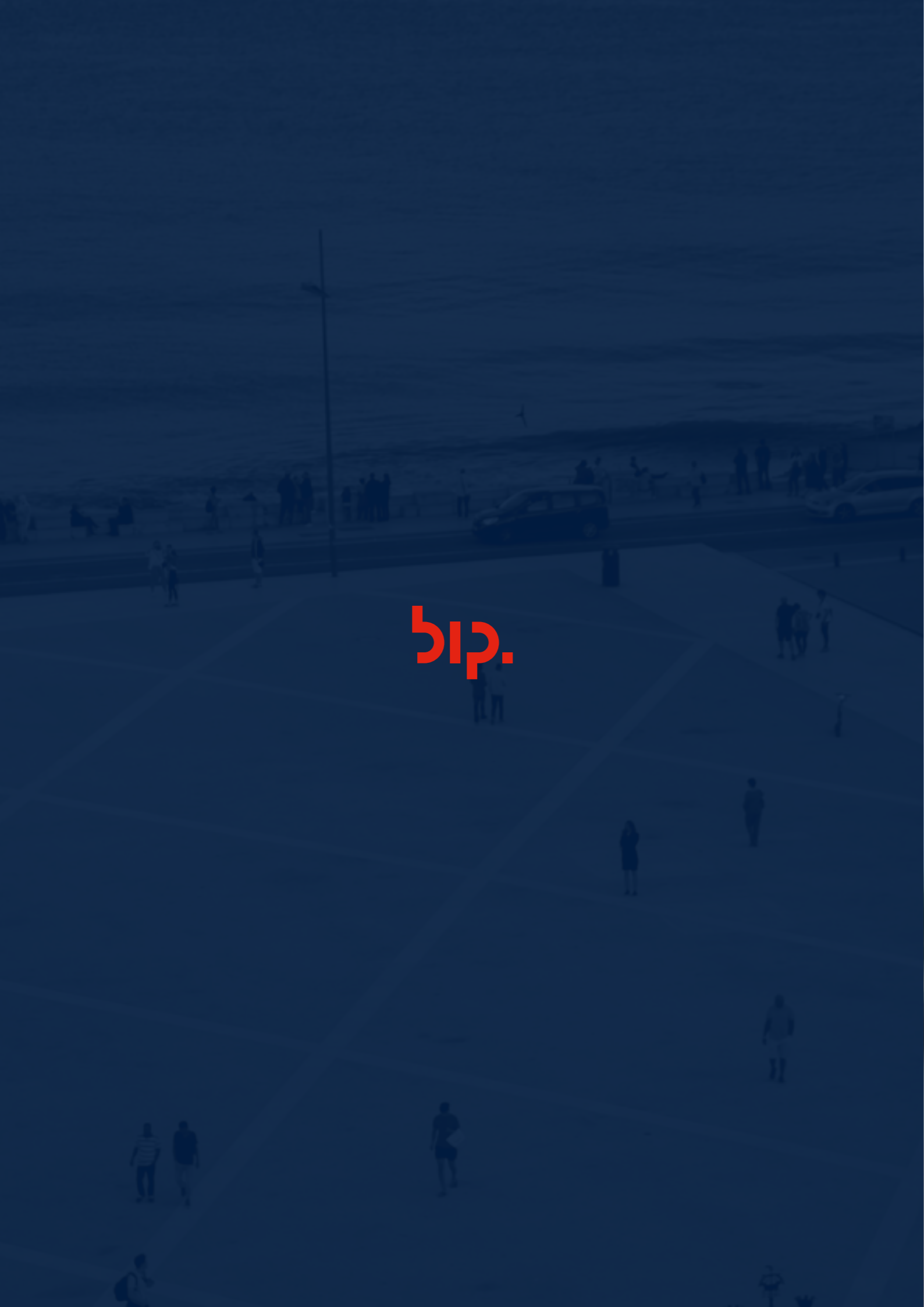




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BIP AND THE SOCIAL SECTOR

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**PORTA
DIGITALE**



BIP also supports the well-being of its employees by promoting and adhering to initiatives for a good cause, both sporting and non-sporting. In the field of sport, BIPCares - in the context of well-being activities - and the BIP Social Lab - a corporate volunteering project - became the promoters of two important charity sporting events. In the first case, BIP took part in the 2019 **Milan Marathon Charity Program**, a fundraising project that allows all runners to run for a non-profit organisation of their choice. BIP also took part in the **Race For The Cure**, one of the most important and influential events for the fight against breast cancer in Italy and the world and held every year in Rome. In addition, The People Experience team is responsible for promoting and managing participation in charity and social interest sporting events: in 2019 and 2020, BIP was a sponsor of the **Adidas PolimiRun**, organised by Milan Polytechnic.

BIP Social Lab's solidarity initiatives also include its commitment to the **Telethon Foundation**, for Christmas fundraising in support of scientific research into genetic diseases, and Christmas solidarity by joining the initiatives of the **Ronald McDonald Italia Children's Foundation** which, thanks to its hospitality programmes, offers free hospitality and assistance to children and their families during hospital treatment.

Finally, BIP supports projects that help the most vulnerable categories. Accordingly, it finances with direct donations or promotes fundraising among its employees, in order to support associations and organisations committed to social welfare with tangible aid, such as, in addition to the already mentioned McDonald Foundation and Telethon, Caritas, the Community of Sant'Egidio and various other non-profit organisations.

PORTA DIGITALE

Porta Digitale is a virtuous project of public-private collaboration, an initiative we created for Milan City Council that paves the way for the digitalisation of citizens through targeted educational programmes. The project, which has attracted the support of many colleagues who have applied to be trainers for citizenship, fills us with pride because it represents a new milestone in spreading technological culture and skills with the aim of living our daily lives to the fullest as digital citizens.

Inclusivity, Sustainability, Scalability and Transilience are the values around which Porta Digitale has been built, envisaging the education of citizens through the delivery of many initiatives including webinars, educational micropills, special events and gamification logics thanks to the Digital Olympics, the competition in which all 9 Town Halls of the city are required to participate.

The Municipality of Milan chose us, in the framework of the "Alliance for #milanodigitale", a call for proposals aimed at



stimulating companies, public and private bodies, foundations, universities and research centres to present technological and innovative projects to be donated to the city, in synergy with the Administration. At BIP we chose to take part because, **as a People Company, we believe that our work and experience should be put at the service of the community**, to help the areas in which we operate grow, and because we are convinced that direct commitment to initiatives with a high social impact is a powerful lever of employee strategy, which enables us to engage and motivate people by giving them the opportunity to live the values of solidarity and responsibility that inspire our organisation.

The name of the project - which started in April 2020 and will see its activities unfold throughout 2021 - originates in the renowned walls of Milan and its famous doors. With Porta Digitale, we set out to open **a new and virtual one, the twelfth door of Milan**, increasing the digital skills of as many citizens of Milan as possible.

With this in mind, BIP has taken on an active support role vis-à-vis Milan City Council to train its citizens in the use of new technologies, in particular on **how to access the Council's digital services**.

Six areas of competence of the digital citizen: health and sport, mobility and environment, family and sociality, safety, culture and work, community services. Three forms of conduct are to be encouraged in the citizen through a progressive nudging approach throughout the project: **getting information correctly, constant training, managing autonomously**.

The tools chosen were distance learning, gamification, communication initiatives and web access platforms.

In particular, we built a dedicated website (www.portadigitale.it) through which to promote the initiative, whose training contents we wanted to make accessible, in a logic of inclusiveness, also to people with temporary disabilities or otherwise and those who need assistive technologies.

With Porta Digitale, we set out to open a new and virtual one, the twelfth door of Milan, increasing the digital skills of as many citizens of Milan as possible.



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102-46 Definition of report content and topic boundaries	-	Methodological note	10	-
102-47 List of the material issues	-	Materiality analysis	21	-
102-48 Information review	GRI Content Index	-	139	-

GRI STANDARD	CAP	PARAGRAPH	PAGE	NOTE
GENERAL DISCLOSURE				
102-50 Reporting period	-	Methodological note	10	-
102-51 Date of most recent report	GRI Content Index	-	139	This Sustainability Report is the first document prepared by the company.
102-52 Reporting cycle	GRI Content Index	-	139	The reference period of this Report is the three-year period 2018-2020.
102-53 Contatti per richiedere informazioni riguardanti il report	GRI Content Index	-	139	sustainability@mail-BIP.com
102-54 Contact details for enquiries regarding the report	.	Methodological note	10	-
102-55 GRI Content Index	GRI Content Index	-	139	-
EMPLOYEE WELL-BEING & WORKING CONDITIONS				
103-1/2/3 Management Approach	04	Well-being according to BIP	109	-
401-2 Benefits envisaged for full-time employees but not for part-time or fixed-term employees	04	Well-being according to BIP	109	-
WORKERS' HEALTH AND SAFETY				
103-1/2/3 Management Approach	04	Health and Safety	114	-
403-1 Health and safety in the workplace management system	04	Health and Safety	114	All BIP staff are covered by this system, with the exception of staff with a subordinate contract.

GRI STANDARD	CAP	PARAGRAPH	PAGE	NOTE
GENERAL DISCLOSURE				
403-2 Hazard identification, risk assessment and accident investigation	04	Health and Safety	114	-
403-3 Occupational health services	04	Health and Safety	114	-
403-4 Worker participation and consultation and communication on health and safety in the workplace	04	Health and Safety	114	At the moment, there are no formal joint management-worker health and safety committees, only the WSRs, as required by legislation.
403-5 Worker training on health and safety in the workplace	04	Health and Safety	114	-
403-6 Employee health promotion	04	Health and Safety	114	-
403-7 Prevention and mitigation of H&S impacts within business relationships	04	Health and Safety	114	-
403-8 Workers covered by a health and safety in the workplace management system	GRI Content Index		139	The OSH management system is only required by law for employees, but is also extended to temporary staff and company secondments.
403-9 Work-related injuries	Enclosures	Human Resources indicators	152	The figure is provided in this report only for employees.
403-10 Occupational diseases	GRI Content Index		139	No cases of occupational diseases have occurred during the three-year period 2018-2020.
DIVERSITY & INCLUSION				
405-1 Diversity in governance bodies and among employees	Enclosures	Human Resources indicators	152	-

GRI STANDARD	CAP	PARAGRAPH	PAGE	NOTE
GENERAL DISCLOSURE				
CYBER SECURITY AND DATA PROTECTION				
103-1/2/3 Management Approach	03	Data protection and security	83	-
CLIENT CENTRALITY AND SATISFACTION				
103-1/2/3 Management Approach	03	-	74	-
INNOVATION AND DRIVE TOWARDS CHANGE				
103-1/2/3 Management Approach	03	Innovation and drive towards change	78	-
ETHICS AND INTEGRITY IN GOVERNANCE				
103-1/2/3 Management Approach	02	-	63	-
205-1 Operations assessed for risks related to corruption	02	Guiding values and principles	63	-
205-2 Communication and training about anti-corruption policies and procedures	Enclosures	Human Resources indicators	152	-
205-3 Established incidents of corruption and actions taken	02	Guiding values and principles	63	-
307-1 Non-compliance with environmental laws and regulations	GRI Content Index	-	139	No non-compliance with environmental laws and regulations was detected during the reporting period 2018-2020.
419-1 Non-compliance with social and economic laws and regulations	GRI Content Index	-	139	No non-compliance with social and economic laws and regulations was detected during the reporting period.
TALENT ACQUISITION, DEVELOPMENT OF PEOPLE AND ENGAGEMENT POLICIES				

GRI STANDARD	CAP	PARAGRAPH	PAGE	NOTE
GENERAL DISCLOSURE				
103-1/2/3 Management Approach	04	-	94	-
401-1 New recruits and Turnover	Enclosures	Human Resources indicators	152	-
404-1 Average hours of training per year per employee	Enclosures	Human Resources indicators	152	-
404-2 Employee skills upgrading and transition assistance programs	04	Training and development of our individuals	100	-
404-3 Percentage of employees receiving regular performance and career development reviews	Enclosures	Human Resources indicators	152	-
SUSTAINABLE PROCUREMENT POLICIES				
-	05	Sustainable procurement policies	124	-
BRAND IDENTITY				
-	01	Vision & Brand Identity	35	-
DISTRIBUTION OF ECONOMIC VALUE GENERATED				
201-1 Economic value directly generated and distributed	Enclosures	Economic indicators	151	-
STREAMLINING OF ENERGY CONSUMPTION AND REDUCTION OF EMISSIONS				
302-1 Energy consumption within the organization	Enclosures	Environmental indicators	161	-
305-1 Direct GHG emissions	Enclosures	Environmental indicators	161	-
305-2 Indirect GHG emissions from energy consumption	Enclosures	Environmental indicators	161	-





ENCLOSURES

ECONOMIC INDICATORS

GRI 201-1: GRI 201-1: Direct economic value generated and distributed*

ECONOMIC VALUE DIRECTLY GENERATED AND DISTRIBUTED*	2020 (€/000)	2019 (€/000)	2018 (€/000)
Economic value directly generated	227.985,95	212.658,49	182.483,19
Economic value distributed	211.477,44	198.298,22	173.433,54
Of which:			
Employees and associates	132.487,50	113.181,87	97.886,96
Suppliers of goods and services	62.586,21	64.537,97	63.371,71
Suppliers of capital	3.955,11**	8.356,84	7.460,52
Pubblica Amministrazione	4.775,60	5.375,44	4.692,73
Entities, institutions and Communities	73,02	46,10	21,62
Shareholders and Third-parties	7.600,00	6.800,00	-
Economic value retained	16.508,51	14.360,27	9.049,65

* The amounts relate to BIP S.p.A. alone and this statement is derived from a reclassification of the income statement in the financial statements of BIP S.p.A. as at 31 December 2020.
** The reduction in the item compared to 2019 is essentially attributable to the cessation of a previously in-place loan and the related issue to the income statement of the “amortized cost”.

HUMAN RESOURCES INDICATORS

GRI 102-8: Information on employees and other workers

EMPLOYEES BY WORK CONTRACT BY GENDER	UOM	2020			2019			2018		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Open-ended	nr.	1.375	724	2.099	1.198	658	1.856	1.053	543	1.596
Fixed-term	nr.	23	11	34	9	14	23	14	22	36
Total	nr.	1.398	735	2.133	1.207	672	1.879	1.067	565	1.632

EMPLOYEES BY PROFESSIONAL TYPE BY GENDER	UOM	2020			2019			2018		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Part-time	nr.	2	25	27	2	28	30	1	22	23
Full-time	nr.	1.396	710	2.106	1.205	644	1.849	1.066	543	1609
Total	nr.	1.398	735	2.133	1.207	672	1.879	1.067	565	1.632

COMPOSITION OF THE WORKFORCE	UOM	2020			2019			2018		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Employees	nr.	1.398	735	2.133	1.207	672	1.879	1.067	565	1.632
Associates	nr.	12	5	17	13	3	16	12	1	13
Internships	nr.	31	29	60	63	33	96	47	40	87
Total	nr.	1.441	769	2.210	1.283	708	1.991	1.126	606	1.732

GRI 405-1: Diversity in Governance Bodies and among employees

EMPLOYEES BY PROFESSIONAL CATEGORY AND BY GENDER	UOM	2020			2019			2018		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Executives	nr.	164	23	187	150	19	169	120	11	131
Middle Managers	nr.	492	241	733	425	203	628	373	154	527
Office workers	nr.	739	469	1.208	629	448	1.077	572	398	970
Blue-collar workers	nr.	3	2	5	3	2	5	2	2	4
Total	nr.	1.398	735	2.133	1.207	672	1.879	1.067	565	1.632

EMPLOYEES BY PROFESSIONAL CATEGORY AND BY AGE BRACKET	UOM	2020				2019				2018			
		< 30 YEARS	30-50 YEARS	> 50 YEARS	TOTAL	< 30 YEARS	30-50 YEARS	> 50 YEARS	TOTAL	< 30 YEARS	30-50 YEARS	> 50 YEARS	TOTAL
Executives	nr.	-	157	30	187	-	152	17	169	-	115	16	131
Middle Managers	nr.	80	621	32	733	57	551	20	628	36	470	21	527
Office workers	nr.	867	337	4	1.208	765	307	5	1.077	691	275	4	970
Blue-collar workers	nr.	-	3	2	5	-	3	2	5	-	2	2	4
Total	nr.	947	1.118	68	2.133	822	1.013	44	1.879	727	862	43	1.632

DIPENDENTI IN SMARTWORKING	UOM	2020			2019			2018		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Executives	nr.	164	23	187	26	7	33	25	5	30
Middle Managers	nr.	492	241	733	123	79	202	81	66	147
Office workers	nr.	739	469	1.208	152	140	292	60	58	118
Blue-collar workers	nr.	3	2	5	-	-	-	-	-	-
Total	nr.	1.398	735	2.133	301	226	527	166	129	295

GRI 401-1: New recruits and turnover

EMPLOYEES BY AGE BRACKET	UOM	2020			2019			2018		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
< 30 years	nr.	595	352	947	481	341	822	437	290	727
30-50 years	nr.	752	366	1.118	698	315	1.013	599	263	862
> 50 anni	nr.	51	17	68	28	16	44	31	12	43
Total	nr.	1.398	735	2.133	1.207	672	1.879	1.067	565	1.632

EMPLOYEES BY AGE BRACKET	UOM	2020			2019			2018		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
< 30 years	nr.	294	141	435	269	189	458	275	176	451
30-50 years	nr.	94	45	139	134	60	194	150	53	203
> 50 years	nr.	7	-	7	4	4	8	7	2	9
Total	nr.	395	186	581	407	253	660	432	231	663

* The recruits during the period refer solely to employees (the recruits also include the transformation from internship/collaboration contracts to employment contracts).

RECRUITMENT RATE DURING THE YEAR	UOM	2020			2019			2018		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
< 30 years	nr.	14%	7%	21%	14%	10%	24%	17%	11%	28%
30-50 years	nr.	4%	2%	6%	7%	3%	10%	9%	3%	12%
> 50 years	nr.	0,3%	0%	0,3%	0,2%	0,2%	0,4%	0,4%	0,1%	0,5%
Total	nr.	18,3%	9%	27,3%	21,2%	13,2%	34,4%	26,4%	14,1%	40,5%

* The recruits during the period refer solely to employees (the recruits also include the transformation from internship/collaboration contracts to employment contracts).

TERMINATIONS DURING THE YEAR*	UOM	2020			2019			2018		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
< 30 years	nr.	107	65	172	145	87	232	97	69	166
30-50 years	nr.	97	56	153	117	51	168	113	43	156
> 50 years	nr.	1	1	2	7	1	8	-	-	-
Total	nr.	205	122	327	269	139	408	210	112	322

* The terminations during the period refer solely to employees.

TERMINATION RATE DURING THE YEAR	UOM	2020			2019			2018		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
< 30 years	nr.	5%	3%	8%	8%	5%	13%	6%	4%	10%
30-50 years	nr.	5%	3%	8%	6%	3%	9%	7%	3%	10%
> 50 years	nr.	0%	0%	0%	0,3%	0%	0,3%	0%	0%	0%
Total	nr.	10%	6%	16%	14,3%	8%	22,3%	13%	7%	20%

* The terminations during the period refer solely to employees.

GRI 205-1: Operations assessed for risks related to corruption

NUMBER OF EMPLOYEES WHO HAVE BEEN TRAINED ON ANTI-CORRUPTION	UOM	2020				2019				2018			
		< 30 YEARS	30-50 YEARS	> 50 YEARS	TOTAL	< 30 YEARS	30-50 YEARS	> 50 YEARS	TOTAL	< 30 YEARS	30-50 YEARS	> 50 YEARS	TOTAL
Executives	No.	-	157	30	187	-	152	17	169	-	115	16	131
Middle Managers	No.	80	621	32	733	57	551	20	628	36	470	21	527
Office workers	No.	867	337	4	1.208	765	307	5	1.077	691	275	4	970
Blue-collar workers	No.	-	3	2	5	-	3	2	5	-	2	2	4
Total	No.	947	1.118	68	2.133	822	1.013	44	1.879	727	862	43	1.632

GRI 205-2 Communication and training about anti-corruption policies and procedures*

NUMBER OF EMPLOYEES WHO HAVE BEEN TRAINED ON ANTI-CORRUPTION	UOM	2020	2019	2018*
Executives	No.	56	119	-
Middle Managers	No.	197	496	-
Office workers	No.	9	69	-
Blue-collar workers	No.	-	-	-
Total	No.	262	684	-

* Training on anti-corruption policies and procedures was introduced as from 2019. Previously, only awareness-raising campaigns were carried sout.

Tutti i dipendenti BIP S.p.A. e BIP Services S.r.l. ricevono comunicazione in materia di politiche e procedure anticorruzione, in particolare rispetto a requisiti e applicazione del Modello di Organizzazione e Controllo ai sensi del D.lgs. 231/2011.

GRI 404-1: GRI 404-1: Average hours of training per year per employee

HOURS OF TRAINING PROVIDED IN TOTAL TO EMPLOYEES	UOM	2020			2019			2018		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Executives	h	3.527	419	3.946	2.812	490	3.302	1.075	104	1.179
Middle Managers	h	16.089	7.179	23.268	8.369	3.589	11.958	5.132	1.398	6.530
Office workers	h	30.939	15.538	46.477	12.804	8.659	21.463	7.553	4.650	12.203
Blue-collar workers	h	10	0	10	-	8	8	-	-	-
Total	h	50.565	23.136	73.701	23.985	12.746	36.731	13.760	6.152	19.912

AVERAGE HOURS OF TRAINING PROVIDED IN TOTAL TO EMPLOYEES*	UOM	2020			2019			2018		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Executives	h	22	18	21	19	26	20	9	9	9
Middle Managers	h	33	30	32	20	18	19	14	9	12
OSH workers	h	42	33	38	20	19	20	13	12	13
Blue-collar workers	h	3	-	2	-	4	2	-	-	-
Total	h	36	31	35	20	19	20	13	11	12

* The increase recorded in the period is attributable to heavy investment by BIP in training, which is considered to be a fundamental asset for the professional development of colleagues, in line with the company's strategic objectives. Furthermore, with the outbreak of the Covid-19 pandemic, there was an increase in the frequency of online courses and on-demand courses available 24/7 on the platform, which made it possible to meet the needs for flexible training attendance, thus increasing participation and consequently demand - hence almost a doubling of the number of classrooms organised even for non-mandatory courses.

GRI 404-3: percentage of employees receiving regular performance and career development reviews

NO. OF EMPLOYEES SUBJECT TO PERFORMANCE REVIEW	UOM	2020			2019			2018		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Executives	No.	146	27	173	127	21	148	108	10	118
Middle Managers	No.	433	213	646	379	175	554	316	128	444
Office workers	No.	652	445	1.097	466	375	841	416	297	713
Blue-collar workers	No.	4	2	6	3	2	5	2	2	4
Total	No.	1.235	687	1922	975	573	1.548	842	437	1.279

PERCENTAGE OF EMPLOYEES SUBJECT TO PERFORMANCE REVIEW	UOM	2020			2019			2018		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Executives	%	7%	1%	8%	7%	1%	8%	7%	1%	8%
Middle Managers	%	20%	10%	30%	20%	9%	29%	19%	8%	27%
Office workers	%	31%	21%	52%	25%	20%	45%	25%	18%	43%
Blue-collar workers	%	0,2%	0,1%	0,3%	0,2%	0,1%	0,3%	0,1%	0,1%	0,2%
Total	%	58,2%	32,1%	90,3%	52,2%	30,1%	82,3%	51,1%	27,1%	78,2%

GRI 403-9: Work-related injuries*

ACCIDENTS FOR ALL THE EMPLOYEES	UOM	2020	2019	2018
Total number of accidents recordable	No.	5	16	12
of which en route to or from work	No.	3	12	9
of which at work	No.	2	4	3
Total number of accidents at work recordable**	-	0,11	0,23	0,18
No. of hours worked	No.	3.558.866	3.410.315	3.197.279

* Given the nature of BIP’s business, no risks of injury with serious consequences have been identified. The main risk identified relates to the task of video screen operator and has been assessed as low risk. There were no cases of deaths as a result of accidents in the three-year period 2018-2020 related to the activities in BIP S.p.A. and BIP S.r.l. The main types of accidents at BIP relate to commuting accidents on the way to work or falls due to slipping.

** The rate of recordable accidents at work was calculated according to the GRI reporting framework:
[(number of recordable accidents at work / number of hours worked) * 200,000]

GOVERNANCE INDICATORS

GRI 405-1: Diversity in Governance Bodies and among employees*

NO. OF MEMBERS OF THE GOVERNANCE BODIES.	UOM	2020			2019			2018		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
< 30 years	No.	-	-	-	-	-	-	-	-	-
30-50 years	No.	2	-	2	2	-	2	2	-	2
> 50 years	No.	4	-	4	4	-	4	4	-	4
Total	No.	6	-	6	6	-	6	6	-	6

PERCENTAGE OF MEMBERS OF THE GOVERNANCE BODIES	UOM	2020			2019			2018		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
< 30 years	%	-	-	-	-	-	-	-	-	-
30-50 years	%	33	-	33	33	-	33	33	-	33
> 50 years	%	67	-	67	67	-	67	67	-	67
Total	%	100	-	100	100	-	100	100	-	100

* Governance data refers to the Board of Directors of BIP S.p.A.

ENVIRONMENTAL INDICATORS

GRI 302-1: Energy consumption within the organization

ENERGY CONSUMPTION	UOM	2020	2019	2018
CONSUMPTION OF FUEL FROM NON-RENEWABLE SOURCES				
Methane gas	sm3	5.198	5.596	5.702
Petrol	litri	50.853	46.779	12.205
Diesel	litri	397.822	520.825	443.475
LPG	litri	5.208	14.139	6.521
Electricity consumption	KWh	143.480	273.155	216.720
Consumption of electricity from non-renewable sources	KWh	143.480	273.155	216.720

ENERGY CONSUMPTION	UOM	2020	2019	2018
CONSUMPTION OF FUEL FROM NON-RENEWABLE SOURCES				
Fuel consumption	GJ	14.764	18.687	14.728
Methane gas	GJ	183	198	201
Petrol	GJ	1.994	1.835	479
Diesel	GJ	12.462	16.315	13.892
LPG	GJ	125	339	156
Electricity consumption	GJ	516	983	780
Consumption of electricity from non-renewable sources	GJ	516	983	780
Fuel consumption	GJ	15.280	19.670	15.508

GRI 305-1: Direct GHG emissions (Scope 1)

DIRECT EMISSIONS	UOM	2020	2019	2018
	tCO2e	1.085	1.373	1.083
of which:				
Methane gas	tCO2e	10	11	11
Petrol	tCO2e	146	134	35
Diesel	tCO2e	921	1.206	1.027
LPG	tCO2e	8	22	10

GRI 305-2: Indirect GHG emissions (Scope 2)

DIRECT EMISSIONS	UOM	2020	2019	2018
Consumption of electricity from non-renewable sources	tCO2e	48	92	73

TOTAL EMISSIONS	UOM	2020	2019	2018
	tCO2e	1.133	1.465	1.156
Scope 1	tCO2e	1.085	1.373	1.083
Scope 2	tCO2e	48	92	73

GLOBAL COMPACT
GRI CONTENT INDEX

The companies adhering to the Global Compact undertake to respect its principles, integrating them into their corporate strategies. Below is a table summarising the 10 principles of the Global Compact and the sections of this Report in which the commitments and strategies implemented by BIP are described:

GLOBAL COMPACT PRINCIPLE	DESCRIPTION	SECTION OF THE SR
Principle I	Businesses should support and respect the protection of internationally proclaimed human rights	Section: Business ethics and transparent governance
Principle II	Business should make sure that they are not complicit in human rights abuses	Section: Business ethics and transparent governance
Principle III	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Section: BIP People
Principle IV	Business should uphold the elimination of all forms of forced and compulsory labour	Section: Business ethics and transparent governance Section: BIP People
Principle V	Businesses should uphold the effective abolition of child labour	Section: Business ethics and transparent governance <i>Section: BIP People</i> <i>In Italy the reference legislation does not allow any form of child labour.</i>
Principle VI	Businesses should uphold the elimination of discrimination in respect of employment and occupation	Section: Business ethics and transparent governance Section: BIP People

GLOBAL COMPACT PRINCIPLE	DESCRIPTION	SECTION OF THE SR
Principle VII	Businesses should support a precautionary approach to environmental challenges	Section: Responsible management of procurement and consumption
Principle VIII	Businesses should undertake initiatives to promote greater environmental responsibility	Section: Responsible management of procurement and consumption
Principle XIX	Businesses should encourage the development and diffusion of environmentally friendly technologies	Section: Responsible management of procurement and consumption
Principle X	Businesses should work against all forms of corruption, including extortion and bribery	Section: Business ethics and transparent governance

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