

VERMEG

Employee Wellbeing Responsibility through

CSR

CORPORATE
SOCIAL
RESPONSIBILITY

Empowered by
VERMEG

2020

For more sustainable development





S U

M M A R Y

02

**CSR
COMMITMENT**

By Badreddine OUALI,
Executive Chairman
and Marwan HANIFEH Co-CEO

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Badreddine OUALI
Founder & Co-CEO

CSR COMMITMENT

“Multiply its turnover by 2 and its staff by 3 since we accelerated our Buy & Build Sustainable strategy”



Marwan HANIFEH
Co-CEO

In early 2020, Charterhouse Capital Partners LLP, one of the longest established private equity firms operating in Europe, made an investment in VERMEG, buying the Arkea stake held since 2016, thus recognizing the solidity of VERMEG and giving clear confidence in our growth strategy.

Over the past six years, VERMEG has achieved remarkable organic growth and has pursued a successful buy-and-build transformation strategy, completing three significant acquisitions. VERMEG is now a leading provider of software and digitalization solutions for the financial services industry, becoming a mission-critical partner to its clients' operations. The company now employs over 1,400 people worldwide and is headquartered in Amsterdam, with offices in 16 countries. In these troubled times, this is an amazing achievement for all of us, more than we all expected, thus demonstrating our culture of commitment to Clients and employer of choice.

As I often say, what makes us unique at VERMEG is our commitment to be a responsible empowered company as I started VERMEG in 2000. We are dedicated to encourage each employee to behave ethical and be a role model in every aspect of his daily work : relations with staff, suppliers, clients, partners are guided by a shared responsibility and CSR KPIs are implemented into our organization and operational processes, at every level and every location within the company. Having that constant dialogue with our employees around ethics has always been a Must Have for the Management Team and definitely reflects on the image of VERMEG. I believe it has now structurally translated in a competitive advantage, accelerating years after years as we promote the best CSR ideas.

We were given a Gold rating score by EcoVadis as a proof and this year we did more, embracing our ecosystem, asking VERMEG's Providers to sign our Code Of Conduct and CSR Compliance guide. No doubt we will be awarded our Gold rating again this year!

As of 2020, Work From Home is now the rule. The safety of our people was our top priority as the Covid crises was looming ahead. I asked all staff to not come to the office unless they have very good reasons. And even, to think twice. Objective was obviously to stay safe and resilient as an organization, but also to realize how it can positively change our work life balance. As the crisis will be behind us some day, VERMEG offices around the world will be a place for design thinking, team workshops and corporate social life. This will contribute to the positive impact on our carbon footprint as we target carbon neutrality.

Marwan and I are proud to continue growing at a pace that is well above all expectations we had when we started VERMEG. I decided early this year that it is now time to enforce a resilient executive management team to further expand. Therefore, Marwan has become co-CEO of VERMEG this year, endorsing focus on Global Operations, HR and Cyberwatch management to maintain our secured leading-edge IT platform for our Clients. I will be more focusing on bringing vision and guidelines on our Product Strategy, working with our Regional Heads to supervise our Sales efforts. We will also together chair, as co-CEO, VERMEG management committees.

I am also delighted that our global company has become a recipient of incredible diversity: Culture, Gender and Beliefs. I want to thank all staff for the respectful welcoming attitude and open-mindedness of mind it demonstrates every day as we collaborate around the five continents.

Our DNA is to deliver sustainable growth with goodwill to everyone! So listen to VERMEG, you will only have the best proof!

Happy reading ! Stay Safe.

“

As we often say, at VERMEG hard work reaps rewards!

No doubt it is because our DNA, is truly embedded with the three strong values that link all of us, since we started our adventure in 1993 :

Committed, Ingenious and Authentic ”



“ VERMEG now provides bespoke software solutions to about 400 blue-chip clients in over 40 countries across the banking, insurance and wealth management industries, addressing consistently growing demand to accelerate their Digital Journey»



A COMPANY
DRIVEN BY
ITS CLIENTS' DIGITAL
TRANSFORMATION

More Software, Bespoke
solutions & Digital Apps

Providing more Software, Bespoke solutions & Digital Apps to support The Financial Services Digital Transformation

2020 has been intense to clarify VERMEG value proposition to support our Clients' Digital Transformation extensive demand. Now 3 domains of expertise are on the shelf to boost our Clients' time to market

1/ LEADING – EDGE SOLUTIONS for Banks & Insurance

Banks

- / AGILE REPORTER (Regulatory reporting)
- / COLLINE & COLLINE CLOUD
(Collateral Management for Sell & Buy Side)
- / MEGARA (Liquidity Management)
- / SOLIAM (Buy-Side Order Management System)

Insurance

- / SOLIFE (Life Insurance)
- / MASAI (Casualty Insurance)

2/ PALMYRA : A ROBUST PLATFORM

to build low-cost state of the art applications offering easy access to :

- / Time to market development methodology for Innovation Delivery
- / Financial library of business components, Cloud compatible
- / Digital Open Banking Technology components: APIs, Integration components, REST, SOAP, JMS,...

3/BANKING & INSURANCE DIGITAL JOURNEYS ready to implement

Designed to be adapted and implemented as fast as time to market requires it. Here are on the shelf :

Banks

- / Consumer Finance digital journeys
- / Email processing
- / Custody on-boarding processes
- / Private Wealth Client Management

Insurance

- / P&C Brokers
- / Pension Coach
- / Individual Life Insurance
- / Group Insurance

Financial institutions

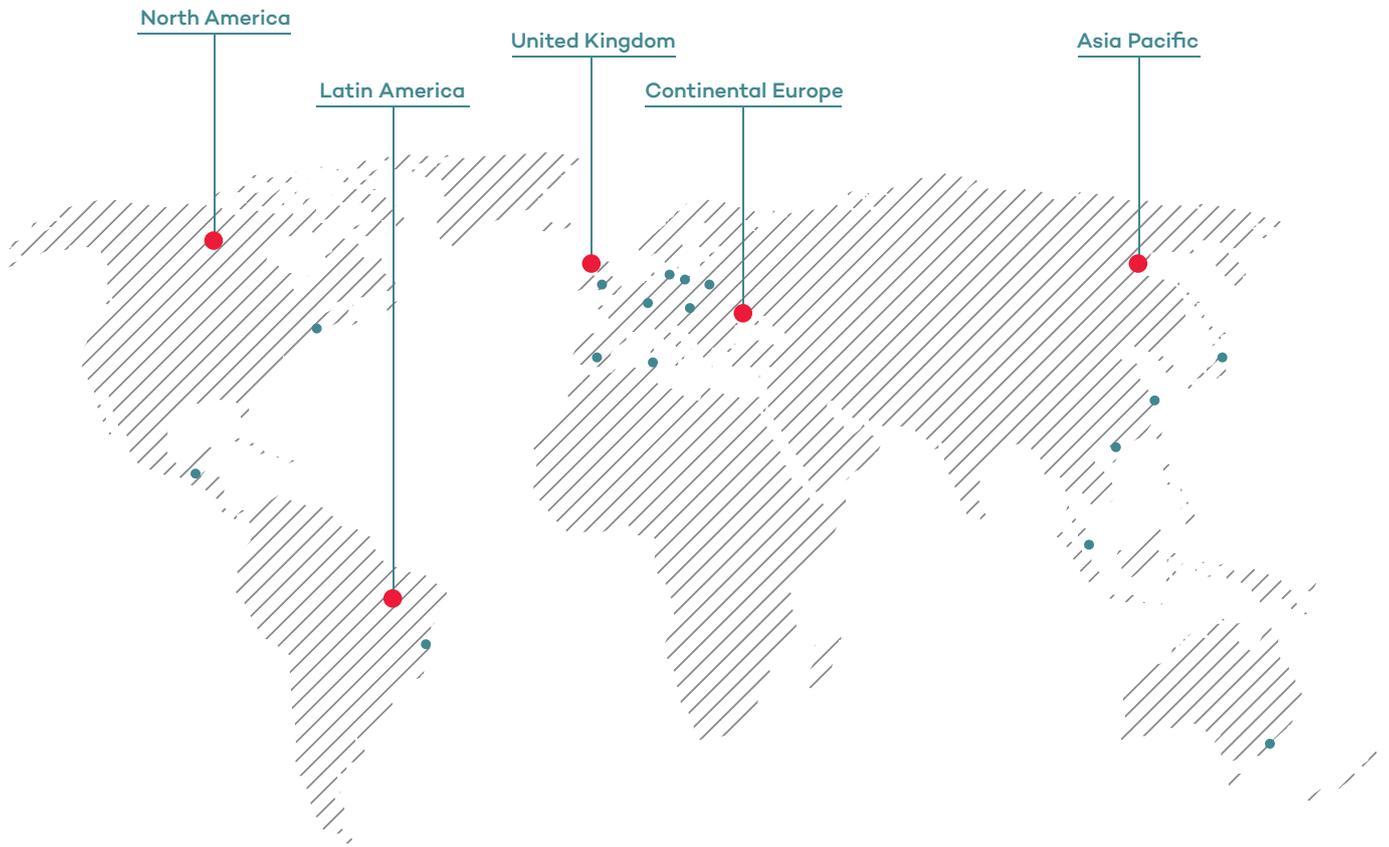


Insurance companies



Facilitating the Group Expansion Through tighter and stonger Empowered Leadership

VERMEG operates globally with local footprint to support all its Clients throughout each step of their digital transformation.



At the organization and governance level, Badreddine Ouali pursued his vision of a simpler, more empowered and resilient organization.

Regions are at the center of VERMEG’s strategic growth plan and therefore must be supported by clear Single Points of Contacts (SPOC) to address local Client’s Challenges.

This organization is built on three pillars, which now underpin VERMEG internationally!

<p>5 Regions</p> <ul style="list-style-type: none"> / Continental Europe (CE) / United Kigdom (UK) / North America (NAM) / Asia Pacific (APAC) / Latin America (LATAM) 	<p>3 Industries</p> <ul style="list-style-type: none"> / Products / Digital Transformation / Research & Development (R&D) 	<p>2 Group Divisions</p> <ul style="list-style-type: none"> / Finance & Legal / Operation & Corporate HR / Latin America (LATAM)
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As VERMEG is much bigger, Marwan Hanifeh became co-CEO along side Badreddine Ouali, in order to facilitate the decision making process and therefore provide more Agility and Resilience.

A tighter organization, with responsible directors active in decision-making



Badreddine OUALI
Founder & Co-CEO



Marwan HANIFEH
Co-CEO

Leadership / Corporate Functions



Kawther ZOUARI
Chief Finance Officer



Mousser JERBI
Chief Operations Officer

Leadership / Regions



Joseph KUBEYKA
Asia Pacific
General Manager



Fathy TRABELSI
Continental Europe
General Manager



Fergal LEONARD
North America
General Manager



Mousser JERBI
United Kingdom
General Manager



Khaled BEN ABDELJELIL
Latin America
General Manager

Leadership / Industries



Khaled BEN ABDELJELIL
Products
Senior Vice President



Brahim HALMAOUI
Digital Transformation
Senior Vice President



Med BEN MIMOUN
R&D
Senior Vice President

This organization is built on three pillars, which now underpin VERMEG internationally! This tighter, simpler and clearer organization introduced during 2019 allowed VERMEG to deliver the Group’s operational transformation and take full benefit of our operational efficiency drivers. The same group governance was also continued during 2020 as follows:

A bimonthly executive committee attended by the Group’s Board, with the following agenda:

- / Business tracking indicators
- / Issues being addressed
- / Risks and mitigation plan

A biannual sales seminar bringing together all sales forces, with the following agenda:

- / Sales performance indicators
- / Strategic workshops on the offerings
- / Business ambition

A Voice of the CEO, where Badreddine Ouali updates all the staff on the Group’s activity and progress.

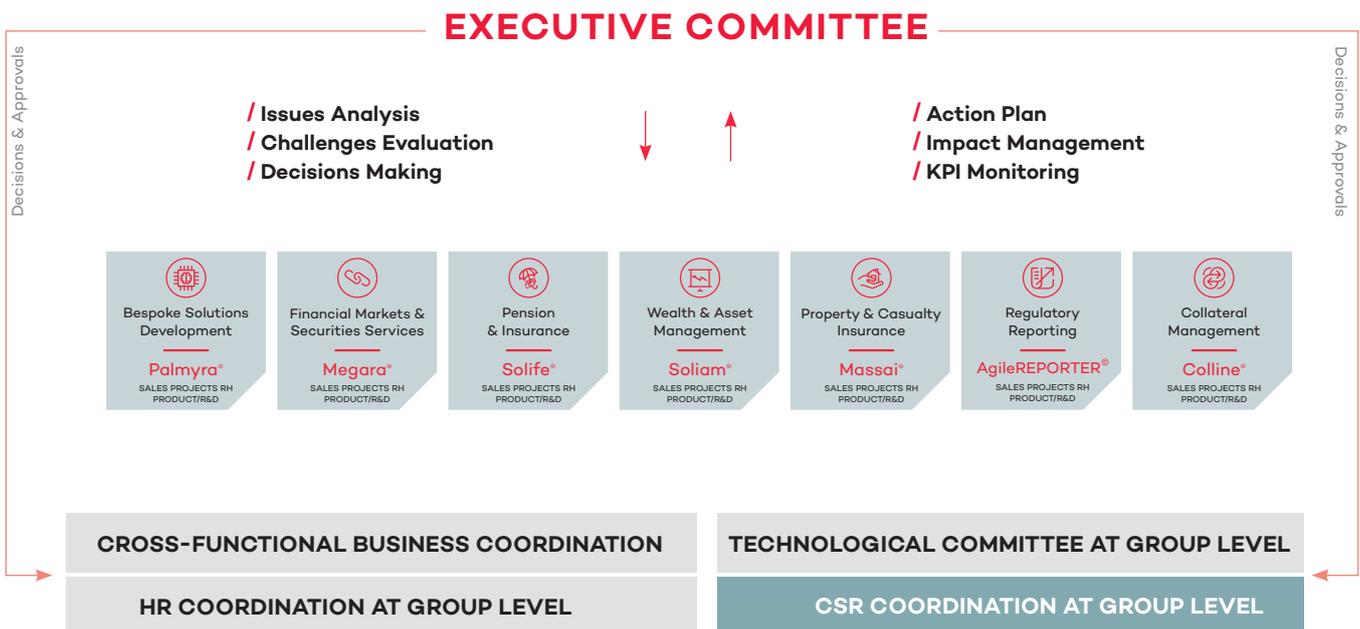
Every Board member is entrusted with cascading down the governance into their area of responsibility as they see fit.

Mousser JERBI by heading the responsibility of all Operations and with the transversal power this role grants, guarantees the convergence of all the group practices according to VERMEG CSR engagement, and the spreading of the CSR spirit worldwide throughout all business units, industries and levels.

Therefore, the Group’s CSR governance implemented since 2017 to incorporated the coordination and management of CSR initiatives, in line with the collective dynamic launched through the CSR Challenge in 2016, continues to be effective also this year, including new regions and new business lines.

The Group’s Executive Committee keeps on emphasizing the implementation of responsible initiatives in the various regions, as being essential to the Group’s successful transformation, with the aim of measuring concrete annual results and progress.

CSR AT THE HEART OF VERMEG GOVERNANCE
INCLUDING CSR IN ALL REGIONS



Strengthening its public commitment to sustainable development and continual assessment of its CSR program

The Group continues to annually subscribe since 2012 to the certification services from EcoVadis platform, which is one of the main collaborative platforms. Since 2019, **the Gold level was finally reached** and VERMEG is now placed **among the top 5%** of suppliers recognized by EcoVadis as being the most advanced and committed to sustainable development in all sectors.

Furthermore, starting from June 2018, VERMEG joined the United Nations Global Compact initiative to support its social and societal component. By signing the UN GC, VERMEG is devoted to applying the 10 fundamental principles and to report annually on its progress made in the 4 areas of highlighted for all adherents regardless their activity sector.

/ Human Rights

/ Labor Standards

/ Environment

/ Fight against Corruption

VERMEG is of course also committed to align its CSR strategy with the 17 sustainable development GOALS highlighted by the United Nations.

The detail of this commitment is made publicly available by UN GC on its website accessible from **www.vermeg.com** (www.unglobalcompact.org/what-is-gc/participants/132942).



Urging VERMEG stakeholders to read & sign its CSR policies hand-book and ethics policy describing its code of conduct

To achieve its commitment to sustainable development, VERMEG has implemented policies, procedures and controls in the organization globally, demonstrating concrete proofs as:

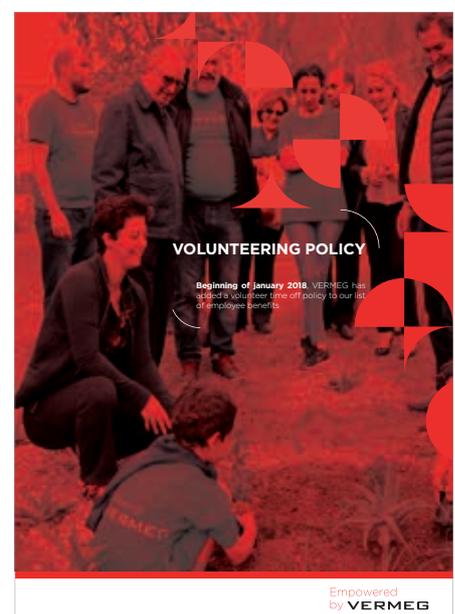
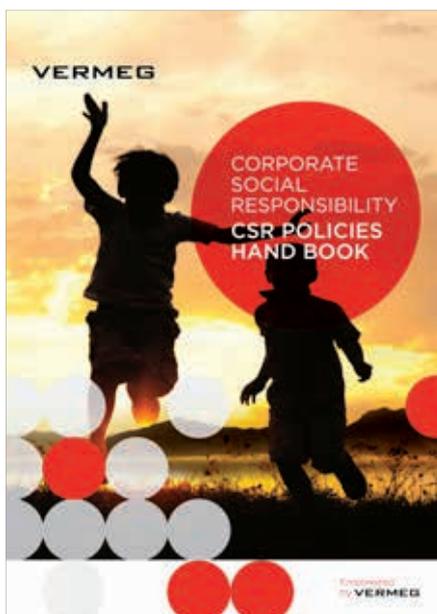
- / All day-to-day activities and efficient services of the group company are in line with the principles of Corporate Social Responsibility (CSR).
- / All stakeholders (investors, suppliers, business partners, etc.) must also be committed to these CSR principles.

VERMEG's commitments are now formalized in its **"CSR Policies Handbook"**, under which VERMEG pledges to:

- / Reduce its environmental footprint and build a lasting legacy for generations
- / Ensure a stimulating work environment in line with labor standards and human rights.
- / Promote the skills development and social advancement of its employees throughout their professional life
- / Promote diversity and equal opportunities and fight against any kind of discrimination
- / Ban corruption and engage in fair business
- / Educate employees about environmental and social issues
- / Its partners, suppliers and subcontractors to insure their compliance with CSR values

Monitor, VERMEG has invited its suppliers to read the compagny **"CSR Policies Handbook"**, applicable for the whole group in order to formally become aware of its CSR commitments and expectations regarding its suppliers and partners.

Likewise, VERMEG invited suppliers and partners to sign also the **"Ethics Policy as Code of Conduct for VERMEG and all its Stakeholder"**, in order to acknowledge their engagement to respect this ethical behavior code.



2020 Key data and indicators

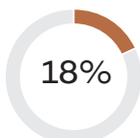


REVENUE SHARE BY BUSINESS

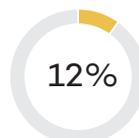
FINANCIAL MARKETS &
SECURITIES SERVICES



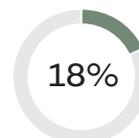
PENSION AND
INSURANCE



WEALTH & ASSET
MANAGEMENT



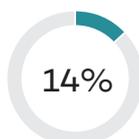
DIGITAL
TRANSFORMATION



PROPERTY
& CASUALTY INSURANCE



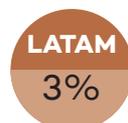
COLLATERAL
MANAGEMENT



REGULATORY
REPORTING



REVENUE SHARE BY REGION



WORKFORCE



1583



40%



60%

NATIONALITIES



43



3,1%
BELGIUM



0,3%
BRAZIL



3,2%
FRANCE



0,7%
HONG KONG



0,2%
LUXEMBURG



0,1%
MEXIQUE



0,4%
SINGAPORE



0,2%
SPAIN



85%
TUNISIA



3%
UNITED
KINGDOM



2%
UNITED STATES



1,8%
OTHERS

“VERMEG’s commitment for sustainable development is empowered year after year. This is why extending continually the scope of our EcoVadis’ Gold Medal score remains a must. This certification is based on a comprehensive diagnosis of criteria related to companies’ actions and policies on 4 Areas: the environment, working conditions, business practices and sustainable procurement. VERMEG is now placed among the top 5% of suppliers recognized by EcoVadis as being the most advanced and committed to sustainable development in all sectors. This demonstrates a continual improvement since we started this evaluation in 2012 which led us to Silver level in 2017 and then gold level since 2019.”

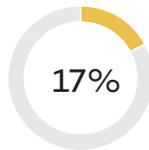



BUDGET FOR CSR
999 139 €

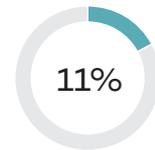


REVENUE AS VALUE CREATED
79 %

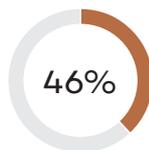
GOVERNANCE & TEAM



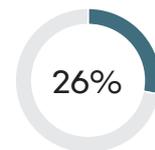
ENVIRONMENT



SOCIETAL (SOCIAL & TERRITORIES)



ART & CULTURE DEVELOPMENT



INCREASE CSR DIRECT BUDGET



VOLUNTEERING TIME OFF (VTO) BUDGET





“ VERMEG all over the world is now One company!

This is abuously demonstrated in our business ambition, but also in our sustainability strategy!

In fact, three CSR axis were identified in 2017 under our valued label “Empowered By VERMEG”: Carbone Neutral - Equal Opportunities - Art Culture Development; and this strategic framework, elaborated with all our staff, became the cornerstone of the group’s sustainable development initiatives. Today, we are proud to see our CSR framework becoming also Global, as employees share the same objective: Act as a role model for others and Inspire. ”

A COLLECTIVE AMBITION

Deploying our
«Empowered by VERMEG»
program globally

A COLLECTIVE AMBITION

Deploying our « Empowered by VERMEG » program Globally

From the outset, Badreddine OUALI, the Chairman and Founder, involved the company and its staff in initiatives to benefit wider society: actions for economic and social development by founding “Réseau Entreprendre” in Tunisia then “Fondation Tunisie pour le Développement” in France, support for the social and solidarity economy, improving the lives of disabled and disadvantaged children, patronage to help young artists... VERMEG is driven by the ambition to be an exemplary company, recognized for the quality and dedication of its teams working for all stakeholders.

Starting from January 2017, the Group’s Executive Committee, led by people recognized for their leadership, humanity and team spirit, launched a new Program “Empowered By VERMEG” through a CSR Challenge , enabling every member of the company to submit her/his CSR proposals.

A collaborative platform was created to allow all our staff, at all hierarchical levels, to put forward ideas and vote for the proposals posted on the platform in order to implement the CSR initiatives that receive the most votes.

In fact, few companies consult all their staff to develop a framework structuring their CSR initiative, as generally initiatives are defined by the Board’s CSR manager, and often staff are only asked to participate in the implementation of annual plans.

Mousser JERBI, the Group’s COO and Myriam SANHAJI, the Group’s CSRO, have deliberately chosen to ask the staff for their views and ensure that they want to follow the path taken by the company’s founder.

As VERMEG decided to involve all employees in the Empowered By VERMEG Program, it was definitely not a given!

Awareness sessions were held to mobilize staff and get their appetite to be part of VERMEG CSR strategic guidelines. This worked far above original expectations, demonstrating that the CEO’s dedication to sustainable growth and ethics in business as a person has inspired all levels of management.

Three axis gathered under what is now a valued label in the company organization « Empowered by VERMEG »

The initial CSR Challenge launched within the program “Empowered by VERMEG” raised the interest of over 300 members of the Group, who proposed over 60 CSR initiatives.

Thanks to the staff’s vote choosing the best proposals and the analysis of all the suggestions compiled on the platform, it was possible to identify **3 Axis** for the Group’s CSR strategy.

The interest of VERMEG employees for these 3 axes has been reinforced and confirmed during the following years through the **CSR Survey** which is undertaken annually for all the employees.

Last years were critical and intense to transmit the passion from Tunis and continental Europe, where it was initially launched, to the new regions and get the commitment of employees all over the world in order to support the three axes. Ambassadors were named in all regions as volunteers and « Empowered by VERMEG » is now a Globally valued Program.

Around 60 responses were collected during the year, and 125 new suggestions and ideas were analyzed to highlight the actions to be added in the CSR road map.

125
Number of CSR
proposals collected

CARBON NEUTRAL TARGET

- / New transport policy: car, plane, cycle, etc.
- / Development of videoconferencing, teleworking, etc.
- / Converting buildings and server rooms
- / Offsetting CO2 emissions by tree planting



47

EQUAL OPPORTUNITIES

- / Support for education
- / Reducing regional inequalities
- / Non-discrimination – Diversity
- / Occupational wellbeing



37

ART & CULTURE PROMOTION

- / Support for talent at VERMEG
- / Grants for young artists
- / Artistic and cultural patronage emphasizing socially conscious activities and events



41



“ We are proud to be recognized in the top 5% of suppliers for our Corporate Social Responsibility initiatives. Our CSR program, called **Empowered By VERMEG**, is based on a strong bridge bringing together the Social Corporate Responsibility and the Employee Wellbeing. This Responsibility is carried by all our staff all over the countries where we operate. Reaching EcoVadis Gold certification demonstrates an ongoing effort that we take seriously to integrate CSR into our business strategy and values. We are actively engaged in building a culture that offers innovative, sustainable solutions, acts ethically and responsibly and limits our impact on the environment to ensure a better future for our world, employees, customers and communities. ”

CSR

CSR
STRATEGY

Gold Medal from
EcoVadis thanks
to continual dialogue
with stakeholders

CSR STRATEGY

VERMEG awarded the EcoVadis Gold Medal

Thanks to continual dialogue with stakeholders

It is essential that VERMEG listens to its stakeholders all over the world - clients, staff, suppliers, public authorities, regulators, students, charities, investors, financial backers, etc. - in order to understand their expectations, how they view our company and the road that they want to see us take. This interaction enables VERMEG to identify the main risks and opportunities, adapt its approach and improve its performance.

It is by listening that VERMEG intends to create the conditions for responsible, sustainable and shared economic development with its stakeholders.

The huge challenge was to extend this dialogue from Belgium, France, Luxemburg, Spain and Tunisia to include new countries where the expansion has taken the group, to include: United Kingdom, Singapore, Hong Kong, China, Australia, Japan, United States, Brazil, Mexico.

 <p>Clients</p>	<p>Our mission</p> <p>Establish a real partner relationship with customer, based on mutual trust and close communication, in order to accompany them by offering the best products and services,</p>	<p>Forms of dialogue</p> <p>VERMEG evaluates continually the quality and performance of each product and services through a project portfolio management by the leaders of the business who guarantee a regular monitoring.</p> <p>In the last years a new appraisal process was implemented by which a Client communicates its satisfaction in terms of quality of products and services. This includes the evaluation of business loyalty, data protection, security (ISO 27001) and CSR behavior such as promoting carbon reduction initiatives, energy spending, food care and respect to others.</p>
 <p>Authorities</p>	<p>Our mission</p> <p>Maintain direct and constructive relations with the regulators and being part of professional bodies, both locally and internationally.</p>	<p>Forms of dialogue</p> <p>The company founder and leaders are solicited by the Tunisian government and some local and international economic organizations to contribute to the reflection around various development and structuring projects, sometimes impacting legislation.</p>
 <p>Investors</p>	<p>Our mission</p> <p>Attracting engaged donors who are more and more concerned with socially responsible investments and meeting the expectations of financial backers who are increasingly seeking sustainable development businesses.</p>	<p>Forms of dialogue</p> <p>By opening to new external investors, VERMEG remains up to date in terms of international standards and is constantly challenging itself. In the same way, it collects through its board of directors the expectations of its shareholders and their return to improve its sustainable development performance.</p>



Counterparts

Our mission

Raising its Eco system toward more sustainable development by choosing responsible business counterparts, behaving responsibly towards them and influencing them through a flawless exemplarity.

Forms of dialogue

To spread a responsible business spirit, VERMEG's CSR Policies Handbook, Code of conduct and Anti-bribery Rules have been communicated to counterparts as mandatory behavior in business with VERMEG.

It makes its Code of Conduct available to all its business counterparts on its web site: Suppliers, Contractors, Partners, Competitors, etc....

Likewise, VERMEG accepts to sign and comply with the ethical guidelines it receives from any of them.

VERMEG outlined these efforts to EcoVadis in the last survey and no doubt this was an essential element for the company to be awarded the Gold Medal.



Society

Our mission

Being a determining actor and innovator who pro-actively contributes to the public debate, the development of the city, on the crucial axes of development, namely environment, education, health, employability and inclusion.

Forms of dialogue

VERMEG is involved with several associations and think tanks and contributes intellectually to public dialogue in line with its industry expertise and knowledge.

In this approach, VERMEG wants to be at the forefront of practices in its field. In other words, beyond the public debate, it encourages and pushes to adopt new initiatives in the countries where the company is located, while remaining very connected to reality and the local problems.

This is also done through the many partnerships developed with non-governmental organizations, associations, schools and universities, companies in the same sector, to raise common issues, reduce inequalities and disseminate new management methods, concerned about the social and environmental responsibility.

The last years were remarkable for VERMEG since the company significantly increased its contribution to Public State initiatives in Tunisia. This materialized for example in Environmental initiatives launched to prevent urban parks. Efforts have also been reinforced to emphasize partnerships with universities (ESPRIT engineering school, Sesame, etc) in order to enhance employability in the ITC sector by increasing the number of engineering graduates: over 300 students integrated VERMEG as work-study members and are continuing school alternately with their new job.



Staff

Our mission

Encourage an open and flexible working environment, constantly developing staff skills, identify talents, grow High Potential and raise future leaders.

Forms of dialogue

VERMEG promotes happiness at work as the company cares about its employees. Therefore, the group is constantly looking for new, more interactive and reliable mechanisms, stemming from the principles of proximity, to make the exchange with its employees not limited to the classical framework of the evaluation. This is materialized through:

- / The VERMEG Academy which points out the importance of management proximity and the crucial role of the Empowered by VERMEG program to stand for Employees Well Being Responsibility.
- / The success of this program extension to new regions demonstrates VERMEG's ambition to continually improve the quality of life at work across the company.
- / The usage of engagement and satisfaction measurement platforms in some regions, such as Peakon internally and Glassdoor externally.
- / The HR team who keeps listening to staff's member when leaving the company and record their reasons, as any resignation is closely analyzed to understand the reason behind it and get lessons learned to promote Staff's happiness and ensure that career paths are on track at their best interests.

The last years were also intense so VERMEG decided not only to compensate again the inflation rate in Tunisia through exceptional increase rate as done before, but also through a new retention plan to all employees still in the company in two years.

MATERIALITY ANALYSIS

The materiality exercise remains the backbone of VERMEG's CSR strategy. It is essential to structure the process by identifying clearly and unanimously the challenges for VERMEG, and prioritize the efforts according to the three dimensions of the Materiality Matrix:

1. Importance for our stakeholders, on the vertical axis.
2. Importance for VERMEG's leaders, on the horizontal axis.
3. Maturity Level reached, through the size

The materiality analysis involves identifying and ranking the various objectives inherent to our economic, social or societal responsibility as an actor in the ICT and FINTECH sectors.

Resulting from an initial working group led by Myriam SANHAJI, global CSR Director, around twenty VERMEG leaders, managers and staff representatives were also involved in developing the Materiality Matrix through several workshops over the second half of 2017, with the aim of promoting responsible company management and innovation.

This analysis has been polished annually with the focus on assessing VERMEG's level of maturity for each identified objective, with the aim of measuring the concrete results of all initiatives, each objective is given a level of achievement reflecting current practices in all divisions and countries in which the group operates:

1. No action in place to meet the objective.
2. Some isolated actions, but performance is not measured.
3. Several actions in place, with performance measured.
4. Actions in place that are fully anchored in the company's governance at all management levels (structured action plans with performance management targets and indicators).
5. Structured action plans with performance details communicated to stakeholders.

As VERMEG grew its global footprint, CSR management involved stakeholders from the 5 regions in reviewing the Materiality Matrix through focused interviews to align views on:

- / The year's achievements
- / The new regions attention points and expectations
- / The matching of the challenges highlighted by VERMEG's stakeholders with the 17 Sustainable development goals identified by United Nations (<https://un.org/sustainabledevelopment/sustainable-development-goals/>).



The emphasis was again set on the bridge between the “Corporate Social Responsibility” and the “Employee Wellbeing Responsibility”, as the ultimate Goal for VERMEG through its sustainability approach.

CONVERGING CORPORATE SOCIAL RESPONSIBILITY TOWARD «GOOD HEALT AND WELL-BEING» GOAL FOR VERMEG STAFF



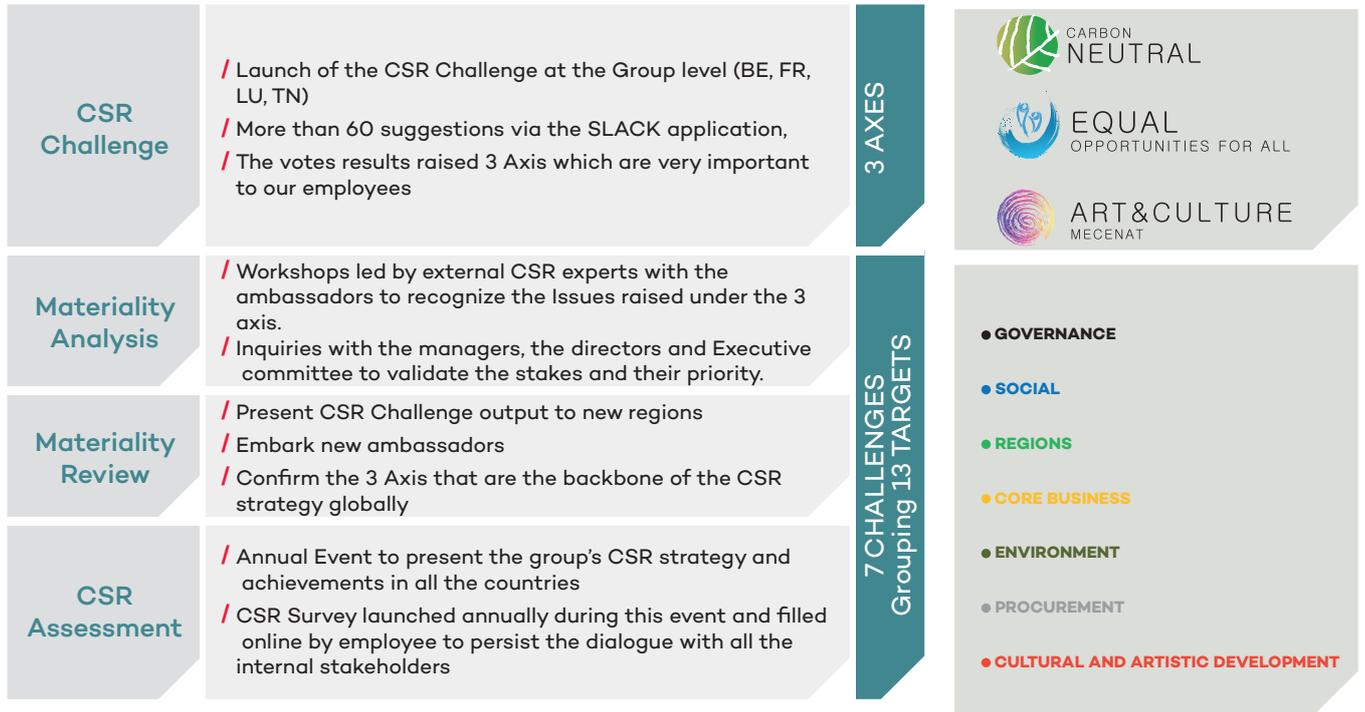
In fact both management and employee are persuaded that without addressing the CSR challenges worldwide (saving the planet, climate, natural ressources, etc.), and in each territory (poverty, security, education, employment, etc.), the well-being of every human cannot be truly reached even if its employer provides the best working place.

The periodical review of the Materiality Matrix was based on the same bottom up approach described the years before as follow:

- / Workshops led by the head of CSR and external experts with the ambassadors to recognize the issues raised under the 3 axis voted by all the employees
- / Inquiries with the managers, the directors and Executive committee to validate the stakes and the priorities

BOTTOM UP APPROACH

CSR CHALLENGE AND MATERIALITY ANALYSIS



VERMEG'S CSR STRATEGY

7 Challenges	13 Targets	3 Axis
1 GOVERNANCE	<ul style="list-style-type: none"> / CSR within Governance / Ethics / Employees Protection 	 CARBON NEUTRAL  EQUAL OPPORTUNITIES FOR ALL  ART&CULTURE MECENAT
2 ENVIRONMENT	<ul style="list-style-type: none"> / Energies Climate Resources 	 CARBON NEUTRAL
3 SOCIAL	<ul style="list-style-type: none"> / Work Life Quality / Job Quality – Attraction / Equitable Values Sharing / Non discrimination – Diversity – Inclusion 	 EQUAL OPPORTUNITIES FOR ALL
4 TERRITORIES	<ul style="list-style-type: none"> / Contribution to education / Contribution to prosperity in the regions 	 EQUAL OPPORTUNITIES FOR ALL
5 CORE BUSINESS	<ul style="list-style-type: none"> / Eco -socio-conception of software solutions & services 	 CARBON NEUTRAL  EQUAL OPPORTUNITIES FOR ALL
6 PURCHASE	<ul style="list-style-type: none"> / Responsible Procurement 	 CARBON NEUTRAL  EQUAL OPPORTUNITIES FOR ALL
7 ART & CULTURE	<ul style="list-style-type: none"> / External and Internal Art& Culture Development 	 EQUAL OPPORTUNITIES FOR ALL  ART&CULTURE MECENAT

THE **3** DIMENSIONS OF VERMEG'S CSR STRATEGY

- / The **3 Axis** of the CSR Challenge result from the staff vote
- / The **7 challenges** behind these axis, involve all the stakeholders, internal and external
- / The most urgent **13 Targets** supporting these challenges result from the materiality analysis

As described in our previous CSR reports, the Materiality Analysis has enabled us to identify **7 Challenges** for VERMEG, structured around a total of **13 Targets** clearly defined.

During the year, the CSR team of course coordinates actions and events in respect with this strategy, in all the countries where VERMEG operate. However a different emphasis was rolled-out in each country according to the local specificities, the needs and the maturity of the subsidiary.

1 Incorporating CSR into the company's governance

1. Implement CSR governance at all management levels.
2. Define a code of ethics followed by all company staff, provider and partners.
3. Provide optimal protection for staff in the various countries where VERMEG operates.

2 Minimizing our environmental impact

4. Implement an effective policy to save energy, the climate and natural resources.

3 Internal Social Responsibility making us a leading employer

5. Provide excellent working conditions.
6. Propose attractive positions facilitating the development of staff skills.
7. Ensure the fair distribution of value creation.
8. Maintain non-discrimination at all levels and encourage diversity and inclusion.

4 Equality in the regions

9. Contribute to wealth development in the regions.
10. Contribute to education in the regions.

5 Doing business responsibly

11. Eco-social design of solutions proposed to clients, with the emphasis on fair practice and data protection.

6 Sustainable and ethical procurement

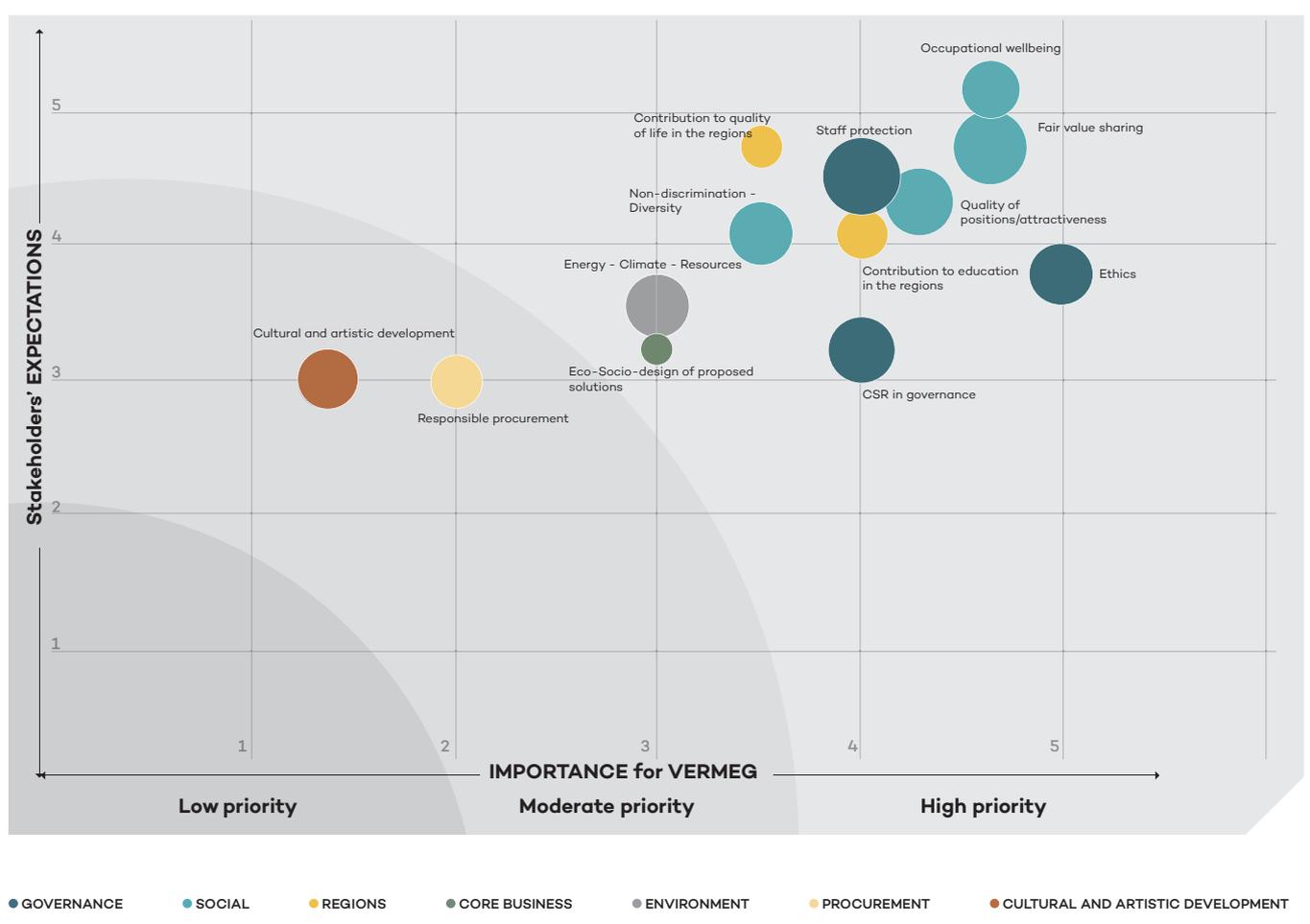
12. Follow a responsible procurement policy in-house and with suppliers in order to reinforce both Sustainable and Solidarity purchases.

7 Cultural and artistic development

13. Support outside artists and cultural events through patronage, as well as promote artistic talents within the company.

MATERIALITY MATRIX

13 Targets for VERMEG CSR Strategy



LEVEL OF MATURITY

- 1: No action
- 2: Isolated actions, performance not measured
- 3: Several actions with performance measured
- 4: Structured actions in the management system (action plan, target and indicator)
- 5: Structured action plans with performance details publically communicated

This materiality matrix, underpinned by the collective ambition reiterated by our staff during our CSR Challenge, has become the backbone of VERMEG’s CSR policy.

To monitor its CSR commitment, VERMEG defined a dashboard with indicators enabling the group to measure the progress made in the 13 aspects of its CSR strategy.

The table presented is updated together with the maturity acquired in each area, but also taking into consideration the recommendations received from EcoVadis that laid the groundwork for VERMEG to enhance its score and reach the certification top levels

As previously committed, VERMEG will keep evolving its CSR strategy and its extra-financial communication according to the level of materiality of the issues in the years to come. In addition, Leaders are considering to update the materiality matrix by interviewing external stakeholders in the coming years.

MATCHING VERMEG'S TARGETS WITH THE 17 SUSTAINABLE DEVELOPMENT GOALS

UN Sustainable development goals	AXIS	TARGET
Partnerships for the goals	  	1. CSR within Governance
Peace justice and strong institutions		2. Ethics
Good health and wellbeing		3. Employees Protection
Climate action		4. Energies Climate Resources
Life on land		4. Energies Climate Resources
Decent work and economic growth		5. Work Life Quality 6. Job Quality – Attraction 7. Equitable Values Sharing
Quality education		10. Contribution to education
Gender equality		8. Non discrimination – Diversity – Inclusion
Reduce inequality		7. Equitable Values Sharing 8. Non discrimination – Diversity – Inclusion 9. Contribution to prosperity in the regions 10. Contribution to education 12. Responsible procurement 13. External and Internal Art & Culture Development
Sustainable cities and communities	  	4. Energies Climate Resources 9. Contribution to prosperity in the regions 13. External and Internal Art & Culture Development
Responsible consumption and production	 	9. Contribution to prosperity in the regions 11. Eco -socio-conception of software solutions & services 12. Responsible procurement
No poverty		9. Contribution to prosperity in the regions
Zero hunger		9. Contribution to prosperity in the regions
Clean water and sanitarities		4. Energies Climate Resources
Afordable and clean energy		4. Energies Climate Resources
Industry inovation and infrastructure		12. Responsible procurement
Life below water		4. Energies Climate Resources

CSR QUANTITATIVE GOALS FOR 2020

On the basis of the approved strategy and calculated indicators, the Executive Committee has set quantified goals for the 7 Challenges, to reach the «Gold» level of EcoVadis certification. These goals are continually reviewed and adjusted to take into consideration the new dimension of the group.

1	GOVERNANCE	/ CSR budget to be stabilized around 0,5% of revenue
2	ENVIRONMENT	/ Carbon emissions, set against revenue, to fall 8% per year
3	SOCIAL	/ Percentage of women amongst the managers and directors to reach 25%
4	TERRITORIES	/ Volume of VTO contribution in the regions, to reach the average of 0,5 Volunteering day a year per employee as granted by the Volunteering Policy
5	CORE BUSINESS	/ Implementation of an Environmental Management System (EMS)
6	PURCHASE	/ Proportion of solidarity procurement to move towards 15% of total purchases
7	ART & CULTURE	/ Budget allocated to cultural and artistic development to be stabilized above 30% of CSR budget



“ We continue to be convinced that focusing on the improvement of our employees’ well-being through our contribution to protecting their environment, to perfecting their work conditions, to supporting their territories and to continuously feed them culture and arts, will improve everyone’s well-being! Either directly with our achievements or indirectly by setting an example to push others, whatever their kind or size, to do the same and also commit to sustainable development. ”

VERMEG AS A RESPONSIBLE COMPANY

Challenges
and achievements
by Target

CHALLENGE 1

CSR Management results embedded in VERMEG Governance

VERMEG has reached a global footprint as one company, operating in Tunisia, Continental Europe, United Kingdom, North America, Asia Pacific and Latin America. This fast-growing international expansion enables the company to support Client global projects and open many opportunities for career possibilities. It also required an efficient CSR leadership to adapt the operational CSR governance according to the evolution of VERMEG's company governance.

The new management rules are: Empowerment of executive leaders and set-up of validation toll gates for strategic decisions, as they estimated it is required to reach their objectives. This mainly includes strategic decisions on budget (plan and reviews), Client proposals, People management, R&D and strategic guidelines.

Corporate operational committees directly under Executive Leaders responsibility, allowing CEOs focusing their role on defining the vision, building and implementing the strategic roadmap for VERMEG with Executive Leaders and the Board of Directors.

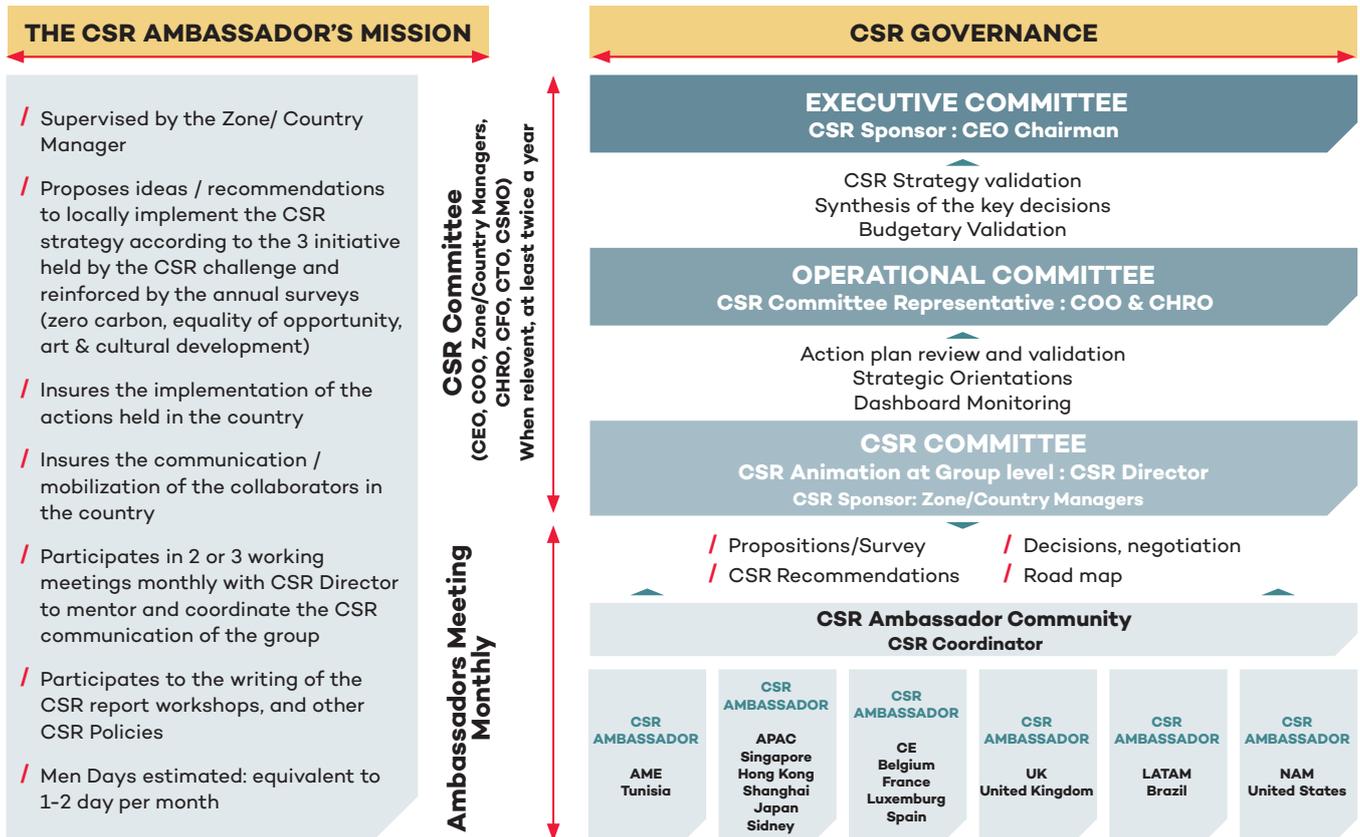
Therefore, as CSR Leader, Myriam SANHAJI aligned the CSR governance to meet the new management rules with the following strategic guidelines:

- / Empowerment of CSR Leader requiring toll gate with CEO and COO to set yearly objectives and make strategic decisions
- / Mobilization of CSR Ambassadors across the 5 regions
- / CSR embedded in VERMEG operating model
- / CSR benefits can be measured and valued for Clients and employees
- / «Empowered By VERMEG» program continues to fulfill its promises to employees in order to enhance their wellbeing

TARGET 1 IMPLEMENTING CSR GOVERNANCE

As described in the previous CSR Report, the CSR governance was extended to integrate, additionally to CONTINENTAL EUROPE and MEA regions, the news regions where VERMEG Group has now offices: NORTH AMERICA, LATIN AMERICA, UNTIED KINGDOM and ASIA PACIFIC, increasing the CSR team and community to more than 30 members.

CSR GOVERNANCE EXTENDED TO ALL REGIONS



This CSR governance was adjusted again to take into consideration the evolution of the group worldwide. It takes Shape in:

- / Extended CSR Director missions, roles and responsibilities
- / Appointments of new voluntary ambassadors and replacement of old ones
- / Simplification of CSR operational governance to reflect empowerment guidelines

1 As full-time CSR Director, Myriam SANHAJI was instrumental in getting VERMEG recognized as a responsible role model company in the software industry. Not only was VERMEG awarded the Gold Medal from EcoVadis, wich is a rare achievement in the industry, but also her continuous and strong involvement since the company was created to promote non-discrimination, gender diversity, talent and educational support for disadvantaged catagories and regions remains critical for the success of «Empowered by VERMEG». To adapt to the new management rules, Myriam validated with COO Mousser JERBI the new CSR Director's missions at VERMEG.

In terms of missions, roles and responsibility, the CSR Director:

- / Is responsible for the CSR strategy and management
- / Sets the annual performance priorities and objectives with the COO
- / Sets the budget for delivering expected performance
- / Reports to COO who validates CSR objectives, budget and present progress
- / Reports to the Executive Committee maximum twice a year when relevant to arbitrate and require strategic decisions
- / Leads the CSR team and the community of voluntary ambassadors
- / Represents VERMEG for CSR ambition and corporate support to State CSR initiatives in the Regions

2 A CSR Management backbone remained focused on CSR voluntary Ambassadors in each country. Their role is key to support «Empowered by VERMEG» program and deploy initiatives. Their role has been modified to reflect VERMEG's corporate governance:

- / Liaise with local teams to deploy CSR strategic guidelines and make recommendations to the CSR Director
- / Promote Carbon neutral, equal opportunities, Art & Culture in the regions and local countries
- / Coordinate with the CSR Director to maintain Gold level for EcoVadis certification
- / Taking steps to meet the challenges selected within the materiality matrix studies
- / Measure the results obtained in each country and contribute to measuring the performance indicators of VERMEG's CSR policy

HR colleagues from each region continue to be highly involved to ensure the «Employee Wellbeing Responsibility» by mutualizing efforts with the CSR team.

Working with the VERMEG Academy members is namely keyhere. Especially, Yasmine EL GHOUL who continues, in addition to her CSR ambassador role, to organize awareness sessions and campaign about the important role of employees and new joiners for the success of VERMEG's CSR program. She also provides a substantial assistance to the CSR Officer Hadhemy BEN CHAABANE in orchestrating the community of ambassadors across the world, as the number became important following the inclusion of the new geographic zones.

CSR TEAM IN JANUARY 2020

CSR Ambassadors					
AME (Africa Middle East)	APAC (Asia Pacific)	CE (Continental Europe)	LATAM (Latin America)	NAM (North America)	UK (United Kingdom)
					
HADHEMY BEN CHAABANE TN YASMINE EL GHOUL TN MALEK TOUHAMI TN HELA HICHRI TN SEDKII DAHMANI TN AICHA ELLILITN	KENNY LEE SI ANGELICA NG HK SHRINATH DIVAS HK FANN ONG SG	CHRISTELLE VAN DEN BRANDE BE THOMAS ONGARO BE SOFIENE CHAMEKH ES MEHDI BEN KAHLA ES	MOHAMED GHIZAOUJ LU NATHALIE HOTTIN FR YAMEN BOUSRIH FR HALA HAFEZ FR	HABIB TANOUBI BR TEYM SEDIK BR SUSAN MIKE US ALEKSEY DRUKAROV US	SOPHIE WALLACE UK SAMUEL WELFORD SMITH UK EMMA LOUISE ANKARBERG UK LAURA CAMERON UK TOM LANDI UK

3 CSR Committee was also adapted to align with the organization empowerment guidelines. Its role is still to discuss and approve CSR strategy, decisions and budget but participants and frequency has switched to «when relevant» with a minimum of twice a year against regular monthly committees.

The CSR Committee is chaired by COO Mousser Jerbi and is composed of CSR Director Myriam Sanhaji, Finance (CFO or deputy) and HR Leader. Executive Leaders of Regions and/or Industry are invited by COO when relevant.

The CSR Director is responsible of proposing to the COO the CSR Committee meetings, to address the following topics:

- / CSR annual strategic guideline and objectives
- / CSR ambassador framework review
- / «Empowerment by VERMEG» Program issues to address
- / Propose initiatives
- / Share achievements
- / Alert on risks and propose mitigation actions
- / Budget

The CSR Committee meetings frequency is at least twice a year (February and September as guidelines) . If escalation to CEO is required in order to take critical decisions, the COO reports to him.

Consequently, the CSR Director adapted the way of working with ambassadors, switching from bi-monthly CSR Ambassadors Committee to «when relevant» forum with all ambassadors with a minimum of quarterly video-conference meeting. The CSR Director favored bi-lateral interactions with ambassadors and ensured opinions and ideas are shared using digital collaborative tools rather than forum meetings.

In total, although CSR governance has been simplified, it is important to stress that it does not jeopardize CSR Achievements , as was namely shown by the award of the EcoVadis Gold Medal the last years. Direct interactions and digital collaborative way of working was favored to optimize time, reduce number of meetings and committees and therefore improve the quality of life at work. The Simplification of CSR governance resulted in more efficiency, more impact on operating model and more results as EcoVadis evaluated VERMEG.

The CSR Director is empowered to ensure that VERMEG CSR policy is fully considered in the company's transformation and expansion, since it affects all the Regions and Industries, and not only the corporate function division.

During the last year, the CSR Committee met to:

- 1** Approve priorities and objectives with the target to be awarded the EcoVadis Gold Medal
- 2** Approve guidelines to review the CSR governance to align with the new Corporate governance including new regions and review the ambassadors volunteers
- 3** Approve actions and initiatives for Carbon Neutral, Equal opportunities, Non-discrimination, VERMEG Got Talent, Gender diversity
- 4** Approve the budget including the organization of workshops in regions to build new strategic CSR guidelines and targets to 2025.

In addition to the governance above, and as already described in the previous CSR Reports, the Board of Directors has already organized its functions to ensure a level of control over its sustainable development:

- / The merged function of Chairman with Chief Executive Officer gave Badreddine OUALI, the full latitude to continue developing the CSR strategy and make it fully embedded within his business growth strategy, with the support of his Co-CEO Marwan HANIFEH who is also very committed to sustainable development
- / The composition of the Board targets a balance of experience, competence and independence. Indeed, on one hand the competence, the experience of the financial world and the management of large companies, and on the other, the acute knowledge of global geopolitical issues with Serge DEGALLAIX - Senior Official Ambassador and also Executive Director of “Fondation Tunisie pour le Développement” (a NGO who aims to promote and advance economic and social development through partnerships and direct action in the following issue areas: youth unemployment, regional disparity, gender inequality, and access to health care and cultural activities), - attests to the concern given by Group executives to engage the company on a long-term basis with stakeholders.

TARGET 2 SPREADING ETHIC SPIRIT TO ALL STAKEHOLDERS

With its 3 strong values (Authentic, Committed, Ingenious) , and above all its Authenticity value (integrity, morality, sincerity), VERMEG has always been a good example in terms of ethical, both through its practices and its employees, but also in the choice of its customers, suppliers and partners.

That being said, this did not prevent the launching of a transversal project for the formalization and the harmonization of all the practices at group level in order to spread the ethic spirit to all its stakeholders, internally but also externally. This urgency resulted from:

- / The acquisitions of international companies and the integration of new geographical areas with existing local country policies
- / The evolution of international standards in terms of ethical conduct and their convergences towards global standards
- / The EcoVadis certification, which reinforces the emphasis on this requirement of formalism and communication
- / The expectation of employees regarding more transparency and awareness, to improve their feeling of security and their adhesion

ACHIEVEMENTS

- / Publication of the “Ethic Policy as Code of Conduct for VERMEG and all its Stakeholders” on the group website (<https://www.vermeg.com/empowered.html>)
- / Distribution of the CSR policy Handbook and all the relating Policy Rules documents internally (through Intranet and internal systems) and externally (through response to RFI/RFP, various publications, etc) to spread the compliance spirit. This manual is crucial as it centralizes in a unique document the CSR Charter of the group (incorporating the 10 UNGP universal principles, as a kind of high level Constitution), and all the resulting policies including the Ethics Policy.
- / Clarification of the reporting process to the CSR Committee of any Ethic incident / alert through its hotline email (empowered@VERMEG.com) accessible to the CSR Officer (responsible for CSR compliance among other ethics), but also to the CHRO, the COO, the CISO and the CEO.
- / Sending the “Ethic Policy as Code of Conduct” for signature to main IT suppliers and partners
- / Redaction of some complementary Rules documents to clarify the procedure for some Ethic issues mentioned in the Policy: for example, the policy rules document for Whistleblowing to explain how to report any incident/ alert including Ethic ones, and the escalation from the management and/or HR to the hotline of the CSR Committee that guarantee confidentiality.
- / Signature of the “Ethic Policy as code of Conduct” and the “CSR Policies Handbook” by VERMEG Top management and employees through the HR information system

COMPLEMENTARY ACTIONS FOR NEXT YEARS

- / Enhancing the current Ethic Alert process based on emails, by implementing it on the internal systems in a way that guarantees anonymity , to encourage whistleblowers and allow better monitoring.
- / More awareness training on critical Policies Rules by VERMEG Academy, for current employees and new joiners, with a special focus on Anti-Slavery And Trafficking Policy (to guarantee conformity of the management with modern Slavery Act 2015 of UK Parliament), Health and Safety policy (to maintain a low rate of work-related accidents and illness and prevent some risks in the ICT sector such as musculoskeletal disorders, burnout and vision troubles), Anti Bribery and corruption policy for people in direct relation with clients and markets actors (sales, consultants, projects managers, etc.).
- / Extending the Signature of the “Ethic policy as a code of conduct” to other external stakeholders and completing all the providers list, globally and locally according to the register of suppliers.
- / Better monitoring of the Providers Register through the new purchase system (the recording of Ethic policy signature, evaluation of behavior and reputation taking into consideration CSR commitment, market certification or label awarded if any, list of banished suppliers for proved or public non-conformity)
- / Requesting CSR certification from third parties such as important providers (i.e. EcoVadis based on Iso26000 standards) but also small ones (i.e. AFNOR certification in France for companies with less than 50 employees) to guarantee due diligence on CSR and ethics issues
- / More formalism from the Finance department regarding audit of procedures to prevent corruption, approval procedure for sensitive transactions (e.g. gifts, entertainment), corruption risk analysis , etc.



TARGET 3 STAFF PROTECTION

As already described in previous Reports, VERMEG is present in countries where staff protection levels are different, therefore the group is committed to apply the international standards in all its subsidiaries.

The following actions are continually in progress to reduce the potential gaps:

- / Equity in labor rights by granting equivalent ones in all countries even where it's not mandatory by local regulations (i.e. generalize flexibility Policy to the whole group allowing remote work and flexi time, extending paid sick leave in Tunisia where only 3 days are covered by local social security, etc.).
- / Generalizing same advantages and reducing payroll gaps taking into consideration the purchase power in each country (i.e. Extra cost engaged even not mandatory such as exceptional increase rates, additional private health insurance for complementary coverage, international health insurance, supplementary pension contribution, etc.).
- / Centralization of all the process same way in the internal systems (HR system, Time Sheet and project monitoring system, etc.) to be able to have KPI and dashboard to monitor improvements and risks globally and by county (such as sick leaves, work accidents, functional diseases, extra time work, worked weekends, CSR alerts, etc.).
- / Selecting in each country where this is possible and offered, an Anonymous Whistleblowing Platform as Hotline to protect identity of the informers.
- / Reinforcing the compliance control of the CSR committee through its ambassadors in each subsidiary, as described in the governance section (including Health and Safety compliance, Ethic compliance etc.).

CSR COMPLIANCE REINFORCED FOR EMPLOYEE PROTECTION VERMEG GOVERNANCE including CSR COMPLIANCE in all Regions



CSR IN GOVERNANCE ASSESSMENT

STRENGTHS

INCORPORATE CSR INTO DECISION-MAKING	
+41% Increase of the CSR Direct Budget (exceptional to face COVID sanitary and economic crisis)	+74% Increase of the Budget for the SOCIETAL Support (SOCIAL & TERRITORIES)
+64 Number of the new CSR Proposals collected through the CSR Survey	+26 Number of contributors to CSR survey
+528 Man-Days of CSR team Workload Involving around	38 Staff full- or part-time involved in CSR Governance , from top management to junior members
ETHICS	STAFF PROTECTION
Publication of Ethical policy as Code of Conduct on the group website but also on the HR internal system, and Signature by Management, employees, provider and partners.	Exceptional BCP launched for the whole Group to face the worldwide sanitary crisis and a COVID Cell with top management from all the countries to monitor the main measures : Work from Home for all the offices, Permanent WFH survey, 24/24 internal Help Desk to manage remotely all the logistic IT, HR aspects c, Psychological external assistance free of charge , Wellbeing actions, etc.

AREAS FOR IMPROVEMENT

INCORPORATE CSR INTO DECISION-MAKING	
< 100 Man-Days of Volunteering, whilst the target rate is over than too 650 man-days, taking into consideration the half day of volunteering provided by VERMEG to every staff member	< 5 % of employees attended Ethics Training sessions (anti-corruption, bribery issues, anti slavery, nondiscrimination, etc.)
ETHICS	STAFF PROTECTION
Process for anonymous whistleblowing of suspected wrongdoing, dangers in relation to our activities (including bribery, fraud or other criminal activity, miscarriages of justice, health and safety risks, damage to the environment, breach of legal or professional obligations), with the Number of failings or breaches handled or rejected, still to be formalized in the internal system taking into consideration the confidentially best practices.	Only Indicators on worked WE are available in the reporting. Occupational accidents and illnesses, as well as the evenings worked in certain countries still need to be formalized in the internal systems .



Covid BCP for the whole group - HK



Covid BCP for the whole group - UK

CHALLENGE 2

Minimizing our environment impact

Although its environmental impact is naturally low due to the primarily intellectual nature of its services, VERMEG continues to carry out an annual carbon assessment to measure its Greenhouse Gas (GHG) emissions over its financial year and constantly questions its working methods to reduce the environmental footprint of all its activities and limit waste.

This annual exercise still allows to identify new areas of improvement to be pursued.

ENVIRONMENT POLICY

6 Principles

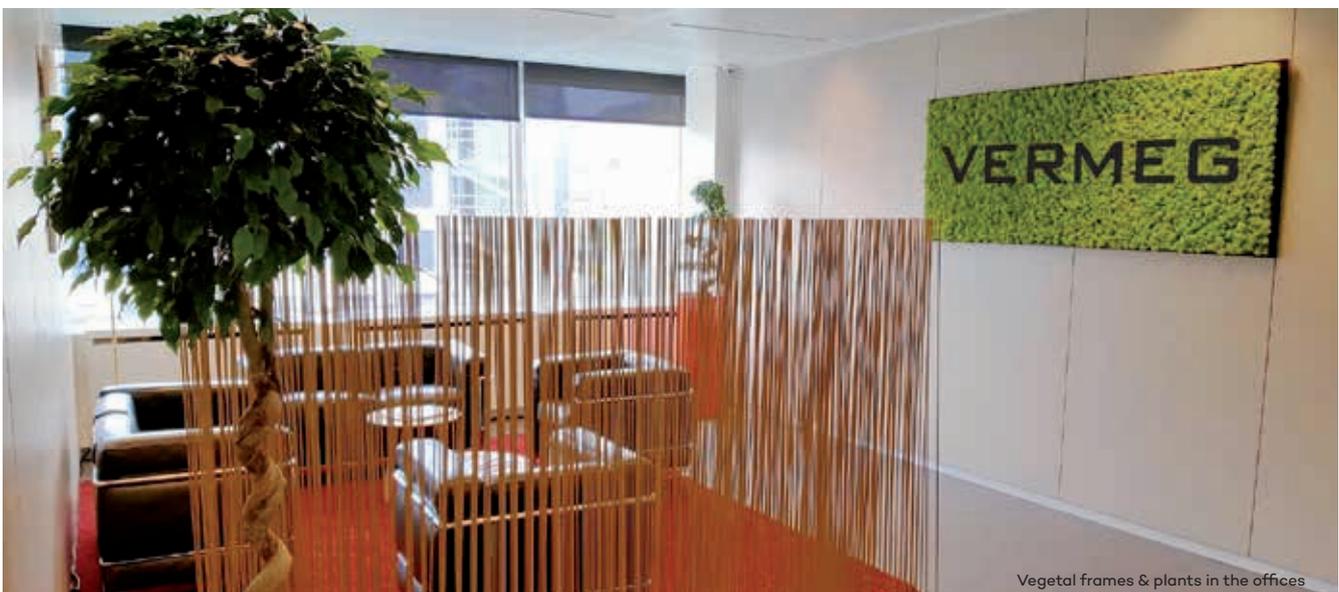
1. **Environmental Governance** to fulfil all national and international compliance obligations, that must be reinforced by the implementation of an Environmental Management System (EMS), which promotes the integration of the different requirements of ISO 14001 (Environment), Iso14064_3 (Greenhouse gases), ISO 9001 (Quality), ISO 45001 (Health / Safety), etc. within the Global management system of VERMEG.
2. **Carbon Neutral Program** to reduce the environmental footprint of all its activities and operations especially regarding key resources
3. **Green IT approach** for its products and services to drive direct and indirect reduction of environmental and climate impact
4. **Sustainable Consumption and purchase policy** against overconsumption and wasting habits, giving preference to services and products with low impact on environment and equipment with higher life cycle
5. **Waste management for more waste Minimization**, waste Reuse and waste Recycling in all countries regardless their maturity level regarding environment
6. **Green offices target**, based on a continual watching and benchmarking of the market innovations regarding Eco constructions, infrastructures, materials, equipment, furniture, logistics etc. but also on Employee engagement programs to increase adoption of green practices with less impact on environment and make sustainability more visible and actionable

TARGET 4 ENERGY, CLIMATE AND RESOURCES PROTECTION

Following the initial carbon assessment, measures were decided, as requested by all VERMEG staff within the CSR Challenge to target the Carbon Neutral.

These measures were taken immediately as described the previous report, and of course continue to be reinforced every year to reduce the impact of VERMEG's emission on environment .

- / Formalize an Environmental Policy within VERMEG's CSR Policies Handbook for the whole group.
- / Generalize of the Flexibility Policy within the group including the Work from Home to reduce daily commuting.
- / Increase shuttle buses to limit the emissions from staff home/work travel by mutualizing transport morning and night for Tunis offices . In fact, following an analysis of the journeys made by staff with little access to public transport, the use of individuals cars and taxis remain huge, so additional meeting points were created in the staff's main residential areas to enable them to travel together.
- / Reduce diesel cars till banishing them by replacing company cars exclusively with electric or hybrid vehicles if possible in the countries where VERMEG operates. In Brussels diesel cars were replaced by gasoline and by hybrid vehicles. In Luxembourg diesel cars were replaced by gasoline ones.
- / Promotion of car-sharing although not mandatory, the pooling of transport methods is widely recommended in communication campaigns, particularly in the countries where home/work journeys are long.
- / Generalizing to all employees the use of telecommunication software (such us Skype Enterprise, Teams, etc.) and optimizing the network usage though high-tech solutions (such us Cisco WebEx).
- / Provision of quality video conference tools on all sites and in several meeting rooms, making it possible to limit air travel. The number of video Conference and equipped rooms in Tunisia doubled the last years.
- / Implementation of a new Service Operations Center (SOC) in Tunisia office, to monitor and optimize the IT of the group including the impact on environment of our infrastructure (servers, desktop, laptops, internet traffic, etc.) , with the possibility to add the centralization of lights control of all buildings (i.e., programing extensions, etc.).
- / Systematic detection of refrigerant leaks when there is any doubt about them, as these gases have a major impact in terms of GHG (greenhouse gases) through an annual audit report.
- / Generalization of the waste-reduction program already implemented in many offices, to all countries even those where no regulation and no collection services are operated by the local authorities.



Vegetal frames & plants in the offices

SUB TARGET 4.1 WASTE-REDUCTION PROGRAM

THE 3R PROGRAM : REDUCE, REUSE, RECYCLE

- / **Waste management campaign**, through intrant publication, posters , videos and awareness sessions animated by external specialists when possible (such as Elise in VERMEG France) or local CSR ambassadors
- / Increased use of **re-manufactured consumables** (such as coffee cups, spoons, etc)
- / Recycling **coffee pods** in countries where collections is done, such as Europe
- / Collecting **plastic bottle lids** in Tunisia to benefit the charity for the disabled “Emel Tounes”
- / Collecting **computers and ink cartridges** for recycling by specialized organisms (such as Ecoprint in VERMEG Tunis)
- / **Saving paper print** by modernizing the printers and switching to double-sided printing by default on the printing systems
- / **Green electronic signature** encouraging recipients not to print the messages
- / Destroying and **recycling «paper»** documents collected by partners (MCA in Belgium, Valorlux in Luxembourg, Ecora In Tunis, Green Offices in London, etc.)
- / **Reducing paperwork** in countries with supporting more electronic versions (e.g. extending electronic payslips already implemented in Tunis to France and other countries, electronic approval of internal policies and contracts on internal HR system, electronic signature through DocuSign, etc.)
- / **IT and general donation policy**, extended to the entire Group. For example, in Luxembourg, expiring PCs are systematically resold to employees by the delegation for symbolic prices, while in Tunisia they are given to working students and interns and the remaining stock is donated to students NGO, schools or any other nonprofitable organism.
- / **Waste sorting and collection in all offices** , even in the countries where local authority does not provide service such as Tunisia, through private contractors company for collecting and recycling wastes (AFREC African Recycling, www.afrec.tn)
- / **Encouraging Waste collection in the employee houses** , by sponsoting them (50% of the fees) as in some countries it’s not mandatory by local authority (such as Tunisia through partnerships with specialized association Tunisie Recycling, www.tunisierecycling.org)



Brussels



London



London



Tunisia



Luxemburg



New York



Paris

SUB TARGET 4.2 CARBON REDUCTION PROGRAM

The fifth carbon assessment is carried out including all countries where VERMEG has offices: Belgium, France, Luxembourg, Tunisia, United Kingdom, United States, Singapore and Hong Kong.

For this carbon footprint, the initial approach, limited to considering 5 sources excluding home/work commuting, was adopted again for the 2020 financial year.

- / Emissions from fossil fuels for site heating (oil- gas)
- / Emissions associated with electricity consumption
- / Emissions associated with refrigerant leaks from cooling units
- / Emissions associated with business travel (train, plane, cars) where company vehicles were integrated for the first year.
- / Emissions associated with the production and consumption of paper was integrated for the first even negligible however)

AREAS FOR IMPROVEMENT

- / Standardize the source data concerning business travel (especially air travel). For item 1, systematic reporting by transport providers is recommended to make the process more reliable.
- / Continue to upgrade the skills of the referents, optimize the data collection for more stabilization and improve the reporting method in order to move to a more mature system.
- / Consider the sources of emissions not taken into account this year, but possibly to be measured for the next years such as:
 - / Emissions associated with commuting (work -home travel) by launching an annual survey to collect data as was done in 2017
 - / Indirect emissions associated with inputs purchased other than paper (office automation, etc.)
 - / Emissions associated with web use (servers, desktops, laptops, etc.)
 - / Emissions associated with subcontracted activities
- / Finally, take inspiration from the methodology proposed by Carbone4: “Net Zero Initiative” to engage VERMEG in an active system of contribution to planetary carbon neutrality.

“

At constant scope, emissions over the last financial year are down sharply!

1,800 Tonnes CO2 Eq over the period 2020 compared to 3,154 Tonnes CO2 Eq in 2019.

As the “air transport share” was very significant the previous years, the halt in international travel in 2020 had a strong impact on VERMEG’s GHG balance sheet. From more than 2,000 flights in 2019, only 450 were operated in 2020.

Thanks to the Work From home and the new Flex offices working mode that will be launched in 2021, the transport emissions will never come back to the previous levels and decrease efforts will continue on the other sources.”

Jean-Luc Dothée, Co-manager of Vertuel



2020 CARBON ASSESSMENT – Trend Evolution

Breakdown of total VERMEG greenhouse gas emissions

THE RESULTS - 2020



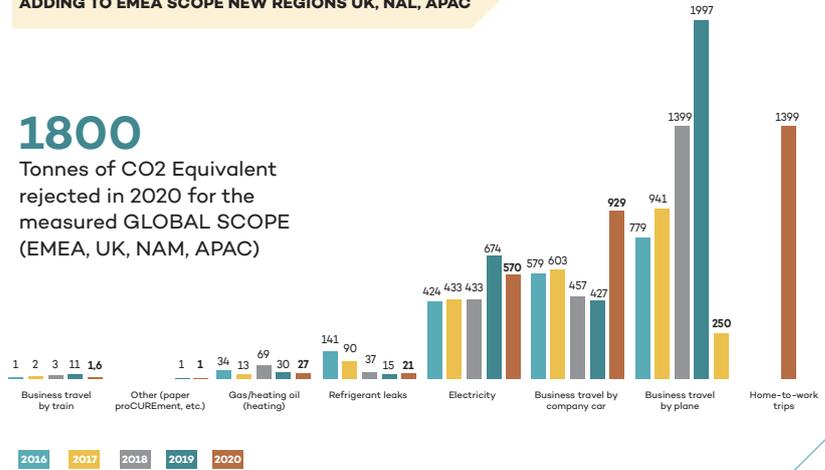
Conclusions of the Carbon Assessment

- Emissions were evaluated at 1800 Teq CO₂ (uncertainty of 11%) which represent a global decrease of -43%, for the same scope considered,
- The year 2020 was impacted by COVID which brought down the number of air trips (from more than 2000 to around 450), the main cause of this drop-in emissions (-85%), but also reduced the electricity emissions in the offices (-15%).
- Increase of business travel by car emissions that become the first source with 929 Teq CO₂ against 430 Teq CO₂ during the previous year.

VERMEG – CO₂-EQ TONNES REJECTED NEW SCOPE 2019 ADDING TO EMEA SCOPE NEW REGIONS UK, NAL, APAC

1800

Tonnes of CO₂ Equivalent rejected in 2020 for the measured GLOBAL SCOPE (EMEA, UK, NAM, APAC)



BY SOURCE

- High decrease of Emissions by plane resulting from COVID that move from first source the previous years to third source in 2020
- 52% of emission are this year generated by the business travels as the company cars was included in the scope
- The electricity emissions in the offices remains the second source even it registered a decrease in 2020 (-15%), impacting the Legal scope that globally reduced (-17%)

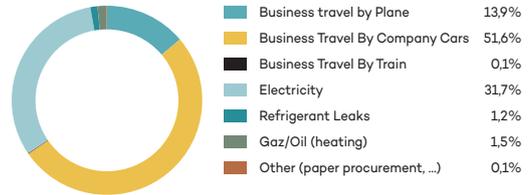
BY COUNTRY

- The Global Scope Emissions by country is approximatively matching with the size of each site even the data collection method needs to be perfected in some offices.
- The proportions of direct emissions generated by heating and the use of electricity on the various sites shows differences can be explained by the country's heating methods and that energy mix : France and Tunisia use only electricity (including for heating) but France "enjoys" a CO₂-low energy mix whilst Tunisia has a more «disadvantageous» energy mix, In Belgium and Luxemburg, the use of fossil fuels penalizes the Carbon, etc.)

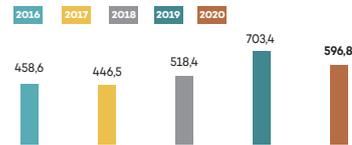
CONCLUSION

The year 2020 was impacted by COVID, therefore for the first time VERMEG registers an important decrease in its CO₂ emissions. Furthermore, as already mentioned in the previous reports, the "Carbon Intensity", that are considered key indicators and serve as a yearly reference to monitor the improvement for the group Carbon impact, show an encouraging enhancement thanks to the Work From Home and the Travel suspension. This must be reinforced and strongly structured next years by keeping the Telework and adopting the Flex offices as new way of working in VERMEG, all over the world.

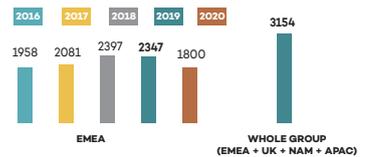
Total emissions in CO₂-eq tonnes By Source



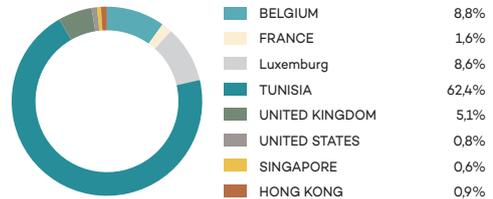
Evolution of Energy Related Emissions- CO₂-EQ tonnes



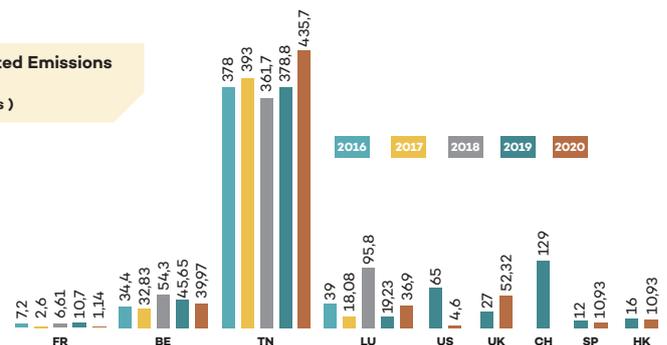
Global Scope emissions CO₂-EQ tonnes



Global Scope emissions By Country



Energy Related Emissions By Country (co₂-eq tonnes)



* Global scope = Legal scope + emissions associated with professional transport (plane, train, car), excluding commuting home-work travel
 ** Legal scope = emissions associated with fossil fuel combustion to heat premises (fuel oil, gas), electrical consumption of buildings and leaks of refrigerants from cold units

SUB TARGET 4.3 HOME/WORK TRAVEL REDUCTION

The home - work commuting, remains monitored even out of the carbon assessment scope, in order to reduce their impact. The analysis is carried out by using a Survey communicated to all the subsidiaries to compare local practices.

The results and the conclusions of the last Survey made for the CEMEA region highlighted the following main statements:

1. 57% of staff members completed the VERMEG Group's first home/work online survey which is a correct rate but should be improved for the next
2. Almost 5 MILLION KM have been estimated following this study on an average staff of 700 which confirm the importance of the emissions due to commuting
3. Very different practices between the countries requires implementing various initiatives (e.g. 78% individual and collective taxi travel in Tunis, 85% public transport in Paris, almost only car travel in Brussel and Luxembourg).

WORK HOME TRAVEL IN KM - EMEA REGION				
PARIS	LUXEMBOURG	BRUSSELS	TUNIS	GROUP
352 473	548 290	297 193	3 621 557	4 819 514

Furthermore, the analysis of commuting result and the qualitative feedbacks from users, who were asked to suggest solutions to reduce the commute, identified 3 mains expectations:

1. The importance of developing car-sharing, particularly in Tunisia where the volume of rotations at midday made it necessary to find solutions encouraging the staff to lunch around the worksites in Tunis and proposing food corner inside VERMEG premises.
2. Promoting teleworking especially in countries where people live far such as Brussels and Luxembourg, and in other countries where public transport system is very weak such as Tunisia.
3. Incentives to use common transport also in Bruxelles and Luxembourg as already done in France (subsidize the monthly subscription Navigo) and in Tunisia («VERMEG Bus” initiative in Tunisia remains very popular and the number of shuttles was increased again in 2019).

The next Survey for home work travel that was planned each 3 years for the whole group including the new regions, is postponed as the Work from home started in march 2020 due to COVID is still continuing and most of the offices remain closed till 2021.

“ Aware that the effort to reduce our greenhouse gases will not be able to reduce our impact to 100%, we have already initiated our first compensation actions in some countries with the aim of structuring a global Compensation approach and a plan which covers all the countries where VERMEG’s subsidiaries are located. ”

Christelle VAN DEN BRANDE, CSR Ambassador Belgium

SUB TARGET 4.4 CARBON COMPENSATION PROGRAM

As VERMEG wants to do more in order to reduce its carbon impact, taking part and launching initiatives, to counterbalance its CO2 emissions by planting trees, was totally integrated in its strategical action plan since the first carbon assessment .

Therefore, the tree planting operations launched around the city of Tunis in 2017 still continue for the fourth year, and similar actions are searched in the other countries where the group operates.

OPERATION 1 GREEN PARKS PATRONAGE

Parks planting operation, “**Mécénat Vert**”, is a tripartite program launched by the Tunisian Environment Ministry with local authorities and companies to revitalize the urban parks that can no longer be maintained by the state. Each company pledges to manage two parks for renewable three years.

The first one for VERMEG is near the registered office in Le Lac1 business district and the second in a disadvantaged residential area of the Kram, opposite to Le Lac 3 district. For the two parks, VERMEG engaged the volunteering participation of its staff and specialist charities such as Gaia care farm and Acacias for All.

Furthermore, VERMEG hired a landscape company to be responsible for the maintenance services of the parks and to organize planting days not only for VERMEG’s staff but also open to the public .



OPERATION 2 FIGHT AGAINST DEFORESTATION

Forests planting operation, “Green Boots”, is launched by the NGO TACT “Tunisian Association for Communication and Technology”, with the state organism CRDA “Commissariat Régional au Développement Agricole”, to save devastated forests after natural or human damages (fire, etc.)

VERMEG as a TACT’s founder member takes part in this yearly expedition involving the staff of more than 8 TIC companies, that consists in planting more than 1,000 trees in various forests (Zeldou forest near Testour the first year, then in Sejnane forest in the region of Bizerte, Zaghouan forest, etc.) .

As usual other organisms from the civil society were involved such as the ATR « Association Tunisienne des Randonneurs”.

The generalization of the CO2 emission compensation scheme remains a priority point in the VERMEG road map, by prospecting every year for various and strong partnerships in Tunisia and all over the world with specialized planting organisms (such as the partnership already studied with the association “Acacia for All “ whose mission is to plant 1 million trees in southern Tunisia to combat desertification, with Greentripper and Be Planet in Brussels, etc.).



CHALLENGE 3

Being a Leading, responsible and attractive employer

VERMEG's competitiveness and brand image has always been closely linked to our responsibility as an employer, because the quality of our products and added value of our services depends primarily on our staff.

Therefore, from the beginning we strongly decided collectively to meet the following social challenges with actions and results constantly demonstrating our concrete commitments in the following four areas:

- / Occupational wellbeing
- / Quality of positions offered to staff
- / Non-discrimination and diversity
- / Fair value sharing

The staffing and improving of our Human Capital team continues to be strengthened every year to be able to meet this high challenge, not only in the Continental Europe Middle East and Africa regions, but also in our new regions including United Kingdom, North America, Latin America and Asia Pacific .



TARGET 5 OCCUPATIONAL WELLBEING

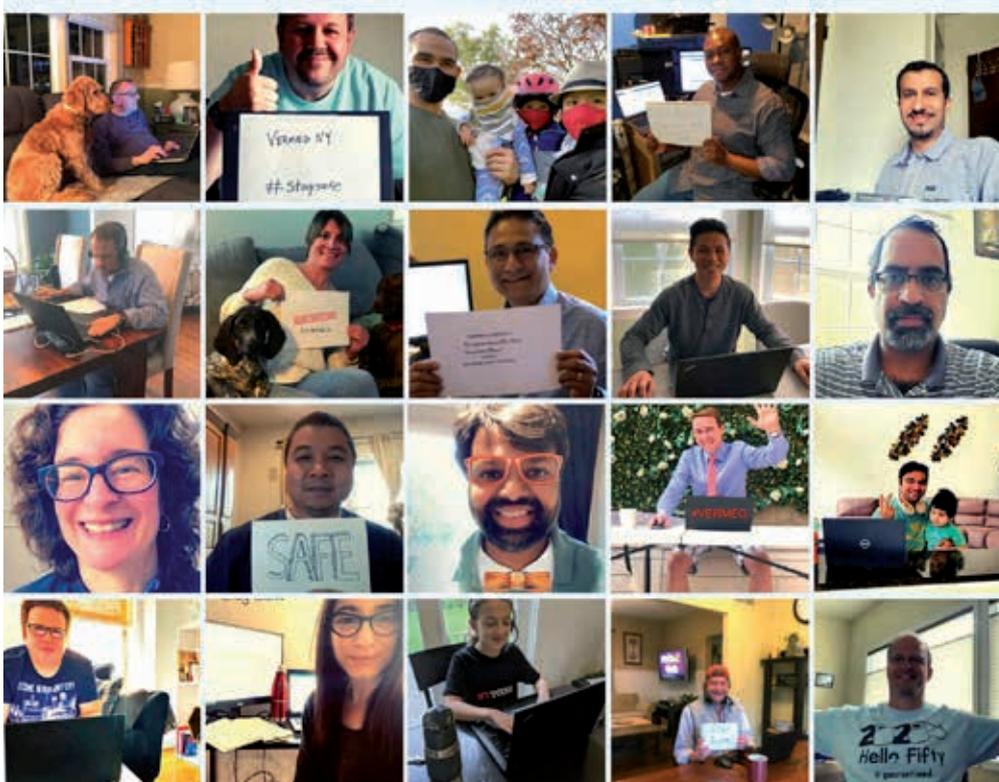
VERMEG group maintains its yearly effort and actions to ensure that every VERMEG staff member, in every country, is given working conditions enabling them to be happy and fulfilled in the performance of their duties. For VERMEG’s leaders, staff wellbeing in their day-to-day environment and roles is the best guarantee of bringing clients satisfaction of quality products and services.

STRENGTHS

OCCUPATIONAL WELLBEING	
<p>+200 k€</p> <p>Yearly Budget Allocated to improve the working environment in the countries (break areas, green spaces, comfortable and ergonomic furniture, etc.)</p>	<p><100 k€</p> <p>Budget allocated for after-works team activities in addition to the Work Council team-building and Group team-building budget</p>
<p>2,8 day</p> <p>Low Average sick days leave for the whole group</p>	<p>2</p> <p>Number of work accidents leading to sick leave throughout the Group remains very low</p>

AREAS FOR IMPROVEMENT

OCCUPATIONAL WELLBEING	
<p>Information on occupational illnesses and work accident remains approximative as still paper managed in the staff files by local HR and not in the information system (cf. List of legal recognized occupational illnesses by country)</p>	<p>Information on the number of evenings and worked public holidays still processed by local HR outside the information system</p>

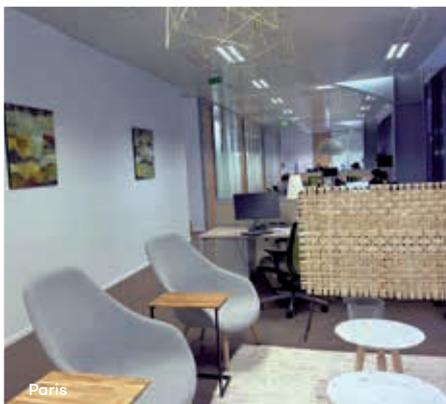


Work from Home during Covid BCP

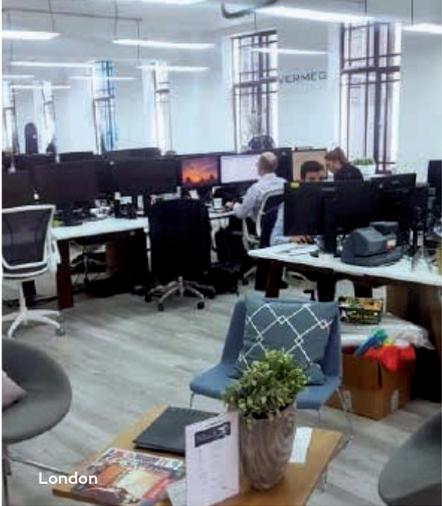
SUB TARGET 5.1 BETTER WORKSPACE

Offering a modern approach for workplace design to all employees become for VERMEG a must as a good mood and productivity booster. Therefore the refining of all its offices, started when launching its program “Empowered by VERMEG”, continues with the same focus and action plan for the new countries :

1. The optimization of all the premises according to the best standards for workplaces:
 - / Good situation in the best business centers, close to the major roads
 - / Easy access by several means of transport
 - / Large airy working area offering optimized working conditions
 - / Workstations with ergonomic chairs and light, high-performance laptops
 - / Close to quality food restaurants and cafés
 - / Access to a canteen and cafeteria within the building shared with other companies when possible
 - / Sociable break, relaxation and dining areas with modern and ergonomic furniture
 - / Various entertainment in the break area such as bike desk, pool table, baby foot, video game consoles, Chess table, etc.
 - / Green out door space when possible
 - / Big plants and green decoration through vegetate frames and plants walls
2. Moving some old offices to new buildings when current one cannot be modernized and upgraded



3. Extending in some countries the existing offices to give more space to current teams and support the group growth (For example in Tunisia the number of buildings reached 5 offices located in the best Tunis business area of the Berges de Lac and 1 Office in more decentralized area around the touristic city of Sousse , where the quality of life is known to be more attractive than the capital one).



London



London



Luxemburg



Tunis Malmaison



Tunis Constance



Brussels



Brussels

SUB TARGET 5.2 MULTIPLYING WELFARE INITIATIVES

With the aim to increase staff wellbeing, VERMEG encourages the welfare initiatives suggested by the staff, the work council members and the CSR ambassadors.

Therefore every year several new initiatives are launched and enriched thanks to the annual CSR survey, in addition to the ones already existing that continue to be supported and generalized to the new offices when possible.

Among the more common welfare initiatives already implemented in various countries:

- / Allocating multiple Budgets for Team Building, to boost and diversify extra professional activities proposed by the Management, the Country Managers and the Work Councils (retreat WE or day with special animation and dynamic games, cooking courses, painting workshop, cultural visits, shows tickets sponsoring, etc.).
- / Offering symbolic and usually fair-trade gifts to the staff on various occasions (organic product selection from Gaia care farm with personalized packaging and card in VERMEG Tunisia, homemade chocolate for Men day celebration in Luxembourg, rose gift during International women day, local handmade artifact for end of the year gifts and foreigners visiting VERMEG premises, etc.)
- / Encouraging birthday celebration (such as the “Anniversaries of the month Day” in Brussels, the birthday parties by team in Tunis, etc).
- / Availability of organic fruit baskets in large working and relaxation areas on all sites
- / Regularly hosting sales of organic and fair-trade products on the premises, including small businesses from disadvantaged areas as well as companies employing disabled workers or people reentering the job market
- / Sponsoring some employees to organize sales booths in VERMEG premises but also in external fair events to promote their handmade works (painting, artisan jewelry and accessories, etc.) as part of VERMEG Got Talent program
- / Providing grinding grain machines or filter coffee machine for those who do not want to use coffee pods for healthy reasons
- / Sponsoring drinks and food dispensers (50% of the price) with the target to develop new partnerships for more healthy products starting
- / Encouraging socialization and entertainment activities (breakfasts, cocktail parties, outings, after-work drinks, cultural show, games parties such as bowling game and “pétanque” game, etc.)
- / Organizing on-site events during special occasions that can include family members (Saint Nicholas celebration during Christmas in Brussels, National Day of Traditional clothes in Tunisia, World Cup match display, etc.)
- / Offering special activities during the mandatory Work from home and no travels periods (for example Sponsoring “Holidays in own country”, weekly virtual guided tours in various Latin America cities, online painting and drawing courses available for all employees twice a week, etc.)

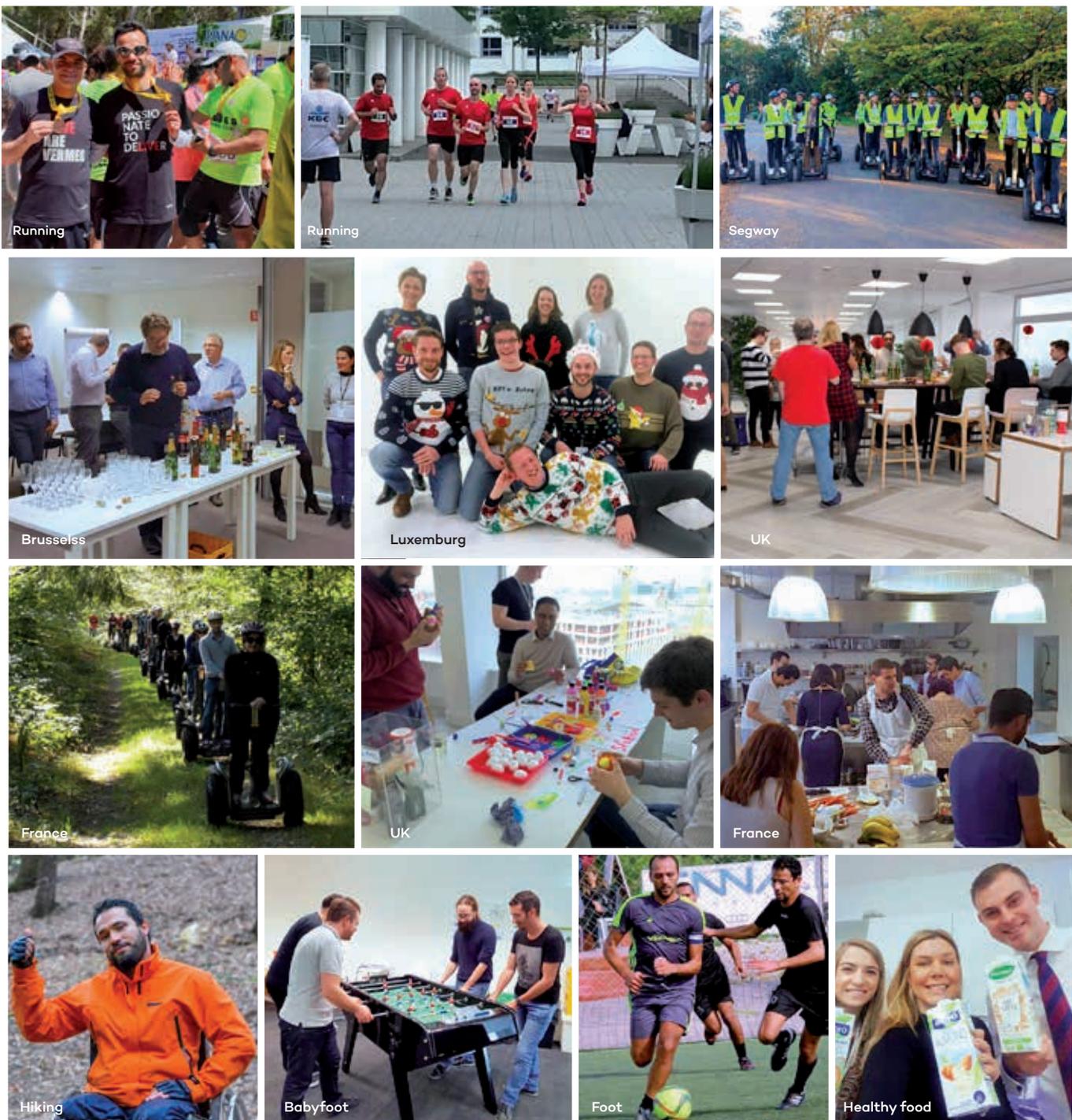
New suggestions for the next years are added continually on the road map:

- / Team building travels to discover all together new countries and culture
- / Wedding and new born gifts
- / Studies awards and scholarship for the staff's kids
- / A wall of expression in the premises to allow employees to leave message, quotes, photos, draw, etc. to share with their colleagues' various topics that create spontaneous and material exchange counterbalancing the virtual one through the social media

SUB TARGET 5.3 PROMOTE HEALTHY PHYSICAL ACTIVITIES

As expectations related to occupational well-being evolve constantly, VERMEG continues to listen to its staff's suggestions through bimonthly meetings with the ambassadors, CSR annual survey and also meetings with each country's Works Council members, to develop new original initiatives for the next years. Among, new suggestions validated and to be implemented during next years according to each country preferences:

- / New trendy sports such as Cross Fit, Pilate, Climbing, etc.
- / Yoga Meditation sessions and retreats
- / Introducing some self-defense sports such as Jiu-jitsu, Krav Maga, Kick Boxing ,
- / Online sport sessions at least twice a week that are kept available for all employees who cannot attend physical or external sessions



TARGET 6 EMPLOYMENT QUALITY

Each year, the executive Committee headed by the CEO of VERMEG, emphasizes on the importance of deploying new efforts in each country to better manage teams, rise talent, value and share experiences, increase efforts of training and thus build a responsible managerial model ensuring the development of each employee in his/her position.

Therefore, VERMEG makes significant efforts to integrate incessantly the performance of the Human Resources function as a key success lever for VERMEG's transformation program which led the group to get the label of Great place to Work (www.greatplacetowork.com).

The group included this certification program in his strategy to evaluate periodically his practices as employer and to expend this market recognition al; over the world as soon as the its growth is stabilization and its model becomes mature.



Training Young Student work study program



Training VERMEG Academy New Joiner Welcom Session



Training The trainers



Training Young Student work study program

SUB TARGET 6.1 CONSOLIDATION OF THE HR STRUCTURE

A reflection was launched about the Human Resources global and transversal role in the context of the whole worldwide group, and this reflection led to the conclusion of the necessity to identify its main strategic scopes and clearly distinguish them in the organization with a formal mission, goals, tasks and required skills.

The new global Human Resources structure approved by the Executive Committee, with the appointment of a single Group Head overseeing one Global Supervisor by each skills' area, was deduced from the following main functions.

FUNCTIONS CONSOLIDATED AROUND THE HR STRUCTURE 4 MAIN OPERATIONAL FUNCTIONS AND 3 CROSS-DISCIPLINARY FUNCTIONS

1 HUMAN CAPITAL MANAGEMENT		2 TRAINING	3 ADMINISTRATION		4 EMPLOYEE WELLBEING
CAREER MANAGEMENT	RECRUITMENT	VERMEG ACADEMY	PAY & SOCIAL	Corporate reporting	EMPOWERED By VERMEG CSR
Skills profiles	Recruitment pitches/ Employer brand	Training modules	Pay	Centralization	Initiatives
Career paths	Headhunters/ partnerships	Training programs	Social (paid leave, WC, etc.)	Reconciliation	Annual report
Talent management	Turnover management	Management	Legal	KPI	Communication
Mobility		Management of service providers			Management
5	ORGANIZATION AND PROCESSES		Organizational charts, job descriptions HR processes HR communication		
6	HRMS MANAGEMENT		Practical development Online tools/templates		
7	MANAGEMENT OF THE HR STRUCTURE		HR Strategy HR Economic Model Dashboard		

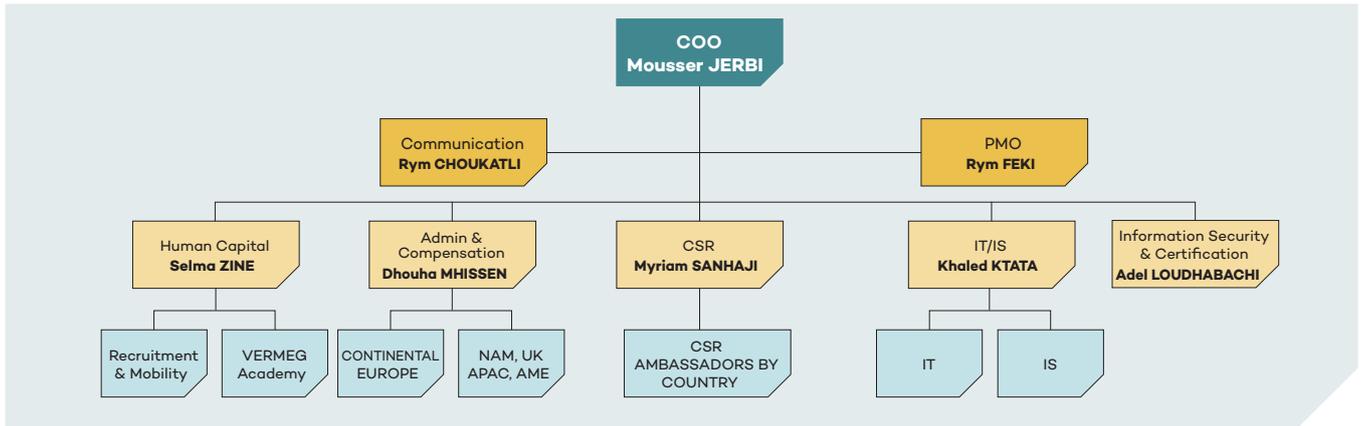
In parallel with this structure, a Group HR Committee was launched, chaired by the CEO and led by the Chief Human Officer, to monitor VERMEG's HR transformation.

Furthermore, HR correspondents in each business lines were designated, and the HR function managers report the progress of their work to these correspondents regularly.

These structural reviews led to the following HR organization adjustments within VERMEG :

- / Integrate the Human Resources as a part of Operations transversal structure , taking into consideration the cruciality of the HR in VERMEG business
- / Separate totally between Human Capital management and Administrative HR management as two main HR directions, in order to allow each one to focus on its huge challenges resulting from the integration of the new regions and optimizing the HR process on the group level.
- / Consider the VERMEG Academy as a part of the Human Capital management and not a separate training center anymore due to the crucial role this entity plays in the carrier development plans, the succession plans and the knowledge transfer plans.
- / Strengthen the HR management by creating opportunities for new director positions instead of manager ones, reporting directly to the group COO Mousser JERBI, acting also as the group CHRO among the Executive committee.

HR TARGET ORGANIZATION WITHIN OPERATIONS



All this HR restructuring and reorganization efforts, made it possible to take quickly steps to many positive achievements among which:

- / Better integration of employees upon their arrival in the company with the WELCOME program: it is during the embedding of newcomers that the company's DNA is communicated and the expectation of having employees empathic, tolerant, assertive with a broad cultural openness.
- / Define attractive development opportunities with progressive career paths tailored to the position
- / Define the requirements of key company positions in terms of responsibilities, expected results and necessary skills
- / Make Group practices consistent between the countries and business lines, in order to offer the same level and quality of positions according to skills and performance, irrespective of the project or roles
- / Clarify the need for joint training and training specific to each business line
- / Organize occasional coaching sessions on VERMEG premises (anti-stress, crisis management, etc.)
- / Train the staff for advanced positions either in expertise or management, such as, consultant, project manager and manager
- / Structure mobility programs between the business lines, but also internationally to enlarge the staff's horizons
- / Reach more digitalization facilities as requested by the staff and the management, through various launched initiatives:
 - / A global HR dashboard for the whole group to better monitor the risks and opportunities. This was possible thanks to the generalization of the same HR System, HR Access, to all the countries by migrating and stopping specific ones (People Soft in UK and US, Sage Payroll in Tunisia, etc.).
 - / A Centralized recruitment platform accessible to applicants through the web site, HR members and managers from all the countries.
 - / HR Portal which is an Employee/Manager interface based on a guided process approach, an intuitive user interface, responsive/Mobile architecture, and employee self-service orientation accessible from any web browser, tablet or mobile phone that will replace the currently used application: HRIS Space.
 - / A Global Internal Documentation platform offering a unique, quick and multi device access to the whole group; centralizing both the common doc and the specific ones by countries (policies, internal regulations, processes, employee Handbooks, etc.)
 - / A CSR Collaborative platform concentrating all "Employee wellbeing Responsibility" program activities and news, with the plan to integrate it to the global Intranet when ready.
 - / A VERMEG TV channel where periodical video and webinar are made available for all employees.

The positive impact of these achievements thanks to the HR rearrangement , can be reflected through the departure rate decreased again, especially in Tunisia where , VERMEG's position remains amongst the companies with the better retention rate , despite the high turnover in ICT sector and COVID.

RETENTION	FY2018	FY2019	FY2020
Attrition Rate (Turnover)	25,4%	23,9%	15,7%
Regretted Attrition (Unwanted Turnover)	21,4%	16,5%	6,1%

Furthermore, staff commitment, which has always been vital to VERMEG's success, remains a key strength that boosts its attractiveness to job applicants despite the very competitive environment resulting from the brain drain that touch all the ICT industry worldwide.

This allows the group to keep the same high recruitment trend than previous years, in many countries where business growth requires staffing, and this despite COVID.

ATTRACTIVENESS		FY2018	FY2019	FY2020
Recruitment over the period	GLOBAL	330	537	452
% Recruitment by Country	BELGIUM	2%	0,2%	0,7%
	FRANCE	2%	0,7%	1,1%
	LUXEMBOURG	1%	0,7%	0,4%
	SPAIN	1%	0,0%	0,4%
	TUNISIA	79,7%	90,5%	93,4%
	UNITED KINGDOM	10,6%	1,9%	1,5%
	UNITED STATES	2,4%	0,7%	0,9%
	SINGAPORE	1,5%	2,2%	0,7%
	HONG KONG	0,3%	0,7%	0,4%
	AUSTRALIA	-	0,0%	0,2%
	BRAZIL	-	0,9%	0,2%
	MEXICO	-	0,4%	0%

Beside to the encouraging effect on Retention and Attractiveness of the HR reform, the improvement of the new recruits stability was also obvious the last year , as enhanced globally and in almost all the countries, reaching even 100% in more than one, despite the volatility of ICT staff.



ATTRACTIVENESS		FY2018	FY2019	FY2020
Recruits still present end of period	GLOBAL	288	509	442
Rate of Recruitment stability	GLOBAL	0%	95%	98%
	BELGIUM	60%	100%	100%
	FRANCE	100%	100%	80%
	LUXEMBOURG	67%	75%	100%
	SPAIN	50%	-	100%
	TUNISIA	91%	96%	98%
	UNITED KINGDOM	60%	70%	86%
	UNITED STATES	100%	100%	100%
	SINGAPORE	100%	92%	67%
	HONG KONG	100%	75%	100%
	AUSTRALIA	-	-	100%
	BRAZIL	-	80%	100%
	MEXICO	-	100%	-

Despite these optimistic results, VERMEG does not overlook the risk of the brain drain, especially in the least developed countries, therefore in parallel of these structuration axis, the HR team used the results of the studies and benchmarks, conducted with the management the previous years, to implement creative and out of the box solutions.

New initiatives have thus emerged with focus on the expectations of each employees segment, that are described in the following sections below .



SUB TARGET 6.2 A STRONG COMMITMENT TO STAFF TRAINING

VERMEG's strong commitment to training remains an essential resource to adapt to transformations, develop skills, facilitate professional development for our staff and so contribute to a more efficient company. Therefore, every year the Group continues to provide a significant amount of trainings within the VERMEG Academy to advance all the company staff according to their needs.

The main training challenges have the always been and remains :

- / Successfully induct new recruits (welcome and integration)
- / Train the teams in project management and service management (consulting soft skills)
- / Increase the business expertise of teams (banking, insurance, digital transformation, etc.)
- / Keep the technical expertise UpToDate taking into consideration the very fast technological evolution
- / Strengthen the management skills based on the manager coach approach
- / Train internal instructors, coaches and mentors to leverage training capacities
- / Use VERMEG Academy to leverage the employability in ISC sector

To reach these challenges and ensure the success of the action plans decided collectively in a worldwide context covering more than 10 countries , VERMEG Academy reinforced innovative training courses in its catalogue by deploying more advanced modern methods able to reach bigger target and spread the knowledge transfer faster: e-learning, MOOC, virtual classrooms, and quiz.

Among the accomplishment that VERMEG Academy deals with every year, here some examples:

- / **New Joiner Integration Program:** A 2 day's integration sessions where organized each month in a hotel with an average attendance of more than 25 persons. Animation of the sessions were done by VERMEG academy members, but also by experts and managers from the business lines.
- / **Train the Trainers Programs:** workshop sessions for all seniors and experts involved in internal trainings
The Consultant program: Launched in all the offices by HeadLink Partners, to harmonize and strengthen consulting soft skills levels according to the international standards and the client's high expectations.
- / **The manager Coach Program:** The quality of management is a major lever for employee success, motivation and commitment in VERMEG. For this reason, the group positions the manager as the company's first HR contact and representative of the Group's Human Resources policy. In July 2017, the Group rolled out a collective intelligence seminar with its senior executives to jointly define the objectives of VERMEG's transformation, and how to support the transformation of managerial postures towards more entrepreneurship, transversally and promoting talents and diversity. The first experimental seminar, after getting the adhesion of the participants (mix of director and managers), were proposed on a larger scale to take stock of the transformation and ensure the implementation of these good practices over time. This seminar was followed by a complementary individual coaching program by external experts in leadership development (duration between 6 and 12 months).
- / **Reinforcement of the languages programs:** According to the group expansion, new programs were launched in English as requested by NAM and APAC regions (partnership with Berlitz) and in Spanish and Portuguese as requested by LATAM countries (a partnership with Cervantes).
- / **Introducing Learning platforms:** To enlarge its offer and promote online training, VERMEG Academy included in its catalogue access to external eLearning platforms:
 - / **Plural Sight:** technology skills platform providing web development, IT certification and on demand training through +6000 courses, skill assessment and live mentoring.
 - / **Fit For Banking:** digital learning on technical topics in Corporate as Investment banking, Private Banking and Digital Awareness.

- / Implementing a Learning Management System for the whole group: Various tools to manage trainings were used by VERMEG Academy according to the business line and the region (HR Access, Confluence, Learn Upon, Intuition that includes courses for banking, etc.). The choice was made to put accent on Learn Upon, and to centralize the maximum of training on this LMS thanks to an integration of this tool with VERMEG global HR system (HR Access).
- / Launching a VERMEG TV Channel with various Training Video produced by VERMEG Academy teams for operational skills (such as Stock exchange, Market Players) but also for personal development skills (Work From Home, Annual assessment, etc.).
- / Organizing internal Webinars periodically on various business and technical topics, that are hosted by VERMEG Experts and made available on VERMEG TV for all employees.

The last years were explosive in term of training volume taking into consideration the massive launch by VERMEG of its new strategic “Work-Study program” early 2019, with about 80 working students during the first cohort, to reach around 350 from the next year.

The impact of this strategic investment on the training figures are reflected in the KPI below.

MASSIVE TRAINING	FY2018	FY2019	FY2020
Training Cost	1 702 967 €	3 415 027 €	2 749 308 €
Number of days training	10 182	24 761	22 466
Days given by internal trainers	493,9	1233	1472
% People trained versus workforce	87%	67%	78%
Average Training Cost by Employee	2 287 €	2 847 €	1 957 €
Training Budget Rate Versus Revenue	2,1%	3,7%	2,9%
Training Budget Rate Versus Wage bill	3,2%	5,9%	4,7%

“ This huge investment, to enhance young people employability by offering support to education in a very competitive ICT sector where the market suffer from lack of skills and resources, confirms the engagement of VERMEG, to contribute in value creation on the territories where the group operates, but also to be a major actor in their sustainable development, beyond its own growth as a top ten worldwide software publisher. ”

Myriam SANHAJI, CSR Director VERMEG



SUB TARGET 6.3 INTERNATIONAL MOBILITY FOR TALENTS

Since VERMEG's creation, mobility has been strongly encouraged and valued as a skill to be developed. Employees from all countries travel to the Group's various offices and work on the sites of their clients' countries. Also new joiners are generally invited to travel to VERMEG academy headquarter in Tunis for the Welcome integration training session.

In addition, medium and long-term mobility programs have been set up to meet the clients' needs as well as the demands of the employees. The proposed mobility formulas are adapted to the different contexts to ensure the best professional experience for the Group's employees: temporary assignment, secondment agreement, transfers, expatriation, etc.

Taking into consideration the new acquisitions, the mobility can be slowed down in order to be able to clarify the needs of each region according to the adjustments of the group organization .

A communication to all VERMEG declaring the resumption of the mobility program, is then sent through multi channels with publication of open positions including opportunities in both historical and new zones : New York, San Paolo, London, Singapore, Sousse, etc.

The application process is made with transparency on the HR System, through "My Mobility" space, where each employee can apply and present his/her motivation. The HR with the business line and the country manager validate the eligible ones.

ATTRACTIVENESS		FY2018	FY2019	FY2020
International mobility	GLOBAL	288	509	442
% Mobility per Destination	TO BELGIUM	0%	95%	98%
	TO FRANCE	60%	100%	100%
	TO LUXEMBOURG	100%	100%	80%
	TO SPAIN	67%	75%	100%
	TO UNITED KINGDOM	50%	-	100%
	TO UNITED STATES	91%	96%	98%
	TO SINGAPOUR	60%	70%	86%
	TO AUSTRALIA	100%	100%	100%
	TO BRAZIL	100%	92%	67%
% Mobility per Origin	FROM BELGIUM	91%	96%	98%
	FROM FRANCE	60%	70%	86%
	FROM TUNISIA	100%	100%	100%
	FROM UNITED KINGDOM	100%	92%	67%
	FROM UNITED STATES	100%	75%	100%
	FROM SINGAPOUR	-	-	100%
	FROM AUSTRALIA	-	80%	100%

TARGET 7 FAIR VALUE SHARING

Sharing the value created by VERMEG staff has been important to the VERMEG Board for years, with the implementation of a legal structure enabling senior staff to hold a percentage of VERMEG's capital.

During the studies to develop the materiality matrix, the leaders and CSR ambassadors asked to go even further. Therefore even more engaging initiatives, based on profit-sharing, incentives and employee benefits, that were measured in the previous year, were granted to confirm the staff's crucial role in the group and also to fight against the brain drain in the least developed countries.

- / Increasing the comparative studies by HR team on pay levels in each country to ensure that VERMEG provides appropriate levels of pay for the positions and fair advantages (meal sponsoring, transport sponsoring, sport sponsoring,
- / Adjustment of pay policy based on setting clear and measurable targets taking into consideration local difficulties, including for example very attractive financial supporting terms available for the staff in some countries, a generous restaurant vouchers higher than the legal ones in Tunis where usually people struggle to access food service in the lac areas due to high inflation, etc.
- / Launch VERMEG Car pack to allow young people leaving in areas that public transport and VERMEG shuttles cannot cover, to have their first car. This pack offers access to best car prices with automobile partners, better loan conditions with also banks partner, but also includes a partial assumption by VERMEG of the personal contribution and the monthly reimbursement. Are eligible to this advantage all employees after probation period with at least 1,5 years in VERMEG and with a good appraisal result. The success of this advantage was huge as the number of car packs granted, grow from 3 when it was launched in 2017 to more than 50 the next years.
- / Granting special pay raise for all staff in the countries where money devaluation was very important (i.e. in Tunisia the average rate superior to 12% while national increase rate is around 6%; Validation of a special compensation adjustment for Managers, equivalent to 30% of salary increase, in order to reduce the gap generated by the devaluation of the local currency compared to other countries where the group is present, etc)
- / Various retention plan with specific incentive (such as the 2021 Plan equivalent to one year of salary, for all employees still in VERMEG in November 2021, enlarging the choice of Business Cars for the Managers and Experts thanks to more brands and models in the countries , Extending the car advantage to the top managers spouses, etc.)
- / Loyalty program to celebrate seniority at VERMEG (5 years, 10, 15, 20, 25, ...) through an award including a discovery travel for two people among a large choice of countries with strong cultural heritage.

VALUE SHARING WITH STAFF	FY2018	FY2019	FY2020
Wage bill (Million EUR, M€)	53,72	58,30	58,00
Wage Bill versus Revenu	66,1%	62,6%	60,4%
Average Wage Bill	53 156,85 €	48 603,58 €	41 293 €
Training Budget Rate Versus Revenu	2,1%	3,7%	2,9%
Training Budget Rate Versus Wage bill	3,2%	5,9%	4,7%
% Company capital held by the staff	5%	5%	5%

TARGET 8 DIVERSITY INCLUSION AND NON-DISCRIMINATION

Based on the principle of Equal Opportunities For all, VERMEG reminds in its CSR Charte but also its Code of Conduct the importance of diversity, inclusion and non-discrimination.

Internally, as long as the candidate or the employee carry the Company three values, “Authentic-Committed - Ingenious”, and her/his skills meet the jobs requirements, her/his position is granted and protected regardless of any consideration. Furthermore, some positive discrimination programs are conducted with the HR committee to reinforce diversity and inclusion in the work place.

Externally and especially in the cities and communities where VERMEG can have an impact, the group support multiple activists and NGO carrying out various nondiscrimination and inclusion causes ton to enlarge the maximum its scope, through the following actions communally adopted in the different countries and empowered by the top management:

- / Take part in the public debate to first of all, establish the legal framework protecting from discrimination when missing, secondly strengthen the application of this framework and thirdly change mentalities (as VERMEG is often approached as a company to testimony on her position internally as employer, but also on her position in the territories as a CSR player)
- / Make VERMEG people take part in this public debate (through some kind of internal workshop, or webinar) to listen to their feeling and option, collect their ideas, make their mentalities evolve if necessary and push them to act as ambassador of these causes through their volunteering.
- / Establish partnerships with the associations to offer them sponsoring, that could be legal, financial, logistical or through volunteering.
- / Keep a continual eye on the best practices through a market watch ensured by the CSR ambassadors globally and in each country in order to benchmark them and Launch minority support programs (i.e. with HR Team for positive discrimination recruitment / promotion, with the Finance department for solidarity purchase program, with Communication and Public Relation service to launch campaign, etc.)



SUB TARGET 8.1 STATEMENT OF EQUAL EMPLOYMENT OPPORTUNITY (EEO)

VERMEG applied to the Corporate Equality Index Survey since 2017 to be recognized as an employer meeting the requirements of U.S. federal law as enforced by the Equal Employment Opportunity Commission. Its application was approved and VERMEG was the only non-American company to gain that official recognition.

Actions taken as part of the evaluation include the official publication on the VERMEG website of its “Equal Opportunities in Employment Statement”, which was ratified by the Board and warmly welcomed by internal and external stakeholders.

VERMEG has since included its statement in its job adverts to attract all competent candidates for its vacant positions, without exclusion based on race, color, ancestry, ethnic origin, sex, pregnancy, sexual orientation, gender expression, civil status, age, religion, political convictions, social status or disability.

EQUAL OPPORTUNITIES IN EMPLOYMENT STATEMENT

VERMEG is committed to creating a diversified environment and is proud to be an equal opportunity employer for all qualified individuals. Our Policy prohibits discrimination in employment without distinction, exclusion, or preference based on race, color, ancestry, ethnic origin, sex, pregnancy, sexual orientation, gender expression, civil status, age, religion, political convictions, social status or disability. All staff actions, including, but not limited to, pay, benefits, transfers, and lay-offs are based on the principle of equal employment opportunities.

www.vermeg.com/empowered.html

To spread this statement, training and awareness sessions about “Inclusion in workplace” with external experts, were organized for all the Executive Committee members and also for all the Directors and animated. Same sessions are planned annually in each country for larger audience, as follow:

- / First sessions for the managers country by country
- / Second sessions for all employees

Thanks to the new subsidiary in New York, VERMEG was able to apply for the Best Place to Work for LGBT Equality Label, that evaluates LGBTQ-related policies and practices including non-discrimination workplace protections, domestic partner benefits, transgender-inclusive healthcare benefits, competency programs, and public engagement with the LGBTQ community.

The target is to be part of the top-scoring companies CEI that are not only establishing policies to affirm and include employees in the United States, but they are also applying these policies to their global operations and impacting millions of people all over the world.

For the third year in a row VERMEG was awarded this Best Place to Work for Equality Label, and is proud to take part of this cause that not only concerns the US, but also the other countries where the group operates.

“ The impact of the Human Rights Campaign’s Corporate Equality Index over its 18-year history is profound. In this time, the corporate community has worked with us to adopt LGBTQ-inclusive policies, practices and benefits, establishing the Corporate Equality Index as a primary driving force for LGBTQ workplace inclusion in America and across the globe.



These companies know that protecting their LGBTQ employees and customers from discrimination is not just the right thing to do -- it is also the best business decision. In addition, many of these leaders are also advocating for the LGBTQ community and equality under the law in the public square. From supporting LGBTQ civil rights protections in the US through HRC’s Business Coalition for the Equality Act, to featuring transgender and non-binary people in an ad in Argentina, to advocating for marriage equality in Taiwan -- businesses understand their LGBTQ employees and customers deserve to be seen, valued and respected not only at work, but in every aspect of daily life.”

Alphonso David HRC President



SUB TARGET 8.2 EQUALITY BETWEEN MEN AND WOMEN

VERMEG continues its efforts to promote gender diversity and professional equality between men and women, and create the conditions for true fairness at all stages of working life:

1. Women Recruitment

2. Women Retention

3. Women Promotion

Fighting for this cause never end, even during growing period , therefore basic and essential goals for non-discrimination between men and women have been set very early by the group founders, and reconducted year after years regardless the growth, the organization and the management changes. These goals are even more highlighted by Top management in all occasions (corporate event, executive committee, Chairman speech, public intervention, management meeting, etc.) to prevent against any discrimination risk and regression, that could occur, especially during crisis periods.

GENDER EQUALITY ESSENTIAL GOALS

- / Enhance the women recruitment and retention to reach gender parity
- / Empowering Women by implementing the Women's Empowerment Principles (WEPIs)
- / Promote professional development of women via access to senior and key positions
- / Implement solutions to enable a fair Work-Life balance,
- / Provide equal pay for men and women
- / Train the staff, managers and leaders to address micro-discrimination
- / Develop diversity intelligence for both men and women
- / Understand and ban stereotypes, particularly through targeted internal communication

The company is recognized for years for its pivotal role promoting gender diversity in the MENA region and its efforts to facilitate the life of female staff.

This role was boosted again through its partnership with the GIZ (Deutsche Gesellschaft für Internationale Zusammenarbeit) that started in 2015 as part of its "Work-Life Balance" project, which was launched in the framework of the EconoWin program "When Women Work, Economies Win" with a very ambition action plan.

Many achievements to balance family and working life were reached and have even been joined continually by new initiatives , mainly described below:

- / Flexibility Policy implementation, even on the HR system, since 2016 with Flexible hours, Teleworking and Partial time.
- / Training and support for managers on the flexibility policy with the development of reduced hours and teleworking, but also in terms of organizing the work and accommodating the demands of parenthood
- / Formal monitoring when mothers return from maternity leave to offer special support (such as «new mom» initiative offering night help during the 2 first weeks, assistance and advices through internal moms community, etc.)
- / Sponsoring Kindergarten to open close to VERMEG with flexible hours and take in charge 50% of fees by kid. This allows parents to have their kids near to their work place and let them after usual working hours, taking into consideration the challenging projects in ICT sector

- / Awareness sessions for the staff with external experts about the importance of male/female equality in the workplace and fighting against stereotypes for intelligent gender diversity
- / Celebrating International Women’s Day and local equivalents through sponsoring engaged events with women NGO in VERMEG premises or outside (such as the Wikigap challenge with Wikipedia and the Swedish embassy, the senior women celebration by the Institut Français de tunisie IFT, run by women in order to remind that the challenge for their empowerment is still running, etc.) but also through symbolic gifts for all VERMEG’s women (i.e. artifact bought from woman fair-trade businesses in Africa, roses, etc.)
- / Greater emphasis placed on hiring young women graduates but also experienced womens as their contribution to the IT sector has been widely proved, even in countries where women in IT sector became very rare (i.e. France and Belgium)
- / Coaching for women in management positions, addressing in particular the rights of women in the workplace, the progress to safeguard and the action needed to reduce inequalities in the business sector
- / Workshops on diversity intelligence and non-discrimination during the induction of new staff members to stress the importance of the issue for VERMEG’s Board and highlight the inclusion
- / Reinforcing the partnership with GIZ by taking part in new programs (Gender Diversity Circulator which brings together the companies seen as successes in gender diversity to share experiences and benefit from new solutions, and the Women Talent program which addresses best engineering and business students before their graduation to empower their leadership preparing them to the professional world, etc.)
- / New partnership with women ONG, such as the association FACE against exclusion and for female empowerment in regions other than the big cities, which led to the organization of a female recruitment day, training seminar on basic soft skills to enhance employability of graduated women

AXIS	Communicate on the Gender Diversity (GD) and the project to boost best practices in other companies	
Module 1: Facilitate reconciliation of family and professional life to build loyalty among parents, especially Women	Effort 1	Institutionalize a flexible schedule / working from home system.
	Effort 2	Train employees and managers on the new flexibility system and make them aware of performance and benefits.
	Effort 3	Sponsor special hours agreements with nurseries, kindergartens and summer clubs around the offices
	Effort 4	Sponsor a network of nannies to ensure the care of children in case of a specific needs especially for women coming back from maternity leaves
	Effort 5	Install a catering support with take-out meals by employees in the evening, for themselves and their families
Module 2: Retain women new recruits and long-term employees	Effort 1	Promote the long-term career path and evaluation process for Women.
	Effort 2	Establish a mentoring system for young women by senior ones
	Effort 3	Launch a coaching system to deconstruct stereotypes and psychological resistance.
Module 3: Communicate on the GD and the project to boost best practices in other companies	Effort 1	Formalize and communicate the GD strategy as well as a GD charter.
	Effort 2	Position VERMEG as a model company in terms of GD internally and externally
	Effort 3	Develop a GD and retention Dashboard in a participatory manner and use it for decision-making and GD communication.

Since the launching of “Empowerd By VERMEG” program and to better structure its initiative as indicated in its Gender Diversity action plan, , VERMEG included in its annual report some KPI’s comparing the situation of women and men in the company, to highlight changes end evolutions .

The initial dashboard, showing the positive results already achieved, is updated periodically and presented again to the staff representative bodies. Now it also includes all regions and all the stages of the women working life.

/ Women Recruitment : The women parity continues to be increased for the fourth year, even the percentage of the women recruitment is still under the men one.

WOMEN PARITY		FY2018	FY2019	FY2020
Gender Diversity: % Female	GLOBAL	37,7%	38,1%	39,7%
	BELGIUM	30,8%	34,9%	35,9%
	FRANCE	25,0%	21,1%	24,2%
	LUXEMBOURG	22,2%	21,2%	20,5%
	SPAIN	0,0%	0,0%	11,1%
	TUNISIA	43,8%	42,5%	42,7%
	UNITED KINGDOM	27,7%	27,3%	26,8%
	UNITED STATES	29,7%	27,3%	36,1%
	SINGAPORE	344,4%	16,0%	25,0%
	HONG KONG	57,9%	25,0%	38,5%
% Female repartition by Country	TUNISIA	66,6%	77,1%	87,6%
% Female recruitment	GLOBAL	42%	39%	42%

/ Women Retention and global stability are improving in comparison to the men’s rates, especially in the countries below where the proportion of women departure is clearly lower.

WOMEN RETENTION		FY2018	FY2019	FY2020
% Women Departure Versus Men	GLOBAL	NA	40%	40%
	BELGIUM	NA	36%	36%
	FRANCE	NA	38%	38%
	LUXEMBOURG	NA	50%	50%
	TUNISIA	NA	44%	44%
	UNITED KINGDOM	NA	27%	27%
	UNITED STATES	NA	22%	22%
	SINGAPORE	NA	43%	43%

/ Women Promotion has obviously enhanced as the HR committee stressed its importance during the appraisal process. This progression is recorded at almost all levels, except for the executive and board ones, where it is becoming critical. Therefore, for the new high-level open positions, women’s applications will be privileged for the same level of skills.

WOMEN PROMOTION		FY2018	FY2019	FY2020
% Women By Level	JUNIOR Level	49%	44%	39,7%
	CONFIRMED Level	44%	42%	35,9%
	SENIOR Level	32%	35%	24,2%
	MANAGER level	20%	21%	20,5%
	DIRECTOR level	10%	14%	11,1%
	EXECUTIVE Level	14%	9%	42,7%
	BOARD Level	25%	25%	26,8%
% Women by Profil Versus Men	TECHNICAL Profil	33%	32%	36,1%
% Women by Profil Versus Men	BUSINESS Profil	44%	47%	25,0%

/ Women Salary gap is monitored in order to reduce it in all the countries, as decided and communicated by the HR Committee to the management following the alert generated by the compensation analysis following each appraisal results. Therefore effort must still be done and the focus is still highlighted on the important gap of salary for the management positions where more equity must continue to be forced.

EQUAL PAY		FY2018	FY2019	FY2020
Gap of Average salary women / men	BELGIUM	60%	69%	108%
	FRANCE	76%	88%	78%
	LUXEMBOURG	78%	72%	68%
	SPAIN	-	0%	49%
	TUNISIA	62%	69%	75%
	UNITED KINGDOM	NA	90%	72%
	UNITED STATES	NA	80%	83%
	SINGAPORE	NA	58%	64%
	HONG KONG	NA	43%	76%



The GD Circulator is a global exchange platform with 40 companies already selected from Europe, the Middle East and North Africa. Connecting companies both regionally and globally creates the potential to collaboratively enhance the economic and political relevance of GDM. The GD Circulator boosts know-how and strengthens networks on Gender Diversity Management.

MENA and Europe will be represented by key actors from the private sector, political entities and civil society to lay out the way ahead to boost female employment in the MENA region and Europe. ”

<https://econowin.org/#>



SUB TARGET 8.3 INTERGENERATIONAL WORK PLACE

VERMEG, like any technological company, encourages the recruitment and retention of young people under the age of 25 bringing innovative and creative new spirits among the teams. Therefore numerous job offers continue every year for beginners and juniors, including, since 2019, the work-study positions.

However, the company is also committed to taking every opportunity to recruit staff over 55, when their skills and expertise match with the job requirements .

INTERGENERATIONAL RECRUITMENT		FY2018	FY2019	FY2020
% Recruitment by age range	Young recruitment =<25 & first-time jobseekers	16%	43%	45,6%
	Senior recruitment >55	2%	1%	1,1%

The representativeness of seniors is enhanced thanks to the integration of new subsidiaries but also the recruitments of new senior people in various offices.

In Tunisia the huge recruitments of young people including the work study positions impacted the global rate , but it remains almost stable in the other countries.

SENIOR PRESENCE		FY2018	FY2019	FY2020
Workforce older than 55	GLOBAL	42	35	42
	GLOBAL	4,0%	2,6%	2,7%
	BELGIUM	11,5%	11,6%	12,8%
	FRANCE	3,9%	5,6%	6,5%
	LUXEMBOURG	3,7%	1,9%	2,3%
	SPAIN	0,0%	0,0%	11,1%
	TUNISIA	0,5%	0,4%	0,4%
	UNITED KINGDOM	14,3%	13,0%	17,9%
	UNITED STATES	27,0%	27,3%	33,3%
	HONG KONG	8,9%	8,3%	15,4%
	AUSTRALIA	-	0%	25,0%
	BRAZIL	-	25%	16,7%



Luxumburg



Tunis



Tunis



London



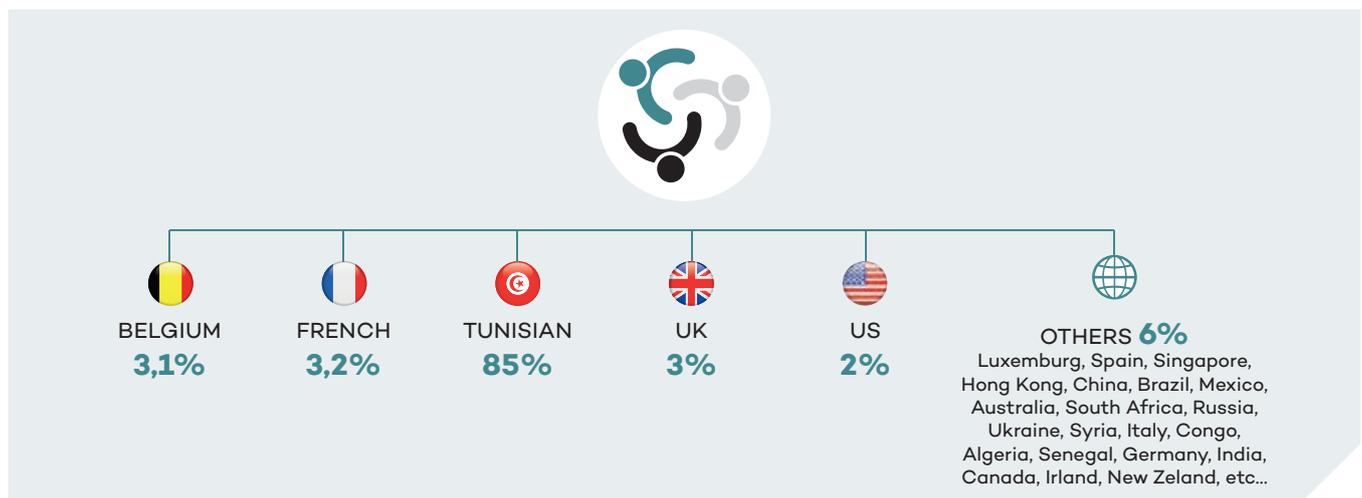
Brussels

SUB TARGET 8.4 MULTICULTURALISM

VERMEG is always enthusiastic to share its humanitarian values as well as its expertise and to spread the spirit of «World citizen» in each member. Therefore, it promotes multiculturalism and encourages the recruitment a wide range of nationalities in all the countries where the group has offices.

CULTURAL DIVERSITY		FY2018	FY2019	FY2020
Number of Nationalities	GLOBAL	18	35	43
	BELGIUM	7	4	3
	FRANCE	2	2	5
	LUXEMBOURG	8	5	8
	SPAIN	9	8	2
	TUNISIA	10	7	7
	UNITED KINGDOM	-	13	11
	UNITED STATES	-	7	8
	SINGAPORE	-	10	10
	HONG KONG	-	1	3
	AUSTRALIA	-	2	3
	BRAZIL	-	2	3
	MEXICO	-	1	1

CULTURAL DIVERSITY 43 Nationalities



VERMEG also continues to encourage hosting overseas students from all countries following spontaneous applications or partnerships with associations such as AIESEC (interns from Greece, Mexique, Brazil, Malta, Ukraine, US, etc.) and IAESTE (interns from India, Japan etc).

Through the CSR ambassadors or the work council members, various cultural celebration are held each year in the offices, such as a traditional day in Tunisia, Chinese day in UK, Saint Nicholas Day in Luxembourg and Brussels, Noel celebration in Paris, etc.

AREAS FOR IMPROVEMENT AS LEADER EMPLOYER

All these efforts to improve employment conditions, which have been ongoing for years to remain a leading, responsible and attractive employer internationally, gave VERMEG the honor of being granted various Top Employer recognitions from the market.

A first distinction was awarded as part of an International Best Place to Work program in 2018, where many Tunisian companies took part.

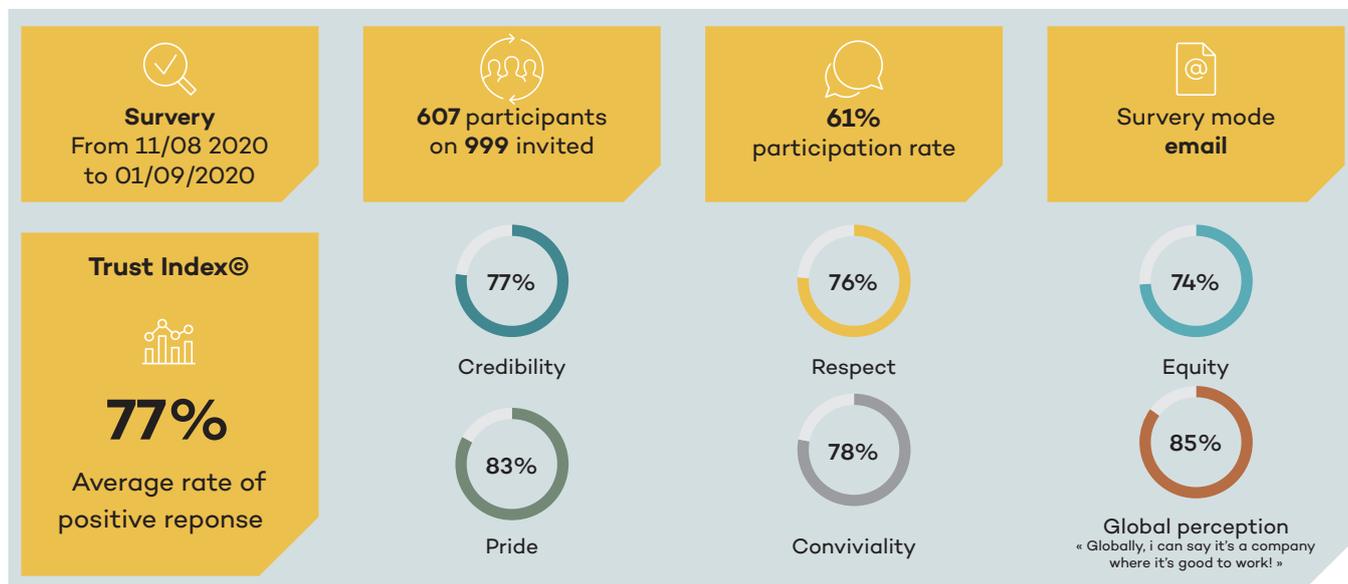
- / The survey was conducted via two questionnaires, one emailed to HR and the other to a wide sample of staff
- / More than 80% of employees were interviewed (around 500), with a return rate of 52%
- / Based on the survey result, areas for improvement were identified for each section and action plan was launched

A second distinction from the international as GREAT PLACE TO WORK was awarded again in 2020 with a very high and impressive score.

- / The survey was conducted via two questionnaires, one emailed to all the staff and the other called the Culture Brief, were filled by the HR team.
- / 100% of employees were interviewed (around 1000), with a return rate of 61%
- / Based on the survey result, VERMEG is placed among the Top scored companies in the Trust Index of the Great Place to Work (www.greatplacetowork.com)



GREAT PLACE TO WORK RESULT 2020-2021



In addition to these recognitions , other evaluation platforms were also used to assess VERMEG as a good employer, among which:

- / **Peakon**, the world’s leading platform for measuring and improving Employee Engagement deployed in VERMEG UK, US and APAC countries. The diagnostic by segment and the various comments were used to launch first quick win actions with the HR teams and the CSR ambassadors.
- / **Glassdoor**, the international website, where current and former employees anonymously review companies essentially relating to their management and culture.

MARKETS RECOGNITIONS AS TOP PLACE TO WORK

The infographic features a central hexagon labeled "CSR Employee Wellbeing Responsibility". Surrounding it are several other recognitions:

- Glassdoor**: "Best Places To Work for" (4.0 stars)
- United Nations Global Compact**
- Ecovadis**: Gold status (2020 Sustainability Rating)
- Great Places to Work in Tunisia**
- Great Place To Work**: Certified (Oct 2020 - Oct 2021 TUNISIA)
- BEST**: PLACES TO WORK 2020 for LGBTQ Equality (100% CORPORATE EQUALITY INDEX)
- Diversity and «Work Life Balance»**

On the left side, there is a screenshot of the Glassdoor "Vermeg Ratings and Trends" dashboard and a photograph of a group of employees holding a banner for "WOMEN'S EMPOWERMENT PRINCIPLES".

CHALLENGE 4

Equality in the regions

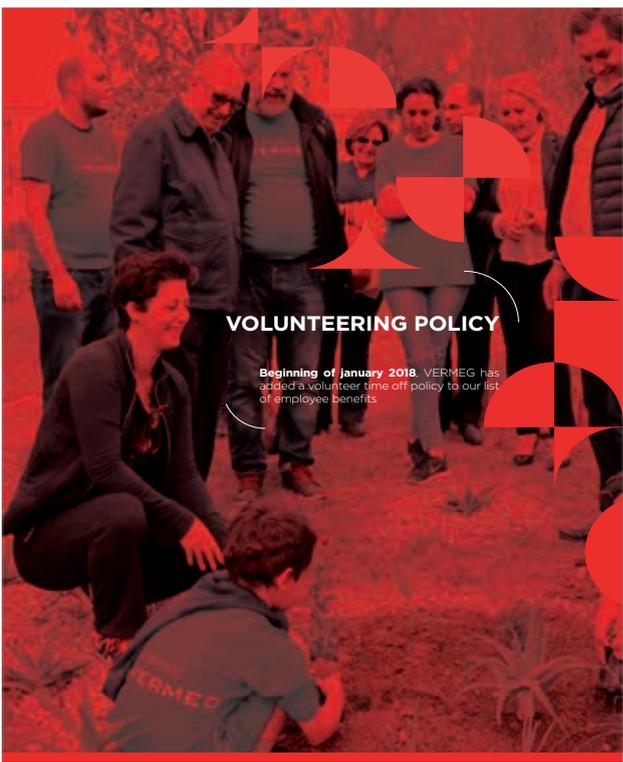
Since its creation VERMEG was involved in various social and economic initiatives to reduce inequalities on the territories where the group operates.

One of the major decision taken to promote Equal opportunities , was lanching a volunteering policy at the whole group level, as requested by the staff during the CSR Challenge.

This demonstrates the strong will of VERMEG employees to contribute to the initiatives benefiting various causes that affect the regions.

The policy gives every employee who wants to participate in a CSR initiative, whether initiated by VERMEG or by an approved external organism, the opportunity to get a volunteering time off for half a day. A system allowing staff to donate their half day to their colleagues in case they cannot use their VTO has also been approved in order to optimize the use of volunteer days.

Making VERMEG staff at all hierarchical levels aware of the realities of unequal opportunities on the territories was necessary to boost the numerous initiatives supported, launched and repeated by VERMEG for many years.



Empowered by VERMEG

ANNEX 3 - LIST OF VALIDATED ORGANISM

This list is validated by the CSR Comitee and updated every year by adding or removing new according to the suggestions received from VERMEG members.

NGO	Description	BE	FR	LX	TN	🌍	👤	🌱	Website
WWF	An international non-governmental organization for the protection of nature and the environment, with a strong commitment to sustainable development.	x	x	x	x				wwf.org
SOUVELAGE	An association that offers orphaned siblings a framework for family life and the assurance of a lasting emotional and educational relationship until their autonomy.		x	x	x				sove.org
IFE	An affiliated network of locally-run non-profit organizations in the middle east & north africa (mena).	x	x	x	x				ife.org
AFS	Programs and activates future leaders, global citizens with intercultural skills to engage, lead and collaborate effectively in different cultural settings.	x	x	x	x				afs.org
CRUCI ROULE	An international humanitarian movement that protects human life and health to ensure respect for all human beings, and to prevent and alleviate human suffering.	x	x	x	x				cruciro.org
MEDICINS SANS FRONTIERES	An international humanitarian non-governmental organization best known for its projects in war-torn regions and developing countries affected by endemic diseases.		x	x	x				msf.be
GREENPEACE	An organization of environmental protection fighting what business to be the greatest threats to the environment and biodiversity on the planet.		x	x	x				greenpeace.org
FACE	Promotes the social and political commitment of companies to combat all forms of exclusion, discrimination and poverty.		x	x	x				fondationface.org
RESTO DU CŒUR	Distributes free food to the most deprived people.		x	x	x				restoducœur.org
HOPITAL SANS FRONTIERES	A humanitarian organization set up within rotary international to rehabilitate and equip the poorest health centers in the world.		x	x	x				hsf.be
SOS FAIM	An organization whose general objective pursued by sos hunger is to reduce poverty in rural areas by supporting peasant agriculture and its actors.		x	x	x				sosfaim.be
RESEAUX ENTREPRENDE	An association of business leaders under the motto: "to create jobs, create employees". It has developed an international presence in 50 countries.		x	x	x				reseau-entreprendre.org
MAISON DU MEUBLE RECYCLE	Protects the environment by collecting old wooden furniture and by recycling them.		x	x					maisondumeublerecycle.lu
MOUVEMENT ECOLOGIQUE	Focuses on sustainable development, safeguarding a healthy and livable nature and environment, improving the quality of life.			x					meo.lu
CENTRE POUR LA PROMOTION DES ARTS VISUELS	An organization that enhances teaching methods by focusing on creativity and art and implement continuous training of artists techniques.			x					cpav.lu
LIGHT FOR THE WORLD	Its objectives are to combat blindness, improve the quality of life of blind persons and their families and defend their rights in the most disadvantaged countries.			x					light-for-the-world.org
YOUTH SOKO	An g-act in education, training and employment support for young people in africa.		x						youthsoko.org
AVAZI	An international non-governmental organization of cyberbulldozing.			x					avazi.org
PETITS FRÈRES DES FRÈRES	Its activity is the personal accompaniment of isolate/people who are living difficult psychological situation whether in collective accommodation or hospital.		x						petitsfreresdesfreres.fr
SECOURS POPULAIRE FRANÇAIS	A non-profit association whose mission is to act against poverty and exclusion.		x	x	x				secourspopulaire.fr
ONE	An association that works on sustainable development and research in order to promote the emergence of a culture of ecology.			x					oneproject.org
CŒUR ET CONSCIENCE	Association working in the field of education and health.			x					coeurconscience.org
AMÉLI ET SAUVE	Association fighting against all forms of exclusion.			x					amelietsauve.fr
GENES	An association committed to improving the living conditions of populations and the preservation of natural resources.			x	x				genes.org
AGEF POUR L'ENVIRONNEMENT	An association of citizen mobilization in favor of the protection of the environment.			x	x				agefenvironment.org
FEDERATION NATURE ENVIRONNEMENT	A federation of associations for the protection of nature and the environment, representing 3,500 associations, grouped in 80 member organizations.			x	x				fnec.be
FONDATION TUNISIE POUR LE DEVELOPPEMENT	Developing projects aimed at the economic and social development of the tunisia whether by direct action or in partnership with institutions.		x	x	x				fondationtunisie.org
LA FONDATION DE LABBE PERRE	Its mission is to enable every deprived person to access decent housing and a dignified life, irrespective of the amount of his resources and his social situation.			x	x				fondation-labbe-pierre.fr
VERMEG	Association for children created by VERMEG			x	x				vermeg.com
GAGA	Committed to preserving the right of life by providing them with appropriate care through a personalized therapeutic and educational follow-up program.			x	x				gaga.com
TUNISIAN ASSOCIATION FOR COMMUNITY ECONOMIC TECHNOLOGY	A non-profit organization devoted to the advancement of the ICT sector in tunisia and to the development of the employability of graduates.			x	x				facebook.com/TACT
AKADIA FOR ALL	Cares about climate change adaptation for rural population/careers/campaigns/training for farmers adaptation/reformation program.			x					facebook.com/akadiaforall
TUNISIAN CULTURE NETWORK	Deals with dissemination of the ethnographic, culture through discussions, conferences and ethnographic events.			x	x				culturenetwork.tn
LA FONDATION TUNISIENNE DES ŒUVES CLÉS	An association that works in the cultural development and the artistic democratization through projects in favor of the youth and the artists.			x	x				ftcc.org.tn
LAFFRE	Invests in public space and working to promote access to culture and the democratization of the arts.			x	x				laffre.com
LAFFRE ET PLASTICIEN SANS FRONTIERES	The association actively promotes the tunisian artists internationally, helping them to follow the right side in order to prosper.			x	x				art-sansfrontieres.com



TARGET 9 CONTRIBUTING TO DEVELOPMENT ON THE TERRITORIES

VERMEG strategy continues to be expansive as contribution to territories became the last years more needed in all the countries where VERMEG operates, to support national systems in their effort to reduce the various and innumerable opportunity gaps on their territories .

Therefore the actions and initiatives are extended every year through new partnerships with local and international organisms acting for at least one of the sustainable development goals.

27		PARTNERSHIPS WITH EXTERNAL STAKEHOLDERS ON SOCIETAL ISSUES			
	GIZ ECONOWIN Gender Diversity, promotion of women Talent & Leadership (www.econowin.org/fr)		RESEAU ENTREPRENDRE Entrepreneurship new startups (www.reseau-entreprenrd.org)		FACE Fondation Agir Contre l'Exclusion Non-exclusion, Female Empowerment and Youth reintegration (https://www.fondationface.org)
	GAIA Non-exclusion, Mentally handicapped children (www.fth-gaia.com)		TACT Tunisian Association for Telecommunication and Technology, Employability and Education (www.tact.tn)		FTPD Fondation Tunisie pour le Development, Health, Employability, Entrepreneurship and Culture (http://www.fondationtunisie.org)
	SOS Village Non-exclusion, Abandoned children (www.sosve.org)		ATUGE Association Tunisiennes des Grandes Ecoles, Entrepreneurship and Employability (https://atuge.org)		ENVIRONNEMENT MINISTRY "Green Patronage », Parks rehabilitation (www.environnement.gov.tn)
	ACACIAS FOR ALL Environment, Trees planting (www.acaciasforall.org)		CFW Cultural Funding Watch, Entrepreneurship Support creative industry for culture and arts (www.culturefundingwatch.com)		KALLPA Association for the Integral Promotion of Health and Development for population (www.kallpa.org.pe/)
	SMART TUNISIA Employability & Foreign Investment in ITC (www.smarttunisia.tn)		MINASSA by INCO and DROSOS Incubator for cultural & creative industry (www.minassa.co, www.inco-group.co, www.drosos.org)		TUNISIAN STARTUP Entrepreneurship Startups (www.facebook.com/tunisianstartups)
	ARCHIVART Digital Platform to promote Young Artists and art archive (www.archivart.co)		IFT Institut Français en Tunisie Art & Culture Development (www.institutfrancais-tunisie.com)		OLYMPIC BEJA Sport in deprived areas (www.facebook.com/OfficielOB)
	AMIES de l'INPE Protections of abandoned Children (www.amisinpe.net/)		AFREC African Recycling Waste Management (www.afrec.tn)		TUNISIE RECYCLAGE Waste Sorting (www.tunisierecyclage.org)
	KLINK Digital booking platform for Musicians (www.klink.tn)		ARC EN CIEL ABSL Access to active and educational leisure for Youth (www.arc-en-ciel.be)		WIKIMEDIA Free educational content to the world (www.wikimedia.org)
	SENIATNA Faire trade products platform for farmer products. (www.seniatna.tn)		WWF World Wildlife Found Conservation of endangered species (www.wwf.tn)		OYA On Y Arrivera Help sick children (www.oya-asbl.be)

ACTIONS TO PROMOTE EQUAL OPPORTUNITIES

INITIATIVES REPEATED YEARLY

- / Financial and human support for the **VER'ACT** project launched by VERMEG in 2012 in collaboration with the association Amis de L'INPA to create a life unit in Tunisia accommodating eight abandoned young teenagers because the local Child Protection organism can no longer takes care of them anymore. These kids are still educated in the shared facilities under the responsibility of 2 people hired to play the roles of the “mother” and “father”.
- / Sponsoring for the **GAIA** therapeutically farm educating mentally handicapped children.
- / Sponsoring the charity **SOS VILLAGE** by financing two units for abandoned children and additional initiatives Initiating volunteering at weekends to support various charity purposes.
- / Partnership for female empowerment in rural areas in various towns (with **FACE** in Tunisia, **KALLPA** in Peru).
- / For over ten years, VERMEG Luxembourg supports **OYA** (On Y Arrivera), group of friends working to help sick children, particularly children with neuromuscular diseases , for confectioning more than 32000 candy bags then by buying some to offer them to the staff and their children when Santa visits the offices.
- / Implementing collection boxes placed in the break areas for stuff donation (clothes, book, school bags, toys, blankets, winter shoes,given to NGO such as **LIONS CLUB**, **ROTARACT** etc)
- / Financing through **FTPD** the Brain Health program of Hospital Razi Manouba, that aims to create research centers and care spaces for the study of brain disease.
- / Contributing with **GIZ** to the project “Promote Women Talent” in the best engineer and management schools to enhance their leadership and to prepare them to better fight against stereotypes and reach success in their professional career.
- / Donating IT material for external organizations (schools, **ATUPE**, etc.) and organizing various collection for charity donation (Winter for **LIONS CLUB**, Educational material for Trisomy 21 association)
- / Participating in **SMARTRUN**™ in Luxembourg, that contribute to support various solidarity initiatives, such as hosting refugees (Caritas and the Red Cross), support for youth (Adecco’s Win4youth program), integration of people with reduced mobility .
- / Sponsoring various activities and events aiming to achieve equal opportunities (i.e. House construction for needy family in Vietnam through **SCOUTS DE FRANCE**, Earth day organized by World **WILDLIFE FUND**, Volley ball youth girls team of Yutz- Thionville ASVB club , etc.).

NEW INITIATIVES

- / Various supports to face the COVID crisis and its sanitary, social and economic impacts (i.e. in Tunisia contribution to the fundraising 1818 launched by the government, sponsoring and volunteering for the implementation of various solutions such as the Digitalization of the administrative process and a mobile solution for the **HEALTH MINISTRY** that connects the **SAMU** to the hospitals, etc.).
- / Developing chess activity for young people by financing digital equipment and coaches (i.e. Chess Clubs Siliana, Chess Club Hammam-lif, etc.).
- / Sponsoring various sport clubs in underprivileged areas (i.e. Volley Ball Club Étoile Olympique La Goulette, The Olympic Beja foot club, etc.).
- / Periodical fundraising launched internally to support various causes proposed by the staff on behalf of associations or non-profitable organisms (i.e. Association **TRISOMY 21** Nabeul, Les Amies de l'**INPE**, Hospital of Sahloul Sousse, etc.).

SUPPORT FOR THE SOLIDARITY ECONOMY

INITIATIVES REPEATED

- / Co-funding and coordination of “**RESEAU ENTREPRENDRE**” in Tunisia that provides business support for young entrepreneurs in their startup phase in a shape of a mentoring from big companies Leaders and financial support in the form of interest-free loans.
- / Founder member and Active participation since 2011 in the **TACT**, Tunisian Association for Communication and Technology, dedicated to advancing the IT and the Telecom sector in Tunisia and to developing the employment of graduated people by: Working in cooperation with the government to develop a competitive environment that may encourage investors to employ more IT and telecom specialists ; Working on the development of training programs for graduated people that may improve their knowledge; Working with all national and foreign organizations to promote Tunisia as an interesting investment destination by serving the existing (already established) investors as well as the global companies; Cooperating with the similar companies and associations located in Tunisia or abroad.
- / Co-funding **SMART TUNISIA**, a national public-private project aiming to create 50,000 jobs in the IT industry by 2025 through funding and co-management, and accepting its presidency through VERMEG’s CEO , Badredine Ouali, with the target to extend the international notoriety worldwide of this ICT investor destination , including with Silicon Valley companies in US.
- / Buying products from local fair-trade companies (birthday gifts, Christmas gifts, ground coffee from artisans instead of aluminum pods, etc.).
- / Make VERMEG premises available free of charge for various artisan sales, new fair-trade companies supported by local associations (**FACE**, **GAIA**, etc.) but also new fair-trade companies sales, young artists sales, etc. In addition and in this context, the VERMEG’s sales and marketing teams offer also trainings free of charge to enhance the sales skills of these starter entrepreneurs.
- / Taking part in spreading the CSR culture in countries where the compliance with sustainable development goals is not yet mandatory by the regulations (i.e. through **NGO CONECT**, Confederation of citizen Business in Tunisia, <https://www.conect.org.tn/>).
- / Taking part in increasing employability and job offer of the ICT sector in the regions, for example by implementing new offices outside Tunis capital (i.e. VERMEG Gafsa in 2006, VERMEG Sousse far from with target of more than 100 new recruits.
- / Sponsoring the program **ELIFE** of **FTPD** that aims to design, construct, and lead 10 centers of technology, entrepreneurship, and culture in 10 interior Tunisian cities to enhance the wellbeing, the skills development and the opportunities for ISET schools graduates.
- / Taking part in various Public debates with strong engagement to continue to be a major actor for promising States initiative boosting the ICT sector (i.e during the last Tunisian-French Economic Forum, about the project of opening a «Station F» in Tunisia, which is an incubator of startups in Paris that brings together an entire entrepreneurial ecosystem under one roof. VERMEG’s Founder and CEO, Badreddine OUALI, was affirming his total support and involvement in this project through his foundation **FTPD** to promote young startups in Tunisia).



NEW INITIATIVES

- / Reinforcing support to entrepreneurship with focus on Cultural and creative industry as very affected by COVID (i.e. sponsoring **ARCHIVART** an art platform to young artists and archiving visual art, new partnership with **KLINK** a first musicians booking platform and live concerts in North Africa, etc.).
- / Reconducting the partnership with Cultural Funding Watch to support its mission that consist in the establishment of inclusive, responsible and sustainable resources mobilization practices for the Arts and Culture Industry, through a central hub serving as a platform for capacity building, information and research in the field of financing creative industries in the MENA region and increasingly in the African continent.
- / Sponsoring **TUNISIAN STARTUPS** for the DIGICC Challenge launched with MINASSA, **CFW** and **TICDCE** dedicated to the emergence of digital solutions serving cultural and creative Industry to encourage entrepreneurs in this sector.
- / Sponsoring **INCO** for its diversity project with CHANEL foundation, supporting women inclusion and leadership in ICT sector during their first POW'HER IN TECH WEEK 2020 in TUNISIA.
- / Working on new development project to launch early 2021 in VERMEG premises **THE DOT**, Tunisia's leading Hub for digital innovation and entrepreneurs. The Dot will support the entrepreneurial, innovative and digital community by gathering programs, initiatives and services for young innovative entrepreneurs and the overall ecosystem in order to spread transformation across the regions thanks to various partners (i.e. **EUROPEAN UNION, FTPD, EXPERTISE FRANCE, GIZ, SMART TUNISIA, AFKAR**, etc.).



“ The selected regions for ELIFE centers face the highest unemployment rates in the country and have scarce access to growing opportunities. Each center will welcome 5% of youth (ages 19-29) in the city. The goals are: Reduce inequality between young tunisians, Increase employability, Develop greater enterprenarship skills and Improve wellbeing. ”

Houssam Manai Executive Director of FTPD

TARGET 10 CONTRIBUTING TO EDUCATION IN THE REGIONS

In developing countries where VERMEG operates, the support of education coming from private sector became vital for economic development and employability. Therefore, VERMEG allocates a large part of its financed and volunteering support to projects relating to education, as well as hard and soft skills required by the job market.

21		NUMBER OF EDUCATION-RELATED PARTNERSHIPS IN THE REGIONS			
	AFS Inter-Cultural Programs International student exchanges from and to Tunisia (www.afs.org)		TBS School Internship program for actuarial science students (http://www.utunis.rnu.tn)		4C, Career and Certification skills Center of Higher Education Ministry Orientation for students (https://www.4c.tn)
	UTICA Digital Talent ICT training platform in Tunisia based on the national ICT jobs and skills database, (www.digitaltalent.tn)		AIESEC The world's longest youth run organization Cross-cultural internships (www.aiesec.org)		EFE Education for Employment Program review in IT technician schools (www.efe.org)
	Maison de la Tunisie Grants for overseas disadvantaged students (www.ciup.fr/maison-de-la-tunisie)		SUPCOM school Annual Hackathon for social entrepreneurship (http://www.supcom.mincom.tn)		IAESTE International Association for the Exchange of Students for Technical Experience Internships for overseas students (www.iaeste.org)
	DAUPHINE Tunis Scholarships for Tech and Finance studies (www.tunis.dauphine.fr)		TAYLO Institute Startup Hakhthon (www.taylorinstitute.org)		IREX, Thomas Jefferson Scholarship program Grants for US exchanges to develop the leadership of young Tunisians; Employability and action against the brain drain (www.irex.org)
	SESAME University Work-Study program for engineers and management students (www.universitesesame.com)		ESPRIT, Engineering and Technologies School Work-Study program for ICT students (www.esprit.tn)		ATUPE Tunisian Association for parents of pupils Enhancing conditions in the elementary schools
	Graines d'entrepreneurs club Entrepreneurial and leadership spirit for kids (www.grainesentrepreneurs.tn)		ELIFE Centers Technology, Entrepreneurship, training and culture in disadvantaged areas (www.fondationtunisie.org/elife/, www.facebook.com/elife.tn, www.facebook.com/Centre-ELIFE-Beja)		HOLBERTON Alternative ICT school for coding (www.holbertonschool.com/tn/en)
	USAID Inclusive and dynamic private sector-led employment (www.usaid.gov/tunisia)		POLITECH Sousse School Work-study Program for engineer (www.polytecsousse.tn)		EPI International Multidisciplinary School Work-study Program for engineer (www.episup.com)

INITIATIVES REPEATED YEARLY

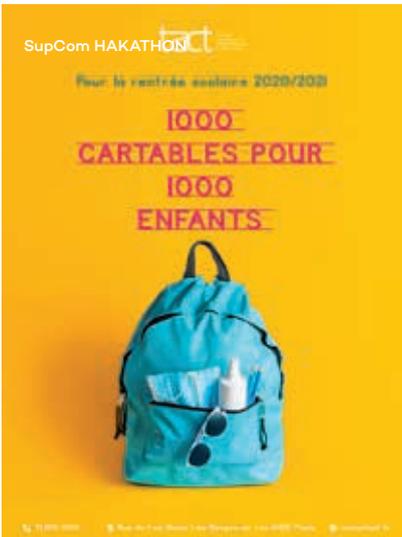
- / Contribution to the national **UTICA-INFOTICA** project project to implement the Digital Talent platform, started by the end of 2015, for which VERMEG has been the “pilot” company for the implementation of the national ICT jobs and skills database.
- / Reinforcing the partnership with **EFE** to boost the employability of the ICT qualification by launching additional training programs, both hard skills and soft skills with a new focus in 2017: the ISET (Higher Institute of Technical Studies), whose employability rate is one of the lowest
- / Grants for schoolchildren and students to finance their studies, both locally and abroad (Maison de la Cité in Paris, Dauphine Tunis students, etc.).
- / Sponsoring **AFS** students exchange program permitting students between 15-18 years from all over the world (Italy, Belgium, France, Switzerland, US, Canada, etc.) to come Tunisia for one study year, hosted by a local family, and in a meanwhile permitting Tunisian students to live same experience abroad.
- / Partnership with **IREX** to support the reintegration of young people returning from the US following a year of study sponsored by the Thomas Jefferson Scholarship program, with immersion in the company enabling them to gain whatever is needed to find a job quickly in their country of origin with prospects as ambitious as their projects (job fairs, speech during the reintegration day, panel and round tables, etc.)
- / Schoolbags are purchased every year then distributed by the staff to benefit children from needy families in different regions far from the capital, as part of a global initiative «**TACT 1,000 schoolbags**» repeated since 2017.
- / Sponsoring various educational activities of students, entrepreneurial projects , exchange programs for young (robotics project of ENIM school students, artificial intelligence project of INSAT school students, technology social and environmental innovation such as Supcom school Hakathon, Startup We of **TAYLOR** Institute at **COGIT**, student competitions such as **HULT PRIZE**, etc.).
- / Holding open days within VERMEG with essential training on expression techniques and the fundamentals of the business world, to which schools in disadvantaged areas and unemployment graduates being supported by charities are also invited (young women from rural zones empowered by FACE, etc.)
- / Contributing through VERMEG experts, coach and trainer to events and actions launched by the **MINISTRY OF HIGHER EDUCATION** in Tunisia through the 4C centers that aim to give all students and graduates of higher education access to an advisory, training, certification and support service for professional integration.
- / Partnership with the **ATUPE**, an organism representing voluntarily the students and parents in primary schools, supporting its educational projects and defending the quality of its teaching, in order to provide a structured framework for parent involved in improving the life in their kids’ schools, with material or immaterial help.
- / Participating to the program “Egalité des Chances” through **ATUGE** in partnership with Article 1 (<https://article-1.eu/>) which works for a society where orientation, success in studies and professional integration do not depend on social, economic and cultural origins.
- / Partnership with **SESAME** and **ESPRIT** schools for the work-study new program in ICT sector that aims to enhance the employability of students at graduation
- / Taking part in various new actions, events and organization related to education and sponsoring them when required (**ENACTUS** which acts to foster progress through entrepreneurial action and youth engagement, Wikimedia conference a global movement whose mission is to bring free educational content to the world, Help me Learn which targets training coach in Education for a Peace Culture world Citizenship and Tolerance, sport association inside school etc.
- / Supporting all **FTP** educational current projects (i.e. **ELIFE-TACT-ISET** program, etc.) and future initiatives (i.e. the proposal to carry the project of the first “Ecole 42” in Tunisia, following discussions during the last Tunisian-French Economic Forum on 2018 between the French president, Tunisian government and the founder, Xavier Niel, who agreed to provide the technology, educational tools, course videos and servers).

“ School 42 is a totally free school. It’s not a business, it’s not a company, it’s not an investment. It is an institution that can only walk with lost funds. Structurally, it is something in which you can not collect money from students, at all, or from future employers. It’s something non-profitable and 100% patronage. It will be, zero payment for students. ”

Badreddine OUALI VERMEG Chairman & CEO

NEW INITIATIVES

- / Sponsoring actions of **GRAINE d'ENTREPRENEURS** and connecting them with various partners (i.e. FTD with its 10 ELIFE Centers in Siliana and Beja, TACT, Etc.) in order to support developing their educational program in other underprivileged regions as currently deployed only in the Tunisia capital. This organism offers young people aged between 7-16 an initiation to the self-entrepreneurship world to boost their basic skills and leadership.
- / Extending the Partnerships for its leading **WORK-STUDY** program in Tunisia with new school located in regions other than the capital (i.e. **POLYTECH** and **EPI Sousse**).



CHALLENGE 5

Doing software edition business responsibly

In continuation of the responsible governance, which emphasizes among all ethics, it is important for VERMEG to do business as a software publisher responsibly as well as profitably.

Indeed today, whatever the field in which the company operates, it has become vital to meet the expectations resulting from the international standards for sustainable development in its specific business area. Especially since all the calls for tenders (RFI and RFP) received and the risk assessment questionably from the clients' purchase department whatever their source refer to these strict compliance requirements.

This means that additionally to its corporate conscience, VERMEG must also think about the positive impacts of its products, services and practices on the environment, clients, users, employees and any other stakeholders, in order to enhance them and above all, to reduce any potential negative impact.

In this context where protecting environment and fighting against climate change become more crucial, a global study was launched early 2020 by the R&D in order to highlight how VERMEG, with its willing to become a major sustainability actor, can have even better effect through a Green Development strategy.



TARGET 11 ECO-SOCIO PRODUCTS AND SERVICES

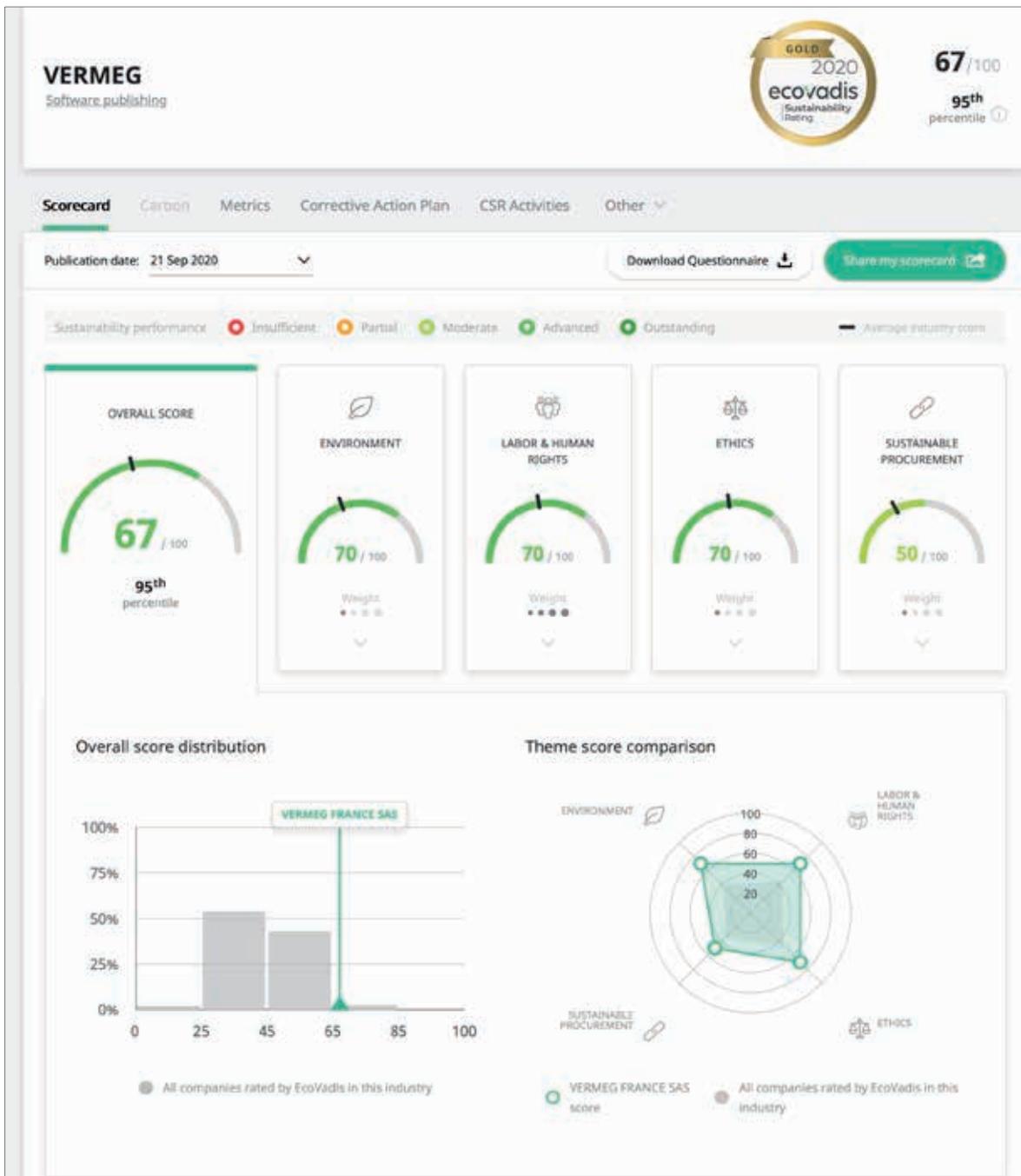
To move towards the responsible products and services, VERMEG identified three transversal and essential steps:

- / Fair practices
- / Data protection
- / Eco socio design



The requirements related to these 3 steps started to be expanded in all the operational levels: Sales, Marketing, Finance, Human Resources, Information Technology, R&D and Delivery.

The inclusion of new regions and products of new acquisitions required also a huge harmonization efforts during the last years. All these efforts were combined to reach and maintain the Gold level of EcoVadis Rating since it was reached in 2019.



SUB TARGET 11.1 DATA PROTECTION AND SECURITY

The Group pays critical attention to data entrusted or that may pass through its information systems. For the sake of reinforcing virtuous practices in favor of data protection, VERMEG renews annually its Iso 27001 certification since 2012 and extends it to include any new building and country .

In addition to the continuous awareness campaigns on the group LMS, VERMEG regularly communicates to employees about security best practices related to the use of the Internet, IT tools, and the company files and data. Furthermore, each employee is reminded of the legal provisions and internal rules stipulated in the internal regulations and the code of conduct concerning the use of data that is based on technological and IT applications. Several consciousness messages are also sent to employees on regular basis about cyber security risks.

A special focus is kept these last years on :

- / The RGPD European General Data Protection Regulation since its publication in 2018, and their impact on all the subsidiaries including those in Non European zones.
- / The harmonization of the information securities organization, process and procedures between VERMEG offices and the new one from new acquisitions, to maintain the global Iso 27001 certification for the whole group.
- / The preparation of the SOC 2 certification which is the greatest guarantee that a service provider securely manage data to protect Clients' interests and privacy. For a security-conscious businesses, SOC 2 compliance is the very high requirement when considering a SaaS provider. SOC 2 certification will be a strong business advantage for VERMEG, solidifying commitment to maintain and provide the most stringent security and privacy controls for our Clients.

“ The Group continues to work strictly on the compliance with the various regulations on the personal Data protection according to each country's specificities, especially the General Data Protection Regulation (GDPR) in the European Union on privacy for all individual citizens taking into consideration its very strict impact on business habits. As Data protection officer I was hired to fulfill this mission at the group level. ”

Christine Giovanini , VERMEG Senior Legal & Personal Data Protection Officer



Information security awareness campaign

SUB TARGET 11.2 FAIR PRACTICES

In the framework of Company Social Responsibility, VERMEG pledges to do business professionally, diligently and fairly, through its Code of Ethics which records the company's ethical commitments:

- / It gives the staff and all stakeholders an overview of the various good conduct guidelines to be followed and insight into legal requirements with the compilation of legislation and reference documents such as laws and the internal regulations.
- / It reiterates the guidelines specific to staff transactions on the financial markets, use of IT equipment and communication in the company.
- / It sets the rules applicable to all of the Group's business lines in terms of preventing, identifying and managing potential or proven conflicts of interest.

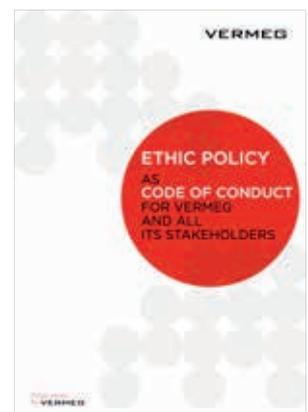
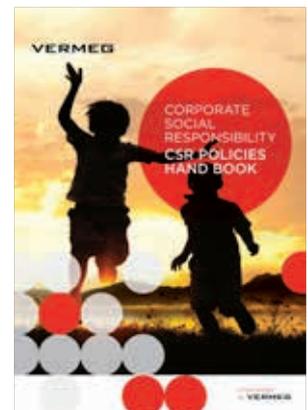
But this was not enough, thus VERMEG launched a global project to centralize and harmonize its Fair Business practices all over the group according to the framework of its CSR Chart.

This effort will be continually deployed to cover all the regions including the new ones in case of new acquisitions, through three phases.

FORMALIZATION PHASE 1

All the fair practices documentation was structured to simplify the harmonization between all the countries where VERMEG is present through its offices or its clients.

- / The **CSR POLICIES HANDBOOK** which centralizes:
 - / The CSR Charter of the group
 - / All CSR Policy referring to this chart, including:
 - / Ethics Policy as Code of Conduct
 - / Safety and Health Policy
 - / Environmental Policy
 - / Responsible Procurement Policy
 - / Donation Policy
 - / Volunteering Time Off Policy
- / The **POLICY RULES** annexed to the CSR Policies Handbook that clarify the procedures:
 - / Anti-Bribery and Corruption Policy Rules
 - / Anti-slavery and Trafficking Policy Rules
 - / Whistle blowing Policy Rules
 - / Health and safety Policy Rules
 - / Flexibility Policy Rules
 - / Equality and Non Discrimination Rules
 - / Anti Money Laundering Rules
- / The **EMPLOYEE HANDBOOKS** by country with the following structure:
 - / The Common part describing the HR Policy rules for all the group
 - / The Specific part by Country to clarify the local rules resulting from each country laws and specificities
- / The **INTERNAL RULES** documents only in the countries where this document is required By law to be clearly displayed in specific places.



COMMUNICATION PHASE 2

The following communication actions about fair practices are planned and will continue till 2020:

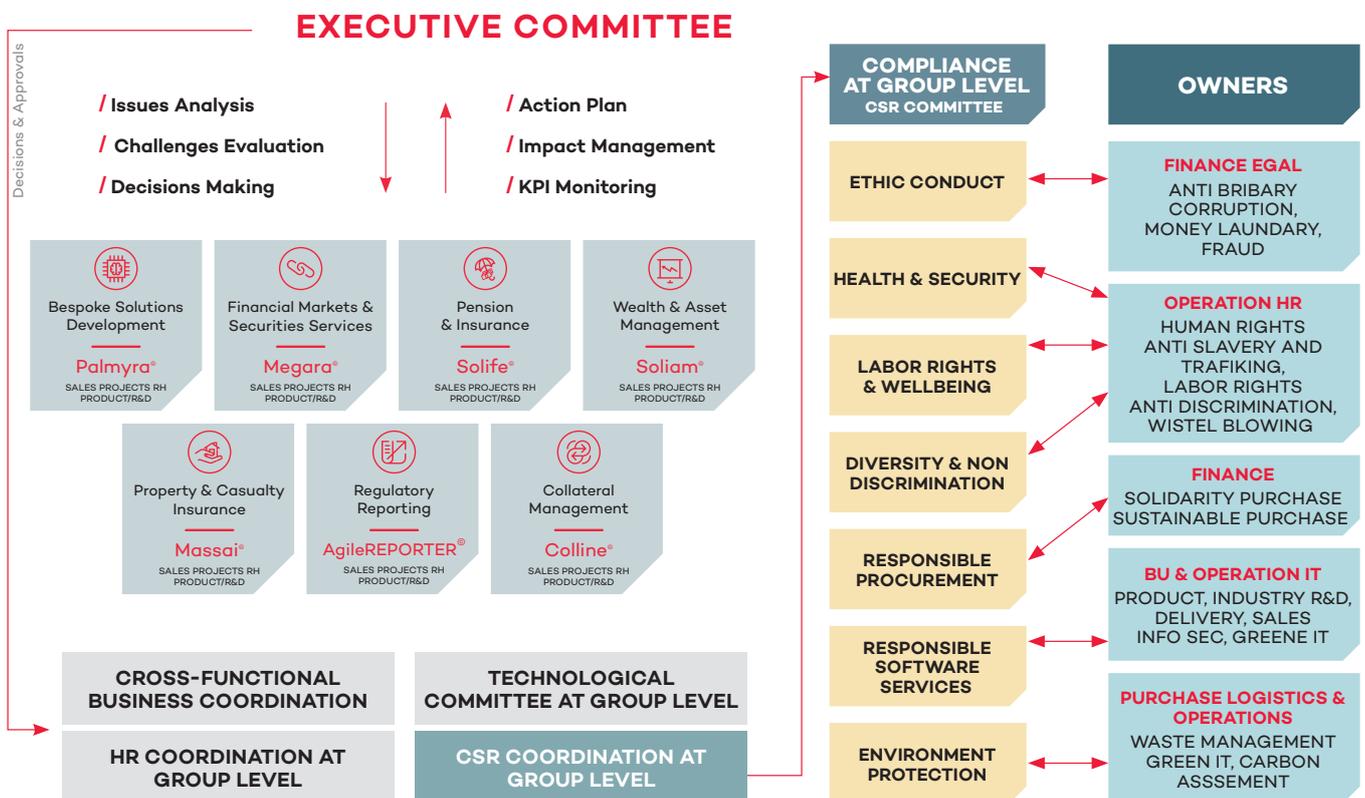
- / Signature of the CSR Policies Handbook by VERMEG's management and employees through the HR System
- / Signature by the Ethic Policy As Code of Conduct for VERMEG and all its Stakeholders by external parties (providers, partners, etc.)
- / Publication and communication of CSR policy Manual internally and externally through various channels to spread the compliance spirit
- / Awareness sessions through VERMEG Academy for new joiners but also for current employees (live sessions, LMS courses and quizzes) to root the fair practices spirit

CONTROL PHASE 3

The CSR compliance office oversees the monitoring of fair practices and analyses the incidents/alerts by country with the help of his CSR ambassadors and country managers. He escalates to the CSR committee when needed for the critical issues.

The control is reinforced more through the CSR subcommittees as described in the Governance section.

CSR COMPLIANCE REINFORCED WITH OWNERS ON EACH AREA VERMEG GOVERNANCE INCLUDING CSR COMPLIANCE IN ALL REGIONS



SUB TARGET 11.3 ECO-SOCIO IT PRODUCTS AND SERVICES

Awareness of addressing environmental and social criteria from the product and service design phase emerged during work to develop the first materiality matrix workshops. The Board and CSR teams have understood the cruciality of defining how the initiative could be implemented in VERMEG and the importance of preparing trainings for the different R&D and delivery teams.

The initial analysis identified 3 major areas where Eco-design must incorporate different environmental and social criteria:

- / The development of software's with lower consumption and different uses of energy type in intensity during all the products' life-cycle phases: clean energy, Green Code, CO2 rejections from the servers, printing, recyclability of materials, optimization of the IT environment surrounding the platforms required for VERMEG solutions both internally for the Clients (laptop versus desktop, wifi versus 3/4G, GraphQL versus Rest, cloud versus on premises,
- / The Services relating to specification, integration, implementation and support phases: reduce air, car and train travel, introduction of videoconferencing to decrease CO emissions but also to improve quality of life for staff and clients
- / The Ergonomics beyond solutions performance: optimization of the presentation layer (working with the web agency Anais on best usability factors: fewer clicks, restful color, etc.), Doc and User Guide with easy, enjoyable access, etc. In fact, among the standards of sustainability, comfort is no longer a luxury, in personal life as in professional life. It became essential and indispensable to last. Technology is not anymore the tool of the performance, but it become also and especially the tool for the comfort of its users.

The R&D along with various business line Product and Services managers launched different studies to continue the analysis, and to identify measurement indicators to manage the environmental impacts of designing VERMEG products and services.

One of the latest studies called "How Development Could Save the World?" came to clarifies the basis of "What does GREEN mean for TECHS".

“ With our Palmyra Studio, VERMEG aims to offer an efficient and intuitive online development platform to quickly design business applications easily, feting best practices of Green IT for all developers all over our Business lines and countries. ”

Oussama GABTENI , R&D Expert



GREEN IT APPROACH

As an IT partner of international Technological groups, VERMEG is developing a Green IT approach for its products and services to drive direct and indirect reduction of environmental and climate impact for itself and for its clients who must meet their own sustainability objectives.

VERMEG Green IT approach is built around two main areas with the following purposes:

- 1. Reduce the impact of its IT materials on the environment especially its carbon footprint through:**
 - / The establishment of data centers: decrease platforms on premise, reduce energy consumption thanks to server virtualization,
 - / The streamlining of printing: reduce the volume of printing (black and white, double-sided, systematic print preview, ...), collection and recycling of consumables (paper, toners, etc.), Reusing printed paper non-used as drafts or notepad, visual logo inviting to not print unless needed at the bottom of each email, etc.
 - / The management of computers: replace desktops by laptops, promote the acquisition of computers labeled Green IT or Energy Star, reduce of electrical consumption by systematic programming of a hibernate mode, etc.
 - / IT material donation to encourage reuse before recycling: The used computer consumables are collected and recycled; the unused hardware is transferred free of charge to associations, hospitals, students for the solidarity economy.
- 2. Use of new technologies and management systems to support sustainable development**
 - / The development and evolution of video conferencing infrastructure and web conferencing to reduce travel during inter-company meetings, steering committees, etc.
 - / The Eco-socio design of its IT software products and services to enhance their environmental and healthy impact during the whole product life cycle: conception phase, development phase, delivery to client's phase, the deployment-implementation phase and the production maintenance phase.
 - / The Implementation of a Environmental management system to structure, monitor, facilitate and improve all the aspect relating to environment management, according to international standard (such as Iso 14001).



RESPONSIBLE BUSINESS	FY2018	FY2019	FY2020
Product & Services Certifications	5	5	8
Market Awards	4	4	6
Ethical Comittee Members	4 Permanents (CEO, COO, CHO, CSRO)	5 Permanent (CEO, COO, CHRO, CSRO, CISO) + Region Manager or Country Manager if required	7 Permanent (COO, CFO, CHRO, CLO, CTO, CISO, CSRO) + On demand (CEO, Region/ Country/Industry Head)
Employee who Signed Ethic Code	-	-	1078
Ethical Alerts reported (failings/breaches)	-	-	7
Type of Ethical Alerts	Business - Info Security	-	100%
Information Security Certifications	Iso27001	Iso27001	Iso27001
Data Protection failings/breaches reported	-	-	43
Printed papers	-	483 089	169 853
Printed papers B&W	-	-	81%
Travel By Plane	2092	2005	425
Km By Train	361 010	270 340	57 093
Electricity (MWh)	1 067,98	1 504	1 300
Kg Refill by type of refrigerant	19,2	3,2	11,0
KWh Gaz heating	256 960	85 810	48 779
Liters Fossil Fuel heating	5 170	5 081	4 824



CHALLENGE 6

Sustainable and Solidarity procurement

The implementation of a responsible procurement policy at group level was clearly identified as a major challenge; as VERMEG has become fully aware that this should not be approached as an act of communication or charity, but as a true corporate strategy, taking into consideration the fact that purchasing function, at the heart of the company operations, is a major lever at the service of its economic performance.

Thus, controlling its supply chain through the management of new risks, pushes VERMEG to find opportunities to create value.

The focus on this challenge remains for VERMEG critical according to the score's evolution in the ECOVADIS annual evaluation.

An important improvement on the next ratings is still expected from the action plan defined and launched during the last years.



TARGET 12 RESPONSIBLE PROCUREMENT POLICY

By its responsible purchasing policy VERMEG understands both the terms «Sustainable» and «Solidarity», which aims two objectives:

1. Promote **Sustainable Purchases**, means environmental friendly. Therefore, without further delay, the environmental issues are considered in the purchases made by VERMEG as much as possible:
 - / Upstream, environmental expectations are specified. This concerns as well services, products or materials used, as business techniques.
 - / During the evaluation of the offers, an environmental criterion is integrated to favor the most virtuous suppliers and subcontractors. This criterion can be based on products, techniques used (manufacturing process, waste management, supply and delivery circuits ...), but also on their certifications if they have one. Concretely, this translates into the use as much as possible of supplies with a 'green' label or those who take more into account the protection of local fauna and flora (i.e. suppliers and subcontractors who minimize the waste generated).
2. Increase **Solidarity Purchases** from fair trade companies, but also those employing people with disabilities or reintegration, promoting social progress and the development of small and medium-sized enterprises.

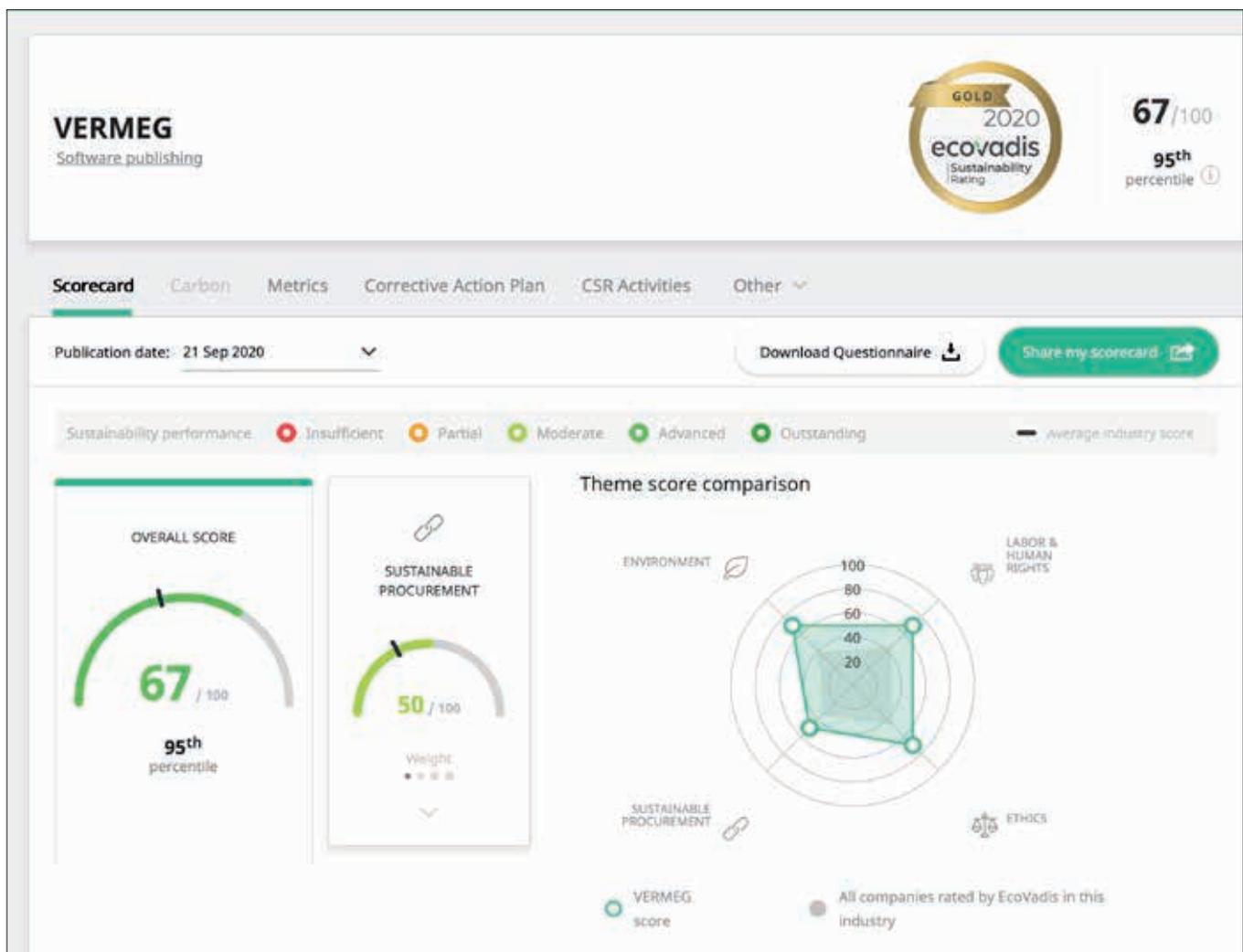
Aware that much is still to be done on the subject as highlighted in the materiality matrix, and among the establishment of a Group purchasing policy according to the standards of the profession that was the first and most critical action, below the initiatives launched and those planned .

ACHIEVEMENTS

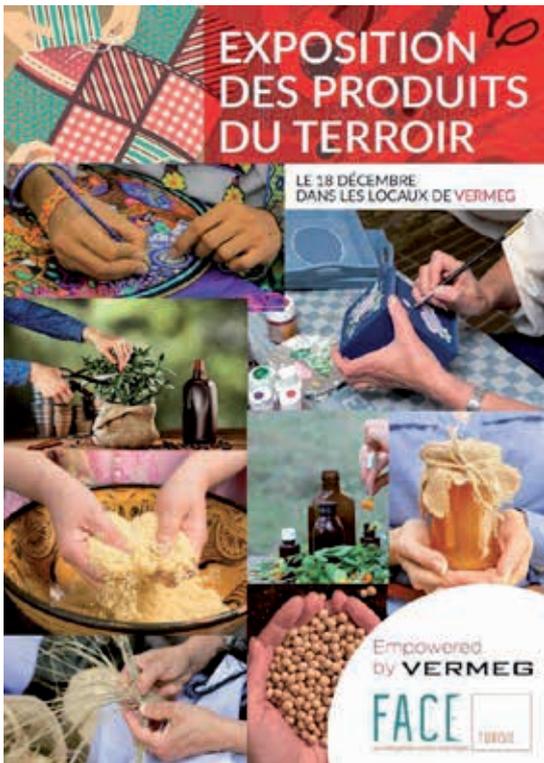
- / Generalisation of the purchase policy to the whole group
- / Harmonizing the Purchase procedures in order to apply the same responsible procurement principles to all the subsidiaries including the new regions
- / Adding sustainable and solidarity criteria in the Purchase Requests
- / Identifying purchase key indicators that will be implemented in the management Dashboard
- / Make all the new providers, when starting their business relationship with VERMEG, sign the Ethic Policy and the CSR Policies Handbook
- / Send the VERMEG Ethic Policy and the CSR Policies handbook to the main former Providers especially the ICT ones to arise awareness.
- / Running Request For proposal to select a new global purchase system and implementation of ADFINITY, Purchase & Stock Management tool by EASI to centralize all the providers and the purchase procedure. This will allow the monitoring of the KPI highlighting the group improvements relating to responsible buying

ACTIONS PLAN

- / Including in the new Procurement Tool the configuration of CSR criteria, but also the Supplier evaluation (taking into consideration their reputation)
- / Encouraging all the suppliers to provide a sustainability market recognition (such as ISI, ECOVADIS, LUCIE, B-REPUTATION, etc.)
- / Adding among the CSR criteria for the provider selection criteria and evaluation the sustainability market recognition
- / Offering sustainability and CSR awareness sessions for all suppliers, that become mandatory for those without any sustainability market recognition
- / Make all former providers still in relationship with VERMEG sign VERMEG Ethic Policy as code of conduct and CSR Policy Handbook
- / Check in the contracts with clients and providers the clause that refers to the CSR compliance and add them when missing
- / Launching a project for a Digital assessment platform intended for all VERMEG's Providers and connected to its Procurement tool, such as the ones implemented by its banks and insurance clients (HELLIOS www.hellios.com, Assicurazioni Generali sustainability assessment platform www.app.integritynext.com etc.)
- / Launch solidarity purchase programs as indicated in VERMEG fair procurement policy to promote marginal firm subcontracting, especially Minority, Disabled and Women business enterprises.



SUSTAINABLE & SOLIDARITY PURCHASE		FY2018	FY2019	FY2020
Supplier/Partner Signed VERMEG Code of Conduct	GLOBAL	-	-	25%
Alert on Suppliers for non-CSR Compliance	GLOBAL	1	0	0
IT Laptop / PC life-time (years)	BELGIUM	-	3	3
	TUNISIA	-	5	5
	UNITED STATES	-	4	4
IT servers life time (years)	GLOBAL	-	8	8



CHALLENGE 7

Cultural and artistic development

As an art lover, VERMEG's founder Badreddine OUALI soon engaged the company in initiatives to support young artists, painters, photographers, sculptors etc. by buying works to decorate the company's workspaces. Shortly afterwards, it began to contribute to staging directly through VERMEG what are considered major exhibitions in Tunisia (i.e. Spring Art annual exhibition from 2004 to 2012, etc.) but also through its "Foundation Tunisie pour le Development" (the annual exhibition El Meken, the cultural event Jaou Tounes launched by KL Foundation, etc.).

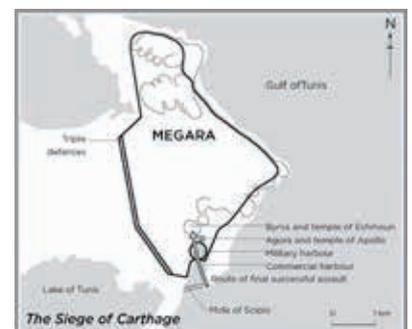
Visiting VERMEG's premises quickly reveals the importance that VERMEG's Management places in promoting all talent in each country. This crucial position given to the Art & Culture was confirmed during the CSR Challenge, VERMEG's staff voted strongly to consider cultural and artistic development inside and outside the company as an important challenge to maintain employment engagement.

Brought together in each country under the VERMEG's Got Talent program, the initiatives are based around support for artists and cultural events and the promotion and development of artistic talents at VERMEG.



VERMEER

One of the greatest painters of the Dutch Golden Age in the Netherlands, where the group's headquarter is established.



MEGARA

An historical suburb of Carthage, the capital of Tunisia during Phoenician era, referring of its greatness, when it reached its peak tanks to its Leader Hannibal fighting Roman in Europe.



Art Fair Carthage



“ The name of VERMEG carries its founder’s great passion for Art - History - Cultural heritage - Literature all combined, but also its pride of the origin of the group, a very small country in North Africa, with an amazing spirit thanks to a melting pot of influences through the ages : Berber, Mediterranean, Phoenician, Roman, Arabic, Turkish, French, etc ”

Myriam SANHAJI, CSR Director VERMEG

TARGET 13 EXTERNAL AND INTERNAL PATRONAGE

The external patronage, continues to be anchored in VERMEG's roots with the same enthusiasm as shown the previous year.

The priorities set to promote artistic talents and cultural enrichment among VERMEG's staff continue by re-conducting old initiatives and launching new ones. The work council in each country works closely with the CSR ambassadors to identify and implement the actions and events that meet better the employer expectations and promote VERMEG Talents.

Combining between the Volunteering Time Off Policy and the VERMEG's Got Talent program this opens many new possibilities for VERMEG staff such as cultural exchange and artistic development through stays in artist residencies.

EXTERNAL PATRONAGE

- / Monthly painting exhibitions of confirmed artists on VERMEG premises in France, Belgium, Luxemburg and UK by **LITTLE VAN GHO**, with the option given to the staff to buy artwork at very attractive prices.
- / Gallery showcasing artwork on the premises in Tunis: street arts, young artists, sculptures, etc.
- / Organizing events with cultural associations in VERMEG premises (i.e. **WIKIMEDIA** workshop, **AFS** foreign students day, etc.) or supporting their external events (i.e. Help me Learn citizenship day, **AFS** first seminar for Africa centering on the global citizenship culture)
- / Initiating multidisciplinary art & cultural events with external partners such as
 - / **LE PRINTEMPS DE L'ART**, an annual seasonal arts exhibition involving all the galleries of la Marsa town to promote young artists creativity in visual art (painting, sculpture, videos,
 - / The first **VERMEG ART FAIR**, an exclusive event in 2018 for all the staff from all the Group's countries including a strong cultural heritage note. The two weekend days saw a succession of events involving various artists (traditional dance, music, song, poetry, painting and culture exhibition, slam, graffiti, etc.), as well as guided cultural tours to promote Tunisia, the country where VERMEG was founded (visit to the Medina of Tunis, the UNESCO World Heritage village of Sidi Bou Said, the Wine Route in Mornag, the ruins of Carthage and the Bardo National Museum)
- / Sponsoring various art events for artists launched by other partners
 - / The annual photography competition for young students during the **ATUGE** job Fair
 - / The fourth edition of **SOLID'ART**, an annual visual art exhibition carried by renowned artists but also young artistes on behalf of the caritative association GAIA.
 - / The project **JAOU** of KL Foundation that endeavours to further the cause of life expression in the MENA region, through art. Jaou is bringing together artists, independent curators, and cultural thinkers, to explore the complex definition of heritage in Tunisia's post-revolution existence.
 - / The fashion show for Tunisian women designers on the occasion of the international women's day in 2020 by the **IFT and over fifty ... et alors?** an association founded by a fashion stylist working with many celebrities, who are conscious of the lack of female representation in the world of fashion and beauty for the last 50 years with the aim to develop female visibility, changing the attitude towards women that has been present in the industry and inspire the generations following in their footsteps, etc.).

INTERNAL PATRONAGE

- / Launching a seniority Program offering cultural travels through all continents (Africa, Asia, America, Europe) each five year for staff celebrating 5, 10, 15, 20, ... anniversary.
- / Proposing music, theatre, painting lessons, etc. for potential talents
- / Sponsoring Tickets to cultural and artistic events: theatre, exhibitions, cinema, etc.
- / Encouraging internal shows with VERMEG talents (Duo of the jazz group "Trilogy" during the CSR annual event launched by one of VERMEG employee at the guitar, the first VERMEG band mini concert with five musicians and singers from various Group affiliates (Luxemburg, Belgium, France and Tunisia) performed during the Art Fair attended by all Group staff,
- / Organizing exhibitions and selling in VERMEG premises of products made by VERMEG talents (paints, accessories, jewelries, etc.)
- / Sponsoring stands during external handicrafts and fair trade exhibitions (Gaia Kermes, Sejnén pottery, etc.),
- / Hosting internal cultural workshops (such as WikiMedia redaction workshop allowing staff to contribute in writing articles in Wikipedia on various subjects: promotion of female artists in Arabic world, promotion of diversity and LGBT inclusion, etc.)
- / Volunteering time off granted to employees for their various cultural and art program participation, such as travels to promote cultural exchange or stays in artist residencies abroad .

“ The fourth edition of SOLID'ART is part of this chain of solidarity in which everyone struggles to raise this edifice. To the talent of the artists is added their benevolence to give birth to a certain color palette, but above all a wave of emotion carrying us far beyond the scope of the possible to continue to provide answers, the best to young people benefiting from GAIA, the therapeutic farm for the mentally handicapped ”

MYRIAM BEN BRAHIM, PRESIDENT OF
GAIA



IN THE ROAD MAP

- / Various exchange programs for VERMEG staff between offices in original regions (Europe, Africa) and new ones (Asia Pacific, Latin America, North America) are under study (i.e. “Play my role” where 2 employee with same background can exchange their position during a period of time, “Visit my place” where an employee is invited for a shadowing of a colleagues in another country, etc.)
- / Regular Geo-cultural events involving VERMEG countries where the Group has affiliates or clients, in the aim of promoting them amongst the staff and showcasing their culture in presentations by international speakers on themes linked to these countries (i.e. Virtual tours in Latin America various cities with VIP partner) .
- / Overseas students who arrive in the framework of the cultural exchange programs of several international NGOs (such as AFS, AIESSEC, IAESTE, etc.) accommodated by VERMEG staff in the host country
- / Proposing VERMEG premises in Tunisia as a space to host permanent exhibition for various artists (i.e. Al-Meken, an art platform which groups artists from more than 10 countries with the aim to expose annually in a decentralized city and produce with local people specific artistic works with a touch of cultural heritage)





VERMEG



“ As a key player in the financial industry, our mission is to offer the best solutions available to advise and support individuals, businesses and institutions in the development of their projects and to ensure a positive long-term impact on the business, social and environmental world around us. Year after year, we are improving our CSR indicators according to the international standards , guided by specialized certification organism and externals experts ”

CSR DASHBOARD

Key indicators
for sustainable
impact improvement

CSR DASHBOARD METHODOLOGY

Each division overseeing the data collection is responsible for the indicators provided.

- / FINANCE Data: Hedi ZID
- / HR Data : Dhouha MHISSEN
- / CORPORATE Data: Sana KAROUI
- / ACADEMY Data : Raoudha ARFAOUI

The data is reviewed by the CSR Director during its collection (separation of the roles of collector and reviewer) but also during its consolidation (review of variations, comparison between the countries, etc.).

The scope of the reporting process target to encompasses the entire VERMEG Group.

This report centers on the 2020 calendar fiscal year (1 January to 31 December).

DATA FOR CSR DASHBOARD

REF	CSR INDICATORS	SUB-INDICATOR	FY2018	FY2019	FY2020
GENERAL INDICATORS					
GENE	Revenue (Million EUR, M€)	GLOBAL	81,3	92,7	96,0
GENE	Revenue share by REGIONS	EMEA (Continental Europe Middle East Africa)	65%	62%	64%
		UK (United Kingdom)	14%	14%	14%
		NAM (North America)	11%	11%	10%
		LATAM (Latin America)	5%	3%	3%
		APAC (Asia Pacific)	6%	9%	9%
GENE	Revenue share by Business/Product Line	FINANCIAL MARKETS & SECURITIES SERVICES	19%	18%	17%
		PENSION AND INSURANCE	22%	18%	18%
		WEALTH & ASSET MANAGEMENT	13%	10%	12%
		DIGITAL TRANSFORMATION	13%	14%	18%
		PROPERTY & CASUALTY INSURANCE	3%	2%	2%
		COLLATERAL MANAGEMENT	13%	13%	14%
		REGULATORY REPORTING	18%	24%	20%
GENE	Clients by Business/Product Line	GLOBAL	496	509	476
GENE	% of clients by Product Line/Business	FINANCIAL MARKETS & SECURITIES SERVICES	5%	6%	7%
		PENSION AND INSURANCE	7%	7%	5%
		WEALTH & ASSET MANAGEMENT	13%	11%	12%
		DIGITAL TRANSFORMATION	3%	3%	5%
		PROPERTY & CASUALTY INSURANCE	1%	1%	1%
		COLLATERAL MANAGEMENT	11%	14%	13%
		REGULATORY REPORTING	59%	59%	57%
GENE	Workforce end of year	GLOBAL	1057	1342	1583
GENE	% Workforce by country	BELGIUM	5%	3,2%	2,5%
		FRANCE	7%	5,3%	3,9%
		LUXEMBURG	5%	3,9%	2,8%
		SPAIN	%	0,4%	0,6%
		TUNISIA	57%	69,2%	81,4%
		UNITED KINGDOM	11%	5,7%	3,5%
		UNITED STATES	4%	2,5%	2,3%
		CHINA	8%	6,5%	0%
		SINGAPORE	2%	1,9%	1,5%
		HONG KONG	1%	0,9%	0,8%
		AUSTRALIA	%	0,1%	0,3%
		BRAZIL	-	0,3%	0,4%
		MEXICO	-	0,1%	0,1%
		GENE	% Workforce end of year by REGION	EMEA	75%
UK	11%			5,7%	3,5%
NAM	4%			2,5%	2,3%
LATAM	-			0,4%	0,5%
APAC	11%			9,4%	2,6%
GENE	Workforce average	GLOBAL	1010,5	1199,5	1404,6
GENE	% Workforce average by REGION	EMEA	73,7%	78,9%	86,2%
		UK	11,1%	7,9%	4,6%
		NAM	3,7%	2,9%	2,5%
		LATAM	0%	0,3%	0,4%
		APAC	11,6%	10,1%	6,2%
GENE	Wage bill (Million EUR, M€)	GLOBAL	53,72	58,3	58,0
GENE	% Wage bill By Region	EMEA	59%	61%	66%
		UK	20%	15%	11%
		NAM	9%	9%	10%
		LATAM	12%	15%	1%
		APAC	0%	1%	12%

REF	CSR INDICATORS	SUB-INDICATOR	FY2018	FY2019	FY2020
GENE	Wage Bill versus Revenu	GLOBAL	66,1%	62,6%	60,4%
GENE	Breakdown of Value Created by Revenue	% Of Revenue Paid As Taxes	-	-	1%
		% Of Revenue Paid As Purchase	-	-	18%
		% Of Revenue Paid As Payroll (including Withholding salary Tax)	66,1%	62,9%	60%
GOVERNANCE					
INCORPORATING CSR INTO DECISION-MAKING					
GOVE	CSR Direct Budget (EUR, €)	GLOBAL	602 697 €	710 784 €	999 139 €
GOVE	% Budget by CSR Area	GOVERNANCE & TEAM	28%	28%	17%
		ENVIRONMENT	12%	17%	11%
		SOCIETAL (SOCIAL & TERRITORIES)	46%	38%	47%
		ART & CULTURE DEVELOPMENT	13%	18%	26%
GOVE	Increase CSR Direct Budget	GLOBAL	22%	18%	41%
GOVE	Increase CSR Direct Budget By Area	GOVERNANCE & TEAM	-9%	16%	-13%
		ENVIRONMENT	62%	64%	-14%
		SOCIETAL (SOCIAL & TERRITORIES)	153%	-4%	74%
		ART & CULTURE DEVELOPMENT	-47%	54%	106%
GOVE	Number of CSR proposals Collected	GLOBAL	254	125	64
GOVE	% Suggestions by Axe	AXE CARBON NEUTRAL	36%	38%	39%
		AXE EQUAL OPPORTUNITIES	34%	30%	30%
		AXE ART & CULTURE	30%	33%	31%
GOVE	% Suggestions by source	SOURCE CSR CHALLENGE	0%	0%	0%
		SOURCES CSR SURVEY	65%	60%	50%
		SOURCE CSR AMBASSADORS	35%	40%	50%
GOVE	Rate of adopting CSR proposals	GLOBAL	56%	60%	60%
GOVE	Number CSR Survey/Challenge Responses	GLOBAL	84	81	26
GOVE	CSR Survey Participation By Country	BELGIUM	15,0%	8,6%	4%
		FRANCE	22,4%	0%	12%
		LUXEMBURG	18,5%	15,5%	4%
		SPAIN	0%	3,4%	0%
		TUNISIA	26,0%	19,0%	54%
		UNITED KINGDOM	9,3%	17,2%	23%
		UNITED STATES	0%	1,7%	0%
		CHINA	7,5%	29,3%	0%
		SINGAPORE	0%	0%	0%
		HONG KONG	0%	0%	0%
		AUSTRALIA	0,9%	1,7%	4%
		OTHER COUNTRIES	0,9%	3,6%	0%
GOVE		Staff involved in the CSR governance (full/partial time)	GLOBAL	26	45
	BELGIUM		5	5	4
	FRANCE		7	8	7
	LUXEMBURG		4	4	2
	SPAIN		2	2	2
	TUNISIA		7	10	10
	UNITED KINGDOM		1	6	3
	UNITED STATES		-	3	3
	CHINA		-	2	2
	SINGAPORE		-	2	2
	HONG KONG		-	2	2
	BRAZIL		-	1	1
GOVE	Man-days Budgeted for CSR governance		GLOBAL	529	711
GOVE	Man-days Budgeted to Volunteering through VERMEG CSR initiative or external one	GLOBAL	343	600	702

REF	CSR INDICATORS	SUB-INDICATOR	FY2018	FY2019	FY2020
GOVE	Number of signed Charters	GLOBAL	3	3	4
GOVE	Joined Charters / Initiative / Certification / Platform	UNGP, United Nations Global Compact (https://www.unglobalcompact.org/what-is-gc/participants/132942)	YES	YES	YES
		EEO, Equal Employment Opportunity Statement (www.VERMEG.com/empowered)	YES	YES	YES
		WEPS, The Women's Empowerment Principles (www.weprinciples.org/Site/Principle Overview)	YES	YES	YES
		HRC, Corporate Equality Index (https://www.hrc.org/resources/corporate-equality-index)	YES	YES	YES
		ECOVDIS, Certification	SILVER	GOLD	GOLD
		GPTW, Great Place to Work	YES	-	YES
ETHICS					
GOVE	Ethical Comitee Members	GLOBAL	4 Permenants (CEO, COO, CHO, CSRO)	5 Permanent (CEO, COO, CHRO, CSRO, CISO) + Region Manager or Country Manager if required	7 Permanent (COO, CFO, CHRO, CLO, CTO, CISO, CSRO) + On demand (CEO, Region/ Country/Industry Head)
GOVE	Employee who Signed Ethic Code	GLOBAL	-	-	1078
GOVE	% Employee By Country who Signed Ethic Code	GLOBAL	-	-	68%
GOVE	Employee who Signed CSR Policies Handbook	GLOBAL	-	-	865
GOVE	% Employee By Country who Signed CSR Policies Handbook	GLOBAL	-	-	55%
GOVE	% Executive who Signed CSR Policies Handbook	GLOBAL	-	-	64%
GOVE	% Directors who Signed CSR Policies Handbook	GLOBAL	-	-	45%
GOVE	% Managers who Signed CSR Policies Handbook	GLOBAL	-	-	56%
GOVE	Ethical Alerts reported (failings/breaches)	GLOBAL	-	-	7
		FRANCE	-	-	2
		TUNISIA	-	-	4
		UNITED STATES	-	-	1
GOVE	% Ethical Alerts By Entry Point	HR	-	-	0%
		MANAGEMENT	-	-	0%
		LEGAL FINANCE	-	-	0%
		INFOSEC	-	-	100%
		CSR	-	-	0%
		WORK COUNCIL	-	-	0%
GOVE	% Ethical Alert By Type	Business - Information Security	-	-	100%
GOVE	% Anonymous Ethical Alert	GLOBAL	-	-	0%
GOVE	% Non-Anonymous Ethical Alert	GLOBAL	-	-	100%
GOVE	% Treatment of Ethical Incidents (failings/breaches)	HANDLED ALERTS	-	-	100%
GOVE	% Treatment of Ethical Incidents (failings/breaches)	REJECTED ALERTS	-	-	0%
GOVE	Ethical Investigations Conducted	GLOBAL	-	-	0%
GOVE	Ethical DISCIPLINARY Sanctions	GLOBAL	-	-	0%
GOVE	Ethical FINANCIAL Sanctions	GLOBAL	-	-	0%
GOVE	Training employees on Ethics (anti-corruption, bribery , market abuses, fair competition, conflict of interest, anti-slavery, child labor, non-discrimination, etc.)	GLOBAL	-	21	421
GOVE	Training employees on Ethics (anti-corruption, bribery , market abuses, fair competition, conflict of interest, anti-slavery, child labor, non-discrimination, etc.)	SPAIN	-	-	1
GOVE	Training employees on Ethics (anti-corruption, bribery , market abuses, fair competition, conflict of interest, anti-slavery, child labor, non-discrimination, etc.)	TUNISIA	-	11	420

REF	CSR INDICATORS	SUB-INDICATOR	FY2018	FY2019	FY2020
STAFF PROTECTION					
GOVE	Health & Safety Committee (Joint labor management)	GLOBAL	YES	YES	YES
GOVE	Annual Health check up for employees	OPTIONAL	1	1	1
GOVE	Number of Employee Health check up	GLOBAL	-	-	-
GOVE	Number Safety Inspection/ Audit of equipment and offices	GLOBAL	-	-	3
GOVE	% Operational sites with Health & Safety risk assessment conducted	GLOBAL	-	-	100%
GOVE	% Operational sites with Human Rights reviews or impact assessments conducted	GLOBAL	-	-	100%
GOVE	Number of Health & Safety Incidents	GLOBAL	-	-	0%
GOVE	Treatment of Health & Safety Incidents	HANDLED INCIDENTS	-	-	100%
		REJECTED INCIDENTS	-	-	0%
GOVE	% Staff with social security cover	GLOBAL	100%	100%	100%
GOVE	% Staff with medical cover	GLOBAL	-	100%	100%
GOVE	% Staff with retirement cover	GLOBAL	-	100%	100%
GOVE	% Staff with Life Insurance	BELGIUM	-	100%	100%
		UNITED KINGDOM	-	100%	100%
		SINGAPORE	-	100%	100%
		HONG KONG	-	100%	100%
GOVE	Resources allocated beyond legal requirements	GLOBAL	705 005 €	1 195 721 €	2 589 178 €
		BELGIUM	-	-	711 993 €
		FRANCE	-	-	33 852 €
		LUXEMBURG	-	-	27 120 €
		SPAIN	-	-	88 403 €
		TUNISIA	705 004,77 €	1 195 721 €	1 504 100 €
		UNITED KINGDOM	-	-	72 567 €
		UNITED STATES	-	-	137 668 €
		BRAZIL	-	-	13 473 €
GOVE	Organization of working hours and days	BELGIUM	40 hours over 5 days a week		
		FRANCE	38.30 hours over 5 days a week and TOIL 0.75 days a month		
		LUXEMBURG	40 hours over 5 days a week		
		SPAIN	1.800 hours per year with a maximum of 9 hours per day.		
		TUNISIA	40 hours over 5 days a week (shorter than the collective agreement and Tunisian Labor Code, which stipulates 48 hours over 6 days)		
		UNITED KINGDOM	40 hours over 5 days a week		
		UNITED STATES	40 hours over 5 days a week		
		SINGAPORE	40 hours over 5 days a week		
		HONG KONG	40 hours over 5 days a week		
		SINGAPORE	40 hours over 5 days a week		
		HONG KONG	40 hours over 5 days a week		
		AUSTRALIA	38 hours over 5 days a week		
		BRAZIL	40 hours over 5 days a week		
MEXICO	48 hours over 6 days a week				
GOVE	Organization of working leaves	BELGIUM	20 legal holidays 30 days sick leave, then social security 15 weeks maternity 10 days paternity + list of statutory leaves and public holidays		
		FRANCE	25 legal holidays 3 days sick leave, then social security 16 to 46 weeks maternity depending on the case 11 days paternity + list of statutory leaves and public holidays		
		LUXEMBURG	26 legal holidays inNAuding 1 NAtrolegal 77 days sick leave + list of statutory leaves and public holidays		

REF	CSR INDICATORS	SUB-INDICATOR	FY2018	FY2019	FY2020		
GOVE	Organization of working leaves	SPAIN		23 legal holidays 16 weeks maternity 8 weeks paternity starting from 2019 + list of statutory leaves and public holidays			
		TUNISIA		10 days sick leave inNAuding 7 NATralegal 60 days maternity inNAuding 30 NATralegal + 1-hour TOIL for 1 year 2 days paternity + list of statutory leaves and public holidays			
		UNITED KINGDOM		25 To 28 legal holiday for employees / 27 To 30 for management (+ 1 day after 2 years +1day after 5 years+1day after 10 years) +5 days can be purchased 130 working days ordinary maternity leave (+ 130 working days additional maternity) 10 days paternity leave + list of statutory leaves and public holidays			
		UNITED STATES		20 legal Holidays (managing directors get 25 days) 5 sick days leaves + 10 statutory and public holidays			
		SINGAPORE		21 days (+1 day after 2 years +1day after 5 years service+1day afeter 10 years) 60 working day maternity leave 10 days paternity leave + list of statutory leaves and public holidays			
		HONG KONG		22 To 25 legal holidays (+ 1 day after 2 years +1day after 5 years+1day after 10 years) 50 working days maternity 5 days paternity + 15 statutory leaves and public holidays			
		AUSTRALIA		20 legal holidays 10 days personal/career leave + list of statutory leaves and public holidays			
		BRAZIL		30 legal Holidays + list of statutory leaves and public holidays			
		MEXICO		6 days Legal holidays after 1 year 2 days increase for each year of service during 4 years 14 days annual vacation when complete 5 years. 2 days increase every five years of service. 12 weeks Maternity Leave 5 days paternity + list of statutory leaves and public holidays			
		GOVE	Number of worked WE Days	GLOBAL	-	-	1484
				BELGIUM	-	-	29
				FRANCE	-	-	50
		LUXEMBURG	-	-	32		
		TUNISIA	-	-	925		
		UNITED KINGDOM	-	-	51		
		UNITED STATES	-	-	15		
		CHINA	-	-	227		
		SINGAPORE	-	-	152		
		HONG KONG	-	-	1		
		AUSTRALIA	-	-	2		
GOVE	Average of worked WE days /Staff	GLOBAL	-	-	1,06		
GOVE	Number of worked Public Holidays	GLOBAL	-	-	-		
GOVE	Average of worked Public Holidays /Staff	GLOBAL	-	-	-		
GOVE	Number of Extra Time hours	GLOBAL	-	-	-		
GOVE	Average of Extra time Hours /Staff	GLOBAL	-	-	-		
GOVE	Work accident (including Health & Safety)	GLOBAL	-	2	0		
GOVE	Workdays lost due to Work Accidents	GLOBAL	-	5	0		
GOVE	Workdays lost due to Work Accidents	BELGIUM	-	5	0		
GOVE	Gravity of Work Accidents (AverageDay lost By accident)	GLOBAL	-	2,5	-		
GOVE	Work Illness	GLOBAL	-	30	11		
GOVE	Workdays lost due to Work Illness	GLOBAL	-	180	230		
GOVE	Gravity of Work Illness (Average lost Days By illness)	GLOBAL	-	6	21		
GOVE	Number of musculoskeletal disorders	GLOBAL	-	-	3		
GOVE	% Employee with musculoskeletal disorders	GLOBAL	-	-	-		

REF	CSR INDICATORS	SUB-INDICATOR	FY2018	FY2019	FY2020	
GOVE	Training on Health & Safety (risks and good working practices)	GLOBAL	-	-	-	
GOVE	Trained Staff on Health & Safety (risks and best working practices)	GLOBAL	-	-	-	
GOVE	% Trained Staff on Health & Safety (risks and best working practices)	GLOBAL	-	-	-	
ENVIRONMENT						
ENERGY CLIMATE RESOURCES						
ENVI	Total Emissions Scope 1+2+3: Direct Emissions + Indirect Emissions from purchased Energy (electricity) + Other Indirect Emissions (CO ₂ -eq tonnes - source: Carbon Assessment)	GLOBAL		2397	3155	1 800
ENVI	% Emissions By Source	Scope 3 Business travel by Plane		58%	63%	13,9%
		Scope 3 Business Travel By Company Cars		19%	14%	51,6%
		Scope 3 Business Travel By Train		0%	0%	0,1%
		Scope 2 Electricity		18%	21%	31,7%
		Scope 1 Refrigerant Leaks		2%	0%	1,2%
		Scope 1 Gaz/Oil (heating)		3%	1%	1,5%
		Scope 3 Other (paper procurement, ...)		0%	0%	0,1%
ENVI	% Scope 1+2+3 By Country	BELGIUM		-	11%	8,8%
		FRANCE		-	6%	1,6%
		LUXEMBURG		-	8%	8,6%
		SPAIN		-	-	0%
		TUNISIA		-	49%	62,4%
		UNITED KINGDOM		-	12%	5,1%
		UNITED STATES		-	4%	0,8%
		SINGAPORE		-	3%	0,6%
		HONG KONG		-	3%	0,9%
		GROUP		-	%	11,2%
ENVI	Scope 1+2+3 By Regions (CO ₂ -eq tonnes - source: Carbon Assessment)	EMEA (Continental Europe Middle East Africa)		2 397	2 347	1 464
		UK (United Kingdom)		-	363	92,1
		NAM (North America)		-	125	15,2
		LATAM (Latin America)		-	-	-
		APAC (Asia Pacific)		-	319	26,2
		GROUP		-	-	202,2
ENVI	Carbon intensity Global / Revenue Scope 1+2+3 Total (CO ₂ -Kg/K€ or Tonne/M€)	GLOBAL		-	34	18,7
		EMEA (Continental Europe Middle East Africa)		45,3	40,7	24
ENVI	Carbon intensity Global / Workforce Scope 1+2+3 Total (CO ₂ -Tonne/staff)	GLOBAL		-	2,4	1,1
		EMEA (Continental Europe Middle East Africa)		3	2,1	1
ENVI	Legal Emissions Scope 1+2: Direct emissions + Indirect energy-related (electricity) emissions (CO ₂ -eq tonnes - source: Carbon Assessment)	GLOBAL		539	721	618
ENVI	% Scope 1+2 By Country	BELGIUM		1%	6%	6%
		FRANCE		1%	1%	0%
		LUXEMBURG		18%	3%	9%
		SPAIN		0%	0%	0%
		TUNISIA		71%	53%	70%
		UNITED KINGDOM		-	4%	8%
		UNITED STATES		-	9%	1%
		SINGAPORE		-	2%	2%
		HONG KONG		-	2%	2%
ENVI	Carbon Intensity Legal / Revenue (Scope 1+2 CO ₂ -Kg/K€ or Tonne/M€)	GLOBAL		10,19	7,8	6,4
ENVI	Carbon Intensity Legal / Workforce (Scope 1+2 CO ₂ -T/staff)	GLOBAL		0,68	0,5	0,4

REF	CSR INDICATORS	SUB-INDICATOR	FY2018	FY2019	FY2020
ENVI	Emissions Business Cars (CO2-eq tonnes - source: Carbon Assessment)	GLOBAL	456	426	928
		BELGIUM	184	170	117
		FRANCE	2	20	27
ENVI	Emissions Business Cars (CO2-eq tonnes - source: Carbon Assessment)	LUXEMBURG	240	203	97
		TUNISIA	29	33	687
ENVI	Budget for Energy performance initiatives (audit, isolation, etc.)	GLOBAL	-	-	-
ENVI	Compensation (CO2-eq tonnes)	GLOBAL	-	-	-
ENVI	Travel By Plane	GLOBAL	2092	2005	425
ENVI	Km By Plane	EMEA (Continental Europe Middle East Africa)	5 220 000	7 457 148	1 163 500
ENVI	Km By Train	GLOBAL	361 010	270 340	57 093
		BELGIUM	-	-	4 868
		FRANCE	-	-	40 000
		UNITED STATES	-	-	12 225
ENVI	Km Car of company	GLOBAL	2 462 537	2 369 681	-
ENVI	Liters fuel Car of company	GLOBAL	181 998,03	189 392	300 257
		BELGIUM	70 778,00	72 753	40 092
		FRANCE	2 325,03	7 131	8 528
		LUXEMBURG	91 395,00	89 812	34 022
		TUNISIA	17 500,00	19 500	217 615
ENVI	Electricity (MWh)	GLOBAL	1 067,98	1 504	1 300
		BELGIUM	96,98	133	112
		FRANCE	83,8	99	21
		LUXEMBURG	106	55	61
		TUNISIA	781,2	818	941
		UNITED KINGDOM	-	60	114
		UNITED STATES	-	125	9
		SINGAPORE	-	26	22
		HONG KONG	-	21	20
ENVI	Electricity from renewable sources (MWh)	GLOBAL	-	-	0
ENVI	Kg Refill by type of refrigerant	GLOBAL	19,2	3,2	11,0
		LUXEMBURG	-	0	11,0
ENVI	KWh Gaz heating	GLOBAL	256 960	85 810	48 779
		LUXEMBURG	203 192	27 887	48 779
ENVI	Liters Fossil Fuel heating	GLOBAL	5 170	5 081	4 824
		BELGIUM	5 170	5 081	4 824
ENVI	Tonne paper purchased	GLOBAL	-	-	612,5
		BELGIUM	-	-	50
		TUNISIA	-	-	550
		SINGAPORE	-	-	12,5
ENVI	Tonne meat/year canteen	GLOBAL	0	0	0
ENVI	Printed papers	GLOBAL	-	483 089	169 853
		BELGIUM	-	31 413	14 183
		FRANCE	-	42 309	6 166
		LUXEMBURG	-	21 297	10 390
		TUNISIA	-	331 049	133 809
		UNITED KINGDOM	-	42 928	3 307
		UNITED STATES	-	14 093	1 998
ENVI	%Printed papers B&W	GLOBAL	-	-	81%
		BELGIUM	-	-	55%
		FRANCE	-	-	28%
		LUXEMBURG	-	-	66%
		TUNISIA	-	-	88%

REF	CSR INDICATORS	SUB-INDICATOR	FY2018	FY2019	FY2020
ENVI	%Printed papers B&W	UNITED KINGDOM	-	-	56%
		UNITED STATES	-	-	27%
ENVI	Total Waste production (kg)	GLOBAL	-	-	-
ENVI	Recycled waste Tonner/Ink (kg)	GLOBAL	-	-	-
ENVI	IT Material Donation Laptop/Desktop	GLOBAL	-	-	30
		TUNISIA	-	-	30
ENVI	Training on Environmental issues (risks and good working practices)	GLOBAL	-	-	-
ENVI	% Trained Staff on Environmental issues (risks and best working practices)	GLOBAL	-	-	-
ENVI	% Operational sites for which environmental risk assessment has been conducted	GLOBAL	-	-	100%
SOCIAL					
OCCUPATIONAL WELLBEING					
SOCI	Budget to improve Work Environment (EUR, €)	EMEA (Continental Europe Middle East Africa)	519 000 €	1 622 000 €	200 000 €
		TUNISIA	-	1 622 000 €	200 000 €
SOCI	Budget for Wellness Activities (EUR)	GLOBAL	-	-	50 000 €
SOCI	Budget for sport Activities (EUR)	GLOBAL	-	-	15 000 €
SOCI	Teambuilding budget (EUR, €)	GLOBAL	75 788 €	119 950 €	100 275 €
SOCI	Number days of Absenteeism	GLOBAL	8 761	18 343	21 845
SOCI	Average days of Absenteeism	GLOBAL	11,77	15,3	16
		BELGIUM	21,29	7,8	7,7
		FRANCE	13,28	11,1	24,1
		LUXEMBURG	31,28	34,6	30,5
		SPAIN	4,44	11,6	8,6
		TUNISIA	8,76	15	14,8
		UNITED KINGDOM	-	17,1	22,5
		UNITED STATES	-	18,6	20,6
		SINGAPORE	-	44	16,2
		HONG KONG	-	19,5	17,8
		AUSTRALIA	-	0	14,9
		BRAZIL	-	163,3	5,8
		MEXICO	-	2	0
		SOCI	Number days of Sick leave	GLOBAL	2 644
GLOBAL	3,6			4,6	2,8
BELGIUM	4			6,6	3,1
FRANCE	1,7			10,8	4,1
LUXEMBURG	8,4			6,9	7
SPAIN	0			0	0
TUNISIA	3,3			4,9	2,9
UNITED KINGDOM	-			0	0
UNITED STATES	-			2,7	2,2
SINGAPORE	-			11	0,4
HONG KONG	-			0	0
BRAZIL	-			0	0
AUSTRALIA	-			1,5	0
MEXICO	-			0	0
EMPLOYMENT QUALITY					
SOCI	Attrition Rate (Turnover)	GLOBAL	25,4%	23,9%	15,7%
		BELGIUM	6,4%	21,2%	11,6%
		FRANCE	14,3%	17,1%	16,9%
		LUXEMBURG	17,7%	11,1%	25,0%
		SPAIN	25,0%	0%	0%
		TUNISIA	29,4%	25,8%	6,5%
		UNITED KINGDOM	-	40,2%	33,8%

REF	CSR INDICATORS	SUB-INDICATOR	FY2018	FY2019	FY2020		
SOCI	Attrition Rate (Turnover)	UNITED STATES	-	24,3%	6,1%		
		SINGAPORE	-	42,1%	20%		
		HONG KONG	-	11,1%	0%		
		BRAZIL	-	-	0%		
		MEXICO	-	-	0%		
SOCI	Regretted Attrition (Unwanted Turnover)	GLOBAL	21,4%	16,5%	6,1%		
SOCI	Regretted Attrition (Unwanted Turnover)	BELGIUM	2,1%	9,6%	9,3%		
SOCI	Regretted Attrition (Unwanted Turnover)	FRANCE	6,3%	13,2%	9,9%		
		LUXEMBURG	11,3%	3,7%	17,3%		
		SPAIN	-	0%	0%		
		TUNISIA	26,3%	22,5%	5,6%		
		UNITED KINGDOM	-	8,9%	5,2%		
		UNITED STATES	-	10,8%	6,1%		
		SINGAPORE	-	31,6%	12,0%		
		HONG KONG	-	0%	0%		
		BRAZIL	-	-	0%		
		MEXICO	-	-	0%		
		SOCI	Recruitment over the period	GLOBAL	330	537	452
		SOCI	% Recruitment By Country	BELGIUM	2%	0,2%	0,7%
				FRANCE	2%	0,7%	1,1%
LUXEMBURG	1%			0,7%	0,4%		
SPAIN	1%			0%	0,4%		
TUNISIA	79,7%			90,5%	93,4%		
UNITED KINGDOM	10,6%			1,9%	1,5%		
UNITED STATES	2,4%			0,7%	0,9%		
SINGAPORE	1,5%			2,2%	0,7%		
HONG KONG	0,3%			0,7%	0,4%		
AUSTRALIA	-			0%	0,2%		
BRAZIL	-			0,9%	0,2%		
MEXICO	-			0,4%	0%		
SOCI	Recruitment PERMANENT (versus EMPLOYMENT PROGRAM)			GLOBAL	166	176	172
SOCI	% Recruitment PERMANENT (versus EMPLOYMENT PROGRAM)			GLOBAL	5%	33%	38%
		BELGIUM	8%	10%	33%		
		FRANCE	100%	100%	100%		
		LUXEMBURG	100%	100%	100%		
		SPAIN	100%	-	100%		
		TUNISIA	4%	26%	34%		
		UNITED KINGDOM	86%	100%	100%		
		UNITED STATES	100%	100%	100%		
		SINGAPORE	100%	100%	100%		
		HONG KONG	100%	100%	100%		
		AUSTRALIA	-	-	100%		
		BRAZIL	-	100%	100%		
		MEXICO	-	100%	0%		
		SOCI	Recruits of Work-Study Employee	GLOBAL	-	308	311
TUNISIA	-			308	311		
SOCI	Recruits still present end of period	GLOBAL	288	509	442		
SOCI	Rate of Recruitement stability	GLOBAL	87%	95%	98%		
		BELGIUM	6%	100%	100%		
		FRANCE	100%	100%	8%		
		LUXEMBURG	67%	75%	100%		
		SPAIN	5%	-	100%		

REF	CSR INDICATORS	SUB-INDICATOR	FY2018	FY2019	FY2020
SOCl	Rate of Recruitement stability	TUNISIA	91%	96%	98%
		UNITED KINGDOM	6%	7%	86%
		UNITED STATES	100%	100%	100%
		SINGAPORE	100%	92%	67%
		HONG KONG	100%	75%	100%
		AUSTRALIA	-	-	100%
		BRAZIL	-	8%	100%
		MEXICO	-	100%	-
SOCl	Average age	GLOBAL	32,7	32,5	31,3
		BELGIUM	38,5	41,3	39,7
		FRANCE	35,3	37,6	38,8
		LUXEMBURG	38,6	39,7	38,4
		SPAIN	39,5	42,3	43,3
		TUNISIA	30,6	29,3	29,1
		UNITED KINGDOM	-	40,9	42,8
		UNITED STATES	-	46,6	48,6
		SINGAPORE	-	38,4	39,3
		HONG KONG	-	43,4	44,9
		AUSTRALIA	-	41,5	49,3
		BRAZIL	-	34	31,8
		MEXICO	-	45,5	46,5
		SOCl	Seniority, Average experience	GLOBAL	7,4
BELGIUM	16			16,7	16,9
FRANCE	9,7			11,7	13,9
LUXEMBURG	14,1			15	14,8
SPAIN	15,7			16,7	17,1
TUNISIA	5,7			4,5	4,4
UNITED KINGDOM	-			13,6	17,1
UNITED STATES	-			15,2	17,1
SINGAPORE	-			7,7	12,6
HONG KONG	-			10,7	10,6
AUSTRALIA	-			13,1	20,3
BRAZIL	-			7,3	13,5
MEXICO	-			0,4	13,4
SOCl	% Workforce by years of experience			0-2 YEARS	26%
		2-5 YEARS	21%	17%	2%
		5-10 YEARS	26%	2%	15%
		10-20 YEARS	21%	19%	18%
		Over 20 years	5%	7%	8%
SOCl	Retention (Average length of service in Group)	GLOBAL	4,9	4,2	3,7
		BELGIUM	9,2	10,4	10,6
		FRANCE	6,4	7,4	7,9
		LUXEMBURG	9,7	10,7	11,4
		SPAIN	14,8	15,7	12
		TUNISIA	3,8	2,8	2,7
		UNITED KINGDOM	-	5,9	7
		UNITED STATES	-	4,9	5,7
		SINGAPORE	-	3,3	4,7
		HONG KONG	-	4,8	5,2
		AUSTRALIA	-	2,4	2,9
		BRAZIL	-	0,5	4,6
		MEXICO	-	0,4	1,4
SOCl	% Workforce by years of service in the Group	0-2 YEARS	24%	53%	58%

REF	CSR INDICATORS	SUB-INDICATOR	FY2018	FY2019	FY2020
SOCl	% Workforce by years of service in the Group	2-5 YEARS	24%	18%	18%
		5-10 YEARS	26%	18%	12%
		10-20 YEARS	19%	10%	9%
		Over 20 years	6%	2%	2%
SOCl	International mobility	GLOBAL	18	17	8
SOCl	% Mobility per Destination	TO BELGIUM	17%	6%	0%
		TO FRANCE	72%	53%	0%
		TO LUXEMBURG	0%	0%	38%
		TO SPAIN	0%	6%	13%
		TO TUNISIA	0%	0%	0%
		TO UNITED KINGDOM	6%	12%	0%
		TO UNITED STATES	0%	18%	13%
		TO CHINA	0%	0%	0%
		TO SINGAPOUR	6%	6%	13%
		TO HONG KONG	0%	0%	0%
		TO AUSTRALIA	-	0%	13%
		TO BRAZIL	-	0%	13%
		TO MEXICO	-	0%	0%
		SOCl	% mobility per Origin Country	FROM BELGIUM	0%
FROM FRANCE	6%			6%	25%
FROM LUXEMBURG	0%			0%	0%
FROM SPAIN	0%			0%	0%
FROM TUNISIA	83%			71%	5%
FROM UNITED KINGDOM	6%			12%	0%
FROM UNITED STATES	6%			0%	0%
FROM CHINA	0%			0%	0%
FROM SINGAPOUR	0%			6%	13%
FROM HONG KONG	0%			0%	0%
FROM AUSTRALIA	0%			6%	0%
FROM BRAZIL	0%			0%	0%
FROM MEXICO	0%			0%	0%
SOCl	% Workforce covered by formally- elected employee representatives when required by Law			GLOBAL	-
SOCl	% Workforce receiving regular performance and career development reviews	GLOBAL	-	-	100%
SOCl	% Workforce who receiving training about career and skills	GLOBAL	-	-	100%
SOCl	Number of days training	GLOBAL	10 182	24 761	22 466
SOCl	% Days training by country	BELGIUM	1,3%	0,2%	0,2%
		FRANCE	1,0%	0,6%	0,5%
		LUXEMBURG	0,5%	0,1%	0,4%
		SPAIN	0,1%	0,1%	0,1%
		TUNISIA	97,2%	98,2%	97,3%
		UNITED KINGDOM	-	0	0,9%
		UNITED STATES	-	0	0,4%
		CHINA	-	0	0%
		SINGAPORE	-	0	0,2%
		HONG KONG	-	-	0,1%
		AUSTRALIA	-	-	0%
		BRAZIL	-	-	0%
		MEXICO	-	-	0%
		SOCl	Cost of Man-Day training	GLOBAL	10 182 €
SOCl	Average days training per person	GLOBAL	13,7	20,6	16
		BELGIUM	2,6	3,6	2
		FRANCE	1,4	5,4	3

REF	CSR INDICATORS	SUB-INDICATOR	FY2018	FY2019	FY2020
SOCI	Average days training per person	LUXEMBURG	0,3	0,9	2
		SPAIN	1,8	24,4	3
		TUNISIA	17,7	26,2	19
		UNITED KINGDOM	-	3,2	5
		UNITED STATES	-	3,8	4
		SINGAPORE	-	26,3	2
		HONG KONG	-	0	3
SOCI	People trained	GLOBAL	644	1 043	1220
SOCI	% People trained (versus workforce)	GLOBAL	87%	67%	78%
		BELGIUM	47%	25%	5%
		FRANCE	47%	33%	54%
		LUXEMBURG	22%	56%	63%
		SPAIN	44%	17%	44%
		TUNISIA	10%	88%	87%
		UNITED KINGDOM	-	9%	54%
		UNITED STATES	-	2%	74%
		SINGAPORE	-	15%	67%
		HONG KONG	-	0%	69%
		SOCI	Days given by internal trainers	GLOBAL	494
SOCI	% Days given by internal trainers by country	BELGIUM	7,5%	1,2%	0%
		FRANCE	2,8%	2,2%	0%
		LUXEMBURG	6,0%	0,9%	0%
		SPAIN	0%	0%	0%
		TUNISIA	83,8%	60,5%	94%
		UNITED KINGDOM	-	0	6%
SOCI	Average Man-days by Internal trainers	GLOBAL	0,7	1	1
SOCI	Cost Man-Days by internal trainers	GLOBAL	79 251 €	267 503 €	144 280 €
SOCI	Training Cost External & Internal VERMEG Academy (EUR, €)	GLOBAL	1 702 967 €	3 415 027 €	2 749 308 €
SOCI	Average Training Cost by Employee (EUR, €)	GLOBAL	2 287 €	2 847 €	1 957 €
SOCI	Training Budget Rate Versus Revenu	GLOBAL	2,1%	3,7%	2,9%
SOCI	Training Budget Rate Versus Wage bill	GLOBAL	3,2%	5,9%	4,7%
FAIR VALUE SHARING					
SOCI	Average Wage Bill	GLOBAL	53 157 €	48 604 €	41 293 €
SOCI	% Evolution Average Wage Bill	GLOBAL	-	-	-15%
		BELGIUM	-	-	-1%
		FRANCE	-	-	22%
		LUXEMBURG	-	-	-19%
		TUNISIA	-	-	-4%
		UNITED KINGDOM	-	-	6%
		UNITED STATES	-	-	13%
		SINGAPORE	-	-	-18%
		HONG KONG	-	-	-15%
		AUSTRALIA	-	-	79%
SOCI	% Company capital held by the staff	GLOBAL	5%	5%	5%
SOCI	% Beneficiaries of Capital Parts (Versus Average Staff)	GLOBAL	-	-	-
SOCI	% Beneficiaries of Meal Sponsoring	BELGIUM	-	100%	100%
		FRANCE	-	100%	100%
		LUXEMBOURG	-	100%	100%
		SPAIN	-	-	11%
		TUNISIA	-	100%	100%
SOCI	% Beneficiaries of Transport Sponsoring	FRANCE	-	-	100%

REF	CSR INDICATORS	SUB-INDICATOR	FY2018	FY2019	FY2020
SOCI	% Beneficiaries of Car Sponsoring	BELGIUM	-		YES
		LUXEMBOURG	-		YES
		TUNISIA	-		YES
SOCI	% Beneficiaries of Sport sponsoring	FRANCE	-	-	YES
		LUXEMBOURG	-	-	YES
		TUNISIA	-	-	YES
NON-DISCRIMINATION – DIVERSITY					
SOCI	Workforce older than 55	GLOBAL	42	35	42
SOCI	% Workforce older than 55	GLOBAL	4,0%	2,6%	2,7%
		BELGIUM	11,5%	11,6%	12,8%
		FRANCE	3,9%	5,6%	6,5%
SOCI	% Workforce older than 55	LUXEMBOURG	3,7%	1,9%	2,3%
		SPAIN	0%	0%	11,1%
		TUNISIA	0,5%	0,4%	0,4%
		UNITED KINGDOM	14,3%	13,0%	17,9%
		UNITED STATES	27,0%	27,3%	33,3%
		SINGAPORE	2,6%	0%	0%
		HONG KONG	8,9%	8,3%	15,4%
		AUSTRALIA	-	0%	25,0%
		BRAZIL	-	25%	16,7%
		SOCI	Workers with a handicap	GLOBAL	4
SOCI	% Workrs with a handicap	GLOBAL	0,4%	0,4%	0,3%
		TUNISIA	0,7%	0,4%	0,3%
		UNITED KINGDOM	NA	1,3%	1,8%
SOCI	% Recruitment by age range	Senior recruitment >55	2%	1%	1,1%
		Recruitment between 25 and 55	82%	56%	51,1%
		Young recruitment =<25 & first-time jobseekers	16%	43%	45,6%
SOCI	Female Number	GLOBAL	398	511	628
SOCI	% Female repartition by Country	BELGIUM	4,0%	2,9%	2,2%
		FRANCE	4,8%	2,9%	2,4%
		LUXEMBOURG	3,0%	2,2%	1,4%
		SPAIN	0%	0%	0,2%
		TUNISIA	66,6%	77,1%	87,6%
		UNITED KINGDOM	7,8%	4,1%	2,4%
		UNITED STATES	2,8%	1,8%	2,1%
		SINGAPORE	7,8%	0,8%	1,0%
		HONG KONG	2,8%	0,6%	0,8%
		BRAZIL	0,8%	0%	0%
		MEXICO	0,3%	0%	0%
		SOCI	Gender Diversity: % Female	GLOBAL	37,7%
BELGIUM	30,8%			34,9%	35,9%
FRANCE	25,0%			21,1%	24,2%
LUXEMBOURG	22,2%			21,2%	20,5%
SPAIN	0%			0%	11,1%
TUNISIA	43,8%			42,5%	42,7%
UNITED KINGDOM	27,7%			27,3%	26,8%
UNITED STATES	29,7%			27,3%	36,1%
SINGAPORE	344,4%			16,0%	25,0%
HONG KONG	57,9%			25,0%	38,5%
BRAZIL	33,3%			0%	0%
MEXICO	5,3%			0%	0%
SOCI	Female recruitment			GLOBAL	137
SOCI	% Female recruitment	GLOBAL	42%	39%	42%

REF	CSR INDICATORS	SUB-INDICATOR	FY2018	FY2019	FY2020
SOCl	% Female recruitment	BELGIUM	60%	100%	33%
		FRANCE	2%	25%	20%
		LUXEMBOURG	0%	50%	50%
		SPAIN	0%	0%	50%
		TUNISIA	46%	41%	43%
		UNITED KINGDOM	NA	2%	29%
		UNITED STATES	NA	0%	75%
		SINGAPORE	NA	25%	33%
		HONG KONG	NA	75%	100%
SOCl	Women in management	GLOBAL	44	49	36
SOCl	% Women in management versus men	GLOBAL	24,4%	36%	27,1%
		BELGIUM	21%	27%	28,6%
SOCl	% Women in management versus men	FRANCE	32%	5%	40%
		LUXEMBOURG	9%	13%	16,7%
		SPAIN	0%	0%	0%
		TUNISIA	28%	41%	30,1%
		UNITED KINGDOM	NA	33%	18,8%
		UNITED STATES	NA	100%	33,3%
		SINGAPORE	NA	0%	50%
		SOCl	% Women By Level	JUNIOR Level	49%
		CONFIRMED Level	44%	42%	45%
		SENIOR Level	32%	35%	36%
		MANAGER level	20%	21%	27%
		DIRECTOR level	10%	14%	10%
		EXECUTIVE Level	14%	9%	17%
		BOARD Level	25%	25%	9%
SOCl	Women Promotions to MANAGER level	GLOBAL	-	-	18
SOCl	Women Promotions To DIRECTOR level	GLOBAL	-	-	8
SOCl	Women Promotions To EXECUTIVE level	GLOBAL	-	-	0
SOCl	% Women by Profile Versus Men	TECHNICAL Profile	33%	32%	33%
		BUSINESS Profile	44%	47%	51%
SOCl	% Women Departure Versus Men	GLOBAL	-	40%	40%
		BELGIUM	-	36%	36%
		FRANCE	-	38%	38%
		LUXEMBOURG	-	50%	50%
		TUNISIA	-	44%	44%
		UNITED KINGDOM	-	27%	27%
		UNITED STATES	-	22%	22%
		SINGAPORE	-	43%	43%
		HONG KONG	-	100%	100%
SOCl	Seniority of Women, Average experience	GLOBAL	5,6	5,4	5,1
SOCl	Seniority of Men, Average experience	GLOBAL	8,5	7,6	7,35
SOCl	Gap of Average salary women / men	BELGIUM	6%	69%	108%
		FRANCE	76%	88%	78%
		LUXEMBURG	78%	72%	68%
		SPAIN	-	0%	49%
		TUNISIA	62%	69%	75%
		UNITED KINGDOM	-	90%	72%
		UNITED STATES	-	80%	83%
		SINGAPORE	-	58%	64%
		HONG KONG	-	43%	76%
SOCl	Gap of salary Manager Women / Men	BELGIUM	91%	78%	111%
		FRANCE	91%	97%	99%
		LUXEMBURG	100%	90%	80%

REF	CSR INDICATORS	SUB-INDICATOR	FY2018	FY2019	FY2020
SOCI	Gap of salary Manager Women / Men	TUNISIA	93%	89%	85%
		UNITED KINGDOM	-	103%	83%
		UNITED STATES	-	60%	84%
		SINGAPORE	-	0%	69%
SOCI	Gap of salary Director Women / Men	BELGIUM	91%	-	146%
		FRANCE	91%	-	114%
		TUNISIA	93%	-	49%
		UNITED KINGDOM	-	-	100%
		UNITED STATES	-	-	65%
SOCI	Cultural Diversity: Number of Nationalities	GLOBAL	18	35	43
		BELGIUM	7	4	3
		FRANCE	2	2	5
SOCI	Cultural Diversity: Number of Nationalities	LUXEMBURG	8	5	8
SOCI	Cultural Diversity: Number of Nationalities	SPAIN	9	8	2
		TUNISIA	10	7	7
		UNITED KINGDOM	-	13	11
		UNITED STATES	-	7	8
		SINGAPORE	-	10	10
		HONG KONG	-	1	3
		AUSTRALIA	-	2	3
		BRAZIL	-	2	3
		MEXICO	-	1	1
		SOCI	% Employee By Nationality	BELGIUM	6,2%
SPAIN	0,1%			0,1%	0,2%
FRANCE	4,6%			3,2%	3,2%
LUXEMBURG	0,4%			0,1%	0,2%
TUNISIA	63,8%			72,9%	85,0%
UNITED KINGDOM	10,4%			4,8%	3,0%
UNITED STATES	3,5%			2,2%	2,0%
CHINA	9,3%			6,8%	0,4%
SINGAPORE	-			0	0,4%
HONG KONG	-			0	0,7%
AUSTRALIA	-			0	0,2%
BRAZIL	-			0	0,3%
MEXICO	-			0	0,1%
OTHERS & MIXT	1,8%			4,0%	1,4%
SOCI	% Workers from minority groups or vulnerable workers Employed			GLOBAL	-
SOCI	% Workers from minority groups or vulnerable workers in Top Executive Positions (excluding boards of directors)	GLOBAL	-	-	-
SOCI	% Workforce Trained on preventing Discrimination and Human Rights violations	GLOBAL	-	-	-
TERRITORIES					
CONTRIBUTION TO EDUCATION IN THE TERRITORIES					
TERR	Budget For Student & School Support (EUR, €)	GLOBAL	46 000 €	18 000 €	23 500 €
		Local Scholarships	22 500 €	-	3 500 €
		Overseas Scholarships	13 500 €	18 000,00	20 000 €
		Student Projects/events	7 000 €	-	-
		School Projects/events	3 000 €	-	-
TERR	Grants for study & student project	LOCAL	6	308	312
		OVERSEAS	3	4	5
TERR	Education-related partnerships in the regions	GLOBAL	15	16	21
TERR	Budget For educational partnerships	GLOBAL	-	-	-
TERR	People impacted by these education programs	GLOBAL	-	-	-
TERR	Hours supporting educational initiatives	GLOBAL	180	-	-

REF	CSR INDICATORS		FY2018	FY2019	FY2020
CONTRIBUTION TO WEALTH CREATION IN THE TERRITORIES					
TERR	Partnerships on Societal issues (with external stakeholders)	GLOBAL	11	13	21
TERR	Budget contribution to Territories (EUR, €)	GLOBAL	132 460	196 780	381 881 €
RESPONSIBLE BUSINESS					
ECO SOCIO-DESIGN OF SOFTWARE PRODUCTS & SERVICES					
BUSI	Product & Services Certifications	GLOBAL	5	5	8
BUSI	Market Awards	GLOBAL	4	4	6
BUSI	Business failings/breaches reported	GLOBAL	-	-	0
BUSI	Information Security / Data Protection Certifications	GLOBAL	Iso27001	Iso27001	Iso27001
BUSI	Data Protection/Information Security failings/breaches reported	GLOBAL	-	-	43
		Phishing attempt	-	-	34
		Asset lost	-	-	2
BUSI	Data Protection/Information Security failings/breaches reported	Cybersecurity incident	-	-	7
		Handled Incident	100%	100%	100%
BUSI	Treatment of IS/DP Incidents	Pending Incident	-	-	0%
BUSI	Budget Allocated to Information Security (Direct & Indirect)	GLOBAL	-	-	196 000 €
RESPONSIBLE PROCUREMENT					
SUSTAINABLE & SOLIDARITY PURCHASE					
PROC	% Supplier/Partner Signed VERMEG Code of Conduct / CSR Policies Handbook	GLOBAL	0	-	25%
PROC	Suppliers / IT Providers with CSR Certification	GLOBAL	-	-	-
PROC	Alert on Suppliers for non-CSR Compliance (child employment, illegal workers, Ethic, discrimination, etc.)	GLOBAL	1	0	0
PROC	Solidarity Purchase Budget versus Global Purchase	GLOBAL	-	-	-
PROC	Recycled Paper / Total Paper Purchase (%)	GLOBAL	-	-	-
PROC	IT Laptop / PC life-time (years)	BELGIUM	-	3	3
		SPAIN	-	3	3
		FRANCE	-	3	3
		LUXEMBURG	-	3	3
		TUNISIA	-	5	5
		UNITED KINGDOM	-	3	3
		UNITED STATES	-	4	4
		SINGAPORE	-	5	5
		HONG KONG	-	5	5
		BRAZIL	-	5	5
		MEXICO	-	5	5
PROC	IT servers life time (years)	GLOBAL	-	8	8
CULTURAL AND ARTISTIC DEVELOPMENT					
SPONSORSHIP					
CART	Budget allocated to Art patronage & Cultural initiatives (EUR, €)	GLOBAL	81 000,0 €	125 000 €	257 000 €
CART	Budget allocation between Talents	EXTERNAL TALENTS	2%	8%	5%
		INTERNAL TALENTS	8%	92%	95%
CART	Budget Allocation by type of Art & Culture	ARCHITECTURE	0%	0%	-
		SCULTURE	0%	0%	-
		VISUAL ART (painting, drawing, etc.)	2%	6%	6%
		MUSIC	2%	0%	-
		LITERATURE (poetry, playwriting, ...)	0%	0%	-
		PERFORMING ART (theater, dance,...)	1%	0%	-
		CINEMA	0%	0%	-
		MEDIA ART (radio, TV, photography, etc.)	0%	2%	1%
	CULTURAL HERITAGE & EXCHANGE		77%	92%	93%

OUR CSR PROGRAM « EMPOWERED BY VERMEG »

3 Axis

7 Challenges

13 Targets

Main partners



GOVERNANCE	<ol style="list-style-type: none"> 1 CSR within Governance 2 Ethics 3 Employees Protection
ENVIRONMENT	<ol style="list-style-type: none"> 4 Energies Climate Resources
SOCIAL	<ol style="list-style-type: none"> 5 Work Life Quality 6 Job Quality – Attraction 7 Equitable Values Sharing 8 Non discrimination – Diversity - Inclusion
TERRITORIES	<ol style="list-style-type: none"> 9 Contribution to education 10 Contribution to prosperity in the regions
CORE BUSINESS	<ol style="list-style-type: none"> 11 Eco -socio-conception of software solutions & services
PURCHASE	<ol style="list-style-type: none"> 12 Responsible Procurement
ART & CULTURE	<ol style="list-style-type: none"> 13 External and Internal Art& Culture Development



MARKET RECOGNITION

AWARDS

Best regulatory reporting platform service: Oracle Analytical Applications in conjunction with Lombard Risk

Collateral platform provider of the year

Best Regulatory Reporting Solution - 2018

Risk Management Technology Award winner for MEGARA

Collateral Management and Optimisation Product of the year for COLLINE

Best Reporting System Provider 2021

Top Digital Transformation Solution Providers 2021

CERTIFICATIONS

Global Certifications

Microsoft Partner

Silver Application Development

Product Certifications

AWS Partner Network: Standard Technology Partner, Financial Services Competency

GLOSSARY

Acronyms

APAC: Asia Pacific
BCP: Business Continuity Plan
BPTW: Best Place To Work
CSR: Social Corporate Responsibility
EMEA: Continental Europe Middle East Africa
FTPD: Fondation Tunisie Pour Development
GDPR: General Data Protection Regulation
GPTW: Greate Plate To Work
IS: Information System
IT: Information Security
KPI: Key Principle Indicators
LATAM: Latin America
NAM: North America
SDG: Sustainable Development Goals
TACT: Tunisian Association For Com & Tech
VTO: Volunteering Time Off
WC: Work Council
WFH: Work From Home

Main Links

<https://www.un.org/sustainabledevelopment/sustainable-development-goals/>
<https://www.iso.org/fr/iso-26000-social-responsibility.html>
<https://www.ecovadis.com>
<https://www.vermeg.com/empowered.html>

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