

# VERMEG

Employee Wellbeing Responsibility  
through

# CSR2021

CORPORATE  
SOCIAL  
RESPONSIBILITY

FOR MORE  
SUSTAINABLE  
DEVELOPMENT



Empowered by  
**VERMEG**





# CSR2021



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By Badreddine OUALI,  
Founder Co-CEO  
and Marwan HANIFEH Co-CEO

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# CSR COMMITMENT

**« Leveraging our low-code no-code technology platform to position VERMEG as the leading-edge digital transformation enabler for the Financial Services Industry »**



**Badreddine OUALI**  
Founder & Co-CEO



**Marwan HANIFEH**  
Co-CEO

The pressures of 2020 have driven the acceleration of digital transformation, as companies rapidly shifted to remote work and anywhere operations. Digitalizing processes has become inevitable even for the most old-fashioned businesses that believed their models were set in stone. Digital transformation is more than ever the top priority of our clients.

As a strategic partner, VERMEG Board and Executive committee members decided early 2021 to boost the company digital transformation value proposition, investing massively in our low-code/no-code business, leveraging VERMEG technology assets and making Sales & Marketing a strategic capability within the firm. VERMEG has no other ambition than making industry top management realize that our company is the best in-class enabler in the Financial Industry.

In fact, our shareholders have made it clear to the leadership team: VERMEG has unique low-code no-code technology assets today since CEOs and the leadership team had the vision in the early 90ies to build PALMYRA low-code no-code technology. PALMYRA can alleviate the demand on IT resources by enabling business users to perform more of the work themselves, while at the same time breaking down collaboration barriers between business and IT because it reduces the traditional back-and-forth between IT and the business in requirements development, prototyping and testing, and other areas required in a traditional development process. VERMEG products offer a wide range of functional and technical components that are easily leverageable by Clients. We anticipated the trend that the future will lead to a purely no-code development reality.

To enable our ambition, 2021 proved we have tremendous empowered employees ready to embark for that journey. Not only do we behave ethical and role model in every aspect of our daily work with staff, suppliers, clients, partners, but we are all guided by the will to make our staff responsible, proud and happy although we work so hard. We share responsibility and commitment to better our CSR

KPIs notably toward carbon reduction, more diversity, culture and beliefs, as always, we support and promote the best CSR ideas to foster innovation and offer chances to express ourselves and share who we are.

In 2021, Work From Home continued to be the rule. The safety of our people was our top priority as the Covid vaccination was not at full speed. With Marwan, we managed to mobilize all staff to secure the resilience of our organization. Today, we feel hard times are behind us. But we need to be cautious and responsible. We have adapted our processes to allow work from home with a best in class security framework. VERMEG offices around the world are still mostly places for design thinking, team workshops and corporate social life.

Again, this year, I want to thank all our staff for the respectful welcoming attitude toward new joining talents and for the mind openness it demonstrates every day as we collaborate around the five continents.

**Let's make it happen now!**

B. OUALI & M. HANIFEH



**Committed, Ingenious and Authentic!**

**So proud to have all staff embedded with our 3 values, and for our client digital transformation Journey**







# CSR2021

A COMPANY  
DRIVEN BY  
ITS CLIENTS' DIGITAL  
TRANSFORMATION

**Leading Technology business solutions  
& No-code Low-code platform**

“

**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»**

”

# Providing more business solutions, No-code Low-Code platform, to enable The Financial Services Digital Transformation

VERMEG value proposition to support our Clients' Digital Transformation extensive demand, is based on 3 domains of expertise, that 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)
- / MASAï (Casualty Insurance)

## 2/ PALMYRA: A ROBUST DEVELOPMENT 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 NO-CODE LOW-CODE APPLICATIONS to implement digital transformation journey

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

**The group’s organization is built on three pillars, which underpin VERMEG internationally!**



As VERMEG is much bigger, Marwan HANIFEH became co-CEO alongside 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



**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 tighter, simpler and clearer organization introduced since 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 this year 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 Environmental Social Governance (ESG) implemented since 2017 to incorporate the coordination and management of all CSR initiatives in line with the collective dynamic launched through the CSR Challenge in 2016, continues to be strongly effective 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

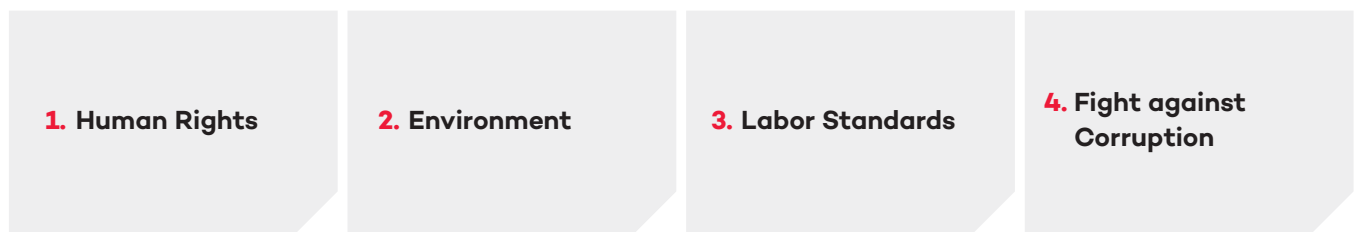


# Strengthening its public commitment to sustainable development and continual assessment of its CSR program

The Group continues since 2012 to annually subscribe to the certification services of **EcoVadis**, which became the world's largest and most trusted provider of business sustainability ratings.

Since 2019, **the Gold level was 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.

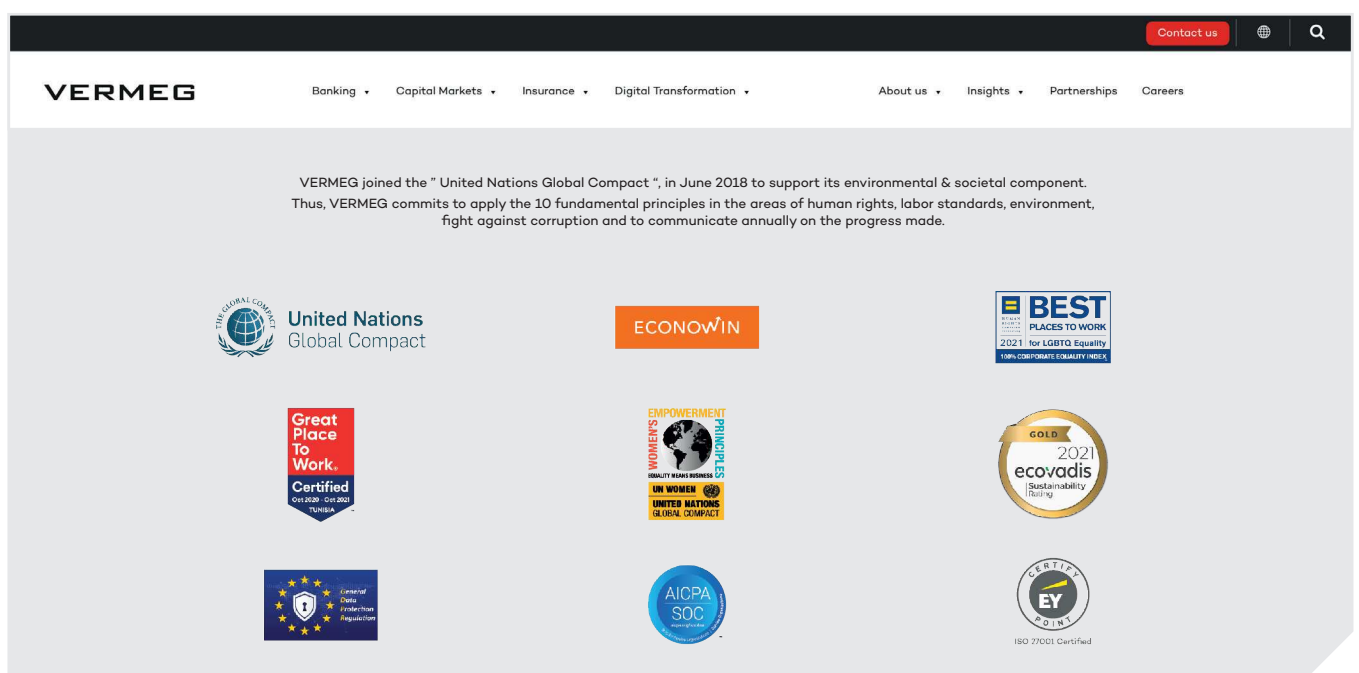
Furthermore, starting from June 2018, VERMEG joined the United Nations Global Compact initiative to support its social and societal component. By signing the UN GC, VERMEG is devoted to applying the 10 fundamental principles and to report annually on its progress made in the 4 areas of highlighted for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



VERMEG is of course also committed to align its CSR strategy with the 17 Sustainable Development Goals (SDG) highlighted by the United Nations.

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

Joining the Science Based Targets initiative (**SBTi**) is planned for next year ([www.sciencebasedtargets.org](http://www.sciencebasedtargets.org)).



## 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 demonstrating concrete proofs as:

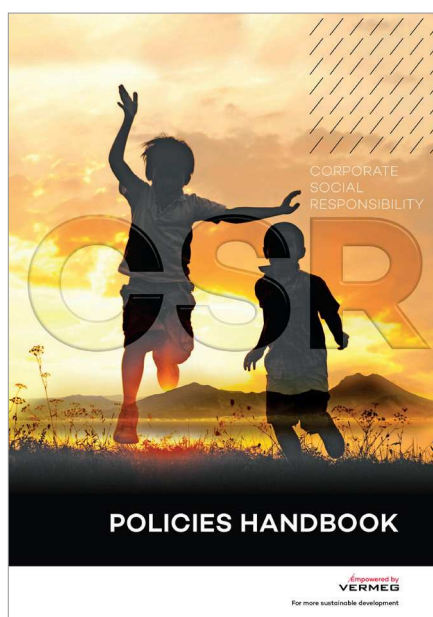
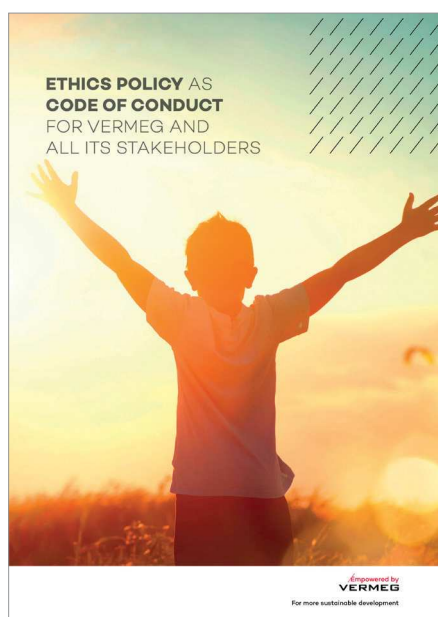
- / All day-to-day activities and efficient services of the group company are in line with the chart and principles of Corporate Social Responsibility (CSR)
- / All stakeholders (investors, suppliers, business partners, etc.) must also be committed to these CSR principles.

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
- / Influence its partners, suppliers and subcontractors to insure their compliance with CSR values

Therefore in addition to its employees, VERMEG is inviting all its stakeholders to read the company “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.

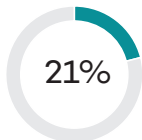


## 2021 Key data and indicators

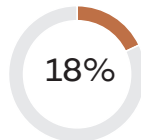


### REVENUE SHARE BY BUSINESS

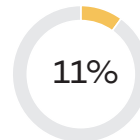
FINANCIAL MARKETS & SECURITIES SERVICES



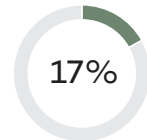
PENSION AND INSURANCE



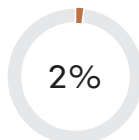
WEALTH & ASSET MANAGEMENT



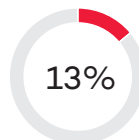
DIGITAL TRANSFORMATION



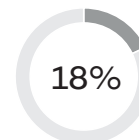
PROPERTY & CASUALTY INSURANCE



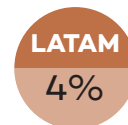
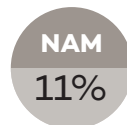
COLLATERAL MANAGEMENT



REGULATORY REPORTING



### REVENUE SHARE BY REGION



### WORKFORCE



**1614**



**41,5%**



**58,5%**

### NATIONALITIES



**39**



**1,9%**  
BELGIUM



**0,3%**  
BRAZIL



**0,1%**  
FRANCE



**0,1%**  
HONG KONG



**0,2%**  
LUXEMBURG



**1,0%**  
CHINA



**0,5%**  
SINGAPORE



**2,1%**  
SPAIN



**87,4%**  
TUNISIA



**2,6%**  
UNITED KINGDOM



**1,9%**  
UNITED STATES




**2%**  
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. ”



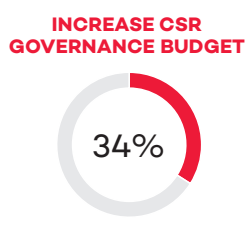
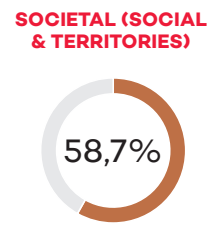
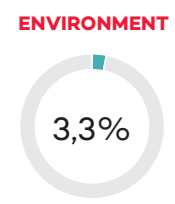
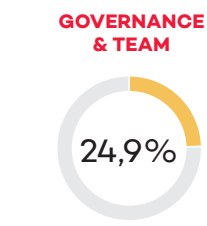

**BUDGET FOR CSR**  
**924 500 €**



**REVENUE AS VALUE CREATED**  
**83 %**



**CSR BUDGET VERSUS TURNOVER**  
**1 %**









# CSR2021

## A COLLECTIVE AMBITION

Deploying our  
«Empowered by VERMEG»  
program globally

“

VERMEG all over the world is now One company! This is obviously demonstrated in our business ambition, but also in our sustainability strategy. In fact, 3 CSR axis were identified in 2017 under our valued label **Empowered By VERMEG**: Carbone Neutral - Equal Opportunities - Art Culture Development.

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

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.

Latest years were challenging and intense to transmit the passion from Tunis and continental Europe, where the program 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.

**The responses to the survey were collected annually since 2017, and new suggestions and ideas were analyzed to select the actions to be added in the CSR road map.**

Number of CSR proposals collected **458**

### 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



**169**

### EQUAL OPPORTUNITIES

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



**147**

### ART & CULTURE PROMOTION

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



**142**





# CSR2021

## CSR STRATEGY

**Gold Medal from  
EcoVadis thanks  
to continual dialogue  
with stakeholders**



**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 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 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.

| <br>Clients | Our mission  | Forms of dialogue   |
|--|--|---|
|  | 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, | 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.<br><br>he 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. |

| <br>Authorities | Our mission   | Forms of dialogue  |
|--|---|--|
|  | Maintain direct and constructive relations with the regulators and being part of professional bodies, both locally and internationally. | 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. |

| <br>Investors | Our mission  | Forms of dialogue   |
|--|--|---|
|  | 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. | 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. |



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 against 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 resources, 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

|                                    |   |   |   |
|------------------------------------|---|---|---|
| <p><b>CSR Challenge</b></p>        | <ul style="list-style-type: none"> <li>✓ Launch of the CSR Challenge at the Group level (BE, FR, LU, TN)</li> <li>✓ More than 60 suggestions via the SLACK application,</li> <li>✓ The votes results raised 3 Axis which are very important to our employees</li> </ul>                       | <p style="writing-mode: vertical-rl; transform: rotate(180deg);">3 AXES</p> |      |
| <p><b>Materiality Analysis</b></p> | <ul style="list-style-type: none"> <li>✓ Workshops led by external CSR experts with the ambassadors to recognize the Issues raised under the 3 axis.</li> <li>✓ Inquiries with the managers, the directors and Executive committee to validate the stakes and their priority.</li> </ul>      |   | <p style="writing-mode: vertical-rl; transform: rotate(180deg);">7 CHALLENGES Grouping 13 TARGETS</p> <ul style="list-style-type: none"> <li>● GOVERNANCE</li> <li>● SOCIAL</li> <li>● REGIONS</li> <li>● CORE BUSINESS</li> <li>● ENVIRONMENT</li> <li>● PROCUREMENT</li> <li>● CULTURAL AND ARTISTIC DEVELOPMENT</li> </ul> |
| <p><b>Materiality Review</b></p>   | <ul style="list-style-type: none"> <li>✓ Present CSR Challenge output to new regions</li> <li>✓ Embark new ambassadors</li> <li>✓ Confirm the 3 Axis that are the backbone of the CSR strategy globally</li> </ul>  |   |   |
| <p><b>CSR Assessment</b></p>       | <ul style="list-style-type: none"> <li>✓ Annual Event to present the group's CSR strategy and achievements in all the countries</li> <li>✓ CSR Survey launched annually during this event and filled online by employee to persist the dialogue with all the internal stakeholders</li> </ul> |   |   |

## VERMEG'S CSR STRATEGY

### Axis - Challenges - Targets

| 7 Challenges |                          | 13 Targets  | 3 Axis  |  |
|--------------|--------------------------|---|---|--|
| 1            | <b>GOVERNANCE</b>        | <ul style="list-style-type: none"> <li>✓ CSR within Governance</li> <li>✓ Ethics</li> <li>✓ Employees Protection</li> </ul>   |  | <br> |
| 2            | <b>ENVIRONMENT</b>       | <ul style="list-style-type: none"> <li>✓ Energies Climate Resources</li> </ul>  |  |  |
| 3            | <b>SOCIAL</b>            | <ul style="list-style-type: none"> <li>✓ Work Life Quality</li> <li>✓ Job Quality – Attraction</li> <li>✓ Equitable Values Sharing</li> <li>✓ Non discrimination – Diversity - Inclusion</li> </ul> |   |   |
| 4            | <b>TERRITORIES</b>       | <ul style="list-style-type: none"> <li>✓ Contribution to prosperity in the regions</li> <li>✓ Contribution to education</li> </ul>  |   |   |
| 5            | <b>CORE BUSINESS</b>     | <ul style="list-style-type: none"> <li>✓ Responsible IT software solutions &amp; services</li> </ul>  |  |   |
| 6            | <b>PURCHASE</b>          | <ul style="list-style-type: none"> <li>✓ Responsible Procurement</li> </ul>   |  |   |
| 7            | <b>ART &amp; CULTURE</b> | <ul style="list-style-type: none"> <li>✓ External and Internal Art &amp; Culture Development</li> </ul>   |   | <br> |

# 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. Propose sustainable solutions and services to clients, with the emphasis on fair practices , data protection and Eco-Socio products and services based on green IT.

## **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












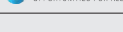
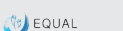


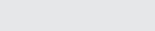


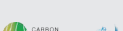
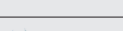




This materiality matrix, underpinned by the collective ambition reiterated by our staff during our CSR Challenge, has become the backbone of VERMEG's CSR policy.

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 annually 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 TARGET with the 17 Sustainable development goals

| UN Sustainable development goals          | AXIS  | TARGET   |
|---|---|--|
| 1 Partnerships for the goals              |    | 1. CSR within Governance   |
| 2 Peace justice and strong institutions   |    | 2. Ethics  |
| 3 Good health and wellbeing               |    | 3. Employees Protection  |
| 4 Climat action                           |    | 4. Energies Climate Resources  |
| 5 Life on land                            |    | 4. Energies Climate Resources  |
| 6 Decent work and economic growth         |    | 5. Work Life Quality<br>6. Job Quality – Attraction<br>7. Equitable Values Sharing   |
| 7 Quality education                       |    | 10. Contribution to education  |
| 8 Gender equality                         |    | 8. Non discrimination – Diversity – Inclusion  |
| 9 Reduce inequality                       |    | 7. Equitable Values Sharing<br>8. Non discrimination – Diversity – Inclusion<br>9. Contribution to prosperity in the regions<br>10. Contribution to education<br>12. Responsible procurement<br>13. External and Internal Art& Culture Development |
| 10 Sustainable cities and communities     |    | 4. Energies Climate Resources<br>9. Contribution to prosperity in the regions<br>13. External and Internal Art& Culture Development  |
| 11 Responsible consumption and production |     | 9. Contribution to prosperity in the regions<br>11. Responsible IT Software Business<br>12. Responsible procurement  |
| 12 No poverty                             |    | 9. Contribution to prosperity in the regions   |
| 13 Zero hunger                            |    | 9. Contribution to prosperity in the regions   |
| 14 Clean water and sanitarries            |    | 4. Energies Climate Resources  |
| 15 Afordeable and clean energy            |    | 4. Energies Climate Resources  |
| 16 Industry inovation and infrastructure  |    | 12. Responsible procurement  |
| 17 Life below water                       |    | 4. Energies Climate Resources  |

## CSR QUANTITATIVE GOALS FOR 2025

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 each 5 years to take into consideration the new dimension of the group and the evolution of the stakeholders expectations especially regarding ESG governance, and climate change for sustainable development.

|   |                          |  |
|---|--------------------------|--|
| 1 | <b>GOVERNANCE</b>        | /CSR budget to be stabilized around 0,5% of revenue  |
| 2 | <b>ENVIRONMENT</b>       | /Carbon emissions, set against revenue, to fall 8% per year  |
| 3 | <b>SOCIAL</b>            | /Percentage of women amongst the managers and directors to reach 25%   |
| 4 | <b>TERRITORIES</b>       | /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 | <b>CORE BUSINESS</b>     | /Implementation of an Environmental Management System (EMS) for better Green IT  |
| 6 | <b>PURCHASE</b>          | /Proportion of solidarity procurement to move towards 15% of total purchases   |
| 7 | <b>ART &amp; CULTURE</b> | /Budget allocated to cultural and artistic development to be stabilized above 30% of CSR budget  |



“



# CSR2021

## VERMEG AS A RESPONSIBLE COMPANY

**Challenges  
and achievements  
by Target**

“

**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 benefit all of us! Either directly with our achievements or indirectly by setting an example to push others, whatever their kind or size, to do the same and commit to sustainable development.**

”

# 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 strongly required to reach the company objectives. This mainly concerns 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:

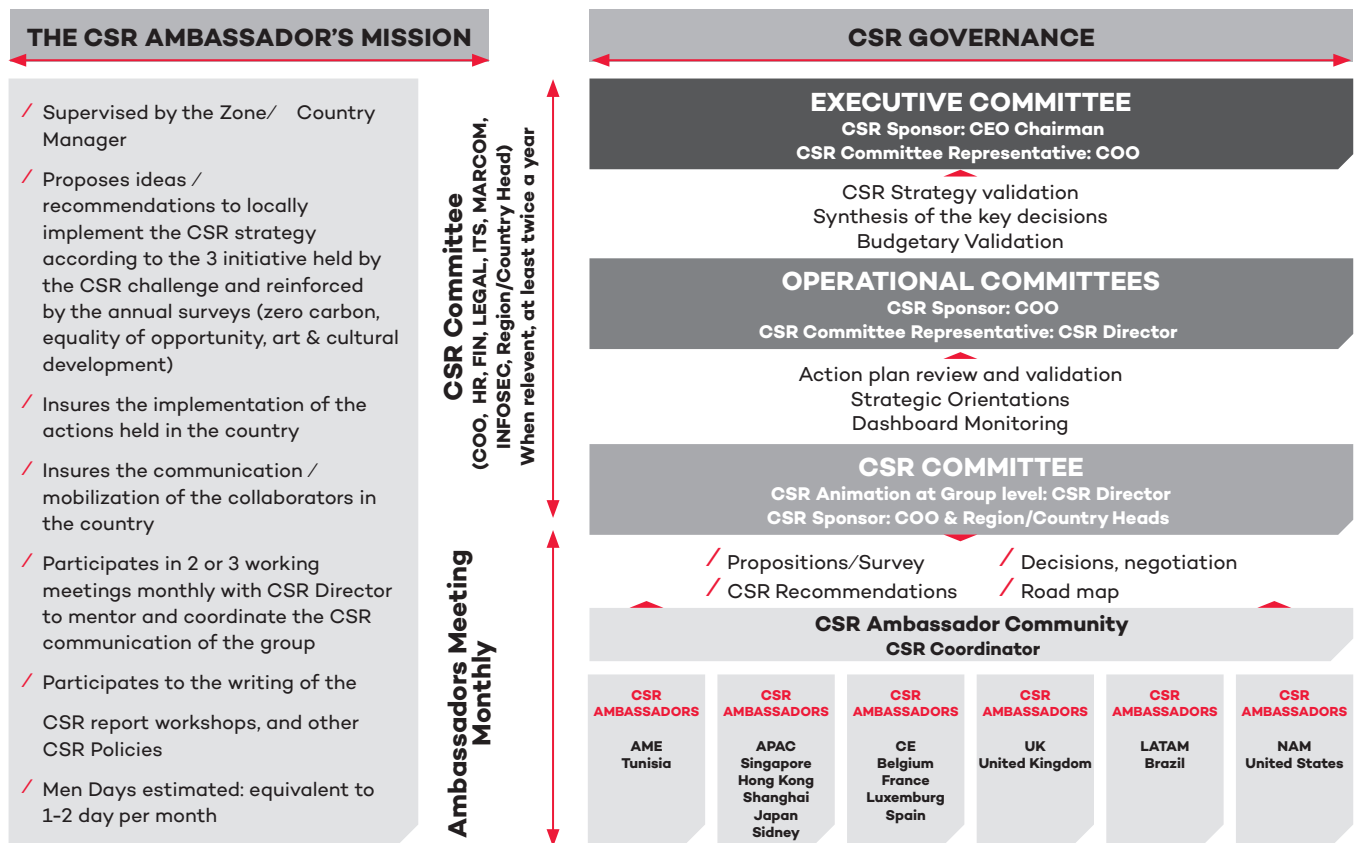
- / Empowerment of CSR Leader requiring gate decisions points with CEOs and COO to set yearly objectives and make strategic choices
- / Mobilization of CSR Ambassadors across the 5 regions, within the 10 main countries
- / CSR embedded in VERMEG operating model
- / CSR benefits can be measured and valued for Clients and Employees
- / «Empowered By VERMEG» program continues to fulfill its promises to employees in order to enhance their wellbeing through its CSR initiatives and its commitment for sustainability



## 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 is adjusted regularly to take into consideration the evolution of the group worldwide. It takes Shape in:

- / Extending CSR Director missions, roles and responsibilities to new Countries
- / Appointments of new voluntary ambassadors and replacement of old ones
- / Simplification of the 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 ambassadors and volunteers
- / Leads the CSR team and the community of voluntary ambassadors
- / Represents VERMEG for CSR ambition and corporate support to State Environmental and Social 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 key here. Especially with Yasmine EL GHOUL as Training officer 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 Hadhemy BEN CHAABANE our CSR Coordinator 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 2021

| CSR Ambassadors   |   |   |  |   |   |  |
|---|---|---|--|---|---|--|
| AME<br>(Africa Middle East)   | APAC<br>(Asia Pacific)  | CE<br>(Continental Europe)  | LATAM<br>(Latin America)   | NAM<br>(North America)  | UK<br>(United Kingdom)  |  |
|  |  |  |  |  |  |  |
| HADHEMY BEN CHAABANE TN<br>YASMINE EL GHOUL TN<br>MALEK TOUHAMI TN<br>HELA HICHRITN | ANGELICA NG HK<br>SHRINATH DIVAS HK<br>FANN ONG SG                                  | CHRISTELLE VAN DEN BRANDE BE<br>MOHAMED GHIZAOU LI<br>SOFIENE CHAMEKH ES            | NATHALIE HOTTIN FR<br>YAMEN BOUSRIH FR<br>HALA HAFEZ FR                              | HABIB TANOUBI BR<br>SUSAN MIKE US<br>TANG TRANG US                                    | SOPHIE WALLACE UK<br>TOM LANDI UK<br>EMILY SHWEEPWASH 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. 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), Human Resources, Legal, Information Technology & Systems, Marketing & Communication, Information Security (Director or Head).

Executive Leaders of Region/Country and/or Industry are invited by COO when relevant.

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

- / CCSR 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 continual improvement of the Gold Medal EcoVadis award 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.

Furthermore, 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 - 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.

- / 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 p website (<https://www.vermeg.com/empowered.html>)
- / Enhancing within the Ethic Policy the previous Alert process based on emails, by implementing a new procedure on the internal systems in a way that guarantees first accessibility for all internal and external stakeholders (on <https://www.vermeg.com/about-us-empowered/> ) and anonymity to encourage whistleblowers . An Ethics alerts Dashboard is also made available to the ethic committee members to allow better monitoring and responsibility assignation
- / 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
- / Distribution of the CSR Policies 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 group 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.
- / Offering a CSR hotline email ([empowered@VERMEG.com](mailto:empowered@VERMEG.com)) accessible to the CSR committee members and the CSR team responsible of monitoring all the CSR issues, not only the ethics ones.

## COMPLEMENTARY ACTIONS FOR NEXT YEARS

- / 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 for sensitive transactions such as gifts, entertainment, corruption risk analysis , etc) , money laundry, conflict of interest, fraude, market abuses, etc.



## TARGET 3 STAFF PROTECTION

As already described in previous Reports, VERMEG is present in countries where staff protection levels by the local regulation are different as some are lower, 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 monitoring improvements and risks globally and by county (such as sick leaves, work accidents, functional diseases, extra time work, worked weekends, CSR alerts, etc.).
- / In addition to the internal Anonymous Whistleblowing process, electing an external anonymous whistleblowing Platform as Hotline (in some countries where this is possible and offered), to reinforce the feeling of protection for the informers.
- / Reinforcing the compliance monitoring by the CSR committee through the sub committees where the ambassadors in each subsidiary are invited, as described in the governance section (including Health and Safety compliance, Ethic compliance, Inclusion, 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   |   |
|--|---|
| <p><b>+933</b> Maintaining the CSR Direct Budget around 1% of the Turnover (following the important K€ increased +41% during COVID)</p>  | <p><b>458</b> Collected from staff through the CSR Survey that continue to be communicated periodically<br/><b>Proposals</b></p>  |
| <p><b>+791</b> VTO offered yearly to allow employees supporting environmental or social initiatives<br/><b>Man-Days</b></p>  | <p><b>6</b> /Initiative/Certification joined to reinforce the environmental and social commitment (UNGC, ECOVADIS, WEPS, GPTW, ISO27001, HRC, SOC2)<br/><b>Charters</b></p>   |
| <p><b>+660</b> Workload of the CSR team increasing continually according to the group size<br/><b>Man-Days</b></p>   | <p><b>38</b> Full- or Part-time involved in CSR Governance, from top management to junior members<br/><b>Staff</b></p>  |
| ETHICS   | STAFF PROTECTION  |
| <p><b>75%</b> Of Ethical policy by staff on the HR internal system and publication on VERMEG website for the external stakeholders (Providers, Partners, investors, clients, prospects, candidates, etc.)<br/><b>Signatures</b></p>  | <p><b>New Flex Office Policy and system</b><br/>For the whole group offering the staff the choice between work at office and work at home, to emphasize the employee wellbeing (life balance, reduce transport pressure, physical and mental health, etc.)</p>  |
| <p><b>Anonymous Whistleblowing</b><br/>Process implemented in the internal system with public access from VERMEG's website (<a href="https://www.vermeg.com/about-us-empowered/">https://www.vermeg.com/about-us-empowered/</a>) to allow any internal or external stakeholders raising alerts on suspected wrongdoing (bribery, fraud or other criminal activity, miscarriages of justice, health and safety risks, damage to the environment, breach of legal or professional obligations, discrimination, managerial practices, labor rights, etc.)</p> | <p><b>Exceptional BCP</b><br/>maintained to continue facing the worldwide sanitary crisis thanks to the COVID Cell monitoring the main measures : Work from Home mandatory periods for all the offices, periodical satisfaction Survey, 24/24 internal Help Desk to manage remotely all the logistic IT &amp; HR aspects, external Psychological assistance free of charge, various Wellbeing actions, etc.</p> |
| <p><b>0</b> Only some improvements alerts are received via the new whistleblowing process.<br/><b>Critical Alert</b></p>   | <p><b>0</b> Only small incidents not leading to sick leave<br/><b>Work accidents</b></p>  |

### Areas For Improvement

| INCORPORATE CSR INTO DECISION-MAKING   | STAFF PROTECTION  |
|--|---|
| <p><b>VTO taken</b><br/>Taking into consideration the half day of volunteering time Off offered by VERMEG to each staff member, the yearly total Man-Days remains low.</p> | <p><b>Worked evenings &amp; Occupational accidents/ illness</b><br/>Still need to be formalized in the internal systems, as only worked WE indicators are monitored in the internal systems.</p>                                    |
| ETHICS   |   |
| <p><b>External Whistleblowing channel</b><br/>Only some countries are offering this in addition to the internal one, as not available everywhere.</p>                      | <p><b>Ethical online training</b><br/>Launching ethical training with a quizz on the eLearning platform (anti-corruption, bribery, non-discrimination, modern slavery, etc.) to increase attendance rate and enhance awareness.</p> |

# 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, including the implementation of an Environmental Management System (EMS), that take into consideration the different requirements of ISO 14001 (Environment), Iso14064\_3 (Greenhouse gases), ISO 9001 (Quality), ISO 45001 (Health / Safety), etc.
- 2. Net Zero Program** to reduce the environmental footprint of all its activities and operations especially regarding key emissions and resources by joining the SBT initiative to be able to publish an ambition climate action plan. In fact, as promised on [www.sciencebasedtargets.org](http://www.sciencebasedtargets.org) “Science-based targets show organizations how much and how quickly they need to reduce their greenhouse gas (GHG) emissions to prevent the worst effects of climate change”.
- 3. Green IT approach** for 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 waste Reduction, waste Reuse and waste Recycling in all countries regardless their maturity level regarding environment
- 6. Green offices** 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

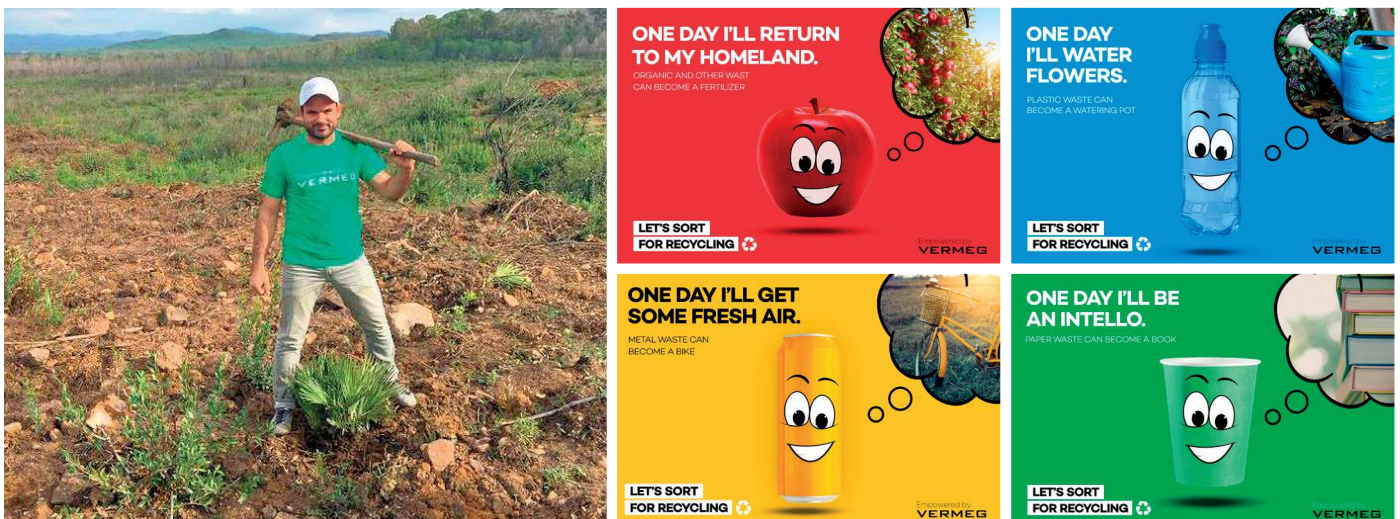


## TARGET 4 ENERGY, CLIMATE AND RESOURCES PROTECTION

Following the initial carbon assessment, various 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 the Flexibility Policy within the group including the Flex Office and Work from Home to reduce daily commuting.
- / Provide 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 increase collective transport.
- / 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.



## SUB TARGET 4.1 WASTE-REDUCTION PROGRAM

### THE 3R PROGRAM : REDUCE, REUSE, RECYCLE

- / **Waste management campaign**, through intranet 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 some charity for the disabled (i.e: Association "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 non-profitable organism.
- / **Waste sorting and collection in all offices**, offered even in the countries where local authority does not provide service through private contractor for waste collecting and recycling ((i.e. Elise hwww.elise.com.fr in France, AFREC African Recycling, www.afrec.tn in Tunisia, etc.)
- / **Encouraging Waste collection in the employee houses**, by sponsoring them (50% of the fees) as in some countries this service is not offered by local authority as not mandatory (i.e.: partnerships Tunisia with specialized association Tunisie Recyclage, www.tunisierecyclage.org)



Brussels



London



London



Tunisia



Luxembourg



New York



Paris

## SUB TARGET 4.2 CARBON REDUCTION PROGRAM

Since 2016, the Carbon Assessment is carried out annually including all countries where VERMEG has offices: Belgium, France, Luxembourg, Tunisia, United Kingdom, United States, Singapore and Hong Kong. For this carbon footprint till 2020 financial year, the initial approach were limited to considering 5 sources (excluding home/work commuting). The 6th source were added starting from 2021.

1. Emissions from fossil fuels for site heating oil- gas (scope 1)
2. Emissions associated with electricity consumption (scope 2)
3. Emissions associated with refrigerant leaks from cooling units (scope 1)
4. Emissions associated with business travel (train, plane, cars) where service & function vehicles were included (scope 3)
5. Emissions associated with the consumption of paper even negligible (scope 1)
6. Emissions associated to IT equipment and datacenters services (scope 3)

### AREAS FOR IMPROVEMENT

- / Standardize the source data concerning business travel (especially air travel). Therefore, systematic reporting by transport providers is recommended to make the process more reliable.
- / Continue to upgrade the skills of the referents for carbon data collection by country, 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.



The emissions over the 2 last financial year are down sharply! 1,560 CO2 Teq over the period 2021 compared to 1,8000 Tons CO2 Eq in 2020 and 3,154 Tons CO2 Eq in 2019.

As the "air transport share" was very significant the previous years, the halt in international travels since COVID crises had a strong impact on VERMEG's GHG balance sheet. From more than 2,000 flights in 2019, only 82 were operated in 2021!!

Thanks to the Work From home and the new Flex offices working mode that was adopted at the group level post COVID, 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*

### Recognized standards and methodology for Carbon Assessment



# 2021 CARBON ASSESSMENT – Trend Evolution

## Breakdown of total VERMEG greenhouse gas emissions

### THE RESULTS - 2021



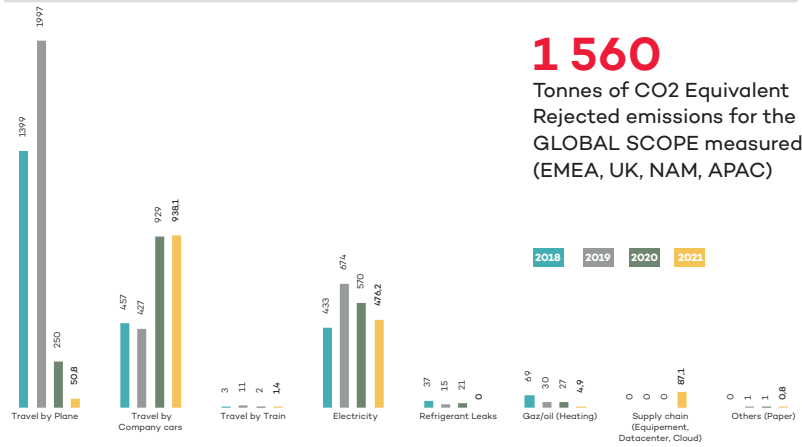
#### CARBON ASSESSEMENT UPDATES

- In 2021, global Emissions decreased again to reach 1560 Teq CO<sub>2</sub> (uncertainty of 15%) even IT equipment and Datacenters emissions were added in the scope and Energy related emissions more than doubled.
- COVID impact continues to bring down the number of air trips reaching 82 trips (against 425 in 2020 and 2005 in 2019), but also reduced the electricity consumptions in the offices (1091 Kw in 2021 versus 1300 in 2020 and 1504 in 2019).
- Car travels remain the first emission source since adding service cars in the scope in 2020.

### VERMEG – CO<sub>2</sub>-EQ TONNES REJECTED 2021

**1 560**

Tonnes of CO<sub>2</sub> Equivalent Rejected emissions for the GLOBAL SCOPE measured (EMEA, UK, NAM, APAC)



#### BY SOURCE

- High decrease of Emissions by plane that move from first source in 2019 to fourth source on 2021 and from 63% to 3% of the total Emissions.
- Car travels reached 60% of the global emissions against 14% in 2019 before COVID (as including service cars that were added to functions cars).
- The electricity emissions in the offices remains the second source with 31% of the global scope despite the consecutive decreases during the last 2 years (-16% in 2021 and -15% in 2020).

#### 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 shows differences between the offices that can be explained by the country's heating methods but also the energy mix. I.e. France and Tunisia use only electricity (including for heating) but France "enjoys" a CO<sub>2</sub>-low energy mix whilst Tunisia has «disadvantageous» energy mix, In Belgium and Luxembourg the use of fossil fuels penalizes the Carbon, etc.)

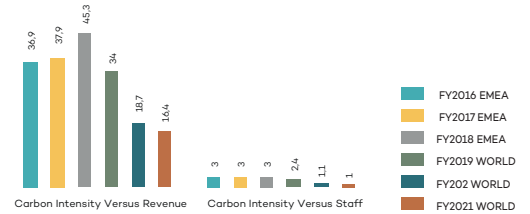
#### CARBON INTENSITY

Carbon Intensity Versus Turnover and Carbon Intensity Versus Staff, considered as key indicators and yearly reference to monitor the improvement for the group Carbon impact, show an encouraging enhancement .

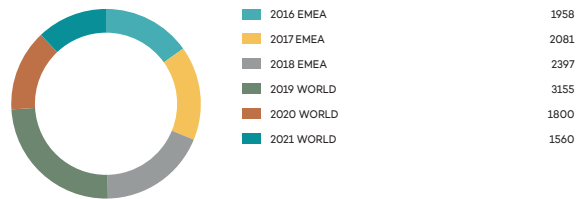
#### CARBON ASSESSEMENT CONCLUSION

Thanks to COVID, VERMEG registered an incredible decrease in its CO<sub>2</sub> emissions (-51% between 2019 and 2021). This must be reinforced and strongly structured thanks to the Flex offices adopted by VERMEG as a new way of working all over the world , but also by keeping a strict control on the air travels, the electricity pertition and the refrigerant leaks.

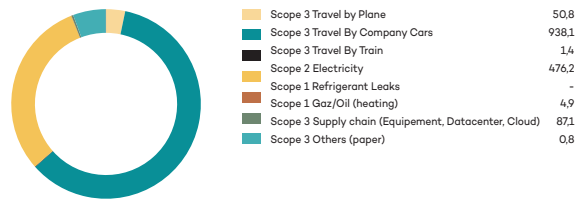
#### Carbon Intensity



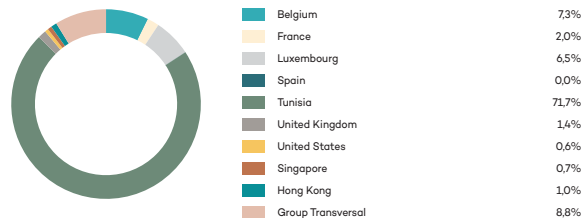
#### Total emissions by year (CO<sub>2</sub> Teq)



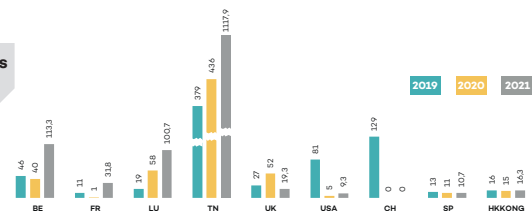
#### Total emissions by source (CO<sub>2</sub> Teq)



#### Total emissions by Country



#### Related Energy Emissions By Country (CO<sub>2</sub> Teq)



\* 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 e 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).

| LAST SURVEY WORK HOME TRAVEL IN KM – EMEA REGION 2017 |            |          |           |           |
|---|------------|----------|-----------|-----------|
| 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 to use common transport also in Brussels 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 is 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.

**“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 .

**Municipalité de Tunis**  
**وزارة الشؤون البلدية والبيئة**  
**MINISTÈRE DES AFFAIRES LOCALES ET DE L'ENVIRONNEMENT**  
**Empowered by VERMEG**

**AVANT** **APRES**

**MÉCÉNAT VERT**  
 Le Lac 1 et Le Lac 3  
 VERMEG veut louer à votre entreprise pour vos usages la réhabilitation de Parc Lac 1 et 3 dans une zone à l'écart de la ville médiane de Tunis.  
 EDV le 12 Novembre 2017 à partir de 10h au parc Lac 3  
 En collaboration avec le Centre International Gaia, l'association Acacias for All, l'association Municipale de Tunis.

**COMPOSANTES DU PROJET**  
 •NETTOYAGE GÉNÉRAL  
 •RÉPARATION RÉSEAU D'ÉCLAIRAGE  
 •RENFORCEMENT PLANTATION  
 •RÉPARATION BLOCS SANITAIRES  
 •RÉPARATION ET PEINTURE MOBILIERS URBAINS (BANCs,POUBELLES)

**Gaia** **Acacias for All**

## 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, Ghar el Melh hill, 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

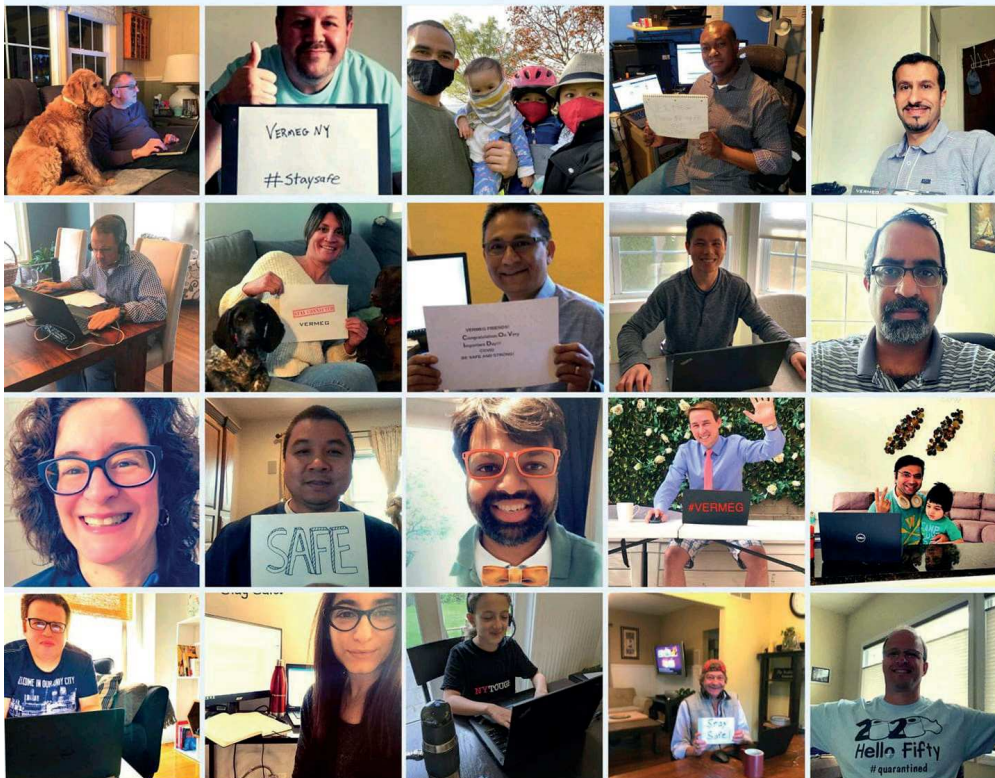
VERMEG group maintains its yearly effort and actions to ensure that every VERMEG staff member, in every country, is given working conditions enabling them to be happy and fulfilled in the performance of their duties. For VERMEG's leaders, staff wellbeing in their day-to-day environment and roles is the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

### STRENGTHS

| OCCUPATIONAL WELLBEING  |   |
|---|---|
| <p><b>+558 k€</b></p> <p>Budget to improve the work environment (new offices in some countries, break areas, green spaces, comfortable and ergonomic furniture, etc.)</p> | <p><b>&lt;238 k€</b></p> <p>Budget for various wellness activity including Work Council initiatives, team-building, after-works , sports, clubs, etc.</p> |
| <p><b>3,4 day</b></p> <p>Average sick days leave for the whole group remains low</p>  | <p><b>19,1 day</b></p> <p>Average day-off taken during the year remains close to the annual leave by country</p>  |

### AREAS FOR IMPROVEMENT

| OCCUPATIONAL WELLBEING  |   |
|---|---|
| <p><b>Occupational illnesses and Work accidents</b></p> <p>information to be integrated in the HR information system (cf. List of legal recognized occupational illnesses by country)</p> | <p><b>Worked evenings and Public holidays</b></p> <p>information on the must be recorded and monitored by local HR in the information system.</p> |



Work from Home

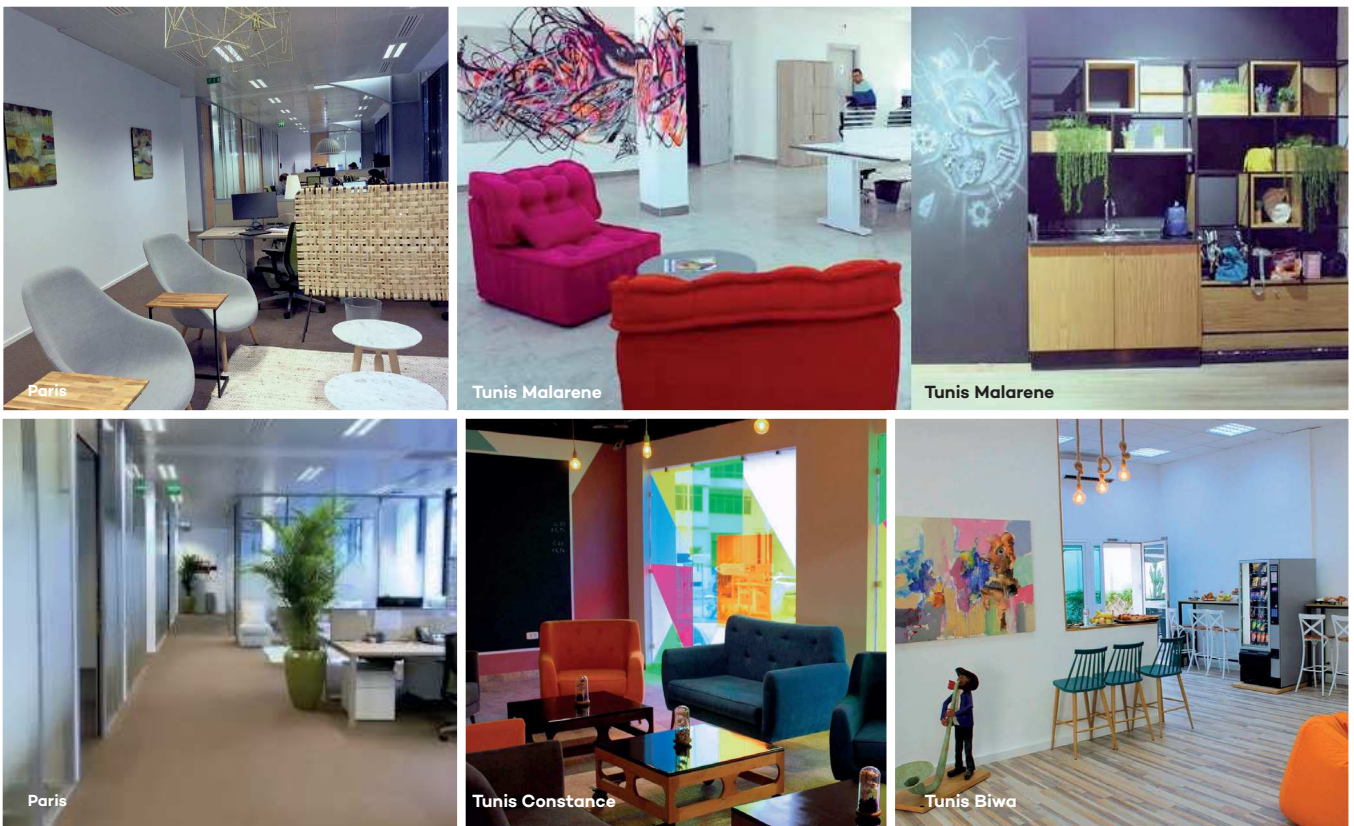
## SUB TARGET 5.1 BETTER WORKSPACE

Offering a modern approach for workplace design to all employees become for VERMEG a must for 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 all the 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 the offices in some countries to take into consideration the group growth (For example in Tunisia the number of buildings reached 5 offices located in the best Tunis business area of the Berges du Lac, 1 decentralized Office in the touristic area around the city of Sousse , where the quality of life is known to be more attractive than the capital one) but also to give the teams more spaces especially since distancing the desks become a must.



London



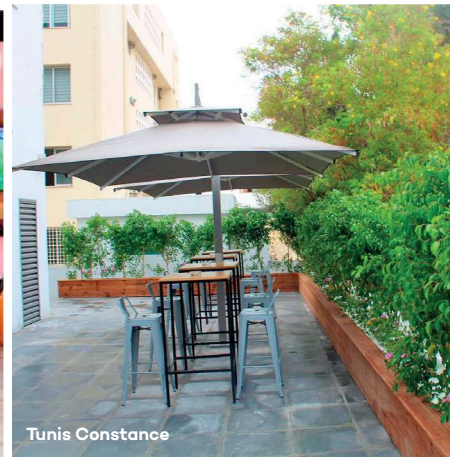
London



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 existing ones that continue to be supported and generalized to the new offices and countries 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 implemented by local ambassadors according to each country preferences:

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

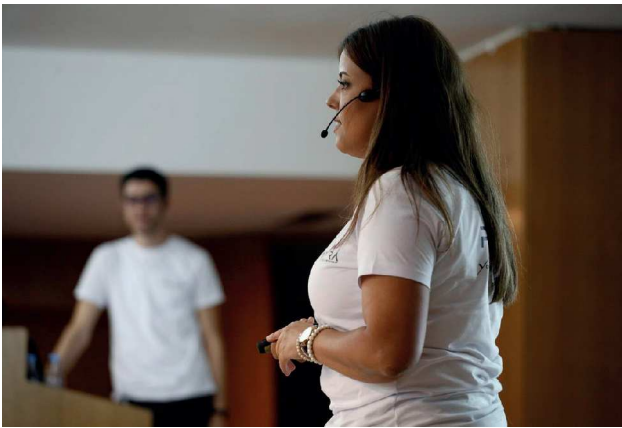


## TARGET 6 EMPLOYMENT QUALITY

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 puts significant energy 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](http://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 to its subsidiaries as soon as the its external 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 |
|---|--|--|--|---|---|---|--------------------|
|   | <b>CAREER MANAGEMENT</b><br>Skills profiles<br>Career paths<br>Talent management<br>Mobility | <b>RECRUITMENT</b><br>Recruitment pitches/<br>Employer brand<br>Headhunters/<br>partnerships<br>Turnover<br>management | <b>VERMEG ACADEMY</b><br>Training modules<br>Training programs<br>Management<br>Management of service<br>providers | <b>PAY &amp; SOCIAL</b><br>Pay<br>Social (paid leave,<br>WC, etc.)<br>Legal       | <b>CORPORATE REPORTING</b><br>Centralization<br>Reconciliation<br>KPI | <b>EMPOWERED By VERMEG CSR</b><br>Initiatives<br>Annual report<br>Communication<br>Management |                    |
| 5 | <b>ORGANIZATION AND PROCESSES</b>  |  |  | / Organizational charts, job descriptions<br>/ HR processes<br>/ HR communication |   |   |                    |
| 6 | <b>HRMS MANAGEMENT</b>   |  |  | / Practical development<br>/ Online tools/templates                               |   |   |                    |
| 7 | <b>MANAGEMENT OF THE HR STRUCTURE</b>  |  |  | / HR Strategy<br>/ HR Economic Model<br>/ Dashboard                               |   |   |                    |

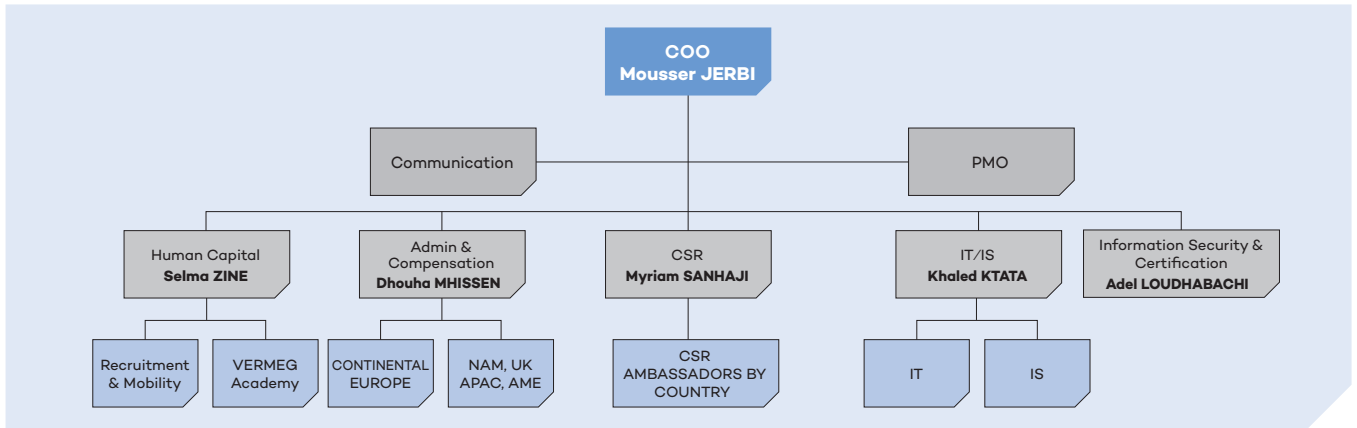
In parallel with this structure, a Group HR Committee was launched, chaired by the CEO and led by the Chief Human Officer, to monitor VERMEG's HR transformation.

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 VERME :

- / 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 no more as a separate training center , due to the crucial role this entity plays in the skills development , the carrier path , 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 the HR restructuring and reorganization investments described allow 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 can be reflected through the improvement of the attrition rate, especially in Tunisia where VERMEG's position remains amongst the companies with the better retention rate, despite the high turnover in ICT sector.

| RETENTION                               | FY2019 | FY2020 | FY2021 |
|---|--------|--------|--------|
| Attrition Rate (Turnover)               | 23,9%  | 15,7%  | 13,2%  |
| Regretted Attrition (Unwanted Turnover) | 16,5%  | 6,1%   | 9,7%   |

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.

| ATTRACTIVENESS              |                | FY2019 | FY2020 | FY2021 |
|-----------------------------|----------------|--------|--------|--------|
| Recruitment over the period | GLOBAL         | 537    | 452    | 240    |
| % Recruitment by Country    | BELGIUM        | 0,2%   | 0,7%   | 0,0%   |
|                             | FRANCE         | 0,7%   | 1,1%   | 0,8%   |
|                             | LUXEMBOURG     | 0,7%   | 0,4%   | 0,0%   |
|                             | SPAIN          | 0,0%   | 0,4%   | 0,4%   |
|                             | TUNISIA        | 90,5%  | 93,4%  | 87,1%  |
|                             | UNITED KINGDOM | 1,9%   | 1,5%   | 6,3%   |
|                             | UNITED STATES  | 0,7%   | 0,9%   | 0,8%   |
|                             | SINGAPORE      | 2,2%   | 0,7%   | 2,5%   |
|                             | HONG KONG      | 0,7%   | 0,4%   | 1,3%   |
|                             | AUSTRALIA      | 0,0%   | 0,2%   | 0,0%   |
|                             | BRAZIL         | 0,9%   | 0,2%   | 0,8%   |
|                             | MEXICO         | 0,4%   | 0%     | 0,0%   |

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. The rate is enhanced globally and in almost all the countries, reaching even 100% for many of them, despite the volatility of ICT staff.



| ATTRACTIVENESS                       |                | FY2019 | FY2020 | FY2021 |
|--------------------------------------|----------------|--------|--------|--------|
| Recruits still present end of period | GLOBAL         | 509    | 442    | 223    |
| Rate of Recrutement stability        | GLOBAL         | 95%    | 98%    | 93%    |
|                                      | BELGIUM        | 100%   | 100%   | -      |
|                                      | FRANCE         | 100%   | 80%    | 100%   |
|                                      | LUXEMBOURG     | 75%    | 100%   | -      |
|                                      | SPAIN          | -      | 100%   | 100%   |
|                                      | TUNISIA        | 96%    | 98%    | 95%    |
|                                      | UNITED KINGDOM | 70%    | 86%    | 60%    |
|                                      | UNITED STATES  | 100%   | 100%   | 100%   |
|                                      | SINGAPORE      | 92%    | 67%    | 100%   |
|                                      | HONG KONG      | 75%    | 100%   | 100%   |
|                                      | AUSTRALIA      | -      | 100%   | -      |
|                                      | BRAZIL         | 80%    | 100%   | 100%   |
|                                      | MEXICO         | 100%   | -      | -      |

In parallel of the structuration actions above, the HR team used the results of the studies and benchmarks, conduced with the management to implement creative and out of the box solutions to emphasize retention, especially in the least developed countries where the risk of the brain drain is high. Thus, new initiatives have emerged with focus on the expectations of each employee's segment, as described in the following sections .



## 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 remain:

- / 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      | FY2021      |
|---------------------------------------|-------------|-------------|-------------|-------------|
| Training Cost                         | 1 702 967 € | 3 415 027 € | 2 749 308 € | 2 617 559 € |
| Number of days training               | 10 182      | 24 761      | 22 466      | 20 002      |
| Days given by internal trainers       | 493,9       | 1 233       | 1 472       | 1 273       |
| % People trained versus workforce     | 87%         | 67%         | 78%         | 82%         |
| Average Training Cost by Employee     | 2 287 €     | 2 847 €     | 1 957 €     | 1 656 €     |
| Training Budget Rate Versus Revenu    | 2,1%        | 3,7%        | 2,9%        | 2,8%        |
| Training Budget Rate Versus Wage bill | 3,2%        | 5,9%        | 4,7%        | 4,3%        |

“ The massive training investment, to enhance young people employability, by offering complementary education in a very competitive ICT sector where the market suffers from a lack of skills and resources, proves the engagement of VERMEG, to contribute in value creation on the territories where the group operates. It also confirms its ambition 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, Paris, Brussels, 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   | FY2021   |
|-------------------------------|---------------------|-----------|-----------|----------|----------|
| <b>International mobility</b> | <b>GLOBAL</b>       | <b>18</b> | <b>17</b> | <b>8</b> | <b>2</b> |
| % Mobility per Destination    | TO BELGIUM          | 17%       | 6%        | 0%       | 0%       |
|                               | TO FRANCE           | 72%       | 53%       | 0%       | 0%       |
|                               | TO LUXEMBOURG       | 0%        | 0%        | 38%      | 50%      |
|                               | TO SPAIN            | 0%        | 6%        | 13%      | 0%       |
|                               | TO TUNISIA          | 0%        | 0%        | 0%       | 50%      |
|                               | TO UNITED KINGDOM   | 6%        | 12%       | 0%       | 0%       |
|                               | TO UNITED STATES    | 0%        | 18%       | 13%      | 0%       |
|                               | TO SINGAPOUR        | 6%        | 6%        | 13%      | 0%       |
|                               | TO AUSTRALIA        | 0%        | 13%       | 0%       | -        |
|                               | TO BRAZIL           | 0%        | 13%       | 0%       | -        |
| % Mobility per Origin         | FROM BELGIUM        | 0%        | 0%        | 13%      | 0%       |
|                               | FROM FRANCE         | 6%        | 6%        | 25%      | 0%       |
|                               | FROM TUNISIA        | 83%       | 71%       | 50%      | 50%      |
|                               | FROM UNITED KINGDOM | 6%        | 12%       | 0%       | 0%       |
|                               | FROM UNITED STATES  | 6%        | 0%        | 0%       | 0%       |
|                               | FROM SINGAPOUR      | 0%        | 6%        | 13%      | 0%       |
|                               | FROM AUSTRALIA      | 0%        | 6%        | 0%       | 0%       |
|                               | FROM MEXICO         | 0%        | 0%        | 0%       | 50%      |

## 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   | FY2021   |
|---------------------------------------|----------|----------|----------|----------|
| Wage bill (Million EUR, M€)           | 53,72    | 58,30    | 58,00    | 61,00    |
| Wage Bill versus Revenue              | 66,1%    | 62,6%    | 60,4%    | 64%      |
| Average Wage Bill                     | 53 157 € | 48 604 € | 41 293 € | 53 157 € |
| Training Budget Rate Versus Revenue   | 2,1%     | 3,7%     | 2,9%     | 2,8%     |
| Training Budget Rate Versus Wage bill | 3,2%     | 5,9%     | 4,7%     | 4,3%     |
| % Company capital held by staff       | 5%       | 5%       | 5%       | 4,6%     |
| % Staff Beneficiary of Capital Parts  | -        | -        | -        | 3%       |

## 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.)



Empower Leadership for IT women talents

## **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](http://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.

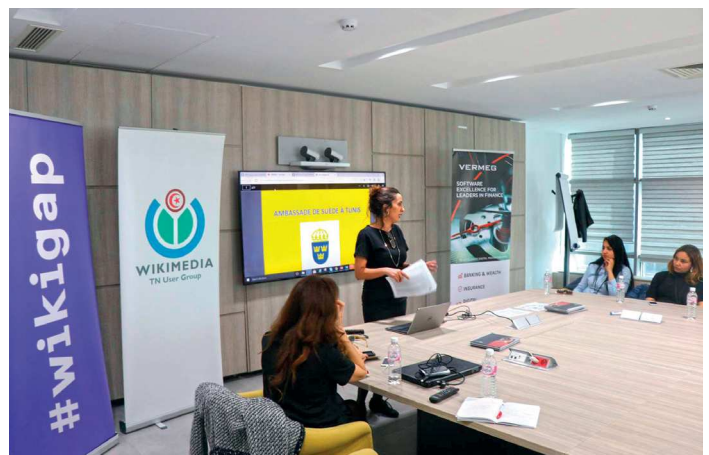
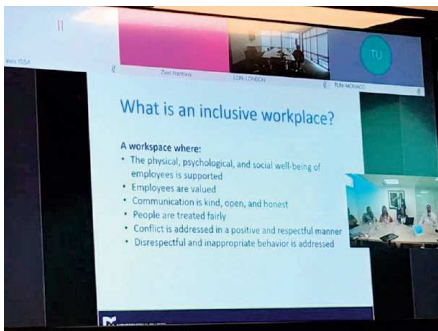


“ The impact of the Human Rights Campaign’s Corporate Equality Index over its 18-year history is profound. In this time, the corporate community has worked with us to adopt LGBTQ-inclusive policies, practices and benefits, establishing the Corporate Equality Index as a primary driving force for LGBTQ 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 women 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 |  |
|--|---|--|
| <b>Module 1:</b><br>Facilitate reconciliation of family and professional life to build loyalty among parents, especially Women | <b>Effort 1</b>   | Institutionalize a flexible schedule / working from home system.   |
|  | <b>Effort 2</b>   | Train employees and managers on the new flexibility system and make them aware of performance and benefits.                                    |
|  | <b>Effort 3</b>   | Sponsor special hours agreements with nurseries, kindergartens and summer clubs around the offices   |
|  | <b>Effort 4</b>   | 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 |
|  | <b>Effort 5</b>   | Install a catering support with take-out meals by employees in the evening, for themselves and their families                                  |
| <b>Module 2:</b><br>Retain women new recruits and long-term employees  | <b>Effort 1</b>   | Promote the long-term career path and evaluation process for Women.  |
|  | <b>Effort 2</b>   | Establish a mentoring system for young women by senior ones  |
|  | <b>Effort 3</b>   | Launch a coaching system to deconstruct stereotypes and psychological resistance.  |
| <b>Module 3:</b><br>Communicate on the GD and the project to boost best practices in other companies                           | <b>Effort 1</b>   | Formalize and communicate the GD strategy as well as a GD charter.   |
|  | <b>Effort 2</b>   | Position VERMEG as a model company in terms of GD internally and externally  |
|  | <b>Effort 3</b>   | Develop a GD and retention Dashboard in a participatory manner and use it for decision-making and GD communication.                            |

To better structure this 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 and 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       |
|---|----------------|--------------|--------------|--------------|
| <b>Gender Diversity: % Female</b>       | <b>GLOBAL</b>  | <b>38,1%</b> | <b>39,7%</b> | <b>41,5%</b> |
|   | BELGIUM        | 34,9%        | 35,9%        | 47,8%        |
|   | FRANCE         | 21,1%        | 24,2%        | 26,9%        |
|   | LUXEMBOURG     | 21,2%        | 20,5%        | 17,6%        |
|   | SPAIN          | 0,0%         | 11,1%        | 12,5%        |
|   | TUNISIA        | 42,5%        | 42,7%        | 44,1%        |
|   | UNITED KINGDOM | 27,3%        | 26,8%        | 25,5%        |
|   | UNITED STATES  | 27,3%        | 36,1%        | 32,4%        |
|   | SINGAPORE      | 16,0%        | 25,0%        | 28,0%        |
|   | HONG KONG      | 25,0%        | 38,5%        | 38,5%        |
| <b>% Female repartition Top Country</b> | TUNISIA        | 77,1%        | 87,6%        | 95,9%        |
| <b>% Female recruitment</b>             | GLOBAL         | 39%          | 42%          | 46%          |
| <b>% Female recruitment Top Country</b> | TUNISIA        | 41%          | 42%          | 49%          |

/ 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     |
|-------------------------------------|----------------|------------|-----------|------------|
| <b>% Women Departure Versus Men</b> | <b>GLOBAL</b>  | <b>40%</b> | <b>NA</b> | <b>33%</b> |
|                                     | BELGIUM        | 36%        | NA        | 17%        |
|                                     | FRANCE         | 38%        | NA        | 8%         |
|                                     | LUXEMBOURG     | 50%        | NA        | 30%        |
|                                     | TUNISIA        | 44%        | NA        | 40%        |
|                                     | UNITED KINGDOM | 27%        | NA        | 30%        |
|                                     | UNITED STATES  | 22%        | NA        | 50%        |
|                                     | CHINA          | 100%       | NA        | -          |
|                                     | SINGAPORE      | 43%        | NA        | 25%        |
|                                     | HONG KONG      | 100%       | NA        | 0%         |
|                                     | BRAZIL         | 0%         | NA        | 33%        |

/ 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 | FY2021 |
|--------------------|-----------------------|--------|--------|--------|--------|
| % Women by Level   | ENTRY/JUNIOR          | 49%    | 44%    | 49%    | 44%    |
|                    | CONFIRMED/EXPERIENCED | 44%    | 42%    | 44%    | 49%    |
|                    | SENIOR                | 32%    | 35%    | 32%    | 40%    |
|                    | MANAGER               | 20%    | 21%    | 20%    | 25%    |
|                    | DIRECTOR              | 10%    | 14%    | 10%    | 14%    |
|                    | EXECUTIVE/C           | 14%    | 9%     | 14%    | 11%    |
|                    | BOARD                 | 25%    | 25%    | 25%    | 27%    |
| % Women by Profile | TECHNICAL             | 33%    | 32%    | 33%    | 32%    |
|                    | BUSINESS              | 44%    | 47%    | 44%    | 55%    |

/ 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 | FY2021 |
|-----------------------------------|----------------|--------|--------|--------|--------|
| Gap of Average salary women / men | BELGIUM        | 60%    | 69%    | 108%   | 68%    |
|                                   | FRANCE         | 76%    | 88%    | 78%    | 84%    |
|                                   | LUXEMBOURG     | 78%    | 72%    | 68%    | 63%    |
|                                   | SPAIN          | -      | 0%     | 49%    | 48%    |
|                                   | TUNISIA        | 62%    | 69%    | 75%    | 73%    |
|                                   | UNITED KINGDOM | NA     | 90%    | 72%    | 88%    |
|                                   | UNITED STATES  | NA     | 80%    | 83%    | 75%    |
|                                   | SINGAPORE      | NA     | 58%    | 64%    | 54%    |
|                                   | HONG KONG      | NA     | 43%    | 76%    | 73%    |

“

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 RECRUITEMENT                   | FY2018 | FY2019 | FY2020 | FY2021 |
|--|--------|--------|--------|--------|
| Young recruitment =<25 & first- time job seekers | 16%    | 43%    | 45,6%  | 47,9%  |
| Senior recruitment >55                           | 2%     | 1%     | 1,1%   | 1,7%   |

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 | FY2021 |
|-------------------------|----------------|--------|--------|--------|--------|
| Workforce older than 55 | GLOBAL         | 42     | 35     | 42     | 39     |
|                         | GLOBAL         | 4,0%   | 2,6%   | 2,7%   | 2,4%   |
|                         | BELGIUM        | 11,5%  | 11,6%  | 12,8%  | 21,7%  |
|                         | FRANCE         | 3,9%   | 5,6%   | 6,5%   | 7,7%   |
|                         | LUXEMBOURG     | 3,7%   | 1,9%   | 2,3%   | 0,0%   |
|                         | SPAIN          | 0,0%   | 0,0%   | 11,1%  | 12,5%  |
|                         | TUNISIA        | 0,5%   | 0,4%   | 0,4%   | 0,4%   |
|                         | UNITED KINGDOM | 14,3%  | 13,0%  | 17,9%  | 15,7%  |
|                         | UNITED STATES  | 27,0%  | 27,3%  | 33,3%  | 35,3%  |
|                         | SINGAPORE      | 2,6%   | 0,0%   | 0,0%   | 0%     |
|                         | HONG KONG      | 8,9%   | 8,3%   | 15,4%  | 15,4%  |
|                         | AUSTRALIA      | -      | 0%     | 25%    | 0,0%   |
|                         | BRAZIL         | -      | 25%    | 17%    | 16,7%  |

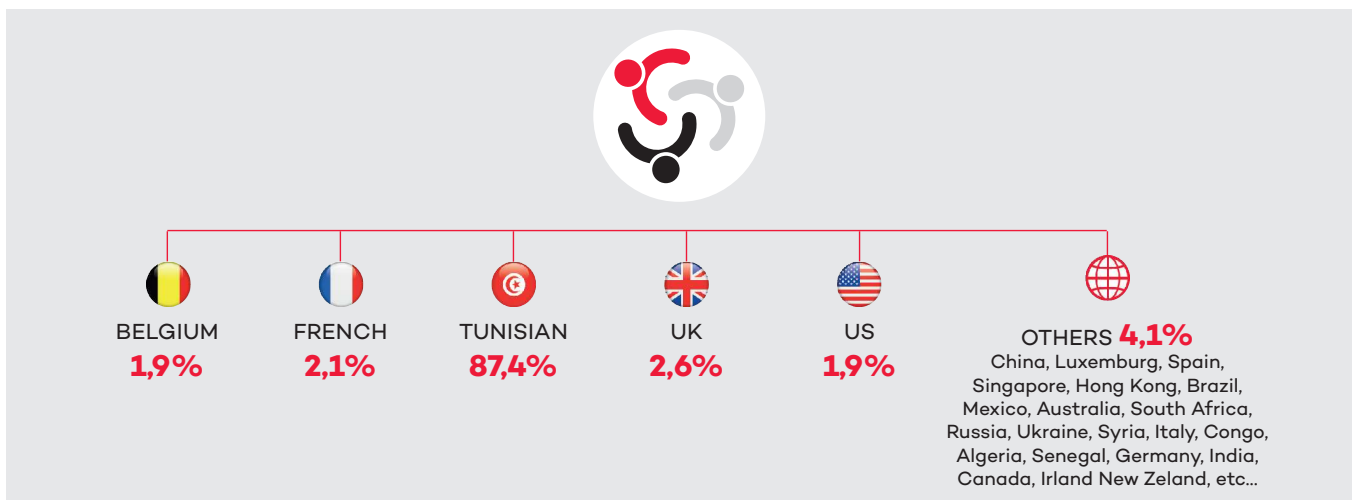


## SUB TARGET 8.4 MULTICULTURALISM

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 | FY2021 |
|-------------------------|----------------|--------|--------|--------|--------|
| Number of Nationalities | GLOBAL         | 18     | 35     | 43     | 32     |
|                         | BELGIUM        | 7      | 4      | 3      | 3      |
|                         | FRANCE         | 2      | 2      | 5      | 3      |
|                         | LUXEMBOURG     | 8      | 5      | 8      | 7      |
|                         | SPAIN          | 9      | 8      | 2      | 2      |
|                         | TUNISIA        | 10     | 7      | 7      | 7      |
|                         | UNITED KINGDOM | -      | 13     | 11     | 11     |
|                         | UNITED STATES  | -      | 7      | 8      | 8      |
|                         | SINGAPORE      | -      | 10     | 10     | 11     |
|                         | HONG KONG      | -      | 1      | 3      | 4      |
|                         | AUSTRALIA      | -      | 2      | 3      | 3      |
|                         | BRAZIL         | -      | 2      | 3      | 2      |
|                         | MEXICO         | -      | 1      | 1      | 0      |

### CULTURAL DIVERSITY 32 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, Mexico, 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...

## ASSESSMENT AS LEADER EMPLOYER: STRENGTHS & AREAS FOR IMPROVEMENT

All these efforts described 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.

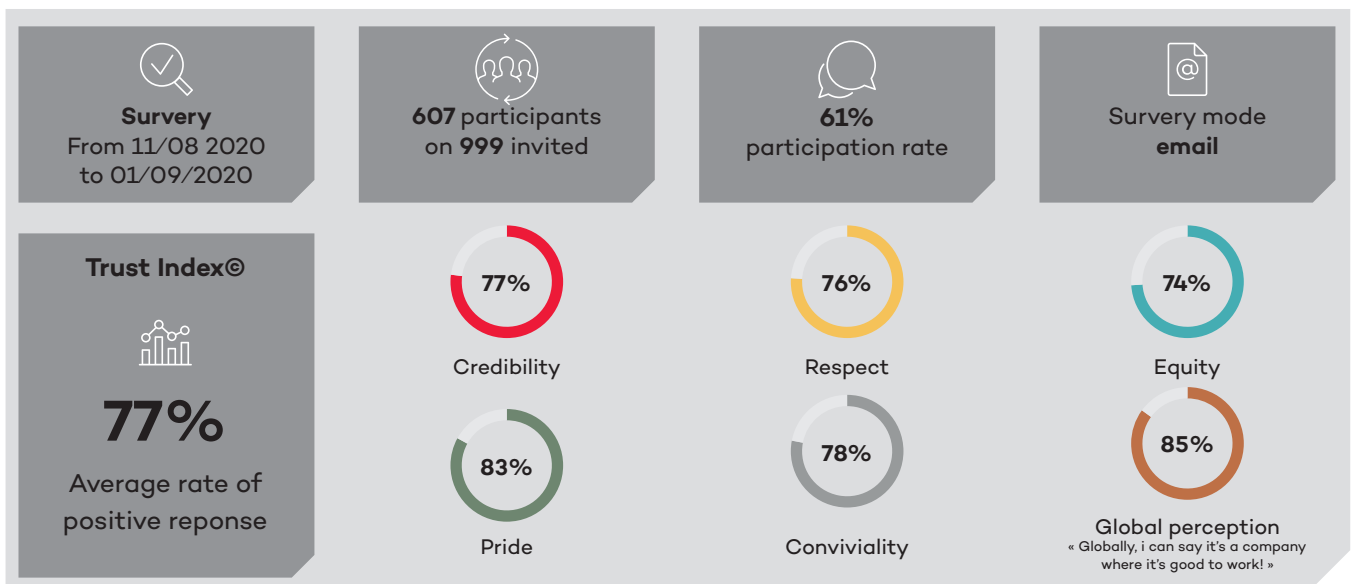
- / The survey was conducted via two questionnaires, one emailed to HR and the other to a wide sample of staff
- / More than 80% of employees were interviewed (around 500), with a return rate of 52%
- / Based on the survey result, areas for improvement were identified for each section and action plan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

A second distinction from the international as GREAT PLACE TO WORK was awarded again for 2020-2021 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](http://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

**glassdoor®**  
★★★★☆ 4.0

**Vermeg Ratings and Trends**

| Category                  | Score |
|---------------------------|-------|
| Overall                   | 4.0   |
| Culture & Values          | 3.9   |
| Work/Life Balance         | 3.6   |
| Senior Management         | 3.4   |
| Compensation and Benefits | 3.9   |
| Career Opportunities      | 4.1   |

80% Recommend to a Friend  
N/A CEO Approval  
57% Positive Business Outlook

**United Nations Global Compact**

**Glassdoor « Best Places To Work »**

**Ecovadis Gold status**

**2021 ecovadis Sustainability Rating GOLD**

**CSR Employee Wellbeing Responsibility**

**Diversity and «Work Life Balance»**

**Great Places to Work in Tunisia**

**Best Places To Work for LGBTQ Equality Worldwide**

**BEST PLACES TO WORK 2021 for LGBTQ Equality**  
100% CORPORATE EQUALITY INDEX

**Great Place To Work Certified**  
Oct 2020 - Oct 2021 TUNISIA

**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 launching 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.



### ANNEX 3 - LIST OF VALIDATED ORGANISM

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




| NGO  | Description   | BE | FR | UK | TN | ES | PT | Website                     |
|--|---|----|----|----|----|----|----|-----------------------------|
| NWB  | An international non-governmental organization for the protection of nature and the environment, with a strong commitment for sustainable development.                | X  | X  | X  | X  | X  | X  | nwb.org                     |
| SCORANGE   | An association that offers employee outings & frameworks for family life and the assurance of a lasting residential and educational relationship with their autonomy. | X  | X  | X  | X  | X  | X  | scorange.org                |
| UPF  | An allied network of localist non-profit organizations in the middle east & north africa (lebanon)  | X  | X  | X  | X  | X  | X  | upf.org                     |
| ACT  | Program and activities for rural leaders, global citizens with intercultural skills to engage, lead and collaborate effectively in different cultural settings.       | X  | X  | X  | X  | X  | X  | act.org                     |
| WORLDWIDE  | An international non-profit movement that provides human and health care services, for all human beings, and to prevent and alleviate human suffering.                | X  | X  | X  | X  | X  | X  | worldwide.org               |
| MEDICANS SANS FRONTIERES   | An international non-governmental organization that provides medical services in low-income regions and developing countries affected by endemic diseases.            | X  | X  | X  | X  | X  | X  | msf.be                      |
| GREENPEACE   | An organization committed to protecting the environment and to reduce the greatest threats to the environment and biodiversity on the planet.                         | X  | X  | X  | X  | X  | X  | greenpeace.org              |
| RACE   | Part of the Global and/or a committee of companies or control of forms of exclusion, discrimination and poverty.  | X  | X  | X  | X  | X  | X  | race.be                     |
| BESTER FRONTIER  | Distributes free food to the most deprived people.  | X  | X  | X  | X  | X  | X  | best.be                     |
| NORTHERN LAND FRONTIER   | A non-profit organization that provides early intervention to rehabilitate and helps the poorest health centres in the world.   | X  | X  | X  | X  | X  | X  | nlfr.be                     |
| SOLOFON  | An organization whose general objective pursued by its members is to reduce poverty in rural areas by supporting organic agriculture and its values.                  | X  | X  | X  | X  | X  | X  | sofo.be                     |
| ASSOCIATION LIQUORNEUR   | An association of business leaders under the motto: "to create jobs, create employees", it has developed an international network in 20 countries.                    | X  | X  | X  | X  | X  | X  | associationliquorneur.org   |
| MAKING IT BETTER BY RECYCLING                                      | Protects the environment by collecting old wooden furniture and by recycling them.  | X  | X  | X  | X  | X  | X  | makingitbetter.be           |
| MONUMENTS ECOLOGIE   | Focuses on sustainable development, safeguarding a healthy and livable nature and environment, improving the quality of life.   | X  | X  | X  | X  | X  | X  | me.be                       |
| OTHER PEOPLE'S PROMOTION SOCIETY                                   | An organization that promotes teaching methods by focusing on creativity and art and implement creative learning of artistic techniques.                              | X  | X  | X  | X  | X  | X  | op.be                       |
| RIGHT FOR THE HUNDRED  | To advocate and for social justice, it supports the quality of life of blind persons and their families and defends their rights as the most disadvantaged citizens.  | X  | X  | X  | X  | X  | X  | rightforthehundred.org      |
| VALONKOSKO   | An organization that provides and equipment support for young people in Africa.   | X  | X  | X  | X  | X  | X  | valonkosko.org              |
| PAWZ   | An international non-governmental organization of volunteer teachers.   | X  | X  | X  | X  | X  | X  | pawz.org                    |
| FEET FOR BONES FRANCHISE   | It is a fully-fledged personal development and training company, providing a wide range of services in the field of personal development and training.                | X  | X  | X  | X  | X  | X  | feetforbones.com            |
| RECYCLER POUR AVOIR FRANÇAIS                                       | An organization that provides and equipment support for young people in Africa.   | X  | X  | X  | X  | X  | X  | recyclerpouravoir.be        |
| COOP   | An association that works on sustainable development and means to work to promote the integration of a culture of energy.   | X  | X  | X  | X  | X  | X  | coop.be                     |
| COMBATTRE L'EXCLUSION  | Association working in the field of education and health.   | X  | X  | X  | X  | X  | X  | combatrelexclusion.org      |
| FAMCER/AMCER   | Association fighting against all forms of exclusion.  | X  | X  | X  | X  | X  | X  | amcer.be                    |
| CEDES  | An association committed to improving the living conditions of populations and the preservation of natural resources.   | X  | X  | X  | X  | X  | X  | cedes.be                    |
| ALTERNATIVE EMPLOYMENT   | An association of other individuals in favor of the protection of the environment.  | X  | X  | X  | X  | X  | X  | alternativeemployment.be    |
| SEKES & ANIBER (SMOKELESS) DEVELOPMENT                             | A network of associations for the protection of nature and the environment, promoting 3500 associations, spread in 50 over the world.                                 | X  | X  | X  | X  | X  | X  | sekes.be                    |
| FRANCAIS FRONTS (FRONTIER) DEVELOPMENT                             | Organized to promote and support the economic and social development of the world whether by direct action or in partnership with institutions.                       | X  | X  | X  | X  | X  | X  | francaisfronts.org          |
| LA FONDATION DE PRINCE FÉLIX                                       | Its mission is to enable every deprived person to access decent housing and a dignified life, irrespective of the extent of his resources and his social situation.   | X  | X  | X  | X  | X  | X  | lafondationdeprincefelix.be |
| VEBACT   | Association for children created by VERMEG.   | X  | X  | X  | X  | X  | X  | vebact.com                  |
| SOVA   | Commitment for raising the quality of life for providing the most appropriate care through a personal and socialized, individualized follow-up.                       | X  | X  | X  | X  | X  | X  | sova.be                     |
| FRANCAIS CHAÏRE DE RESEAUX (FRANCAIS CHAÏRE DE RESEAUX) RESEAUX    | A non-profit organization devoted to the advancement of the sector in Africa and to the development of the employability of graduates.                                | X  | X  | X  | X  | X  | X  | francaischaire.be           |
| ALCANTARA CHAÏRE   | Carries out a series of projects aimed at providing access to education and training for women and young people in the field of entrepreneurship.                     | X  | X  | X  | X  | X  | X  | alcantara.be                |
| FRANCAIS CHAÏRE DE RESEAUX (FRANCAIS CHAÏRE DE RESEAUX) RESEAUX    | Association that works in the field of entrepreneurship and the artistic rehabilitation through projects in favor of the youth and the jobs.                          | X  | X  | X  | X  | X  | X  | francaischaire.be           |
| LA FONDATION DE PRINCE FÉLIX (LA FONDATION DE PRINCE FÉLIX) CHAÏRE | Organized to promote and support the economic and social development of the world whether by direct action or in partnership with institutions.                       | X  | X  | X  | X  | X  | X  | lafondationdeprincefelix.be |
| LABE TIME  | Works in public space and working to promote access to culture and the democratization of the arts.   | X  | X  | X  | X  | X  | X  | labetime.be                 |
| ARTS & CULTURE (ARTS & CULTURE) RESEAUX                            | The association actively promotes the artistic and cultural initiatives helping them to follow the right side to success.   | X  | X  | X  | X  | X  | X  | artsandculture.be           |



## 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.

| 30  |  | PARTNERSHIPS WITH EXTERNAL STAKEHOLDERS ON SOCIETAL ISSUES  |  |   |  |
|---|--|---|--|---|--|
|    | <b>GIZ ECONOWIN</b><br>Gender Diversity, promotion of women Talent & Leadership<br>(www.econowin.org/fr) |    | <b>RESEAU ENTREPRENDRE</b><br>Entrepreneurship new startups<br>(www.reseau-entreprendre.org)   |    | <b>FACE Fondation Agir Contre l'Exclusion</b><br>Non-exclusion, Female Empowerment and Youth reintegration<br>(https://www.fondationface.org)  |
|    | <b>GAIA</b><br>Non-exclusion, Mentally handicapped children<br>(www.fth-gaia.com)                        |    | <b>TACT Tunisian Association for Telecommunication and Technology,</b><br>Employability and Education<br>(www.tact.tn)                       |    | <b>FTPD Fondation Tunisie pour le Development,</b><br>Health, Employability, Entrepreneurship and Culture<br>(http://www.fondationtunisie.org) |
|    | <b>SOS Village</b><br>Non-exclusion, Abandoned children<br>(www.sosve.org)                               |    | <b>ATUGE Association Tunisiennes des Grandes Ecoles,</b> Entrepreneurship and Employability<br>(https://atuge.org)                           |    | <b>ENVIRONMENT MINISTRY</b><br>"Green Patronage », Parks rehabilitation<br>(www.environnement.gov.tn)  |
|  | <b>ACACIAS FOR ALL</b><br>Environment, Trees planting<br>(www.acaciasforall.org)                         |    | <b>CFW Cultural Funding Watch, Entrepreneurship</b><br>Support creative industry for culture and arts<br>(www.culturefundingwatch.com)       |  | <b>KALLPA</b><br>Association for the Integral Promotion of Health and Development for population<br>(www.kallpa.org.pe/)                       |
|  | <b>SMART TUNISIA</b><br>Employability & Foreign Investment in ITC<br>(www.smarttunisia.tn)               | <br><br> | <b>MINASSA by INCO and DROSOS</b><br>Incubator for cultural & creative industry<br>(www.minassa.co, www.inco-group.co, www.drosos.org)       |  | <b>TUNISIAN STARTUP</b><br>Entrepreneurship Startups<br>(www.facebook.com/tunisianstartups)  |
|  | <b>ARCHIVART</b><br>Digital Platform to promote Young Artists and art archive<br>(www.archivart.co)      |    | <b>IFT Institut Français en Tunisie</b><br>Art & Culture Development<br>(www.institutfrancais-tunisie.com)                                   |  | <b>OLYMPIC BEJA</b><br>Sport in deprived areas<br>(www.facebook.com/OfficielOB)  |
|  | <b>AMIS de l'INPE</b><br>Protections of abandoned Children<br>(www.amisinpe.net/)                        |    | <b>AFREC African Recycling</b><br>Waste Management<br>(www.afrec.tn)   |  | <b>TUNISIE RECYCLAGE</b><br>Waste Sorting<br>(www.tunisierecyclage.org)  |
|  | <b>KLINK</b><br>Digital booking platform for Musicians<br>(www.klink.tn)                                 |    | <b>ARC EN CIEL ABSL</b><br>Access to active and educational leisure for Youth<br>(www.arc-en-ciel.be)  |  | <b>WIKIMEDIA</b><br>Free educational content to the world<br>(www.wikimedia.org)   |
|  | <b>SENIATNA</b><br>Faire trade products platform for farmer products.<br>(www.seniatna.tn)               |    | <b>WWF World Wildlife Found</b><br>Conservation of endangered species<br>(www.wwf.tn)  |  | <b>OYA On Y Arrivera</b><br>Help sick children<br>(www.oya-asbl.be)  |
|  | <b>CJD</b><br>Chambre des jeunes dirigeants, Promote Young Leaders<br>(www.cjd.tn/)                      |    | <b>AUTIS PAS A PAS</b><br>Support to Autistic children<br>(www.facebook.com/Pas à pas - Association des parents et amis d'artistes de Tunis) |  | <b>EI BIO</b><br>Women Fair trade platform for Bio and healthy products<br>(www.elbio.net)   |

## 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 take 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, Association **AUTIS PAS A PAS** Tunis, 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.
- / Partnerships for buying eco-socio products (artifact, hand made, healthy food, ground coffee instead of aluminum pods, etc.) in various occasions (birthday gifts, Christmas gifts, internal quiz prizes, etc.) from local fair-trade companies (**SENIETNA, GAIA, EL BIO, KALTA, KALYS, VERRERIE DE CARTHAGE, QARTAJ**, 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 (i.e. launching online music school by **ALGORYTHMES**).
- / Sponsoring **MINASSA-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 by launching 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.).
- / Sponsoring **CJD**, whose mission is to promote and empower compagnies of Young Leaders .



“ 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 employability and economic development. Therefore, VERMEG allocates a large part of its financial and volunteering support to projects relating to education, as well as to development of hard and soft skills required by the job market.

| 21  |   | NUMBER OF EDUCATION-RELATED PARTNERSHIPS IN THE REGIONS                             |  |   |   |
|---|---|---|--|---|---|
|    | <b>AFS Inter-Cultural Programs</b><br>International student exchanges from and to Tunisia<br>(www.afs.org)                                    |    | <b>TBS School</b><br>Internship program for actuarial science students<br>(http://www.utunis.rnu.tn)   |    | <b>4C, Career and Certification skills Center of Higher Education Ministry</b><br>Orientation for students<br>(https://www.4c.tn)   |
|    | <b>UTICA Digital Talent</b><br>ICT training platform in Tunisia based on the national ICT jobs and skills database,<br>(www.digitaltalent.tn) |    | <b>AIESEC</b><br>The world's longest youth run organization<br>Cross-cultural internships<br>(www.aiesec.org)  |    | <b>EFE Education for Employment</b><br>Program review in IT technician schools<br>(www.efe.org)   |
|  | <b>Maison de la Tunisie</b><br>Grants for overseas disadvantaged students<br>(www.ciup.fr/maison-de-la-tunisie)                               |  | <b>SUPCOM school</b><br>Annual Hackathon for social entrepreneurship<br>(http://www.supcom.mincom.tn)  |  | <b>IAESTE International Association for the Exchange of Students for Technical Experience</b><br>Internships for overseas students<br>(www.iaeste.org)  |
|  | <b>DAUPHINE Tunis</b><br>Scholarships for Tech and Finance studies<br>(www.tunis.dauphine.fr)   |  | <b>TAYLO Institute</b><br>Startup Hackathon<br>(www.taylorinstitute.org)   |  | <b>IREX, Thomas Jefferson Scholarship program</b><br>Grants for US exchanges to develop the leadership of young Tunisians; Employability and action against the brain drain<br>(www.irex.org) |
|  | <b>SESAME University</b><br>Work-Study program for engineers and management students<br>(www.universitesesame.com)                            |  | <b>ESPRIT, Engineering and Technologies School &amp; School of Business</b><br>Work-Study program for ICT students<br>(www.esprit.tn)  |  | <b>ATUPE Tunisian Association for parents of pupils</b><br>Enhancing conditions in the elementary schools   |
|  | <b>Graines d'entrepreneurs club</b><br>Entrepreneurial and leadership spirit for kids<br>(www.grainesentrepreneurs.tn)                        |  | <b>ELIFE Centers</b><br>Technology, Entrepreneurship, training and culture in disadvantaged areas (www.fondationtunis.org/elife/, www.facebook.com/elife.tn, www.facebook.com/Centre-ELIFE-Beja) |  | <b>HOLBERTON</b><br>Alternative ICT school for coding<br>(www.holbertonschool.com/tn/en)  |
|  | <b>USAID</b><br>Inclusive and dynamic private sector-led employment<br>(www.usaid.gov/tunisia)  |  | <b>POLITECH Sousse School</b><br>Work-study Program for engineer<br>(www.polytecsousse.tn)   |  | <b>EPI International Multidisciplinary School</b><br>Work-study Program for engineer<br>(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 for students such as entrepreneurial projects , exchange programs for young initiated by Schools or Institutes (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 us **HULT PRIZE**, etc.).
- / Holding open days within VERMEG with essential training on expression techniques and the fundamentals of the business world, to which are invited schools in disadvantaged areas and unemployment graduates being supported by NGO (i.e. FACE's project relating to women from rural zones , sub-Saharan migrants, young released from prison, 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**, **ESPRIT**, **TBS** and **ESB** 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 **FTPD** 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).



## 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**).



“ 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

## 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 RESPONSIBLE IT BUSINESS

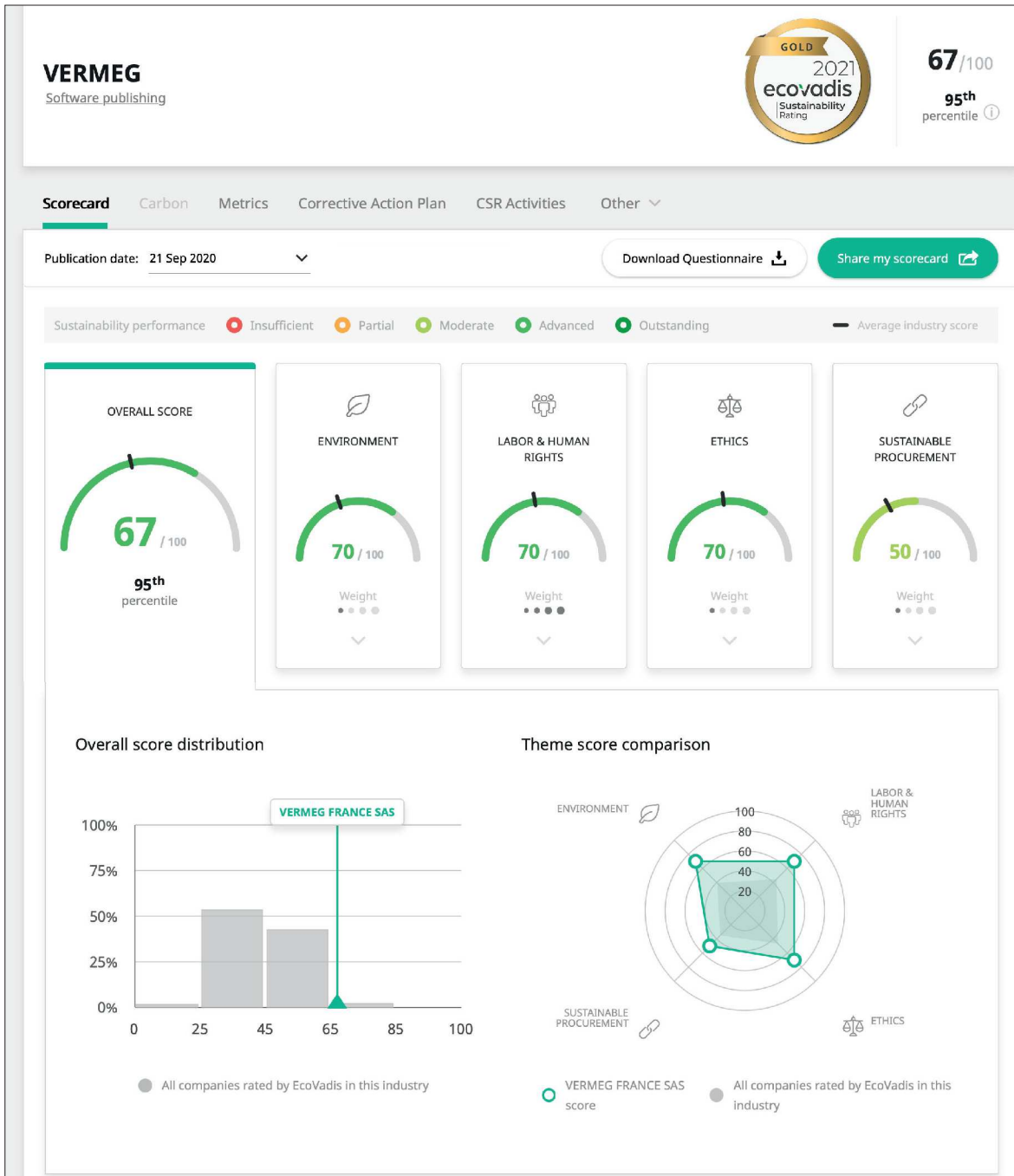
To move towards the responsible products and services, VERMEG identified three transversal and essential steps:

- / 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.



## SUB TARGET 11.1 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.

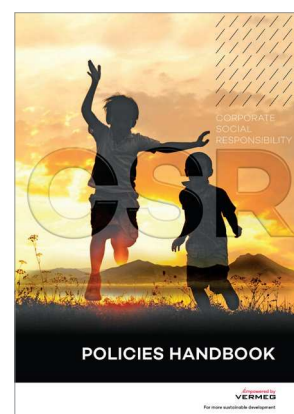
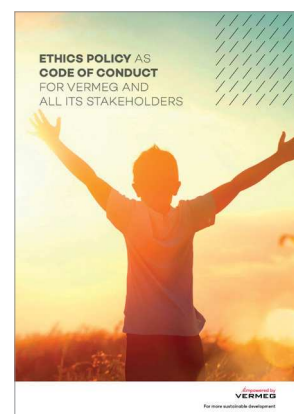
But this was not enough, thus VERMEG launched a global project to centralize and harmonize its Fair Business practices all over the group according to the framework of its CSR Chart.

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:

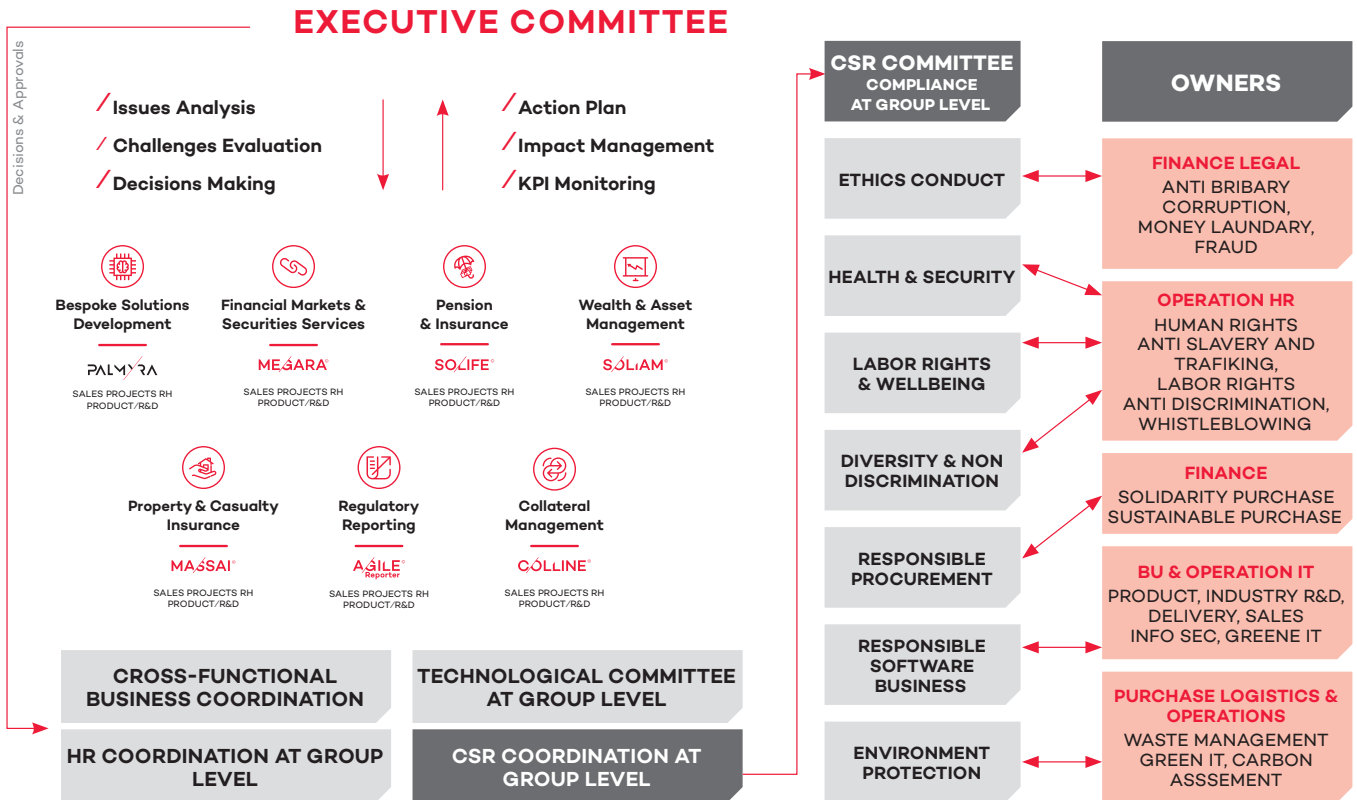
- / Signature of the CSR Policies Handbook by VERMEG's management and employees through the HR System
- / Signature by the Ethic Policy As Code of Conduct for VERMEG and all its Stakeholders by external parties (providers, partners, etc.)
- / Publication and communication of CSR policy Manual internally 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 11.2 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 RGDPD 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 11.3 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:

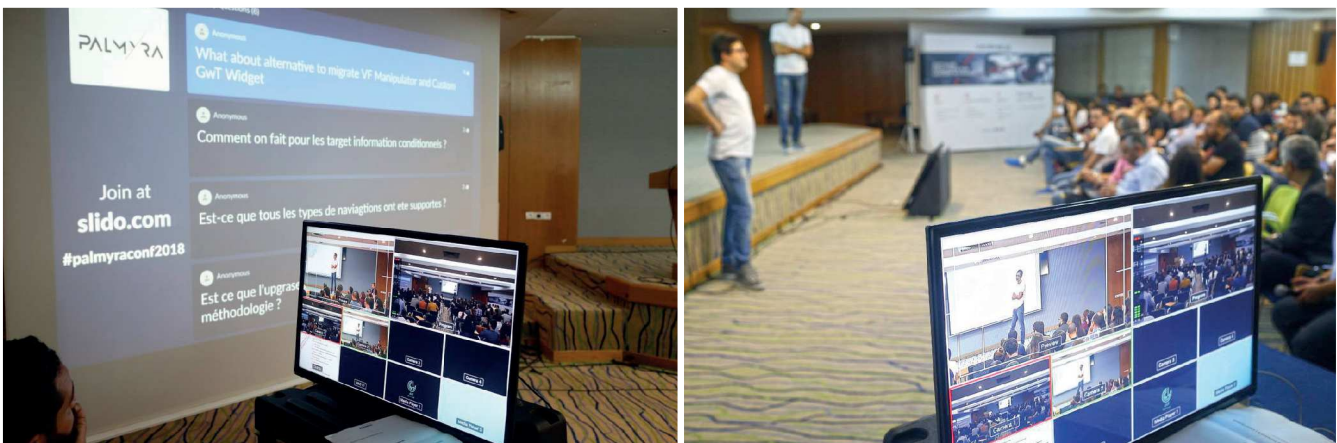
- / The development of software's with lower consumption and different uses of energy type in intensity during all the products' life-cycle phases: clean energy, Green Code, CO2 rejections from the servers, printing, recyclability of materials, optimization of the IT environment surrounding the platforms 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   | FY2021          |
|---|--|--|--|-----------------|
| Product & Services Certifications           | 5  | 5  | 8  | 11              |
| Market Awards                               | 4  | 4  | 6  | 9               |
| Ethical Committee Members                   | 4<br>Permanents (CEO,<br>COO, CHO, CSRO) | 5 Permanent (CEO,<br>COO, CHRO, CSRO,<br>CISO) + Region<br>Manager or Country<br>Manager if required | 7 Permanent (COO, CFO, CHRO, CLO,<br>CTO, CISO, CSRO) + On<br>demand (CEO, Region/ Country/Industry<br>Head) |                 |
| Employee who Signed Ethic Code              | -  | -  | 68%  | 75%             |
| Ethical Alerts reported (failings/breaches) | -  | -  | 7  | 7               |
| Anonymous Alerts                            | -  | -  | 0%   | 53%             |
| Information Security Certifications         | ISO27001                                 | ISO27001   | ISO27001   | Iso27001 & SOC2 |
| Data Protection failings/breaches reported  | -  | -  | 43   | 45              |
| Printed papers                              | -  | 483 089  | 169 853  | 95 827          |
| Printed papers B&W                          | -  | -  | 81%  | 76%             |
| Travel By Plane                             | 2092                                     | 2005   | 425  | 82              |
| Km By Train                                 | 361 010                                  | 270 340  | 57 093   | 37 377          |
| Electricity (MWh)                           | 1 067,98                                 | 1 504  | 1 300  | 1 091           |
| Kg Refill by type of refrigerant            | 19,2                                     | 3,2  | 11,0   | 0               |
| KWh Gaz heating                             | 256 960                                  | 85 810   | 48 779   | 20 256          |
| Liters Fossil Fuel heating                  | 5 170                                    | 5 081  | 4 824  | -               |



23 JANUARY 2020

VERMEG

# 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.

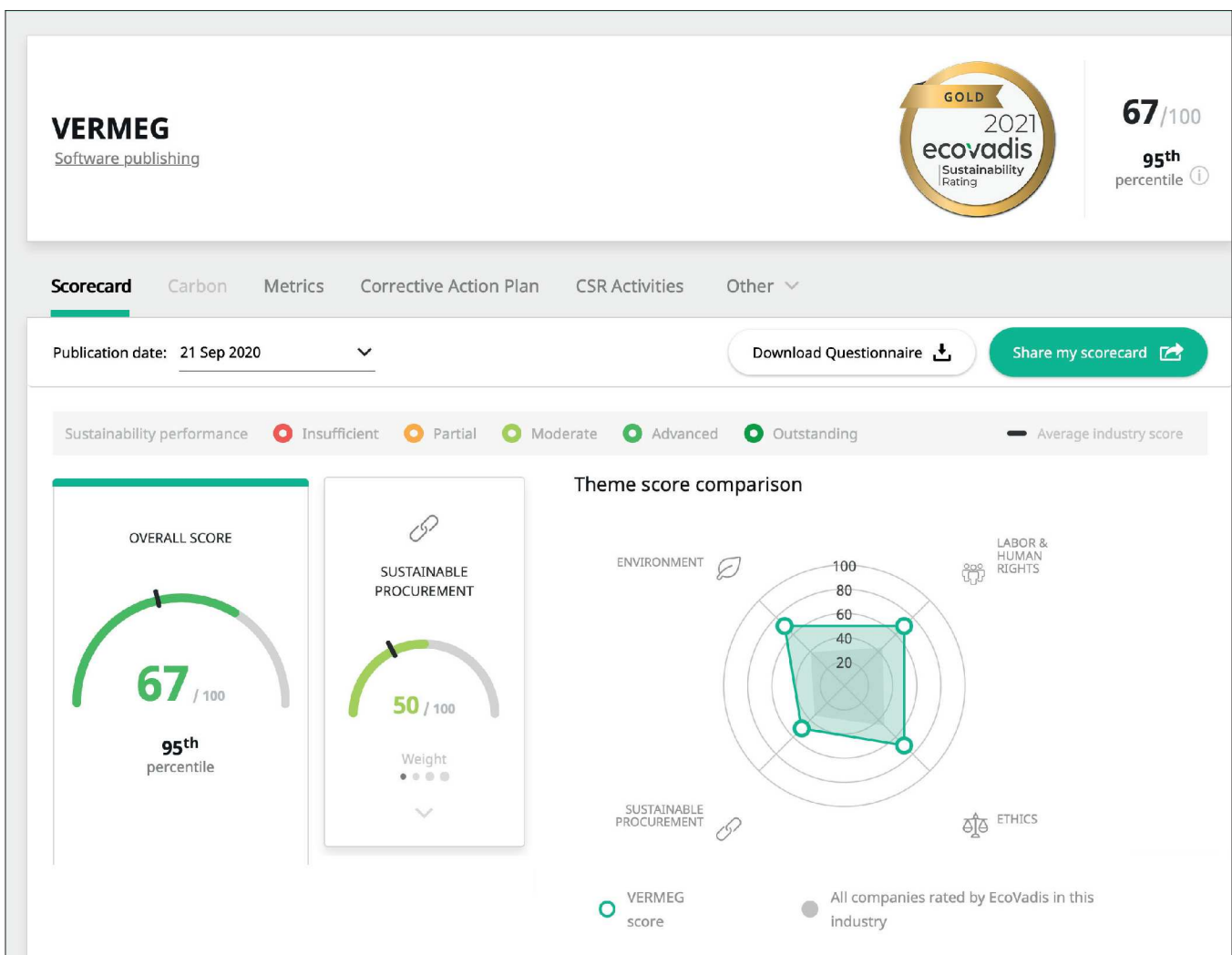
Aware that much is still to be done on the subject as highlighted in the materiality matrix, and among the establishment of a Group purchasing policy according to the standards of the profession that was the first and most critical action, below the initiatives launched and those planned .

### ACHIEVEMENTS

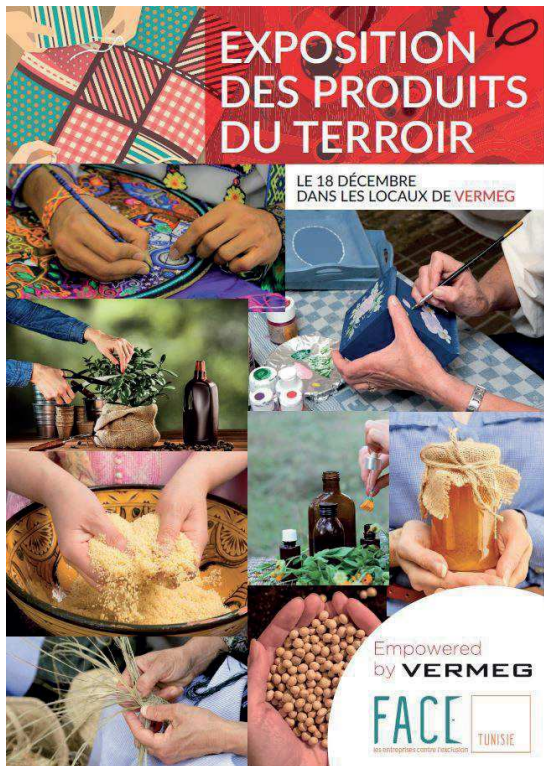
- / Generalisation of the purchase policy to the whole group
- / Harmonizing the Purchase procedures in order to apply the same responsible procurement principles to all the subsidiaries including the new regions
- / Adding sustainable and solidarity criteria in the Purchase Requests
- / Identifying 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 **ISO, 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](http://www.hellios.com), Assicurazioni Generali sustainability assessment platform [www.app.integritynext.com](http://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              |               | FY2019 | FY2020 | FY2021 |
|--|---------------|--------|--------|--------|
| Supplier/Partner Signed VERMEG Code of Conduct | GLOBAL        | -      | 25%    | 30%    |
| Alert on Suppliers for non-CSR Compliance      | GLOBAL        | 0      | 0      | 0      |
| IT Laptop / PC life-time (years)               | BELGIUM       | 3      | 3      | 3      |
|  | TUNISIA       | 5      | 5      | 5      |
|  | UNITED STATES | 4      | 4      | 4      |
| IT servers life time (years)                   | GLOBAL        | 8      | 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" that support various initiatives (i.e. the annual exhibition El Meken, the cultural event Jaou Tounes launched by KL Foundation, etc.).

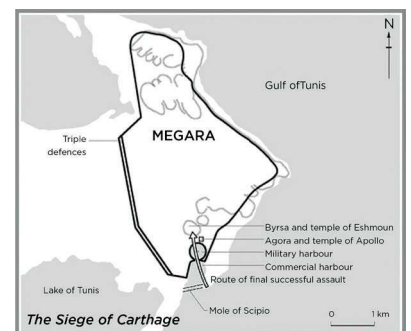
Visiting VERMEG's premises quickly reveals the importance that VERMEG's Management places in promoting all talent in each country. This crucial position given to the Art & Culture was confirmed during the CSR Challenge, VERMEG's staff voted strongly to consider cultural and artistic development inside 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, **ARCHIVART** exhibitions at **FTPD** premises, **KLINK** online music concerts of young artists, **CFW** Ressources Mobilization Digithon to boot fundraising for cultural and creative young industries, etc)
- / 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 artists 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, Sejnen pottery**, etc.),
- / Hosting internal cultural workshops (i.e. **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 ”

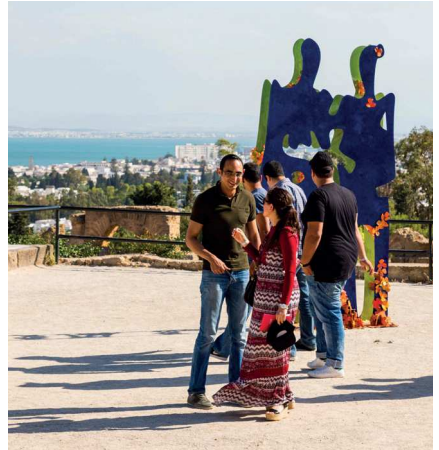
MYRIAM BEN BRAHIM, PRESIDENT OF  
GAIA



## 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)









# CSR2021

## CSR DASHBOARD

**Key indicators  
for sustainable  
impact improvement**

“

**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 METHODOLOGY

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

- / FINANCE & CARBON Data: Hedi ZID
- / HR Data : Dhouha MHISSEN
  - / CORPORATE Data: Sana KAROUI
  - / ACADEMY Data : Raoudha ARFAOUI
- / IT Data: Khaled KTATA

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 2021 calendar fiscal year (1 January to 31 December).

## DATA FOR CSR DASHBOARD

| REF                       | CSR INDICATORS                             | SUB-INDICATOR                                  | FY2019 | FY2020 | FY2021 |
|---------------------------|--|--|--------|--------|--------|
| <b>GENERAL INDICATORS</b> |  |  |        |        |        |
| <b>GENE</b>               | Revenuee (Million EUR, M€)                 | GLOBAL   | 92,7   | 95,5   | 95,3   |
| <b>GENE</b>               | Revenuee share by REGIONS                  | CE (Continental Europe)                        | 62%    | 64%    | 60%    |
|                           |  | UK (United Kingdom)                            | 14%    | 14%    | 15%    |
|                           |  | NAM (North America)                            | 11%    | 10%    | 11%    |
|                           |  | LATAM (Latin America)                          | 3%     | 3%     | 4%     |
|                           |  | APAC (Asia Pacific)                            | 9%     | 9%     | 10%    |
| <b>GENE</b>               | Revenuee share by Business/Product Line    | FINANCIAL MARKETS & SECURITIES SERVICES        | 18%    | 17%    | 21%    |
|                           |  | PENSION AND INSURANCE                          | 18%    | 18%    | 18%    |
|                           |  | WEALTH & ASSET MANAGEMENT                      | 10%    | 12%    | 11%    |
|                           |  | DIGITAL TRANSFORMATION                         | 14%    | 18%    | 17%    |
|                           |  | PROPERTY & CASUALTY INSURANCE                  | 2%     | 2%     | 2%     |
|                           |  | COLLATERAL MANAGEMENT                          | 13%    | 14%    | 13%    |
|                           |  | REGULATORY REPORTING                           | 24%    | 20%    | 18%    |
| <b>GENE</b>               | Clients by Business/Product Line           | GLOBAL   | 509    | 476    | 457    |
| <b>GENE</b>               | % of clients by Product Line/Business      | FINANCIAL MARKETS & SECURITIES SERVICES        | 6%     | 7%     | 7%     |
|                           |  | PENSION AND INSURANCE                          | 7%     | 5%     | 4%     |
|                           |  | WEALTH & ASSET MANAGEMENT                      | 11%    | 12%    | 11%    |
|                           |  | DIGITAL TRANSFORMATION                         | 3%     | 5%     | 11%    |
|                           |  | PROPERTY & CASUALTY INSURANCE                  | 1%     | 1%     | 1%     |
|                           |  | COLLATERAL MANAGEMENT                          | 14%    | 13%    | 10%    |
|                           |  | REGULATORY REPORTING                           | 59%    | 57%    | 52%    |
| <b>GENE</b>               | Workforce end of year                      | GLOBAL   | 1342   | 1583   | 1614   |
| <b>GENE</b>               | % Workforce by country                     | BELGIUM  | 3,2%   | 2,5%   | 1,5%   |
|                           |  | FRANCE   | 5,3%   | 3,9%   | 3,3%   |
|                           |  | LUXEMBOURG                                     | 3,9%   | 2,8%   | 2,1%   |
|                           |  | SPAIN  | 0,4%   | 0,6%   | 0,5%   |
|                           |  | TUNISIA  | 69,2%  | 81,4%  | 86,2%  |
|                           |  | UNITED KINGDOM                                 | 5,7%   | 3,5%   | 3,2%   |
|                           |  | UNITED STATES                                  | 2,5%   | 2,3%   | 2,1%   |
|                           |  | CHINA  | 6,5%   | 0%     | 0%     |
|                           |  | SINGAPORE                                      | 1,9%   | 1,5%   | 1,6%   |
|                           |  | HONG KONG                                      | 0,9%   | 0,8%   | 0,8%   |
|                           |  | AUSTRALIA                                      | 0,1%   | 0,3%   | 0,2%   |
|                           |  | BRAZIL   | 0,3%   | 0,4%   | 0,4%   |
|                           |  | MEXICO   | 0,1%   | 0,1%   | 0,0%   |
| <b>GENE</b>               | % Workforce end of year by geographic area | CEMEA* (Continental Europe Middle East Africa) | 82,0%  | 91,1%  | 93,6%  |
|                           |  | UK (United Kingdom)                            | 5,7%   | 3,5%   | 3,2%   |
|                           |  | NAM (North America)                            | 2,5%   | 2,3%   | 2,1%   |
|                           |  | LATAM (Latin America)                          | 0,4%   | 0,5%   | 0,4%   |
|                           |  | APAC (Asia Pacific)                            | 9,4%   | 2,6%   | 2,6%   |
| <b>GENE</b>               | Workforce average                          | GLOBAL   | 1199,5 | 1404,6 | 1581,1 |
| <b>GENE</b>               | % Workforce average by REGION              | CEMEA* (Continental Europe Middle East Africa) | 78,9%  | 86,2%  | 91,5%  |
|                           |  | UK (United Kingdom)                            | 7,9%   | 4,6%   | 3,5%   |
|                           |  | NAM (North America)                            | 2,9%   | 2,5%   | 2,2%   |
|                           |  | LATAM (Latin America)                          | 0,3%   | 0,4%   | 0,3%   |
|                           |  | APAC (Asia Pacific)                            | 10,1%  | 6,2%   | 2,5%   |
| <b>GENE</b>               | Wage bill (Million EUR, M€)                | GLOBAL   | 58,30  | 58,00  | 61,00  |
| <b>GENE</b>               | % Wage bill By Region                      | CEMEA* (Continental Europe Middle East Africa) | 61%    | 66%    | 76%    |
|                           |  | UK (United Kingdom)                            | 15%    | 11%    | 8%     |
|                           |  | NAM (North America)                            | 9%     | 10%    | 9%     |
|                           |  | LATAM (Latin America)                          | 15%    | 1%     | 4%     |
|                           |  | APAC (Asia Pacific)                            | 1%     | 12%    | 9%     |

(\*) Including R&D teams

| REF   | CSR INDICATORS  | SUB-INDICATOR   | FY2019  | FY2020   | FY2021      |
|---|---|---|---|--|-------------|
| GENE  | Wage Bill versus Revenue  | GLOBAL  | 62,6%   | 60,4%  | 64,2%       |
| GENE  | Breakdown of value created by revenuee                          | % Of Revenu Paid As Taxes   | NA  | 1%   | 1%          |
|   |   | % Of Revenu Paid As Purchase  | NA  | 18%  | 18%         |
|   |   | % Of Revenu Paid As Payroll (including Withholding salary Tax)  | 62,9%   | 60%  | 64%         |
| <b>GOVERNANCE</b>                             |   |   |   |  |             |
| <b>INCORPORATING CSR INTO DECISION-MAKING</b> |   |   |   |  |             |
| GOVE  | CSR Direct Budget (EUR, €)                                      | GLOBAL  | 710 784 €   | 999 139 €  | 924 500 €   |
| GOVE  | % Budget by CSR Area  | GOVERNANCE & TEAM   | 28%   | 17,1%  | 24,9%       |
|   |   | ENVIRONMENT   | 17%   | 10,5%  | 3,3%        |
|   |   | SOCIETAL (SOCIAL & TERRITORIES)   | 38%   | 46,6%  | 58,7%       |
|   |   | ART & CULTURE DEVELOPMENT   | 18%   | 25,7%  | 13,1%       |
| GOVE  | Increase CSR Direct Budget By Area                              | GOVERNANCE & TEAM   | 16%   | -13%   | 34%         |
|   |   | SOCIETAL (SOCIAL & TERRITORIES)   | -4%   | 74%  | 17%         |
| GOVE  | CSR Budget Versus Turnover                                      | GLOBAL  | 0,77%   | 1,05%  | 0,97%       |
| GOVE  | Number CSR Survey/Challenge Responses                           | GLOBAL  | 81  | 26   | 7           |
| GOVE  | Number of CSR proposals Collected                               | GLOBAL  | 125   | 64   | 15          |
| GOVE  | % Suggestions by Axe From Survey                                | AXE CARBON NEUTRAL  | 38%   | 39%  | 33%         |
|   |   | AXE EQUAL OPPORTUNITIES   | 30%   | 30%  | 33%         |
|   |   | AXE ART & CULTURE   | 33%   | 31%  | 33%         |
| GOVE  | Staff involved in the CSR governance (full/partial time)        | GLOBAL  | 45  | 38   | 31          |
| GOVE  | Man-days Budgeted for CSR governance                            | GLOBAL  | 711   | 528  | 660         |
| GOVE  | Man-days Budgeted to Volunteering Time Off                      | GLOBAL  | 600   | 702  | 791         |
| GOVE  | Number of Joined Charters / Initiative / Certification/Platform | GLOBAL  | 3   | 4  | 6           |
| GOVE  | Joined Charters / Initiative / Certification / Platform         | UNGP, United Nations Global Compact ( <a href="https://www.unglobalcompact.org/what-is-gc/participants/132942">https://www.unglobalcompact.org/what-is-gc/participants/132942</a> ) | YES   | YES  | YES         |
|   |   | EEO, Equal Employment Opportunity Statement ( <a href="http://www.vermeg.com/empowered">www.vermeg.com/empowered</a> )  | YES   | YES  | YES         |
|   |   | WEPS, The Women's Empowerment Principles ( <a href="http://www.wepinciples.org/Site/Principle%20Overview">www.wepinciples.org/Site/Principle Overview</a> )                         | YES   | YES  | YES         |
|   |   | HRC, Corporate Equality Index ( <a href="https://www.hrc.org/resources/corporate-equality-index">https://www.hrc.org/resources/corporate-equality-index</a> )                       | YES   | YES  | YES         |
|   |   | ECOVADIS, Certification   | GOLD  | GOLD   | GOLD        |
|   |   | GPTW, Great Place to Work   | -   | YES  | YES         |
|   |   | SBTi, Science Based Targets initiative ( <a href="https://sciencebasedtargets.org/">https://sciencebasedtargets.org/</a> )  | -   | NO   | TARGET 2022 |
| <b>ETHICS</b>                                 |   |   |   |  |             |
| GOVE  | Ethical Committee Members                                       | GLOBAL  | 5 Permanent (CEO, COO, CHRO, CSRO, CISO) + On Deman (Region / Country Managers) | 7 Permanent (COO, CFO, CHRO, CLO, CTO, CISO, CSRO) + On demand (CEO, Region/Country/Industry Head) |             |
| GOVE  | % Employee By Country who Signed Ethic Code                     | GLOBAL  | -   | 68%  | 75%         |
| GOVE  | % Executive who Signed Ethic Code                               | GLOBAL  | -   | 64%  | 57%         |
| GOVE  | % Directors who Signed Ethic Code                               | GLOBAL  | -   | 59%  | 63%         |
| GOVE  | % Managers who Signed Ethic Code                                | GLOBAL  | -   | 63%  | 73%         |
| GOVE  | % Employee By Country who Signed CSR Policies Handbook          | GLOBAL  | -   | 55%  | 65%         |
| GOVE  | % Executive who Signed CSR Policies Handbook                    | GLOBAL  | -   | 64%  | 57%         |
| GOVE  | % Directors who Signed CSR Policies Handbook                    | GLOBAL  | -   | 45%  | 53%         |
| GOVE  | % Managers who Signed CSR Policies Handbook                     | GLOBAL  | -   | 56%  | 63%         |
| GOVE  | Ethical Alerts reported (breaches/failings)                     | GLOBAL  | -   | 7  | 7           |
| GOVE  | % Ethical Alerts By Entry Point                                 | INFOSEC   | -   | 100%   | 0%          |



| REF                     | CSR INDICATORS   | SUB-INDICATOR                               | FY2019      | FY2020   | FY2021      |
|-------------------------|--|---|-------------|--|-------------|
| GOVE                    | % Ethical Alerts By Entry Point  | CSR   | -           | 0  | 100%        |
| GOVE                    | % Source of Ethical Alerts   | EMPLOYEE                                    | -           | 0  | 100%        |
| GOVE                    | Ethical Alert By Type  | Labour - Managerial Practices               | -           | 0  | 1           |
|                         |  | Non Discrimination - Inclusion or Diversity | -           | 0  | 1           |
|                         |  | Environnement - Protection                  | -           | 0  | 3           |
|                         |  | Ethic - General Alert                       | -           | 0  | 2           |
| GOVE                    | % Anonymous Ethical Alert  | GLOBAL                                      | -           | 0  | 57%         |
| GOVE                    | % Non Anonymouse Ethical Alert   | GLOBAL                                      | -           | 0  | 43%         |
| GOVE                    | % Critical Ethical Alert   | GLOBAL                                      | -           | 0  | 0%          |
| GOVE                    | % Improvement Ethical Alert  | GLOBAL                                      | -           | 0  | 100%        |
| GOVE                    | % Treatment of Ethical Alertes (Incidents/ failings/breaches )   | HANDLED ALERTS                              | -           | 0  | 14%         |
|                         |  | REJECTEDALERTS                              | -           | 0  | 0%          |
|                         |  | PENDING ALERTS                              | -           | 0  | 86%         |
| GOVE                    | Ethical DISCIPLINARY Sanctions   | GLOBAL                                      | -           | 0  | 0           |
| GOVE                    | Ethical FINANCIAL Sanctions  | GLOBAL                                      | -           | 0  | 0           |
| GOVE                    | Training on Ethics (anti-corruption, bribery , market abuses, fair competition, conflict of interest, anti-slavery, child labor, non-discrimination, etc.) | GLOBAL                                      | 21          | 421  | 222         |
| <b>STAFF PROTECTION</b> |  |   |             |  |             |
| GOVE                    | Health & Safety Committee in Operations (Joint labor management)   | GLOBAL                                      | -           | YES  | YES         |
| GOVE                    | Annual Health check up for employees   | OPTIONAL                                    | 1           | 1  | 1           |
| GOVE                    | Employee who benefited from Special Health Care (checkup, hospitalization, PCR test, etc)  | GLOBAL                                      | -           | -  | 403         |
| GOVE                    | Number Safety Inspection/ Audit of equipment and offices   | GLOBAL                                      | -           | 3  | 3           |
| GOVE                    | % Operational sites with Health & Safety risk assessment conducted   |   | -           | 100%   | 100%        |
| GOVE                    | % Operational sites with Human Rights reviews or impact assessments conducted  |   | -           | 100%   | 100%        |
| GOVE                    | Number of Health & Safety Incidents  | GLOBAL                                      | -           | -  | 0           |
| GOVE                    | % Staff with social security cover   | GLOBAL                                      | 100%        | 100%   | 100%        |
| GOVE                    | % Staff with medical cover   | GLOBAL                                      | 94%         | 94%  | 95%         |
|                         |  | BELGIUM                                     | 100%        | 100%   | 100%        |
|                         |  | FRANCE                                      | 100%        | 100%   | 100%        |
|                         |  | LUXEMBOURG                                  | 100%        | 100%   | 100%        |
|                         |  | TUNISIA                                     | 100%        | 100%   | 100%        |
|                         |  | UNITED KINGDOM                              | 53%         | 53%  | 45%         |
|                         |  | UNITED STATES                               | 100%        | 100%   | 100%        |
|                         |  | SINGAPORE                                   | 100%        | 100%   | 100%        |
|                         |  | HONG KONG                                   | 100%        | 100%   | 100%        |
|                         |  | AUSTRALIA                                   | NA          | -  | 100%        |
| GOVE                    | % Staff with retirement cover  | GLOBAL                                      | -           | -  | 88%         |
| GOVE                    | % Staff with Life Insurance  | GLOBAL                                      | -           | -  | 10%         |
| GOVE                    | Resources allocated beyond legal requirements  | GLOBAL                                      | 1 195 721 € | 2 589 177 €  | 2 276 022 € |
| 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. 83 days a month |             |

| REF            | CSR INDICATORS  | SUB-INDICATOR  | FY2019   | FY2020  | FY2021 |   |  |
|----------------|---|----------------|--|---|--------|---|--|
| GOVE           | Organization of working hours and days  | LUXEMBOURG     |  | 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      |  | 40 hours over 5 days a week   |        |   |  |
|                |   | BRAZIL         |  | 40 hours over 5 days a week   |        |   |  |
|                |   | MEXICO         |  | 40 hours over 5 days a week   |        |   |  |
|                |   | GOVE           | Organization of working leaves   | BELGIUM   |        | 20 legal holidays<br>30 days sick leave, then social security<br>15 weeks maternity<br>10 days paternity<br>+ list of statutory leaves and public holidays                            |  |
|                |   |                |  | FRANCE  |        | 25 legal holidays<br>3 days sick leave, then social security<br>16 to 46 weeks maternity depending on the case<br>11 days paternity<br>+ list of statutory leaves and public holidays |  |
| LUXEMBOURG     |   |                |  | 26 legal holidays inNAuding 1 NATralegal<br>77 days sick leave<br>+ list of statutory leaves and public holidays  |        |   |  |
| SPAIN          |   |                |  | 23 legal holidays<br>16 weeks maternity<br>8 weeks paternity voted in 2018 and starting from 2019<br>+ list of statutory leaves and public holidays   |        |   |  |
| TUNISIA        |   |                |  | 22 legal holiday<br>10 days sick leave inNAuding 7 NATralegal<br>60 days maternity inNAuding 30 NATralegal + 1-hour TOIL for 1 year<br>2 days paternity<br>+ 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 )<br>5 days can be bought as holidays at a cost<br>130 working days ordinary maternity leave (+ 130 working days additional maternity)<br>10 days paternity leave<br>+ list of statutory leaves and public holidays |                |  |   |        |   |  |
| UNITED STATES  |   |                |  | 20 legal Holidays (managing directors get 25 days)<br>5 sick days leaves<br>+ 10 statutory and public holidays  |        |   |  |
| SINGAPORE      | 21 days ( +1 day after 2 years +1day after 5 years service+1day afeter 10 years)<br>60 working day maternity leave<br>10 days paternity leave<br>+ 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 )<br>50 working days maternity<br>5 days paternity<br>+ 15 statutory leaves and public holidays  |                |  |   |        |   |  |
| AUSTRALIA      |   |                |  | 20 legal holidays<br>10 days personal/career leave<br>+ 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<br>2 days increase for each year of service during 4 years<br>14 days annual vacation when complete 5 years.<br>2 days increase every five years of service.<br>12 weeks Maternity Leave<br>5 days paternity<br>+ list of statutory leaves and public holidays |        |   |  |

| REF                             | CSR INDICATORS   | SUB-INDICATOR                                 | FY2019 | FY2020 | FY2021  |         |
|---------------------------------|--|---|--------|--------|---------|---------|
| GOVE                            | Number of worked WE Days   | GLOBAL  | NA     | 1484   | 426     |         |
| GOVE                            | Average of worked WE days /Staff   | GLOBAL  | NA     | 1,06   | 0,27    |         |
| GOVE                            | Average of worked Public Holidays /Staff   | GLOBAL  | NA     | NA     | NA      |         |
| GOVE                            | Average of Extra Time Hours /Staff   | GLOBAL  | NA     | NA     | NA      |         |
| GOVE                            | Work accident (including Health & Safety)  | GLOBAL  | 2      | 0      | 0       |         |
| GOVE                            | Work Illness   | GLOBAL  | 30     | 11     | 15      |         |
| GOVE                            | Gravity of Work Illness (Average lost Days By illness)   | GLOBAL  | 6      | 21     | 27      |         |
| GOVE                            | Number of musculoskeletal disorders  | GLOBAL  | 0      | NA     | 2       |         |
| GOVE                            | % Employee with musculoskeletal disorders  | GLOBAL  | 0      | NA     | 0,13%   |         |
| GOVE                            | % Trained Staff on Health & Safety (risks and best working practices)  | GLOBAL  | NA     | NA     | NA      |         |
| <b>ENVIRONMENT</b>              |  |   |        |        |         |         |
| <b>ENERGY CLIMATE RESOURCES</b> |  |   |        |        |         |         |
| ENVI                            | Total Carbon Scope 1+2+3: Direct Emissions + Indirect Emissions from purchased Energy (electricity) + Other Indirect Emissions (CO2-eqT - source: Carbon Assessment) | GLOBAL  |        | 3154,9 | 1 799,6 | 1 559,3 |
| ENVI                            | Carbon Emissions By Source (CO2-eqT - source: Carbon Assessment)   | Scope 3 Travel by Plane                       |        | 1997   | 250     | 50,8    |
|                                 |  | Scope 3 Travel By Company Cars                |        | 427    | 929     | 938,1   |
|                                 |  | Scope 3 Travel By Train                       |        | 11     | 2       | 1,4     |
|                                 |  | Scope 2 Electricity                           |        | 674    | 570     | 476,2   |
|                                 |  | Scope 1 Refrigerant Leaks                     |        | 15     | 21      | -       |
|                                 |  | Scope 1 Gaz/Oil (heating, etc)                |        | 30     | 27      | 4,9     |
|                                 |  | Scope 3 Supply chain (Daracenter, Cloud, etc) |        | -      | -       | 87,1    |
|                                 |  | Scope 3 Others (paper)                        |        | 1      | 1       | 0,8     |
| ENVI                            | % Carbon Emissions By Source   | Scope 3 Business travel by Plane              |        | 63%    | 13,9%   | 3,3%    |
|                                 |  | Scope 3 Business Travel By Company Cars       |        | 14%    | 51,6%   | 60,2%   |
|                                 |  | Scope 3 Business Travel By Train              |        | 0%     | 0,1%    | 0,1%    |
|                                 |  | Scope 2 Electricity                           |        | 21%    | 31,7%   | 30,5%   |
|                                 |  | Scope 1 Refrigerant Leaks                     |        | 0%     | 1,2%    | 0,0%    |
|                                 |  | Scope 1 Gaz/Oil (heating)                     |        | 1%     | 1,5%    | 0,3%    |
|                                 |  | Scope 3 Supply chain (Daracenter, Cloud, etc) |        | 0%     | -       | 5,6%    |
|                                 |  | Scope 3 Other (paper, ...)                    |        | 0%     | 0,1%    | 0,1%    |
| ENVI                            | Carbon Emissions Scope 1+2+3 By Country (CO2-eqT - source: Carbon Assessment)  | BELGIUM                                       |        | 337    | 157,5   | 113,3   |
|                                 |  | FRANCE  |        | 204    | 28,1    | 31,8    |
|                                 |  | LUXEMBOURG                                    |        | 263    | 155,5   | 100,7   |
|                                 |  | SPAIN   |        | -      | -       | -       |
|                                 |  | TUNISIA                                       |        | 1 543  | 1 122,9 | 1 117,9 |
|                                 |  | UNITED KINGDOM                                |        | 363    | 92,1    | 21,4    |
|                                 |  | UNITED STATES                                 |        | 125    | 15,2    | 9,7     |
|                                 |  | CHINA   |        | 131    | -       | -       |
|                                 |  | SINGAPORE                                     |        | 92     | 10,9    | 10,7    |
|                                 |  | HONG KONG                                     |        | 96     | 15,3    | 16,3    |
|                                 |  | GROUP   |        | -      | 202,2   | 137,6   |
| ENVI                            | % Carbon Emissions Scope 1+2+3 By Country  | BELGIUM                                       |        | 11%    | 8,8%    | 7,3%    |
|                                 |  | FRANCE  |        | 6%     | 1,6%    | 2,0%    |
|                                 |  | LUXEMBOURG                                    |        | 8%     | 8,6%    | 6,5%    |
|                                 |  | TUNISIA                                       |        | 49%    | 62,4%   | 71,7%   |
|                                 |  | UNITED KINGDOM                                |        | 12%    | 5,1%    | 1,4%    |
|                                 |  | UNITED STATES                                 |        | 4%     | 0,8%    | 0,6%    |
|                                 |  | CHINA   |        | 4%     | NA      | NA      |

| REF  | CSR INDICATORS  | SUB-INDICATOR                                 | FY2019    | FY2020  | FY2021  |
|------|---|---|-----------|---------|---------|
| ENVI | % Carbon Emissions Scope 1+2+3 By Country                                     | SINGAPORE                                     | 3%        | 0,6%    | 0,7%    |
|      |   | HONG KONG                                     | 3%        | 0,9%    | 1,0%    |
|      |   | GROUP   | 0%        | 11,2%   | 8,8%    |
| ENVI | Carbon Emissions Scope 1+2+3 By Regions (CO2-eqT - source: Carbon Assessment) | CEMEA (Continental Europe Middle East Africa) | 2 347,0   | 1 464,0 | 1 363,7 |
|      |   | UK (United Kingdom)                           | 363       | 92,1    | 21,4    |
|      |   | NAM (North America)                           | 125       | 15,2    | 9,7     |
|      |   | LATAM (Latin America)                         | NA        | -       | -       |
|      |   | APAC (Asia Pacific)                           | 319       | 26,2    | 27,0    |
|      |   | GROUP   | NA        | 202,2   | 137,6   |
| ENVI | Carbon Intensity Scope 1+2+3 / Revenue (CO2-Kg/K€ or Tonne/M€)                | GLOBAL  | 34,0      | 18,7    | 16,4    |
|      |   | CEMEA (Continental Europe Middle East Africa) | 40,7      | 24,0    | 23,9    |
| ENVI | Carbon Intensity Scope 1+2+3 / Workforce (CO2-Tonne/staff)                    | GLOBAL  | 2,4       | 1,1     | 1,0     |
|      |   | CEMEA (Continental Europe Middle East Africa) | 2,1       | 1,0     | 0,9     |
| ENVI | Emissions Business Cars (CO2-eqT - source: Carbon Assessment)                 | BELGIUM                                       | 170       | 117,0   | 111,4   |
|      |   | FRANCE  | 20        | 27,0    | 29,0    |
|      |   | LUXEMBOURG                                    | 20265%    | 9700%   | 9219%   |
|      |   | TUNISIA                                       | 33        | 687,0   | 705,3   |
| ENVI | Emissions of supply chain by Supplier (Scope 3 GHG)                           | GLOBAL  | NA        | NA      | 87,1    |
| ENVI | Budget for Energy performance initiatives (audit, isolation, etc.)            | GLOBAL  | NA        | NA      | 0       |
| ENVI | Compensation (CO2-eqT)  | GLOBAL  | NA        | NA      | NA      |
| ENVI | Travel By Plane   | GLOBAL  | 2005      | 425     | 82      |
| ENVI | Travel By Train   | GLOBAL  | NA        | NA      | 124     |
| ENVI | Km By Train   | GLOBAL  | 270 340   | 57 093  | 37 377  |
| ENVI | Km Cars of company  | GLOBAL  | 2 369 681 | NA      | 587 900 |
|      |   | BELGIUM                                       | 909 413   | NA      | 550 647 |
|      |   | LUXEMBOURG                                    | 1 122 650 | NA      | 37 253  |
|      |   | TUNISIA                                       | 243 750   | NA      | NA      |
| ENVI | Fuel Cars of company (Liters)   | GLOBAL  | 189 392   | 300 257 | 307 927 |
|      |   | BELGIUM                                       | 72 753    | 40 092  | 37 816  |
|      |   | FRANCE  | 7 131     | 8 528   | 9 358   |
|      |   | LUXEMBOURG                                    | 89 812    | 34 022  | 33 223  |
|      |   | TUNISIA                                       | 19 500    | 217 615 | 227 530 |
| ENVI | Cars of company Average emissions (gCO2/km)                                   | GLOBAL  | 180       | NA      | 1 595   |
|      |   | BELGIUM                                       | 187       | NA      | 202     |
|      |   | FRANCE  | 223       | NA      | NA      |
|      |   | LUXEMBOURG                                    | 181       | NA      | 2 475   |
|      |   | TUNISIA                                       | 134       | NA      | NA      |
| ENVI | Electricity (MWh)   | GLOBAL  | 1 504     | 1 300   | 1 091   |
|      |   | BELGIUM                                       | 133       | 112     | NA      |
|      |   | FRANCE  | 99        | 21      | 47      |
|      |   | LUXEMBOURG                                    | 55        | 61      | 9       |
|      |   | TUNISIA                                       | 818       | 941     | 891     |
|      |   | UNITED KINGDOM                                | 60        | 114     | 42      |
|      |   | UNITED STATES                                 | 125       | 9       | 60      |
|      |   | SINGAPORE                                     | 26        | 22      | 21      |
|      |   | HONG KONG                                     | NA        | 20      | 21      |
| ENVI | % Electricity Renewable / total electricity                                   | GLOBAL  | -         | 0%      | 0%      |
| ENVI | Electricity usage (Mwh /office m2)  | GLOBAL  | -         | NA      | 0,05    |

| REF    | CSR INDICATORS   | SUB-INDICATOR  | FY2019  | FY2020  | FY2021 |
|--------|--|----------------|---------|---------|--------|
| ENVI   | Electricity usage (Mhw /office m2)   | FRANCE         | NA      | NA      | 0,09   |
|        |  | LUXEMBOURG     | NA      | NA      | 0,02   |
|        |  | TUNISIA        | NA      | NA      | 0,04   |
|        |  | UNITED KINGDOM | NA      | NA      | 0,15   |
|        |  | UNITED STATES  | NA      | NA      | 0,10   |
|        |  | SINGAPORE      | NA      | NA      | 0,10   |
|        |  | HONG KONG      | NA      | NA      | 0,09   |
| ENVI   | % Energy renewable / total consumption Energy                                  | GLOBAL         | -       | 0%      | 0%     |
| ENVI   | Refill by type of refrigerant (Kg)   | GLOBAL         | 3,2     | 11      | NA     |
| ENVI   | Gaz heating (KWh)  | GLOBAL         | 85 810  | 48 779  | 20 256 |
|        |  | LUXEMBOURG     | 27 887  | 48 779  | 20 256 |
| ENVI   | Fossil Fuel heating (Liters)   | GLOBAL         | 5 081   | 4 824   | NA     |
|        |  | BELGIUM        | 5 081   | 4 824   | NA     |
| ENVI   | Paper purchased (Tonne)  | GLOBAL         | NA      | 612,5   | 865,76 |
|        |  | FRANCE         | NA      | NA      | 13,66  |
|        |  | TUNISIA        | NA      | 550     | 795    |
|        |  | SINGAPORE      | NA      | 12,5    | NA     |
|        |  | HONG KONG      | NA      | NA      | 57,1   |
| ENVI   | Meat canteen (Tonne)   | BELGIUM        | 0       | 0       | 0      |
| ENVI   | Organic Food Ratio   | GLOBAL         | NA      | NA      | NA     |
| ENVI   | Use of drinking water (m³)   | GLOBAL         | NA      | NA      | 2366   |
|        |  | TUNISIA        | NA      | NA      | 2366   |
| ENVI   | Printed papers   | GLOBAL         | 483 089 | 169 853 | 95 827 |
|        |  | BELGIUM        | 31 413  | 14183   | 2186   |
| ENVI   | Printed papers White & Black   | GLOBAL         | NA      | 136 899 | 72 452 |
| ENVI   | % Printed papers White & Black   | GLOBAL         | NA      | 81%     | 76%    |
| ENVI   | Total waste production (kg)  | BELGIUM        | NA      | NA      | NA     |
| ENVI   | Waste Paper production (kg)  | GLOBAL         | 0%      | NA      | NA     |
|        |  | BELGIUM        | NA      | NA      | NA     |
|        |  | FRANCE         | NA      | NA      | NA     |
|        |  | LUXEMBOURG     | NA      | NA      | NA     |
|        |  | SPAIN          | NA      | NA      | NA     |
|        |  | TUNISIA        | NA      | NA      | NA     |
|        |  | UNITED KINGDOM | NA      | NA      | NA     |
|        |  | UNITED STATES  | NA      | NA      | NA     |
|        |  | CHINA          | NA      | NA      | NA     |
|        |  | SINGAPORE      | NA      | NA      | NA     |
|        |  | HONG KONG      | NA      | NA      | NA     |
|        |  | AUSTRALIA      | NA      | NA      | NA     |
|        |  | BRAZIL         | NA      | NA      | NA     |
| MEXICO | NA   | NA             | NA      |         |        |
| ENVI   | Waste IT Material (kg)   | GLOBAL         | 0%      | NA      | NA     |
| ENVI   | Waste Tonner/Ink production (kg)   | GLOBAL         | 0%      | NA      | NA     |
| ENVI   | Recycled waste paper (kg)  | GLOBAL         | 0%      | NA      | NA     |
| ENVI   | Recycled waste plastic (kg)  | GLOBAL         | 0%      | NA      | NA     |
| ENVI   | Recycled waste IT (kg)   | GLOBAL         | 0%      | NA      | NA     |
| ENVI   | Recycled waste Tonner/Ink (kg)   | GLOBAL         | NA      | NA      | NA     |
| ENVI   | IT Material Donation Laptop/Desktop  | GLOBAL         | NA      | 30      | 42     |
| ENVI   | IT Material Donation Mobile Phone  | GLOBAL         | NA      | NA      | NA     |
| ENVI   | IT Material Donation Various (screen, mouse, keyboard, projector, etc)         | GLOBAL         | NA      | NA      | 197    |
| ENVI   | % Trained Staff on Environmental issues (risks and best working practices)     | GLOBAL         | 0%      | 0%      | 0%     |
| ENVI   | % Operational Sites for which Environmental risk assessment has been conducted | GLOBAL         | 0%      | 0%      | 0%     |

| REF                           | CSR INDICATORS   | SUB-INDICATOR  | FY2019      | FY2020    | FY2021    |
|-------------------------------|--|--|-------------|-----------|-----------|
| <b>SOCIAL</b>                 |  |  |             |           |           |
| <b>OCCUPATIONAL WELLBEING</b> |  |  |             |           |           |
| <b>SOCI</b>                   | Budget to improve Work Environment (EUR, €)                                  | CEMEA (Continental Europe Middle East Africa)        | 1 622 000 € | 200 000 € | 558 000 € |
| <b>SOCI</b>                   | Budget for Wellness Activities (EUR)   | GLOBAL   | NA          | 50 000    | 62 000 €  |
| <b>SOCI</b>                   | Budget for Sport Activities (EUR)  | GLOBAL   | NA          | 15 000 €  | 18 600 €  |
| <b>SOCI</b>                   | Teambuilding budget (EUR, €)   | GLOBAL   | 119 950 €   | 100 275 € | 158 108 € |
|                               |  | BELGIUM  | 4 750 €     | 3 375 €   | 2 933 €   |
| <b>SOCI</b>                   | Average days of Annual Leave taken   | GLOBAL   | 15,3        | 16        | 19,1      |
|                               |  | CEMEA (Continental Europe Middle East Africa)        | 15,4        | 15,7      | 18,8      |
|                               |  | UK (United Kingdom)                                  | 17,1        | 22,5      | 25,8      |
|                               |  | NAM (North America)                                  | 18,6        | 20,6      | 20,4      |
|                               |  | LATAM (Latin America)                                | 109,5       | 4,0       | 20,3      |
|                               |  | APAC (Asia Pacific)                                  | 12,4        | 7,8       | 18,0      |
| <b>SOCI</b>                   | Average days of Sick Leave   | GLOBAL   | 4,6         | 2,8       | 3,4       |
| <b>EMPLOYMENT QUALITY</b>     |  |  |             |           |           |
| <b>SOCI</b>                   | Attrition Rate (Turnover)  | GLOBAL   | 23,9%       | 15,7%     | 13,2%     |
| <b>SOCI</b>                   | Regretted Attrition (Unwanted Turnover)                                      | GLOBAL   | 16,5%       | 6,1%      | 9,7%      |
| <b>SOCI</b>                   | Recruitment over the period  | GLOBAL   | 537         | 452       | 240       |
| <b>SOCI</b>                   | % Recruitment By Country   | BELGIUM  | 0,2%        | 0,7%      | 0,0%      |
|                               |  | FRANCE   | 0,7%        | 1,1%      | 0,8%      |
|                               |  | LUXEMBOURG   | 0,7%        | 0,4%      | 0,0%      |
|                               |  | SPAIN  | 0,0%        | 0,4%      | 0,4%      |
|                               |  | TUNISIA  | 90,5%       | 93,4%     | 87,1%     |
|                               |  | UNITED KINGDOM                                       | 1,9%        | 1,5%      | 6,3%      |
|                               |  | UNITED STATES  | 0,7%        | 0,9%      | 0,8%      |
|                               |  | CHINA  | 0,9%        | NA        | NA        |
|                               |  | SINGAPORE  | 2,2%        | 0,7%      | 2,5%      |
|                               |  | HONG KONG  | 0,7%        | 0,4%      | 1,3%      |
|                               |  | AUSTRALIA  | 0,0%        | 0,2%      | 0,0%      |
|                               |  | BRAZIL   | 0,9%        | 0,2%      | 0,8%      |
|                               |  | MEXICO   | 0,4%        | 0%        | 0,0%      |
| <b>SOCI</b>                   |  | % Recruitment PERMANENT (versus EMPLOYMENT PROGRAM ) | GLOBAL      | 33%       | 38%       |
| <b>SOCI</b>                   | Rate of Recrutement stability  | GLOBAL   | 95%         | 98%       | 93%       |
| <b>SOCI</b>                   | Recruits of Work-Study Employee  | GLOBAL   | 308         | 311       | 117       |
| <b>SOCI</b>                   | Average age  | GLOBAL   | 32,5        | 31,3      | 32,0      |
| <b>SOCI</b>                   | Seniority , Average experience   | GLOBAL   | 6,8         | 6,5       | 7,3       |
| <b>SOCI</b>                   | % Workforce by years of experience   | 0-2 YEARS  | 37%         | 40%       | 23%       |
|                               |  | 2-5 YEARS  | 17%         | 20%       | 33%       |
| <b>SOCI</b>                   | % Workforce by years of experience   | 5-10 YEARS   | 20%         | 15%       | 15%       |
|                               |  | 10-20 YEARS  | 19%         | 18%       | 20%       |
|                               |  | Over 20 years  | 7%          | 8%        | 9%        |
| <b>SOCI</b>                   | Retention (Average length of service in the Group)                           | GLOBAL   | 4,2         | 3,7       | 4,2       |
| <b>SOCI</b>                   | % Workforce by years of service in the Group                                 | 0-2 YEARS  | 53%         | 58%       | 37%       |
|                               |  | 2-5 YEARS  | 18%         | 18%       | 40%       |
|                               |  | 5-10 YEARS   | 18%         | 12%       | 11%       |
|                               |  | 10-20 YEARS  | 10%         | 9%        | 10%       |
|                               |  | Over 20 years  | 2%          | 2%        | 3%        |
| <b>SOCI</b>                   | International mobility   | GLOBAL   | 17          | 8         | 2         |
| <b>SOCI</b>                   | % Workforce covered by Elected Employee Representatives when required by Law | GLOBAL   | -           | 100%      | 100%      |
| <b>SOCI</b>                   | % Workforce receiving Performance & Career Reviews                           | GLOBAL   | -           | 100%      | 100%      |

| REF                                   | CSR INDICATORS  | SUB-INDICATOR                                  | FY2019      | FY2020      | FY2021      |
|---------------------------------------|---|--|-------------|-------------|-------------|
| <b>SOCl</b>                           | % Workforce Received Training about Career and Skills     | GLOBAL   | -           | 100%        | 100%        |
| <b>SOCl</b>                           | Number of days training                                   | GLOBAL   | 24 761      | 22 466      | 20 002      |
| <b>SOCl</b>                           | Average days training per Beneficiary                     | GLOBAL   | 20,6        | 16,0        | 15,0        |
| <b>SOCl</b>                           | % People trained (versus workforce)                       | GLOBAL   | 67%         | 78%         | 82%         |
| <b>SOCl</b>                           | Training Days given by internal trainers                  | GLOBAL   | 1233        | 1472        | 1273        |
| <b>SOCl</b>                           | Average Man-days by Internal trainers                     | GLOBAL   | 1,0         | 1,0         | 5,0         |
| <b>SOCl</b>                           | Training Cost External & Internal VERMEG Academy (EUR, €) | GLOBAL   | 3 415 027 € | 2 751 873 € | 2 617 559 € |
| <b>SOCl</b>                           | Average Training Cost by Employee (EUR, €)                | GLOBAL   | 2 847 €     | 1 959 €     | 1 656 €     |
| <b>SOCl</b>                           | Training Budget Rate Versus Revenue                       | GLOBAL   | 3,7%        | 2,9%        | 2,8%        |
| <b>SOCl</b>                           | Training Budget Rate Versus Wage bill                     | GLOBAL   | 5,9%        | 4,7%        | 4,3%        |
| <b>FAIR VALUE SHARING</b>             |   |  |             |             |             |
| <b>SOCl</b>                           | Average Wage Bill   | GLOBAL   | 48 604 €    | 41 293 €    | 38 581,14 € |
| <b>SOCl</b>                           | % Company capital held by the staff                       | GLOBAL   | 5%          | 5%          | 4,6%        |
| <b>SOCl</b>                           | % Beneficiaries of Meal Support                           | GLOBAL   | NA          | 91%         | 91%         |
| <b>SOCl</b>                           | % Beneficiaries of Transport Support                      | GLOBAL   | NA          | NA          | 12%         |
| <b>SOCl</b>                           | % Beneficiaries of Car Support                            | GLOBAL   | NA          | NA          | 19%         |
| <b>SOCl</b>                           | % Beneficiaries of School Support                         | GLOBAL   | 0%          | 0%          | 3%          |
| <b>SOCl</b>                           | % Beneficiaries of Sport Support                          | GLOBAL   |             | 0%          | 20%         |
| <b>NON-DISCRIMINATION – DIVERSITY</b> |   |  |             |             |             |
| <b>SOCl</b>                           | Workforce older than 55                                   | GLOBAL   | 35          | 42          | 39          |
| <b>SOCl</b>                           | % Workforce older than 55                                 | GLOBAL   | 2,6%        | 2,7%        | 2,4%        |
| <b>SOCl</b>                           | Workers with a handicap                                   | GLOBAL   | 5           | 5           | 6           |
| <b>SOCl</b>                           | % Recruitment by age range                                | Senior recruitment >55                         | 1%          | 1,1%        | 1,7%        |
|                                       |   | Recruitment between 25 and 55                  | 56%         | 51,1%       | 50,4%       |
|                                       |   | Young recruitment =<25 & first-time jobseekers | 43%         | 45,6%       | 47,9%       |
| <b>SOCl</b>                           | Female Number   | GLOBAL   | 511         | 628         | 670         |
| <b>SOCl</b>                           | % Female repartition by Country                           | BELGIUM  | 2,9%        | 2,2%        | 1,8%        |
|                                       |   | FRANCE   | 2,9%        | 2,4%        | 2,2%        |
|                                       |   | LUXEMBOURG                                     | 2,2%        | 1,4%        | 1,0%        |
|                                       |   | SPAIN  | 0,0%        | 0,2%        | 0,2%        |
|                                       |   | TUNISIA  | 77,1%       | 87,6%       | 95,9%       |
|                                       |   | UNITED KINGDOM                                 | 4,1%        | 2,4%        | 2,1%        |
|                                       |   | UNITED STATES                                  | 1,8%        | 2,1%        | 1,8%        |
|                                       |   | SINGAPORE                                      | 0,8%        | 1,0%        | 1,1%        |
|                                       |   | HONG KONG                                      | 0,6%        | 0,8%        | 0,8%        |
| <b>SOCl</b>                           | Gender Diversity: % Female                                | GLOBAL   | 38,1%       | 39,7%       | 41,5%       |
|                                       |   | BELGIUM  | 34,9%       | 35,9%       | 47,8%       |
|                                       |   | FRANCE   | 21,1%       | 24,2%       | 26,9%       |
|                                       |   | LUXEMBOURG                                     | 21,2%       | 20,5%       | 17,6%       |
|                                       |   | SPAIN  | 0,0%        | 11,1%       | 12,5%       |
|                                       |   | TUNISIA  | 42,5%       | 42,7%       | 44,1%       |
|                                       |   | UNITED KINGDOM                                 | 27,3%       | 26,8%       | 25,5%       |
|                                       |   | UNITED STATES                                  | 27,3%       | 36,1%       | 32,4%       |
|                                       |   | SINGAPORE                                      | 16,0%       | 25,0%       | 28,0%       |
|                                       |   | HONG KONG                                      | 25,0%       | 38,5%       | 38,5%       |
| <b>SOCl</b>                           | Female recruitment  | GLOBAL   | 212         | 192         | 110         |
| <b>SOCl</b>                           | % Female recruitment versus Men                           | GLOBAL   | 39%         | 42%         | 46%         |
|                                       |   | TUNISIA  | 41%         | 43%         | 49%         |
| <b>SOCl</b>                           | Women in management                                       | GLOBAL   | 49          | 36          | 97          |
| <b>SOCl</b>                           | % Women in management versus men                          | GLOBAL   | 36%         | 27,1%       | 28,0%       |
|                                       |   | BELGIUM  | 27%         | 28,6%       | 23,1%       |
|                                       |   | FRANCE   | 50%         | 40,0%       | 24,3%       |

| REF  | CSR INDICATORS                                  | SUB-INDICATOR     | FY2019 | FY2020 | FY2021 |
|------|---|-------------------|--------|--------|--------|
| SOCl | % Women in management versus men                | LUXEMBOURG        | 13%    | 16,7%  | 4,3%   |
|      |   | TUNISIA           | 41%    | 30,1%  | 33,9%  |
|      |   | UNITED KINGDOM    | 33%    | 18,8%  | 17,4%  |
|      |   | UNITED STATES     | 100%   | 33,3%  | 30,0%  |
|      |   | SINGAPORE         | 0%     | 50,0%  | 14,3%  |
| SOCl | % Women By Level versus Men                     | ENTRY Level       | 44%    | 43%    | 44%    |
|      |   | EXPERIENCED Level | 42%    | 45%    | 49%    |
|      |   | SENIOR Level      | 35%    | 36%    | 40%    |
|      |   | MANAGER level     | 21%    | 27%    | 25%    |
|      |   | DIRECTOR level    | 14%    | 10%    | 14%    |
|      |   | EXECUTIVE C Level | 9%     | 17%    | 11%    |
|      |   | BOARD Level       | 25%    | 9%     | 27%    |
| SOCl | % Women by Profile Versus Men                   | TECHNICAL Profil  | 32%    | 33%    | 32%    |
| SOCl | % Women by Profile Versus Men                   | BUSINESS Profil   | 47%    | 51%    | 55%    |
|      |   | GLOBAL            | 40%    | 40%    | 33%    |
| SOCl | % Unwanted Women Departure Versus Men           | GLOBAL            | 42%    | 42%    | 37%    |
| SOCl | Gap of Average salary Women / Men               | BELGIUM           | 69%    | 108%   | 68%    |
|      |   | FRANCE            | 88%    | 78%    | 84%    |
|      |   | LUXEMBOURG        | 72%    | 68%    | 63%    |
|      |   | SPAIN             | 0%     | 49%    | 48%    |
|      |   | TUNISIA           | 69%    | 75%    | 73%    |
|      |   | UNITED KINGDOM    | 90%    | 72%    | 88%    |
|      |   | UNITED STATES     | 80%    | 83%    | 75%    |
|      |   | SINGAPORE         | 58%    | 64%    | 54%    |
|      |   | HONG KONG         | 43%    | 76%    | 73%    |
| SOCl | Gap of salary Manager Women Average / Men       | BELGIUM           | 78%    | 111%   | 109%   |
|      |   | FRANCE            | 97%    | 99%    | 99%    |
|      |   | LUXEMBOURG        | 90%    | 80%    | 89%    |
|      |   | TUNISIA           | 89%    | 85%    | 86%    |
|      |   | UNITED KINGDOM    | 103%   | 83%    | 123%   |
|      |   | UNITED STATES     | 60%    | 84%    | 85%    |
|      |   | CHINA             | -      | NA     | NA     |
|      |   | SINGAPORE         | 0%     | 69%    | 73%    |
| SOCl | Gap of salary Director Women Average Versus Men | FRANCE            |        | 114%   | 142%   |
|      |   | TUNISIA           |        | 49%    | 57%    |
|      |   | UNITED KINGDOM    |        | 100%   | 127%   |
|      |   | UNITED STATES     |        | 65%    | 76%    |
| SOCl | Cultural Diversity: Number of Nationality       | GLOBAL            | 35     | 43     | 39     |
|      |   | BELGIUM           | 4      | 3      | 3      |
|      |   | FRANCE            | 2      | 5      | 3      |
|      |   | LUXEMBOURG        | 5      | 8      | 7      |
|      |   | SPAIN             | 8      | 2      | 2      |
|      |   | TUNISIA           | 7      | 7      | 7      |
|      |   | UNITED KINGDOM    | 13     | 11     | 11     |
|      |   | UNITED STATES     | 7      | 8      | 8      |
|      |   | SINGAPORE         | 10     | 10     | 11     |
|      |   | HONG KONG         | 1      | 3      | 4      |
|      |   | AUSTRALIA         | 2      | 3      | 3      |
|      |   | BRAZIL            | 2      | 3      | 2      |
| SOCl | % Employee By Nationality                       | BELGIUM           | 4,1%   | 3,1%   | 1,9%   |
|      |   | FRANCE            | 3,2%   | 3,2%   | 2,1%   |
|      |   | LUXEMBOURG        | 0,1%   | 0,2%   | 0,1%   |
|      |   | SPAIN             | 0,1%   | 0,2%   | 0,2%   |



| REF   | CSR INDICATORS   | SUB-INDICATOR                  | FY2019    | FY2020    | FY2021                |
|---|--|--------------------------------|-----------|-----------|-----------------------|
| SOCl  | % Employee By Nationality  | TUNISIA                        | 72,9%     | 85,0%     | 87,4%                 |
|   |  | UNITED KINGDOM                 | 4,8%      | 3,0%      | 2,6%                  |
|   |  | UNITED STATES                  | 2,2%      | 2,0%      | 1,9%                  |
|   |  | CHINA                          | 6,8%      | 0,4%      | 1,0%                  |
|   |  | SINGAPORE                      | 0         | 0,4%      | 0,5%                  |
|   |  | HONG KONG                      | 0         | 0,7%      | 0,1%                  |
|   |  | AUSTRALIA                      | 0         | 0,2%      | 0,1%                  |
|   |  | BRAZIL                         | 0         | 0,3%      | 0,3%                  |
|   |  | MEXICO                         | 0         | 0,1%      | 0,0%                  |
|   |  | OTHERS & MIXT                  | 4,0%      | 1,3%      | 2,0%                  |
| <b>TERRITORIES</b>  |  |                                |           |           |                       |
| <b>CONTRIBUTION TO WEALTH CREATION IN THE TERRITORIES</b>   |  |                                |           |           |                       |
| TERR  | Partnerships on Societal issues (with external stakeholders)   | GLOBAL                         | 18        | 27        | 30                    |
| TERR  | Budget contribution to Territories (EUR, €)  | GLOBAL                         | 196 780 € | 381 881 € | 454 845 €             |
| <b>CONTRIBUTION TO EDUCATION IN THE TERRITORIES</b>         |  |                                |           |           |                       |
| TERR  | Budget For Student & School Support (EUR, €)   | GLOBAL                         | 18 000 €  | 23 500 €  | 967 147 €             |
|   |  | Local Scholarships             | -         | 3 500 €   | 3 500 €               |
|   |  | Overseas Scholarships          | 18 000 €  | 20 000 €  | 20 000 €              |
|   |  | Grants for Work-Study Employee | -         | -         | 930 647 €             |
|   |  | Student Projects/events        | -         | -         | 13 000 €              |
| TERR  | Grants for study & Student project   | School Projects/events         | -         | -         | -                     |
|   |  | LOCAL                          | 0         | 1         | 1                     |
| TERR  | Education-related partnerships in the regions  | OVERSEAS                       | 4         | 5         | 4                     |
| TERR  | Recruits of Work-Study Employee  | GLOBAL                         | 308       | 619       | 585                   |
| TERR  | Recruits of Work-Study Employee  | GLOBAL                         | 16        | 21        | 21                    |
| <b>RESPONSIBLE BUSINESS</b>                                 |  |                                |           |           |                       |
| <b>ECO SOCIO-DESIGN OF SOFTWARE PRODUCTS &amp; SERVICES</b> |  |                                |           |           |                       |
| BUSI  | Product & Services Certifications  | GLOBAL                         | 7         | 8         | 11                    |
| BUSI  | Market Awards  | GLOBAL                         | 5         | 6         | 9                     |
| BUSI  | Business Ethics failings/breaches reported   | GLOBAL                         | -         | -         | 0                     |
| BUSI  | Information Security / Data Protection Certifications  | GLOBAL                         | Iso27001  | Iso27001  | ISO 27001, SOC2 TYPE2 |
| BUSI  | Data Protection/Information Security Incidents reported  | GLOBAL                         | NA        | 43        | 45                    |
|   |  | Phishing attempt               | NA        | 34        | 41                    |
|   |  | Asset lost                     | NA        | 2         | 3                     |
|   |  | Cybersecurity incident         | NA        | 7         | 1                     |
| BUSI  | Treatment of DP/IS Incidents   | HANDLED INCIDENT               | 100%      | 100%      | 100%                  |
|   |  | REJECTED INCIDENT              | NA        | 0%        | 0%                    |
|   |  | PENDING INCIDENT               | NA        | 0%        | 0%                    |
| BUSI  | Budget Allocated to Information Security (Direct & Indirect)   | GLOBAL                         | NA        | 196 000 € | 232 000 €             |
| BUSI  | Budget Allocated to Eco Socio Design of Product & Services   | GLOBAL                         | NA        | NA        | NA                    |
| BUSI  | Men/Day Allocated to Eco Socio Design of Product & Services  | GLOBAL                         | NA        | NA        | NA                    |
| BUSI  | Men/Day Allocated to Green Coding  | GLOBAL                         | NA        | NA        | NA                    |
| BUSI  | Carbon Optimization of Eco Friendly Products & Services  | GLOBAL                         | NA        | NA        | NA                    |
| <b>RESPONSIBLE PROCUREMENT</b>                              |  |                                |           |           |                       |
| <b>SUSTAINABLE &amp; SOLIDARITY PURCHASE</b>                |  |                                |           |           |                       |
| PROC  | % Supplier/Partner Signed VERMEG Code of Conduct / CSR Policies Handbook                                   | GLOBAL                         | NA        | 25%       | 30%                   |
| PROC  | Alert on Suppliers for non-CSR Compliance (child employment, illegal workers, Ethic, discrimination, etc.) | GLOBAL                         | NA        | 0         | 0                     |
| PROC  | Banished suppliers for non-CSR Compliance  | GLOBAL                         | NA        | 0         | 0                     |

| REF                                      | CSR INDICATORS  | SUB-INDICATOR                                       | FY2019    | FY2020    | FY2021    |
|--|---|---|-----------|-----------|-----------|
| PROC                                     | Solidarity Purchase Budget versus Global Purchase       | GLOBAL  | NA        | NA        | NA        |
| PROC                                     | Sustainable Purchase Budget versus Global Purchase      | GLOBAL  | NA        | NA        | NA        |
| PROC                                     | IT Notebook PC life-time (years)                        | BELGIUM   | 3         | 3         | 3         |
|  |   | SPAIN   | 3         | 3         | 3         |
|  |   | FRANCE  | 3         | 3         | 3         |
|  |   | LUXEMBOURG  | 3         | 3         | 3         |
|  |   | TUNISIA   | 5         | 5         | 5         |
|  |   | UNITED KINGDOM                                      | 3         | 3         | 3         |
| PROC                                     | IT Notebook PC life-time (years)                        | UNITED STATES                                       | 4         | 4         | 4         |
|  |   | CHINA   | 5         | 5         | 5         |
|  |   | SINGAPORE   | 5         | 5         | 5         |
|  |   | HONG KONG   | 5         | 5         | 5         |
|  |   | BRAZIL  | 5         | 5         | 5         |
|  |   | MEXICO  | 5         | 5         | 5         |
| PROC                                     | IT Desktop PC life-time (years)                         | BELGIUM   | 3         | 3         | 3         |
|  |   | SPAIN   | 3         | 3         | 3         |
|  |   | FRANCE  | 3         | 3         | 3         |
|  |   | LUXEMBOURG  | 3         | 3         | 3         |
|  |   | TUNISIA   | 5         | 5         | 5         |
|  |   | UNITED KINGDOM                                      | 3         | 3         | 3         |
|  |   | UNITED STATES                                       | 4         | 4         | 4         |
|  |   | CHINA   | 5         | 5         | 5         |
|  |   | SINGAPORE   | 5         | 5         | 5         |
|  |   | HONG KONG   | 5         | 5         | 5         |
| PROC                                     | IT servers life time (years)                            | BELGIUM   | 8         | 8         | 8         |
|  |   | SPAIN   | 8         | 8         | 8         |
|  |   | FRANCE  | 8         | 8         | 8         |
|  |   | LUXEMBOURG  | 8         | 8         | 8         |
|  |   | TUNISIA   | 8         | 8         | 8         |
|  |   | UNITED KINGDOM                                      | 8         | 8         | 8         |
|  |   | UNITED STATES                                       | 8         | 8         | 8         |
|  |   | CHINA   | 8         | 8         | 8         |
|  |   | SINGAPORE   | 8         | 8         | 8         |
|  |   | HONG KONG   | 8         | 8         | 8         |
| <b>CULTURAL AND ARTISTIC DEVELOPMENT</b> |   |   |           |           |           |
| <b>SPONSORSHIP</b>                       |   |   |           |           |           |
| CART                                     | Budget allocated to Art & Cultural initiatives (EUR, €) | GLOBAL  | 125 000 € | 257 000 € | 121 000 € |
| CART                                     | Budget allocation External Actions                      | GLOBAL  | 8%        | 5%        | 23%       |
|  | Budget allocation Internal Actions                      | GLOBAL  | 92%       | 95%       | 77%       |
| CART                                     | Budget Allocation by type of Art & Culture              | ARCHITECTURE  | 0%        | -         | 3%        |
|  |   | SCULTURE  | 0%        | -         | -         |
|  |   | VISUAL ART (Painting, Drawing, etc.)                | 6%        | 6%        | 10%       |
|  |   | MUSIC   | 0%        | -         | -         |
|  |   | LITERATURE (Poetry, Playwriting, Story-telling, ..) | 0%        | -         | -         |
|  |   | PERFORMING ART (theater, dance, mime, circus,..)    | 0%        | -         | 10%       |
|  |   | CINEMA  | 0%        | -         | -         |
|  |   | MEDIA ART (Radio, TV, photography, etc.)            | 2%        | 1%        | -         |
|  |   | CULTURAL EXCHANGE & HERITAGE                        | 92%       | 93%       | 77%       |

# OUR CSR PROGRAM « EMPOWERED BY VERMEG »

## 3 Axis



## 7 Challenges

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

## 13 Targets

## Main partners



## MARKET RECOGNITION

### AWARDS

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

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

2021 ecovadis Sustainability Gold

United Nations Global Compact

Product Certifications

aws partner network

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                          |
| SBTi: Science Based Targets initiative      |
| 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://sciencebasedtargets.org/>  
<https://www.vermeg.com/empowered.html>

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