

VERMEG

Employee Wellbeing Responsibility through

2022 CORPORATE SOCIAL RESPONSABILITY

For more
Sustainable
Development



Empowered by
VERMEG



VERMEG
CSR REPORT 2022

S U M M A R Y

01

CSR COMMITMENT
By Badreddine OUALI
Executive Chairman
and Marwan HANIFEH Co-CEO
P.2

02

**A COMPANY DRIVEN BY ITS CLIENTS'
DIGITAL TRANSFORMATION**
Leading Technology, More Bespoke
solutions & Low-Code No-Code
P.5

03

A COLLECTIVE AMBITION
Reinforcing globally our CSR program
« Empowered by VERMEG »
P.18

04

CSR STRATEGY
Gold Medal EcoVadis thanks
to continual dialogue with
stakeholders
P.23

05

A RESPONSIBLE COMPANY
Challenges
and Achievements
P.33

06

CSR DASHBOARD
Key indicators, for sustainable
impact improvement
P.107



CSR Commitment

“Discovering the new financial industry specific Low-Code No-Code platform by VERMEG” for more Responsible IT & Software Business



Badreddine OUALI
Founder & Co-CEO



Marwan HANIFEH
Co-CEO

2022 was a major turning point for Vermeg as all staff was mobilized to launch the unique worldwide Low-Code No-Code platform dedicated to financial services: VEGGO.

This platform materializes VERMEG ambition to support its Clients in accelerating their digital transformation, offering access to a wide range of industry-specialized ready-made applications and opportunities to drag and drop widgets and business components easy to plug as a Lego game. Built for citizen developers, VEGGO has already proven to be unique in the LCNC industry as it concentrates on Insurance and Banking specific pain points such as digital client journey, clearing houses, Capital Markets, Custody and Fund management. On the shelf use cases easy to integrate have already made VEGGO the cornerstone of Financial Services platform to speed up time to market and foster business agility. Industry leaders have already adopted VEGGO to boost their Client experience, be more efficient in managing operational and counterparty risk management, value their Data, delivery operational efficiency...

And as we promoted VEGGO, it became obvious that we needed to fix new strategic objectives to support our development and therefore we decided to change our organization. Decision has been made to boost our organic growth through the implementation of global Business Lines, with clear accountabilities among teams, from strategy to Client project execution. Regions are now mainly focusing on sales while addressing local market specificities only as it is strongly required. Our ambition is to rank among the 10 worldwide leaders in Digital transformation, and we now allocate 70% of our sales team to VEGGO including managing Client relationships and satisfaction with measurable Net Promoter Score. Our shareholders have made it clear to the leadership team: Recurring revenue target is to grow from 50 to 70%, bringing profitability among the best IP technology firms EBITDA 30% standards. That is now our plan: Deliver.



Build it and drive the change!

And our staff is tremendously dedicated to make it happen. For one reason: every one, at each level of the company is accountable to deliver a piece of our strategy and empowered to succeed. The leadership is offering guidelines and coaching, not interfering but advising, with a common set of KPIs together defined and measured. Behaving ethical, acting as role models with staff, Clients, suppliers, partners is a must do to demonstrate we are a responsible company. Before, now and tomorrow, this is who we are and we will not change a bit of it.

Our CSR strategy has also taken a new leap this year: we updated our objectives to foster ideas to foster diversity, promote cultural mix and implement CSR objectives at every level of the organization. Also, we reviewed our target carbon neutrality objectives to align with the post Covid world. You will discover these as you read this exhaustive new annual report. Ecovadis granted us again with Gold certification which again demonstrates that VERMEG is among top industry role model.

One more word: each year, we hire more than 200 new colleagues around the five continents. We want to thank everyone for their mind openness and welcoming attitude.

Life is beautiful.

**Committed,
Ingenious
and Authentic**

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





A company driven by Its client's Digital Transformation

Leading Technology More
Bespoke solutions
& Low-Code No-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»



Introducing VEGGO, the unique Low-Code No-Code Platform dedicated to Financial Services

The official market launch of VEGGO in 2022 was a crucial step as gathers VERMEG Banking & Insurance capabilities in a unique platform

What VEGGO is

/ A dedicated Financial Service LCNC development platform providing access to VERMEG's components market place

LCNC Platform

- / Standard Mode
- / Expert Mode
- / Widgets & reusable components



/ A wide range of industry-specialized ready-made applications

Use Cases Library

- / User experience
- / Data
- / Automation
- / Business Package



/ An expert VERMEG teams are specialized in vertical solutions (Central & International Bank, Asset Management, Insurance and Market Infrastructure)

VEGGO OFFER

WHAT WE SELL		ALREADY ON THE SHELF
<p>1. Platform to accelerate digital solution development</p> <ul style="list-style-type: none"> Building blocks LCNC platform Technical components Business components 	<p>2. Library of Use case easy to implement</p> <ul style="list-style-type: none"> Use cases 	<p>Designing innovative user experience</p> <p>Palmyra Studio</p> <p>Becoming a data-driven organization</p> <p>EDM • Xchanger • CFO Dashboard • GMC Analytics • KPI Automation • Data Explorer • Custodix • Predictive Data entry • Xchanger for payment • Stress test</p> <p>Automating your business model</p> <p>DDF • Pension Digital Coach • M4L • Oversight Limits • Non-Life Insurance • FID • Life Individual Insurance • Life Group Insurance • EMP</p> <p>Creating Business Value Solution</p> <p>Easy Collateral • KYC • Digital Commercial Agreement • Usage based insurance • Xchanger for payment • BIA</p>
<p>Specialization in vertical solutions : CIB, Asset Management, Insurance and Market Infrastructures</p>		

How VEGGO accelerates our Client Digital Journey

Whether our Client are fully self-sufficient or need assistance with the platform, VERMEG can work hand-in-hand along the journey to develop a solution to address their digital pain points starting with a Proof Of Concept

/ Get VEGGO platform and start building your own processes and workflows

Get have access to the platform & its component store

- / Free trial : onboarding & training Accompaniment change
- / Trainings
- / From restricted to complete use of the platform

/ Purchase already existing and ready-to-use Use Cases

Benefit from our store with a large range of already-existing Use Cases

- / Ready-to-use business solution
- / VEGGO community of users

/ Design together the solution you need

Build a solution from scratch

- / Business Main points
- / solutions & evaluation of expected results
- / Workshops
- / Components mapping
- / Mock-up

Benefits of VEGGO for our Clients are already proven by the industry

Favors Citizen development	Boosts developers productivity	Fosters business agility	Speeds up time-to-market	Easy access to Components accelerator
				

70%

NEW APPLICATIONS DEVELOPED BY BUSINESSES WILL USE LOW-CODE NO-CODE TECHNOLOGIES BY 2025, COMPARED TO LESS THAN 25% IN 2020"

Source: Gartner, 2021

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

LEADING - EDGE SOLUTIONS for Banks & Insurances

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)

Digital Transformation

- / PALMYRA (Low-Code No-Code Platform)

/ Key figures



550+ Clients



40+ Countries



15/20 Biggest Banks



>30% of staff in R&D

/ Presence



AUSTRALIA



BELGIUM



BRAZIL



FRANCE



GERMANY



HONG KONG



JAPAN



LUXEMBOURG



NETHERLANDS



SINGAPORE



SPAIN



TUNISIA



UNITED KINGDOM



UNITED STATES

/ Financial institutions



BANK OF ENGLAND



NATIXIS
WEALTH MANAGEMENT
BEYOND BANKING



Santander
Securities Services



Raiffeisen Bank
International



NORTHERN TRUST

/ 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.



However Badreddine Ouali and Marwan Hanifeh decided early 2022 to fix new objectives for the organization to make it more efficient and Client centric

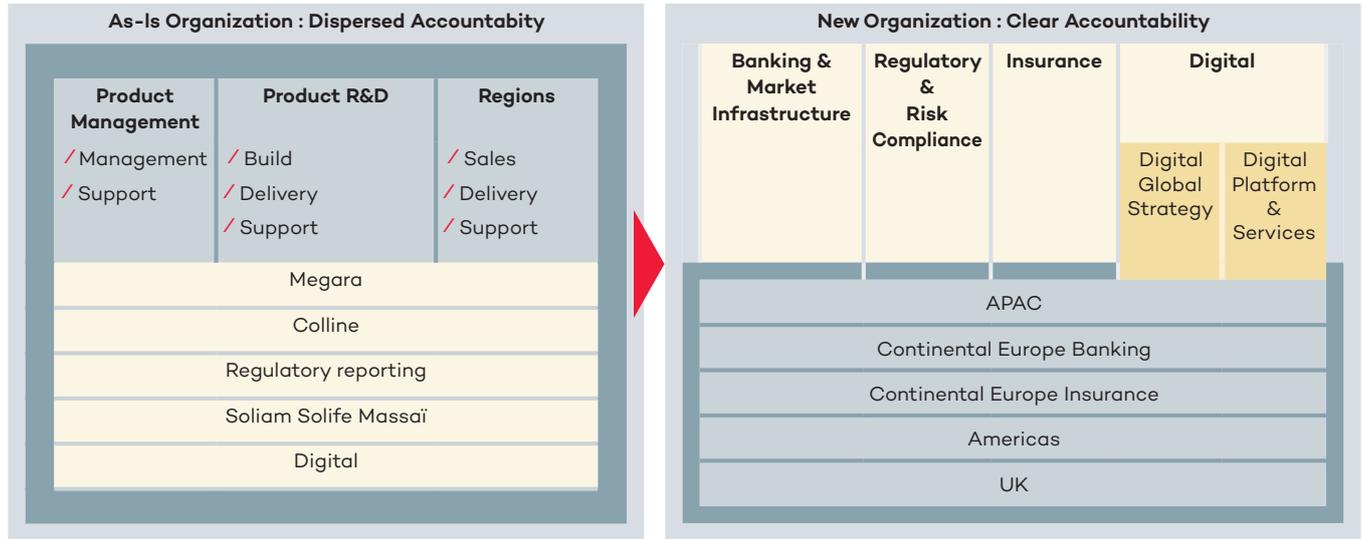
Operational objectives that must drive the organization

	<p>Regional Sales Focus</p>	<p>To boost go-to-market capacity and address local market</p> <ul style="list-style-type: none"> / Key account management / Development of brand awareness / Go-to-market acceleration 	<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Boost GROWTH</p>
	<p>Digital</p>	<p>A dedicated to Business Lines and global marketplace platform</p> <ul style="list-style-type: none"> / Acceleration on VEGGO digital of-fering / Marketplace development / Digital platform for future product development 	
	<p>Governance</p>	<p>Clear roles and responsibilities of accountability</p> <ul style="list-style-type: none"> / Formalized committees / Clear definition of expectations of the management functions / A set of KPIs to monitor perfor-mance 	<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Improve OPERATIONAL EFFICIENCY</p>
	<p>Business Lines</p>	<p>To address end to end development from strategy to execution</p> <ul style="list-style-type: none"> / Product strategy, development and support / Strategic project management and delivery 	
	<p>Quality & Efficiency</p>	<p>Better delivery quality</p> <ul style="list-style-type: none"> / Process definition and implemen-tation / High-quality and reliable process-es / Saas readiness / Project quality monitoring 	

Implementing a new organization with Global Business Lines to meet Client Satisfaction

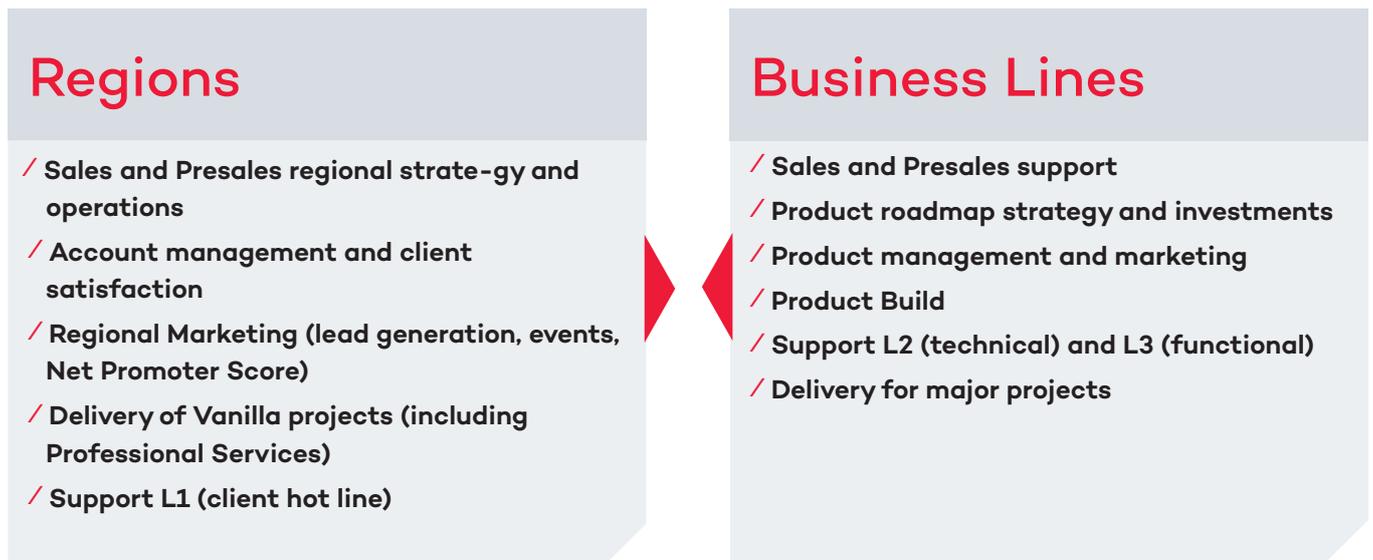
The new organization is based on 4 Global Business Lines to design, develop, implement and support VERMEG' solutions:

- / 3 Business Lines are industry oriented, 1 Business Lines is digital oriented
- / A dedicated digital platform to boost the Veggo LCNC offer veggoplatform.com



Regions are focused on client management, sales and brand awareness development whereas Business Lines will focus on product growth.

Scope of Regions & Business Lines



New appointments within VERMEG Global Organization

Co-CEOs



Badreddine OUALI
Founder & Co-CEO



Marwan HANIFEH
Co-CEO

Corporate & Operations



Michael CARRIGNANO
CEO office – Strategic initiatives



Joseph KUBEYKA
CEO office – Strategic initiatives



Kawther ZOUARI
Legal & Finance



Anis LOUKIL
Compliance



Mousser JERBI
Operations

Business Lines



Khaled BEN ABDELJELIL
Banking & Market Infrastructure



Hechmi CHAKROUN
Regulatory & Risk



Imed SOUSSOU
Insurance



Mohamed CHAIBI
Insurance Asset Management



Brahim HALMAOUI
Digital Global Strategy



Imed BEN MIMOUN
Digital Platform & Services

Digital

Regions



Joseph KUBEYKA
APAC & Middle East



FRANCISCO JARREGA
Europe



Mousser JERBI
Americas



Jay MISTRY
UK & South Africa

Keep agility for the group Governance within VERMEG Global Organization

This clearer organization is aimed to allow VERMEG to continue taking full benefit of our operational efficiency drivers. Furthermore 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 ESG 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** (ecovadis.com), 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 highlighted for all adherents regardless their activity sector.

1. Human Rights

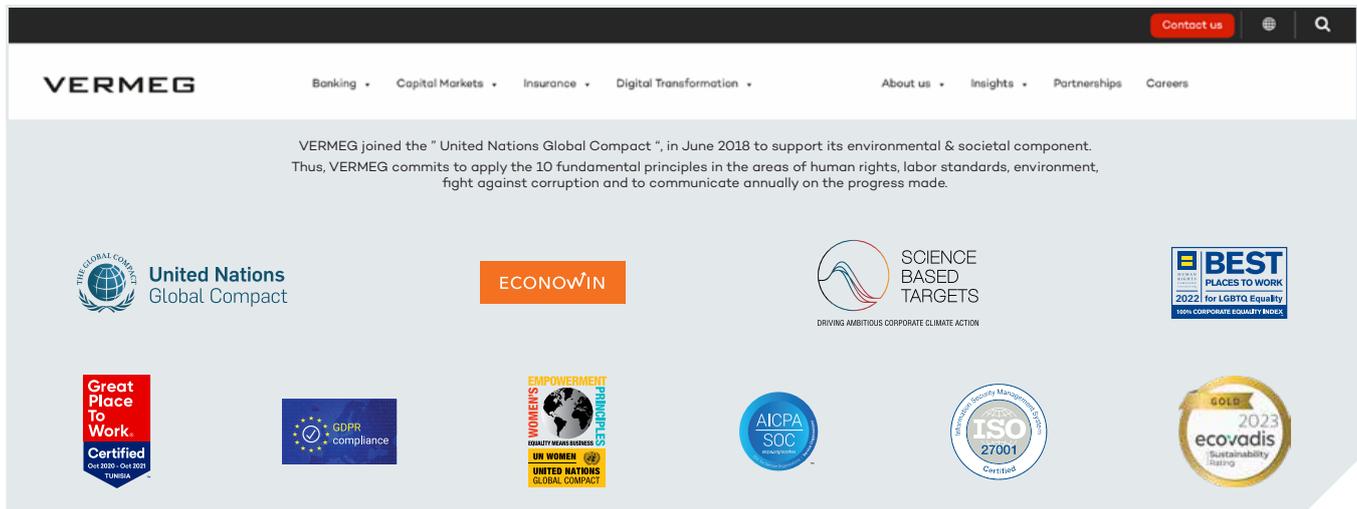
2. Environment

3. Labor Standards

4. Fight against Corruption

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 **vermeg.com** (unglobalcompact.org/what-is-gc/participants/132942), and was strengthened by joining the Science Based Targets initiative (**SBTi**) in 2020 (sciencebasedtargets.org/companies-taking-action).



“ Congratulations on committing to the SBTi Net-Zero Standard and to setting a robust emissions reduction target at the pace and scale required by climate science. You are joining the Business Ambition for 1.5°C campaign - the world’s largest and fastest-growing group of companies that are aligning with 1.5°C by helping to halve global emissions by 2030. Your company will now be showcased by the Science Based Targets initiative (SBTi), the UN Global Compact and by our partner We Mean Business - SBTi (sciencebasedtargets.org/). ”

Urging VERMEG stakeholders to read & sign its CSR policies handbook 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:

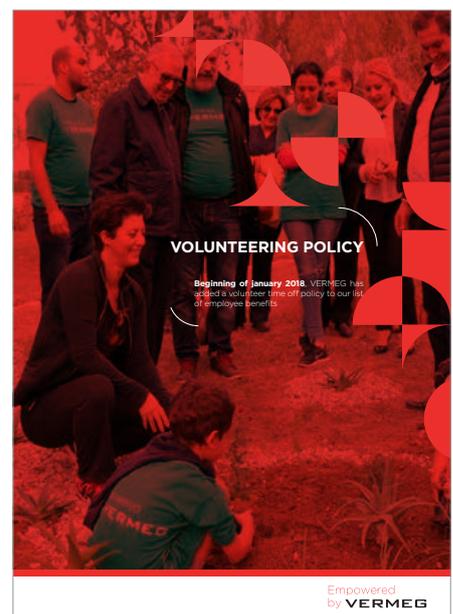
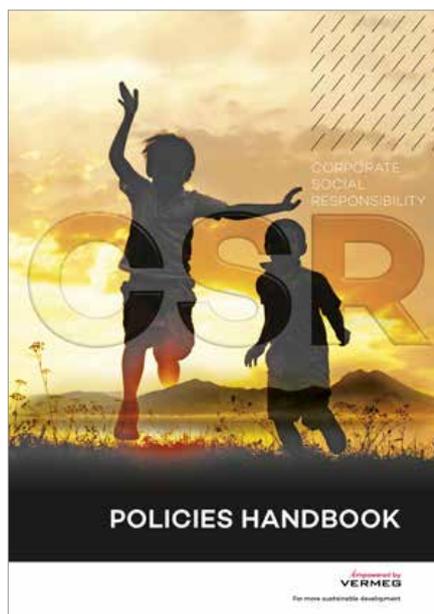
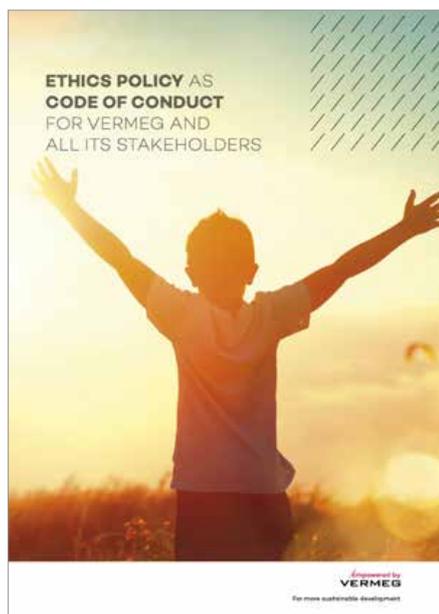
- / All day-to-day activities and efficient services of the group company are in line with the chart and principles of Corporate Social Responsibility (CSR)
- / All stakeholders (investors, suppliers, business partners, etc.) must also be committed to these CSR principles.

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.

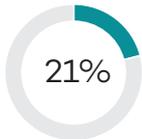


2022 Key data and indicators



REVENUE SHARE BY BUSINESS

FINANCIAL MARKETS & SECURITIES SERVICES



PENSION AND INSURANCE



WEALTH & ASSET MANAGEMENT



DIGITAL TRANSFORMATION



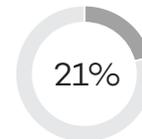
PROPERTY & CASUALTY INSURANCE



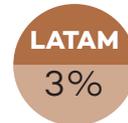
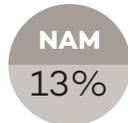
COLLATERAL MANAGEMENT



REGULATORY REPORTING



REVENUE SHARE BY REGION



WORKFORCE



1506



42%



58%

NATIONALITIES



29



1,6%
BELGIUM



0,3%
BRAZIL



2,7%
FRANCE



0,3%
HONG KONG



0,1%
LUXEMBURG



0,6%
CHINA



0,5%
SINGAPORE



0,1%
SPAIN



87,5%
TUNISIA



2,8%
UNITED KINGDOM



1,9%
UNITED STATES



1,6%
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. ”



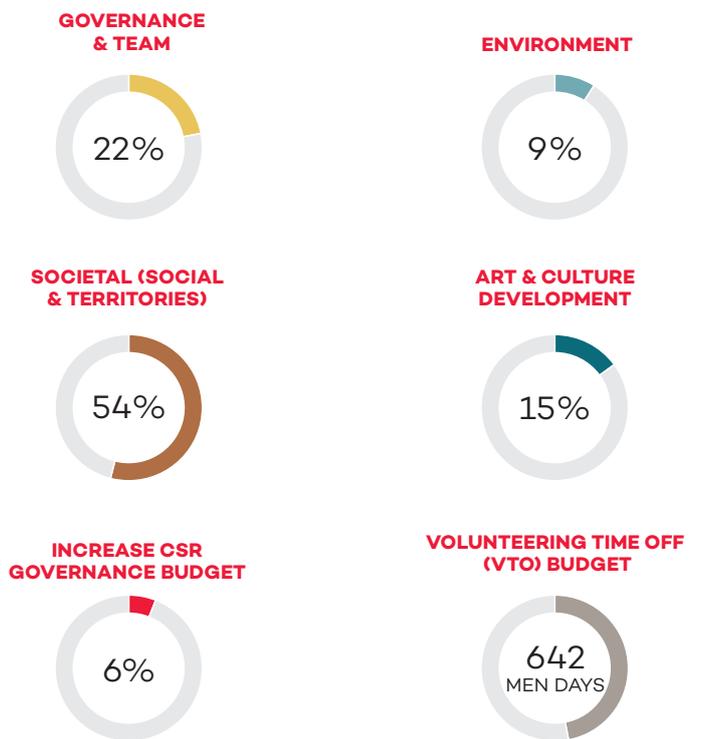

BUDGET FOR CSR
980 000 €



REVENUE AS VALUE CREATED
90 %



CSR BUDGET VERSUS TURNOVER
1,1 %





A COLLECTIVE AMBITION

Deploying our
«Empowered by VERMEG»
program globally

VERMEG all over the world is One company!
This is obviously demonstrated in our business
ambition, but also in our sustainability strategy.
In fact, 3 CSR axis were identified when launching
our valued program 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.

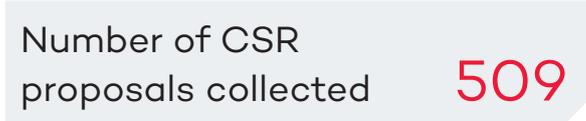
- 1 CARBON NEUTRAL
- 2 OPPORTUNITIES FOR ALL
- 3 ART & CULTURE PROMOTION

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 are collected annually since the CSR program launching, and new suggestions and ideas are analyzed to select the actions to be added in the CSR road map.



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



EQUAL OPPORTUNITIES

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



ART & CULTURE PROMOTION

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



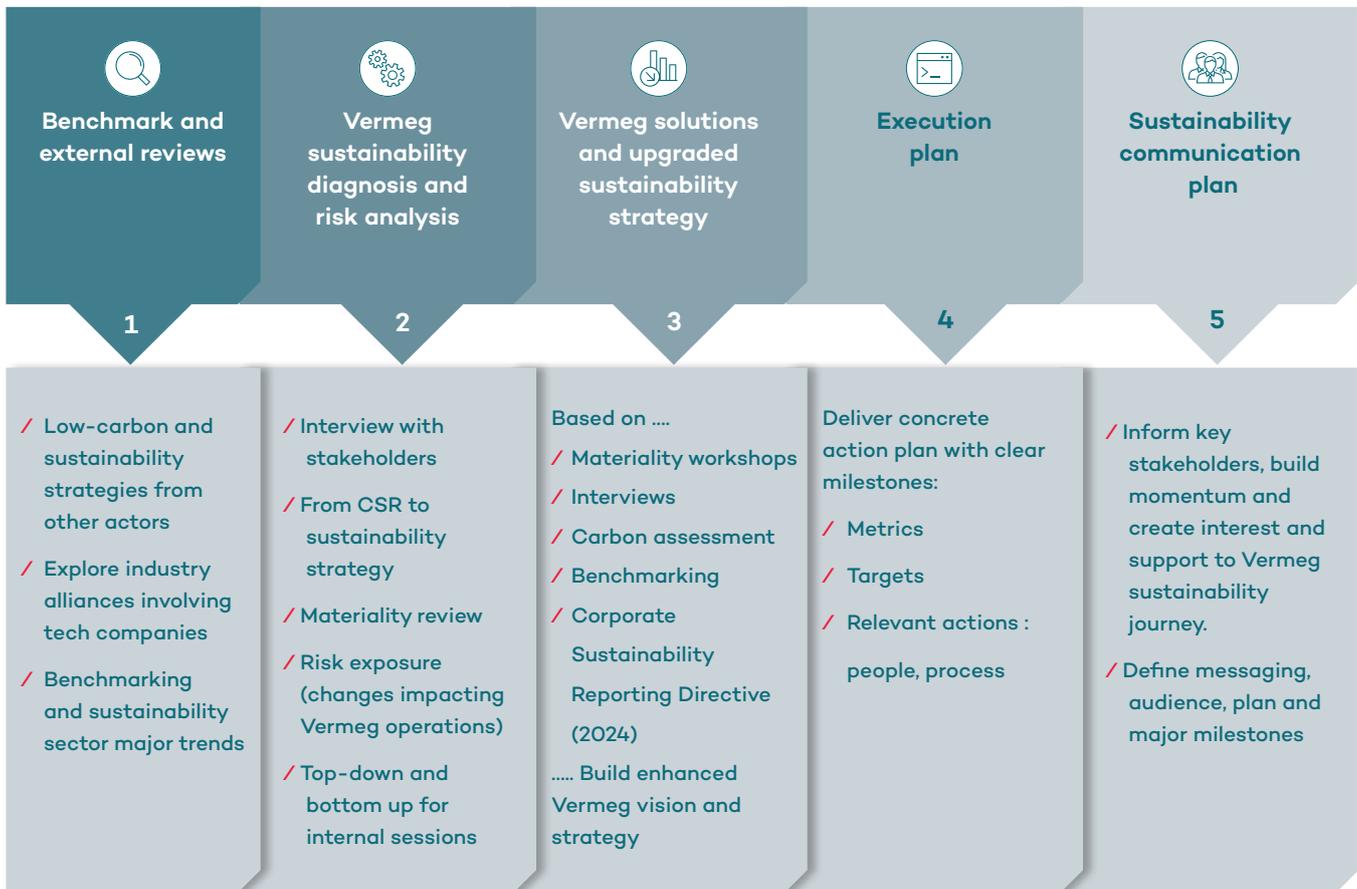
In addition, VERMEG launches every 5 year a Global strategic mission “Benchmarking for Sustainability approaches and Assessment” with external consultancy firms (ailancy.com/), in order to entrance its commitment to UNGC SDG and also its new adhesion to the Science Based Targets Initiatives (sciencebasedtargets.org/).

This ambitious corporate Climate action, is aimed to accelerate the efforts and adopt more structured approach by setting concret, science-based emissions reduction targets for the Carbon trajectory.

SUSTAINABILITY MISSION STRUCTURE AND KEY COMPONENTS

Sustainability Mission Objectives

Leverage on VERMEG CSR ambition and actions to date, integrate core sustainability dimensions in order to position The company as a strong stakeholder to achieve collective ambition regarding decarbonation and the other SDGs targeted by VERMEG.





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 the Employee Wellbeing. This Responsibility is carried by all our staff all over the countries where we operate.

Reaching EcoVadis Gold certification demonstrates an ongoing effort that we take seriously to integrate CSR into our business strategy and values. We are actively engaged in building a culture that offers innovative, sustainable solutions, acts ethically and responsibly and limits our impact on the environment to ensure a better future for our world, employees, customers and communities.

CSR STRATEGY

VERMEG awarded the EcoVadis Gold Medal

Thanks to continual dialogue with stakeholders

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

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

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

 <p>Clients</p>	<p>Our mission</p> <p>Establish a real partner relationship with customer, based on mutual trust and close communication, in order to accompany them by offering the best products and services,</p>	<p>Forms of dialogue</p> <p>VERMEG evaluates continually the quality and performance of each product and services through a project portfolio management by the leaders of the business who guarantee a regular monitoring.</p> <p>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.</p>
 <p>Authorities</p>	<p>Our mission</p> <p>Maintain direct and constructive relations with the regulators and being part of professional bodies, both locally and internationally.</p>	<p>Forms of dialogue</p> <p>The company founder and leaders are solicited by the Tunisian government and some local and international economic organizations to contribute to the reflection around various development and structuring projects, sometimes impacting legislation.</p>
 <p>Investors</p>	<p>Our mission</p> <p>Attracting engaged donors who are more and more concerned with socially responsible investments and meeting the expectations of financial backers who are increasingly seeking sustainable development businesses.</p>	<p>Forms of dialogue</p> <p>By opening to new external investors, VERMEG remains up to date in terms of international standards and is constantly challenging itself. In the same way, it collects through its board of directors the expectations of its shareholders and their return to improve its sustainable development performance.</p>

 <p>Counterparts</p>	<p>Our mission</p> <p>Raising its Eco system toward more sustainable development by choosing responsible business counterparts, behaving responsibly towards them and influencing them through a flawless exemplarity.</p>	<p>Forms of dialogue</p> <p>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.</p> <p>It makes its Code of Conduct available to all its business counterparts on its web site: Suppliers, Contractors, Partners, Competitors, etc...</p> <p>Likewise, VERMEG accepts to sign and comply with the ethical guidelines it receives from any of them.</p> <p>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.</p>
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 <p>Society</p>	<p>Our mission</p> <p>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.</p>	<p>Forms of dialogue</p> <p>VERMEG is involved with several associations and think tanks and contributes intellectually to public dialogue in line with its industry expertise and knowledge.</p> <p>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.</p> <p>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.</p> <p>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.</p>
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 <p>Staff</p>	<p>Our mission</p> <p>Encourage an open and flexible working environment, constantly developing staff skills, identify talents, grow High Potential and raise future leaders.</p>	<p>Forms of dialogue</p> <p>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:</p> <ul style="list-style-type: none"> / 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. <p>The latest years were also intense so VERMEG continue to compensate again the inflation rate in Tunisia through exceptional increase rate as Yearly done for years, but also through various retention plans intended to all employees still in the company after 2 years, 5 year, 10 year, 15 year, etc... .</p>
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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 (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 FOR VERMEG STAFF TOWARD THE «GOOD HEALTH AND WELL-BEING» SD GOAL



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

VERMEG'S CSR STRATEGY 3 Axis - 7 Challenges - 17 Targets

7 Challenges		17 Targets	3 Axis	
1	GOVERNANCE	<ul style="list-style-type: none"> / CSR within Governance / Ethics / Employees Protection 		 
2	ENVIRONMENT	<ul style="list-style-type: none"> / Energies & Climate / Resources & Biodiversity 		
3	SOCIAL	<ul style="list-style-type: none"> / Work Life Quality / Job Quality – Attraction / Equitable Values Sharing / Non discrimination – Diversity – Inclusion 		
4	TERRITORIES	<ul style="list-style-type: none"> / Contribution to prosperity in the regions / Contribution to education 		
5	CORE BUSINESS	<ul style="list-style-type: none"> / Fair without E / Green IT with Eco Socio Products & Services 		
6	PURCHASE	<ul style="list-style-type: none"> / Sustainable Procurement / Solidarity Procurement 		
7	ART & CULTURE	<ul style="list-style-type: none"> / External External Art & Culture Development / Internal Art & Culture promotion 		 

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 **17 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 **17 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 for all the company's stakeholders (investors, managers, staff, providers, partners, etc.).
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.
5. Include in the environmental policy and procedures the defense of Resources and Biodiversity.

3 Internal Social Responsibility making us a leading employer

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

4 Equality in the regions

10. Contribute to wealth development in the regions.
11. Contribute to education in the regions to boost employability.

5 Doing business responsibly

12. Implement Fair without E Practices with emphasis on anti-corruption and data protection.
13. Invest in Green IT including Eco-socio designs of products and services proposed to clients.

6 Sustainable and ethical procurement

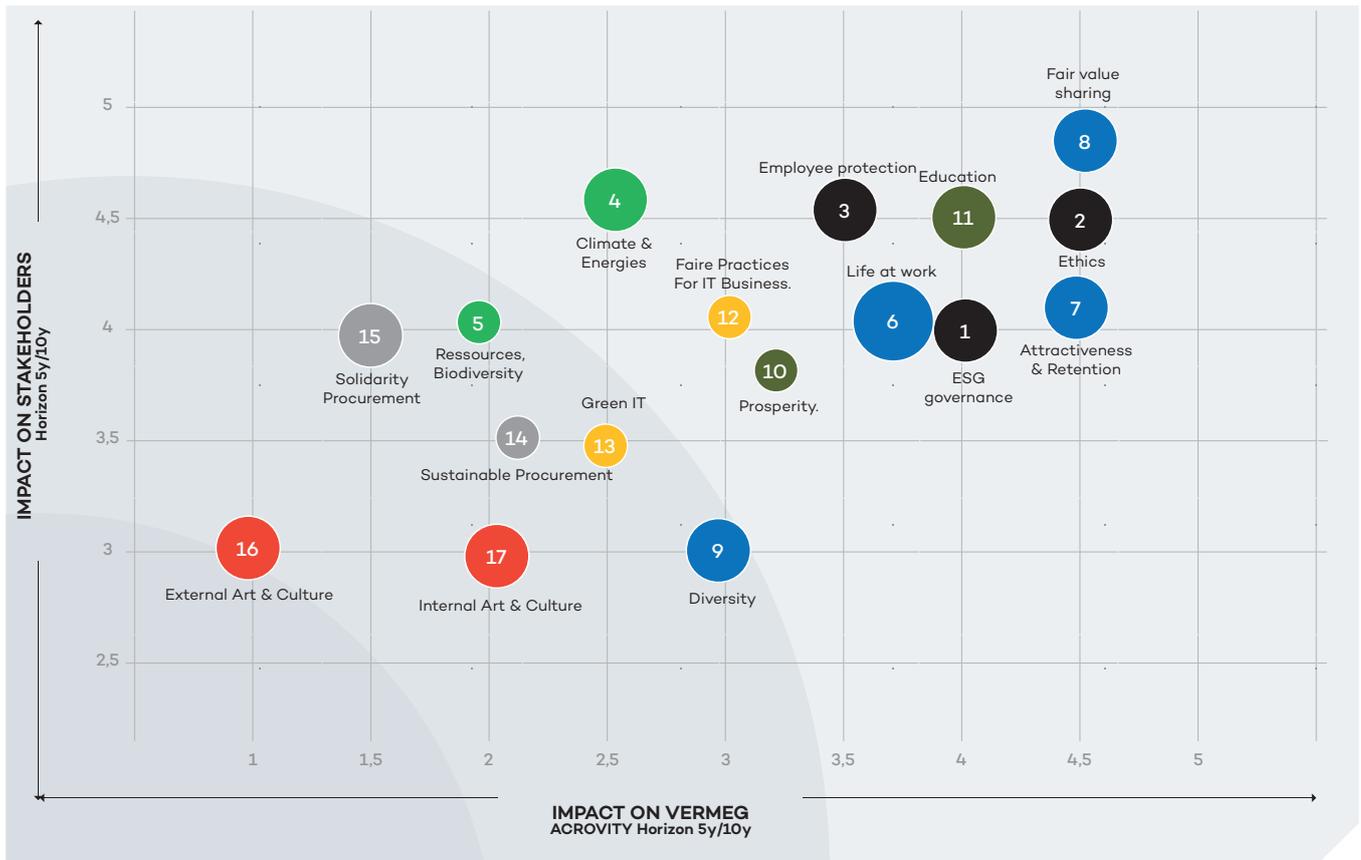
14. Follow a strict sustainable procurement policy in-house and with suppliers.
15. Support Solidarity and inclusive Procurement through minority purchase programs.

7 Cultural and artistic development

16. Support external artists and cultural initiatives through patronage.
17. Promote artistic & cultural taste and talents within the company.

MATERIALITY MATRIX

17 Targets for VERMEG CSR Strategy



- GOVERNANCE
T1, T2, T3
- ENVIRONMENT
T4, T5
- SOCIAL
T6, T7, T8, T9
- REGIONS
T10, T11
- CORE BUSINESS
T12, T13
- PROCUREMENT
T14, T15
- CULTURAL AND ARTISTIC DEVELOPMENT
T16, T17

LEVEL OF MATURITY

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

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

To monitor its CSR commitment, VERMEG defined a dashboard with indicators enabling the group to measure the progress made in the 17 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 10. Contribution to prosperity in the regions 11. Contribution to education
2 Peace justice and strong institutions		2. Ethics 12. Faire Practices for Software Business
3 Good health and wellbeing		3. Employees Protection 6. Working Conditions 17. Internal Art&Culture Promotion
4 Climat action		4. Energies Climate
5 Life on land		5. Resources and Biodiversity
6 Decent work and economic growth		3. Employees Protection 6. Working Conditions 7. Job Quality 8. Equitable Values Sharing
7 Quality education		11. Contribution to education
8 Gender equality		9. Non discrimination – Diversity – Inclusion
9 Reduce inequality		8. Equitable Values Sharing 9. Non discrimination – Diversity – Inclusion 10. Contribution to prosperity in the regions 11. Contribution to education 15. Solidarity procurement 16. External Art& Culture Development 17. Internal Art&Culture Promotion
10 Sustainable cities and communities		4. Energies Climate 16. External Art& Culture Development
11 Responsible consumption and production		10. Contribution to prosperity in the regions 13. EGreen IT 14. Sustainable procurement 15. Solidarity procurement
12 No poverty		10. Contribution to prosperity in the regions
13 Zero hunger		10. Contribution to prosperity in the regions
14 Clean water and sanitarries		5. Resources and Biodiversity
15 Afordeable and clean energy		4. Energies Climate
16 Industry inovation and infrastructure		10. Contribution to prosperity in the regions
17 Life below water		5. Resources and Biodiversity

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



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.

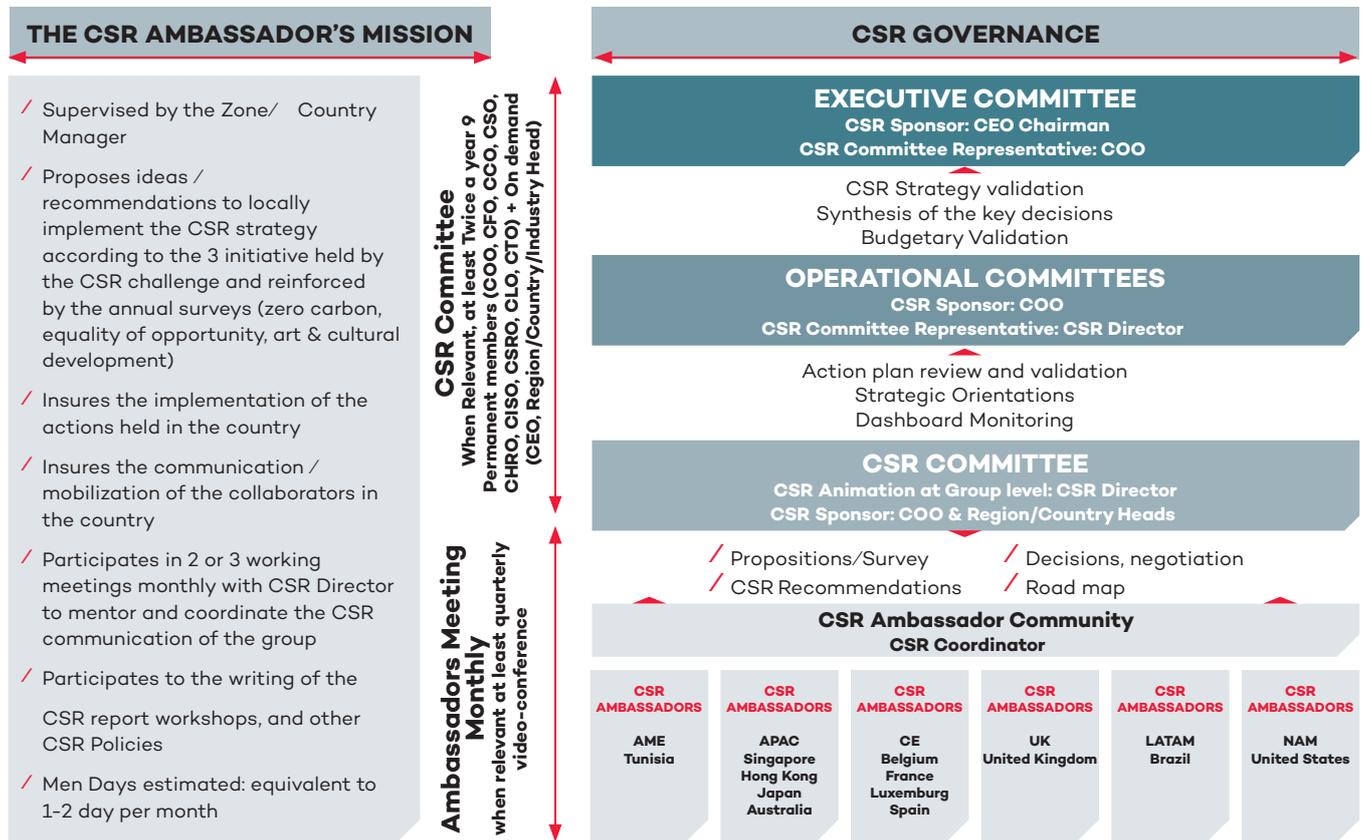
Corporate operational committees directly under Executive Leaders responsibility, allowing CEOs focusing their role on defining the vision, building and implementing the strategic roadmap for VERMEG with Executive Leaders and the Board of Directors.

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 various CSR initiatives and its commitment for sustainability

TARGET 1 IMPLEMENTING ENVIRONMENTAL SOCIAL AND GOVERNANCE (ESG)

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, the CSR Director, 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 the 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 continually to the evolution of the management rules Myriam SANHAJI, with COO Mousser JERBI review and validate the CSR Director’s missions at VERMEG every years.

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

- / Is responsible for monitoring the CSR Strategy and Management
- / Sets with the COO the annual CSR performance priorities and objectives
- / Propose the budget for delivering expected performance
- / Reports to COO who validates CSR objectives, budget, and present progress to the Executive Committee
- / Reports when relevant (but at least twice a year) to the CSR Committee led by COO, to arbitrate and require strategic decisions from the Executive Committee .
- / Leads the CSR team and the community of ambassadors and volunteers
- / Represents VERMEG for CSR ambitions and corporate support to various Environmental and Social initiatives in the Regions, with various organisms and the State

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 for the redaction of the annual CSR Report

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 coordinator who continues, in addition to her CSR ambassador role, to organize with Dorra TRIKI awareness sessions and campaign about the important role of the employees and the 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 large community of ambassadors across the world, as the number became important following the inclusion of new geographic zones.

CSR TEAM JANUARY 2022

CSR Director					
CSR Ambassadors					
AME (Africa Middle East)	APAC (Asia Pacific)	CE (Continental Europe)	UK (United Kingdom)	LATAM (Latin America)	NAM (North America)
HADHEMY BEN CHAABANE TN YASMINE EL GHOUL TN MALEK TOUHAMI TN HELA HICHRIT TN	FANN ONG SG RAGHUNATH VENKATAPPA SG ANGELICA NG HK SHRINATH DIVAS HK	CHRISTELLE VAN DEN BRANDE BE MOHAMED GHIZAQUI LU NATHALIE HOTTIN FR	YAMEN BOUSRIH FR HALA HAFEZ FR SOFIENE CHAMEKH ES TOM LANDI UK	SOPHIE WALLACE UK EMILY SHWEEPWASH UK HABIB TANOUBI BR	SUSAN MIKE US TANG TRANG US

3 CSR Committee continually 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) , Compliance (CCO), Legal, Strategy , Human Resources, 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:

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

The CSR Committee meetings frequency is at least twice a year (March and November 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 alignment with the new Corporate governance including new regions and review the ambassadors and the volunteers community
- 3** Approve actions and initiatives for Carbon Neutral, Equal opportunities and Art Culture Support
- 4** Approve the budget including the organization of workshops in the regions to build new strategic CSR guidelines and targets.

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, thanks to strong partnership with his Fondation Tunisie pour le Développement (fondationtunisie.org), with the contribution 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 high expertise of the financial world and the management of large companies, and on the other hand, the acute knowledge of global geopolitical issues - attests to the concern given by Group executives to engage the company on a long-term sustainable 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 (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 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) 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 the CSR certification from third parties such as important providers (i.e. EcoVadis based on Iso26000 standards) but also small suppliers (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 MONITORING REINFORCED FOR EMPLOYEE PROTECTION

VERMEG GOVERNANCE including ESG in all Regions



CSR IN GOVERNANCE ASSESSMENT

Strengths

INCORPORATE CSR INTO DECISION-MAKING	
<p>+980 K€</p> <p>Maintaining the CSR Direct Budget around 1% of the Turnover</p>	<p>509 Proposals</p> <p>Collected from staff through the CSR Survey that continue to be communicated periodically</p>
<p>+774 Man-Days</p> <p>VTO offered yearly to allow employees supporting environmental or social initiatives</p>	<p>7 Charters</p> <p>Initiative/Certification joined to reinforce the environmental and social commitment (UNGC, ECOVADIS, WEPS, GPTW, ISO27001, HRC, SOC2)</p>
<p>+642 Man-Days</p> <p>Workload of the CSR team increasing according to the group size</p>	<p>31 Staff</p> <p>Full- or Part-time involved in CSR Governance, from top management to junior members</p>
ETHICS	STAFF PROTECTION
<p>75% Signatures</p> <p>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.)</p>	<p>Flex Office Policy and system</p> <p>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 pression, physical and mental health, etc.)</p>
<p>Anonymous Whistleblowing</p> <p>Process implemented in the internal system with public access from VERMEG's website (vermeg.com/about-us-empowered/) 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>Exceptional BCP</p> <p>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 & HR aspects, external Psychological assistance free of charge, various Wellbeing actions, etc.</p>
<p>0 Critical Alert</p> <p>Only some improvements alerts are received via the new whistleblowing process.</p>	<p>0 Work accidents</p> <p>Leading to sick Leave with average gravity of 35 Man-Days</p>

Areas For Improvement

INCORPORATE CSR INTO DECISION-MAKING	STAFF PROTECTION
<p>VTO taken</p> <p>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>Worked evenings & Occupational accidents/ illness</p> <p>Still need to be formalized in the internal systems, as only worked WE indicators are monitored in the internal systems.</p>
ETHICS	
<p>External Whistleblowing channel</p> <p>Only some countries are offering an external channel in addition to the internal one, as not available everywhere.</p>	<p>Online Ethical training</p> <p>CSR Awareness Training with a quizz on the elearning Platform was launched this year for the whole group, but must be reinforced with Faire Practices trainings (anti-corruption, bribery, non-discrimination, modern slavery, etc.) to enhance ethics 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 allows to identify new areas of improvement to be pursued and to reinforce VERMEG effort to improve its environment policy.

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 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 AND CLIMATE

As requested by all VERMEG staff within the first CSR Challenge to target the Carbon Neutral, and after the initial carbon assessment that became yearly, various measures were decided,

- / 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 as Skype Enterprise, Teams, etc.) and optimizing the network usage through high-tech solutions (such as 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., programming 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.

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



Furthermore by joining the SBT initiative , VERMEG established a climate risk matrix to take into consideration the IPCC Report (UN Intergovernmental Panel on Climate Change’s report “Climate Change 2022: Impacts, Adaptation and Vulnerability , climate-governance.org/ipcc-february-2022-summary/ipcc.ch/report/sixth-assessment-report-working-group-ii/) , that demonstrates Climate risks will have significant impact on human organizations and activities.

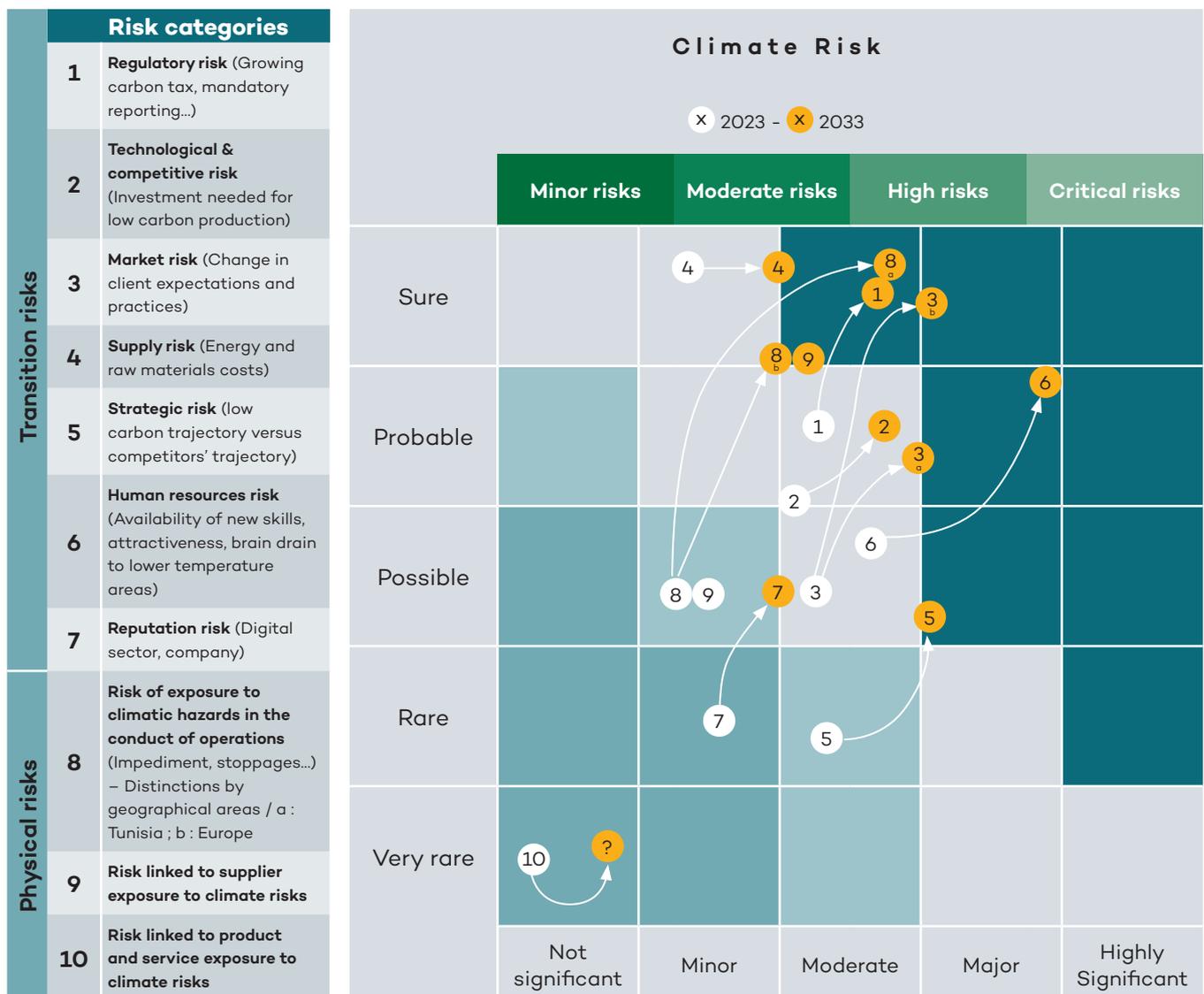
This Climat Risk matrix allows Vermeg to analyze how its operations are exposed to climate risks and identify example of scenarios:

- / Heat waves to increase significantly, in length and intensity impacting employee health, reducing Vermeg productivity rates and also increasing talent migration to European countries
- / Water and food supply is under significant pressure in some countries, consumer prices increase, thus obliging economic actors to increase salaries
- / Market risks can materialize if clients prioritize providers with lowest carbon intensity
- / Energy supply issues (cut) for Vermeg and / or Vermeg clients

The recommendation for the next step, is to work with key stakeholders on this risk Matrix and build risk assessment to elaborate the mitigation plan.

A first Risk Matrix for VERMEG 2023-2033

First thoughts on Vermeg risk exposure



SUB TARGET 4.1 WASTE-REDUCTION PROGRAM

FROM THE 3R PROGRAM “REDUCE, REUSE, RECYCLE” TO THE 5R “REFUSE, REDUCE, REUSE, REPURPOSE IN STEAD OF REPOPOSE, 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 h elise.com.fr in France, AFREC African Recycling, 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, tunisierecyclage.org)



Brussels



London



London



Tunisia



Luxemburg



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

- / Improve the reliability of the lifts of information by first training and upgrading the skills of the actors (referents for carbon data collection by country) and then by using dedicated tool (to optimize the data collection for more stabilization and improve the reporting method in order to move to a more mature system)
- / Standardize the data source concerning business travel (especially air travel). Therefore, systematic reporting by transport providers is recommended to make the process more reliable.
- / Consider the sources of emissions not taken into account in the global scope
- / Emissions associated with commuting (work -home travel) that are estimated through survey to collect data but not yet reliable to be included in the Global scope
- / 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
- / Emissions induced by the use of solutions among customers to complete the scope 3
- / Take inspiration from the methodology proposed by Carbone4 "Net Zero Initiative" to engage VERMEG in an active system contributing to planetary carbon neutrality. This starts by joining SBTi to establish the decarbonization trajectory for VERMEG group, in line with the objectives of the Paris Climate agreements.



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

This was thanks to the "air transport " reduction due the halt in international and also the work From home then the new Flex offices mode that was adopted at the group level. Therefore the important increase in 2022 reaching 2533 CO2 Teq was expected.

But as decarbonization trajectories are most often positioned on the reference year 2019 before COVID, we can still be satisfied by a 20% reduction in emissions between 2019 and 2022. Furthermore, confidence in data quality is improved (including fugitive emissions from air conditioning devices in countries outside Europe) which allow us to remain optimistic about Carbon reduction targets. ”

Jean-Luc Dothée, Co-manager of Vertuel

Recognized standards and methodology for Carbon Assessment



2022 CARBON ASSESSMENT – Trend Evolution

Breakdown of total VERMEG greenhouse gas emissions -Excluding Commute

THE RESULTS - 2022



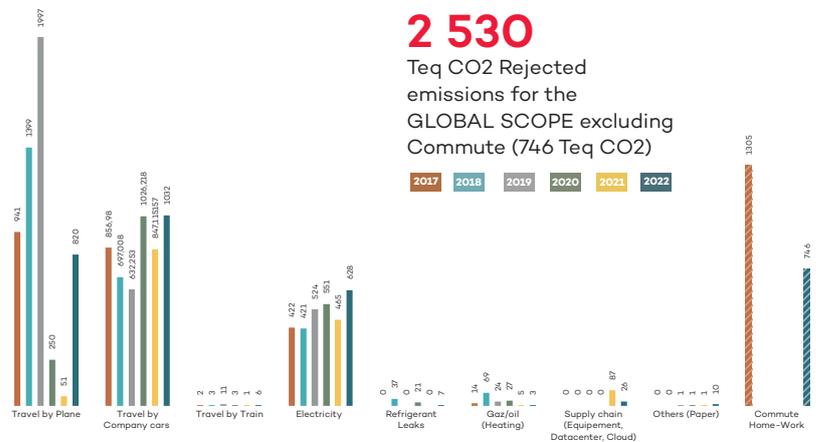
CARBON ASSESSEMENT UPDATES

- In 2022, global Emissions increased to reach 2533 Teq CO2 (uncertainty around 19%) against 1560 Teq CO2 in 2021, but 3190 Teq CO2 in 2019.
- At constant scope and after 2 years with strong reduction thanks to travel limitations induced by COVID health crisis, the GHG balance increased sharply (around +62% compared to 2021) and this is almost exclusively due to the increase in emissions associated to mobility.
- This global Scope continues to exclude the emissions from Work-Home Commute, which was measured again in 2022 via a global Survey, and estimated to 702 Teq CO2 (against 1305 Teq CO2 in the previous survey 2017).

VERMEG – CO2-EQ TONNES REJECTED 2022

2 530

Teq CO2 Rejected emissions for the GLOBAL SCOPE excluding Commute (746 Teq CO2)



BY SOURCE

- Mobility (Plane, Company cars, Train) increased sharply to reach 1858 Teq CO2 and accounts for 73% of VERMEG's GHG emissions (excluding commute)
- High Increase of Emissions by plane that move to second source with 1085 Teq CO2 and 32% of Total Emissions in 2022 (against 4th source and 3% of Total Emission in 2021).
- But they remain lower than 2019 (when they reached 2000 Teq CO2 and 63% of the total Emissions).
- Car travels remain the first source, and represent 41% of the global emissions, against 60% in 2021 (and 14% in 2019 as only the function car where included, not the service cars).
- The electricity emissions in the offices increase but come back to 3rd source with 628 Teq CO2 and 25% of the global emissions (against 465 Teq CO2 in 2021)

BY COUNTRY

- The Global Scope Emissions by country is approximatively matching with the size of each site.
- The proportions of direct emissions generated by the use of Energies shows differences between the offices worldwide. This 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 CO2-low energy mix whilst Tunisia has «disadvantageous» energy mix, In Belgium and Luxembourg the use of fossil fuels penalizes their Carbon impact.

CARBON INTENSITY

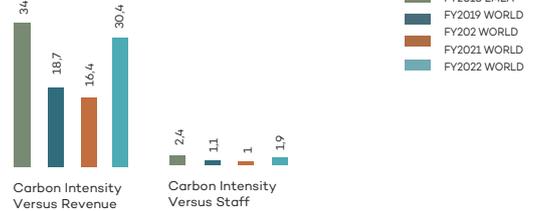
Carbon Intensity Vs Turnover 30,4 and Carbon Intensity Vs Staff 1,9, considered as key indicators and yearly reference to monitor the improvement for the group Carbon impact, show an encouraging enhancement compared to reference year 2019, before COVOD (respectively 34 and 2,4).

CARBON ASSESSEMENT CONCLUSION

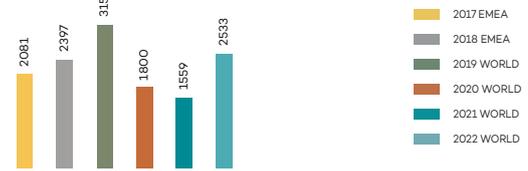
To decrease its CO2 emissions, the efforts of VERMEG must be reinforced and strongly structured With this 3 big challenges:

- Keep a strict control on the air travels to keep the levels 2020 2021
- Reduce its car impacts thanks to the Flex offices adopted all over the world and using more electric cars
- Eradicate the electricity perdition and the refrigerant leaks by implementing intelligent systems and more renewal energies.

Carbon Intensity



Total emissions by year (CO2 Teq)



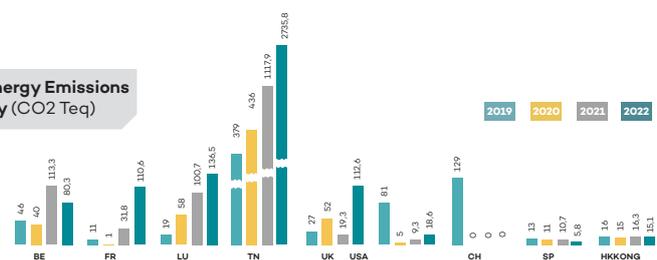
% Emissions by source (CO2 Teq) Including commite



% Emissions by Country



Related Energy Emissions By Country (CO2 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 periodically 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
352 473	548 290	297 193	3 621 557
GROUP			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).

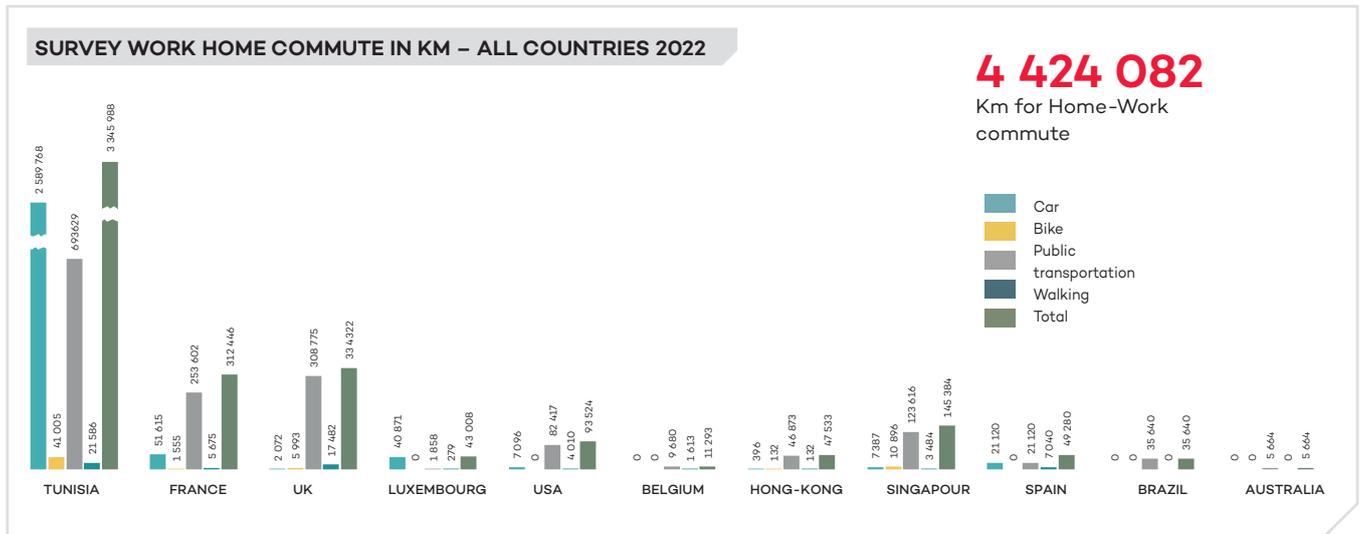
The second Survey for home work travel that was planned each 3 years (for the whole group including the new regions, not only EMEA), was postponed due to COVID as the Work from home started in march 2020 and most of the offices remained closed till first quarter 2022.

SURVEY WORK HOME COMMUTE IN KM – ALL COUNTRIES 2022										
Tunisia	France	UK	Lux.	USA	Belgium	Hong-Kong	Singapour	Spain	Brazil	Australia
3 345 988	312 446	334 322	43 008	93 524	11 293	47 533	145 384	49 280	35 640	5 664
GROUP										4 424 082

Even the percentage of Kilometers for Commute is only reduced about 10%, the reduction of its Carbon impact is relevant (-57%) thanks to the Flex office generalized for all the offices all over the world, and the change in the commute travel means (more collective bus than individual taxis).

2022 COMMUTE SURVEY

Analysis of total VERMEG Home-Work travels



COMMUTE IMPROVEMENT

The result of the last survey highlighted a significant decrease 705 Teq CO₂ compared to the 2017 survey 1305 Teq CO₂ (-9%), partly associated with

- / A change in method of transport (example in Tunisia, 9 shuttle bus morning and evening replaced individual and collective taxis)
- / The observation of a reduction in the number of km traveled by employee thanks to the teleworking rate, estimated at 39%
- / Regarding the use of cars, especially in Tunisia, effort must continue to reduce the individual usage and push for more collective transport and carpooling.

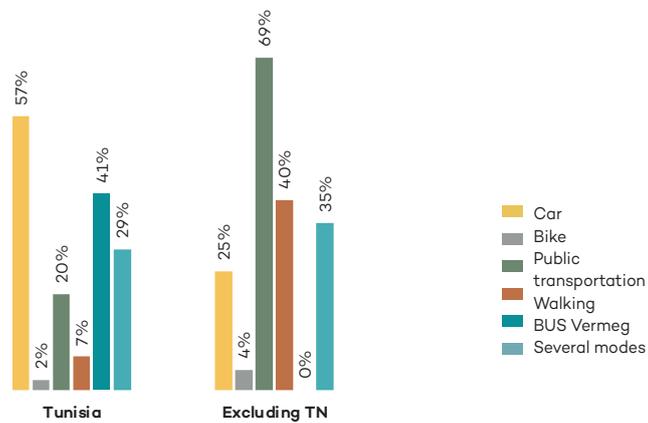
CONCLUSION

Over the scope considered, if we include commute based on the year's survey (see results above), total emissions were estimated at 3,280 TCO₂eq in 2022 (with uncertainty around 18%) and more than 80% is due to transport (busies travels and commute travels) . Therefore the focus for VERMEG regarding its carbon reduction must remain high on the transport.

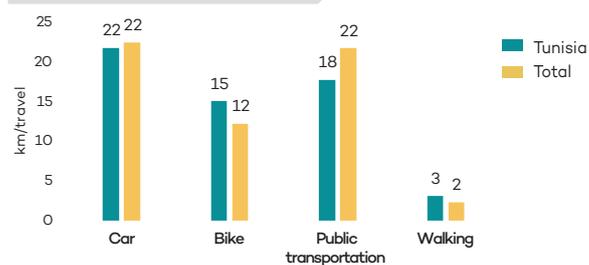
VERMEG - Emissions 2022



"I take at least once a week..."



Average distances per mode



SUB TARGET 4.2 CARBON COMPENSATION PROGRAM

As VERMEG targets the carbon neutral, 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 assesement

Therefore, the various planting operations launched in Tunisia since 2017 still continue, and similar actions are continually searched in the other countries where the group operates.

Furthermore by joining the SBTi initiative in 2022, VERMEG commit to net-zero and plans working with external expert on the SBTi's Corporate Net-Zero Standard, that provides the guidance and tools for companies to set their science-based net-zero targets. The publication of its Trajectories on carbon emissions for 2030 is aimed before and of 2024.

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 .



MECENAT VERT



MUNICIPALITE DE TUNIS

AVANT





وزارة الشؤون البلدية والبيئة
MINISTRE DES AFFAIRES LOCALES ET DE L'ENVIRONNEMENT



APRES



Empowered by **VERMEG**





COMPOSANTES DU PROJET

- NETTOYAGE GÉNÉRAL
- RÉPARATION RÉSEAU D'ÉCLAIRAGE
- RENFORCEMENT PLANTATION
- RÉPARATION BLOCS SANITAIRES
- RÉPARATION ET PEINTURE MOBILIERS URBAINS (BANCS,POUBELLES)




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.).



“ 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

TARGET 5 NATURAL RESOURCES & BIODIVERSITY

VERMEG added the Natural Resources and Biodiversity protection among its targets, taking into consideration the fact that ICT companies have a significant role to play in addressing environmental challenges, and their contributions to the protection of natural resources (air, water, soil, minerals, fuels, etc.) and biodiversity (different kinds of life like animals, plants, fungi, and even microorganisms like bacteria that make up our natural world) are crucial for a sustainable future.

As described in other targets already initiated (such as Climate and Energy Protection, Responsible IT Businesses, Responsible Procurement, and Contribution to education and wealth creation on the territories) various initiatives integrating environmental responsibility into its business practices and product development, were already introduced by VERMEG to make a positive impact on these critical issues.

ACTIONS IDENTIFIED FOR PROTECTION OF NATURAL RESOURCES & BIODIVERSITY

- / Ensuring that its supply chains for various materials and electronic components are sourced from environmentally responsible suppliers, who also promote responsible taking out practices and the use of recycled materials to reduce the environmental impact of resource extraction.
- / Purchase products with a focus on longevity, repairability, and upgradability, reducing the need for frequent replacements and conserving resources. They can also use eco-friendly materials in their product designs.
- / Design and manufacture energy-efficient products and technologies to reduce energy consumption and help to decrease the demand for fossil fuels and reduce greenhouse gas emissions, which in turn can protect natural resources and biodiversity.
- / Make commitments to use renewable energy sources, as investing in and promoting renewable energy technologies, such as solar and wind power, contribute to the conservation of natural resources in addition to its important impact on carbon footprint.
- / Implement effective e-waste recycling and disposal programs to prevent the release of hazardous materials into the environment and reduce the demand for new resource extraction.
- / Empower education and awareness about the environment challenge by expanding access to the internet and digital resources, which help people and organizations better understand the importance of protecting natural resources and biodiversity and take proactive steps in preservation efforts.
- / Support Startup and entrepreneurship relating to:
 - / Environmental Data Analysis and machine learning helping to better appreciate and address issues related to natural resources and biodiversity conservation.
 - / Smart Solutions for Resource Management to develop smart city and smart agriculture solutions that optimize resource usage and reduce waste (i.e. using IoT sensors with data analytics, can improve water and energy efficiency in urban areas and agriculture)
 - / Technology solutions for remote monitoring and data collection, which can aid in the conservation and protection of biodiversity (i.e. sensors, drones, and remote sensing systems that assist in tracking wildlife populations, monitoring ecosystems, and enforcing conservation laws).
 - / Collaborate with protection and non-profits organizations, government agencies, to support and fund projects related to natural resource and biodiversity protection. VERMEG also tries to use its influence and resources to support policies and regulations that promote sustainability and preservation.

ENVIRONNEMENT & CLIMATE PROTECTION ASSESSMENT

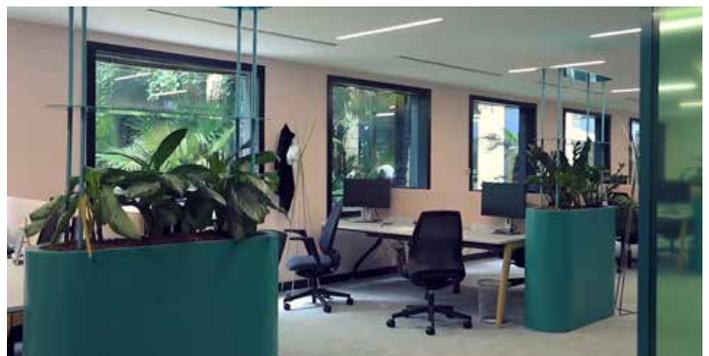
AREA FOF IMPROVEMENT

Taking into consideration the fact that the global efforts to reach the SDGs 2030 relating to environment are not enough, as highlighted by the CEO of the UNGC calling to support the SDG Flag Campaign , VERMEG of course commits to move towards more nature-positive business by accelerating action on the climate-biodiversity nexus, and to focus its monitoring more on the 5 key areas declared by UNGC among which the environment issues are in the top :

- / Climate thanks to SBT initiatives
- / Water
- / Diversoty Equity & Inclusion (DEI)
- / Living Wage
- / SDG finance and investment in sustainable business

VERMEG IN THE SBTI PROCESS

Now VERMEG, is committed to the Net-Zero Standard and Business Ambition for 1.5°C, The next step is to develop science-based target(s) and get validated by the SBTi,



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 6 OCCUPATIONAL WELLBEING

VERMEG group maintains its yearly effort and actions to ensure that every 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>+175 k€</p> <p>Budget to improve the work environment (new offices in some countries, break areas, green spaces, comfortable and ergonomic furniture, etc.)</p>	<p>+221 k€</p> <p>Budget for various wellness activity including Work Council initiatives, team-building, after-works , sports, clubs, etc.</p>
<p>3,3 day</p> <p>Average sick days leave for the whole group remains low</p>	<p>18,6 day</p> <p>Average day-off taken during the year remains close to the annual leave by country</p>

Areas For Improvement

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



SUB TARGET 6.1 BETTER WORKSPACE

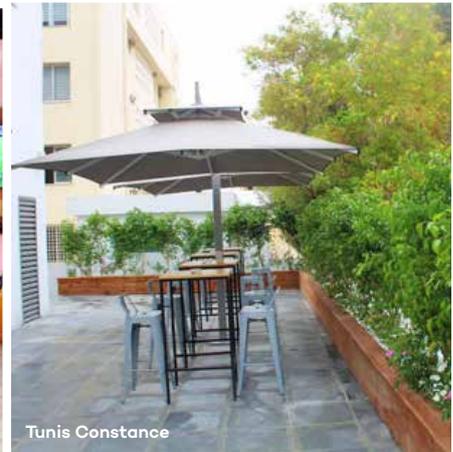
Offering a modern approach for workplace design to all employees become for VERMEG a must for a good mood and productivity booster. Therefore the refining of all its offices, started when launching its program “Empowered by VERMEG”, continues with the same focus and action plan for all the countries.

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 coffee shops
- / 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 vegetal frames and indoor wall plants



- 2. Moving some old offices to new buildings when current one cannot be modernized and upgraded
- 3. Extending also 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) and to give the teams more spaces especially since distancing the desks became a must for sanitary reasons.
- 3. Launching the Flex office as a new working mode for the whole group based on a userfriendly application for desk reservation.



SUB TARGET 6.2 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 (theatre clubs, yoga sessions, after work Karaoke, Saint Nicholas celebration during Christmas in Brussels, National Day of Traditional clothes in Tunisia, World Cup match display, etc.) and also various on site activity all over the year (yoga sessions, theater club, after work karaoke, 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, remote music class, 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 6.3 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:

- / Old fashion sports such as football, running, fitness and cardio, baskets, camping, etc.
- / New trendy sports such as Paddle, Cross Fit, Pilate, Climbing, etc.
- / Yoga Mediation sessions and retreats outside and inside VERMEG premises
- / 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 during work from home periods.



TARGET 7 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 (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 7.1 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

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

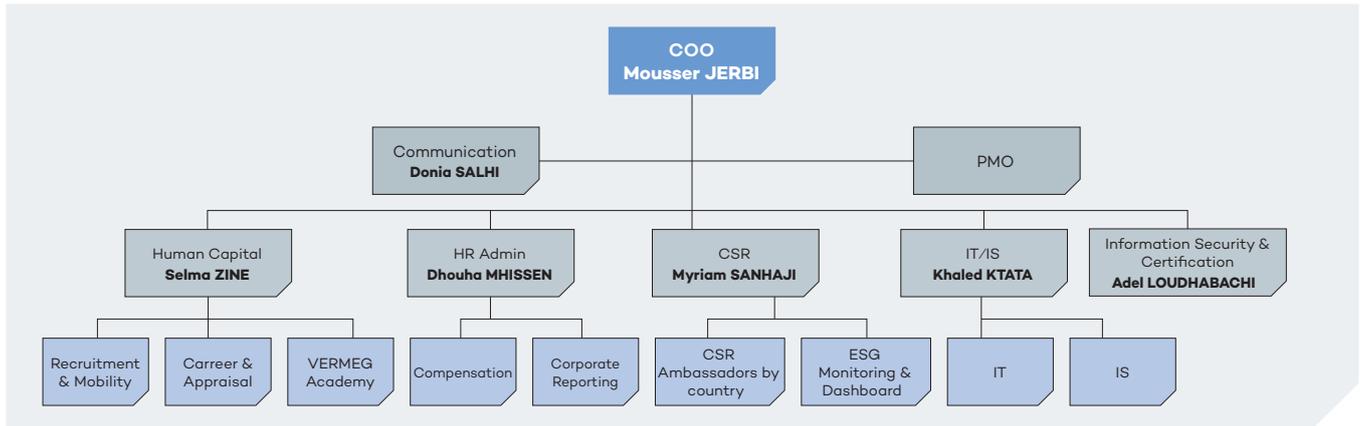
In parallel with this structure, a Group HR Committee was launched, chaired by the COO and led by the Chief Human Officer, to monitor VERMEG's HR transformation.

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

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

- / Integrate the Human Resources as a part of Operations transversal structure , taking into consideration the cruciality of the HR in VERMEG business
- / Separate totally between Human Capital management and Administrative HR management as two main HR directions, in order to allow each one to focus on its huge challenges resulting from the integration of the new regions and optimizing the HR process on the group level.
- / Consider the VERMEG Academy as a part of the Human Capital management and 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 organization within OPERATIONS



All the HR restructuring and reorganization investments realized by VERMEG, 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 and guarantee more transparency and equality.
- / 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	FY2022
Attrition Rate (Turnover)	23,9%	15,7%	13,2%	20,8%
Regretted Attrition (Unwanted Turnover)	16,5%	6,1%	9,7%	15,6%

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.

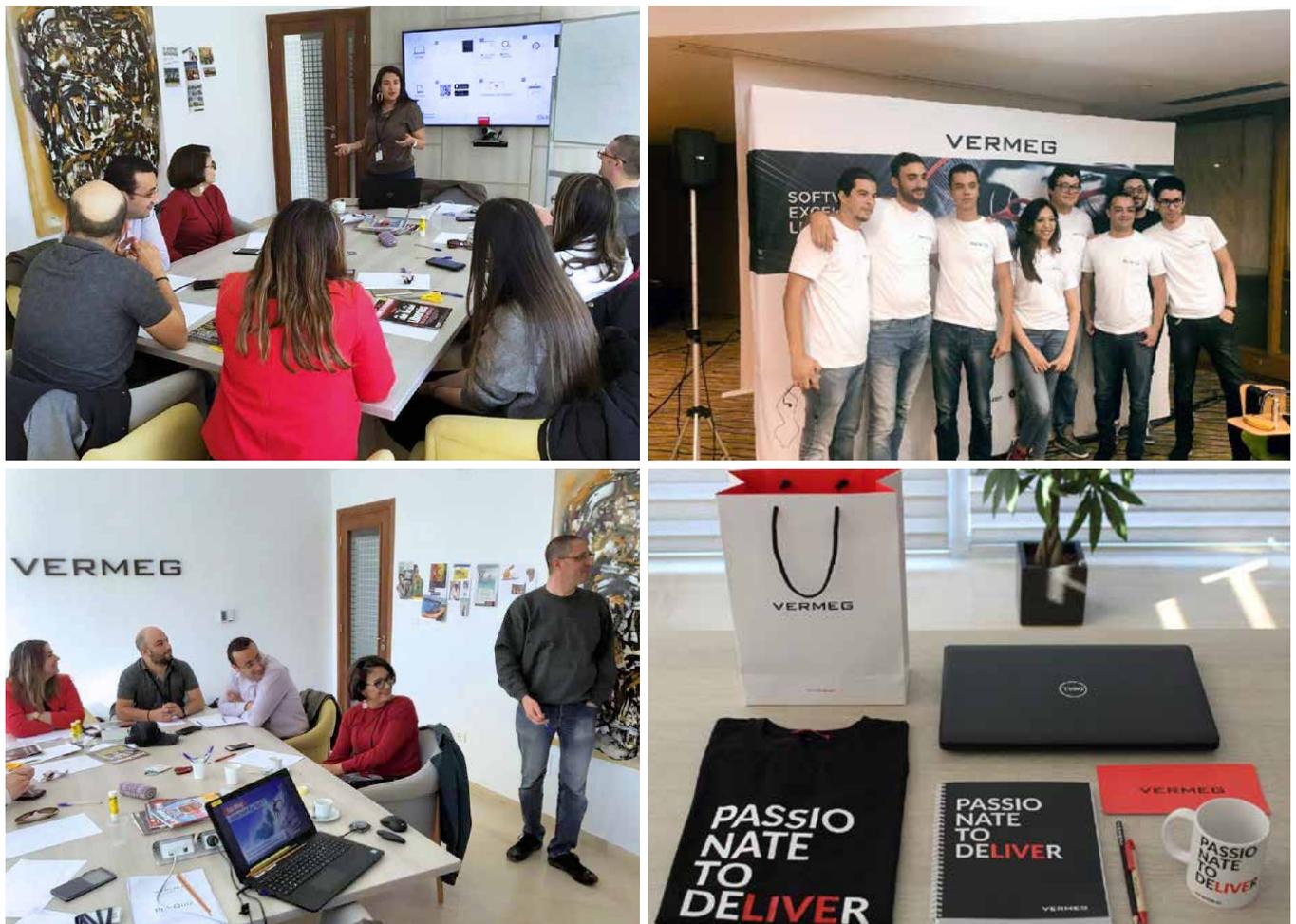
ATTRACTIVENESS		FY2019	FY2020	FY2021	FY2022
Recruitment over the period	GLOBAL	537	452	240	243
% Recruitment by Country	BELGIUM	0,2%	0,7%	0,0%	0,4%
	FRANCE	0,7%	1,1%	0,8%	3,3%
	LUXEMBOURG	0,7%	0,4%	0,0%	0,4%
	SPAIN	0,0%	0,4%	0,4%	0,0%
	TUNISIA	90,5%	93,4%	87,1%	84,4%
	UNITED KINGDOM	1,9%	1,5%	6,3%	7,8%
	UNITED STATES	0,7%	0,9%	0,8%	0,8%
	SINGAPORE	2,2%	0,7%	2,5%	0,8%
	HONG KONG	0,7%	0,4%	1,3%	1,6%
	BRAZIL	0,9%	0,2%	0,8%	0,4%



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	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
Recruits still present end of period	GLOBAL	509	442	223	223
Rate of Recrutement stability	GLOBAL	95%	98%	93%	92%
	FRANCE	100%	80%	100%	100%
	SPAIN	-	100%	100%	100%
	TUNISIA	96%	98%	95%	87%
	UNITED KINGDOM	70%	86%	60%	58%
	UNITED STATES	100%	100%	100%	100%
	SINGAPORE	92%	67%	100%	100%
	HONG KONG	75%	100%	100%	100%
	BRAZIL	80%	100%	100%	100%

In parallel of the structuration actions above, the HR team is continually using the results of the studies and benchmarks, conducted with the management or by external HR & compensation consultancy firms, in order to implement creative and out of the box solutions to emphasize retention, especially in the developing 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 7.2 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.

TRAINING INVESTMENT	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
Days training received	GLOBAL	24 761	22 466	20 002	13 894
Average days training per Beneficiary	GLOBAL	20,6	16	15	13
% People trained (versus workforce)	GLOBAL	67%	78%	82%	72%
Number of Work Students		308	619	585	
Training Days given by internal trainers	GLOBAL	1233	1472	1273	1116
Average Man-days by Internal trainers	GLOBAL	1	1	5	6
Average Training Cost by Employee (EUR, €)	GLOBAL	2 847 €	1 959 €	1 656 €	1 172 €
Training Budget Rate Versus Revenue	GLOBAL	3,70%	2,90%	2,70%	2,00%
Training Budget Rate Versus Wage bill	GLOBAL	5,90%	4,70%	4,30%	2,90%

“ 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 for their sustainability, beyond VERMEG's own growth as a TOP 10 worldwide software publisher. ”

Myriam SANHAJI, CSR Director VERMEG



SUB TARGET 7.3 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	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
International mobility	GLOBAL	17	8	2	8
% Mobility per Destination	TO BELGIUM	6%	0%	0%	25%
	TO FRANCE	53%	0%	0%	13%
	TO LUXEMBOURG	0%	38%	50%	0%
	TO SPAIN	6%	13%	0%	0%
	TO TUNISIA	0%	0%	50%	0%
	TO UNITED KINGDOM	12%	0%	0%	13%
	TO UNITED STATES	18%	13%	0%	0%
	TO SINGAPOUR	6%	13%	0%	38%
	TO HONG KONG	0%	0%	0%	13%
		TO AUSTRALIA	0%	13%	0%
	TO BRAZIL	0%	13%	0%	0%
% Mobility per Origin Country	FROM BELGIUM	0%	13%	0%	0%
	FROM FRANCE	6%	25%	0%	0%
	FROM TUNISIA	71%	50%	50%	63%
	FROM UNITED KINGDOM	12%	0%	0%	0%
	FROM SINGAPOUR	6%	13%	0%	13%
	FROM HONG KONG	0%	0%	0%	25%
	FROM AUSTRALIA	6%	0%	0%	0%
	FROM BRAZIL	0%	0%	50%	0%

TARGET 8 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 Talent Plan equivalent to one year of salary, for all employees still in VERMEG after 2 years, 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, ..) during a collective Party and through an award including a discovery travel for two people among a large choice of countries with strong cultural heritage.

VALUE SHARING WITH STAFF	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
Wage bill (Million EUR, M€)	GLOBAL	58,3	58	61	61,8
Breakdown of value created by revenue	% Of Revenu Paid As Payroll (including Withholding salary Tax)	62,9%	60,8%	64,0%	67,2%
Average Wage Bill	GLOBAL	48 604 €	41 293 €	38 581 €	39 948 €
% Capital held by the staff	GLOBAL	5%	5%	4,6%	4,6%
% Beneficiaries of Capital Parts (Versus Average Staff)	GLOBAL	NA	NA	2,9%	2,7%
% Beneficiaries of Meal Support	BELGIUM	NA	100%	100%	100%
% Beneficiaries of Transport Support	GLOBAL	NA	NA	NA	13%
% Beneficiaries of Car Support	GLOBAL	NA	NA	NA	12%
% Beneficiaries of School Support	GLOBAL	0%	NA	NA	2%
% Beneficiaries of Sport Support	GLOBAL		NA	NA	25%

TARGET 9 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 equality, 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.)



International Women Day reminding high challenges for Gender Diversity



Tunisia women mentoring



myra integration day for young IT



Empower Leadership for IT women talents

SUB TARGET 9.1 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.

vermeg.com/empowered

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

In addition, and 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 fourth 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.

“When the Human Rights Campaign Foundation created the Corporate Equality Index 20 years ago, we dreamed that LGBTQ+ workers—from the factory floor to corporate headquarters, in big cities and small towns—could have access to the policies and benefits needed to thrive and live life authentically.



We are proud that the Corporate Equality Index paved the way to that reality for countless LGBTQ+ workers in America and abroad. But there is still more to do, which is why we are raising the bar yet again to create more equitable workplaces and a better tomorrow for LGBTQ+ workers everywhere. Congratulations to VERMEG for achieving the title of ‘best places to work for LGBTQ+ equality’ and working to advance inclusion in the workplace.”

Jay Brown, HRC Senior Vice President of Programs, Research and Training

hrc.org/press-releases/the-human-rights-campaign-foundation-releases-20th-corporate-equality-index-announces-new-robust-criteria



SUB TARGET 9.2 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 (WEPs)
- / 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 and highlight the inclusion
- / Reinforcing the partnership with GIZ by taking part in its GD 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)
- / Various 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

WORK LIFE BALANCE PROJECT WITH GIZ - ECONOWIN

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

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 end evolutions.

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

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

WOMEN ATTRACTION	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
Gender Diversity: % Female	GLOBAL	38,1%	39,7%	41,5%	42,0%
	BELGIUM	34,9%	35,9%	47,8%	50,0%
	FRANCE	21,1%	24,2%	26,9%	22,6%
	LUXEMBOURG	21,2%	20,5%	17,6%	15,8%
	SPAIN	0,0%	11,1%	12,5%	12,5%
	TUNISIA	42,5%	42,7%	44,1%	44,5%
	UNITED KINGDOM	27,3%	26,8%	25,5%	23,1%
	UNITED STATES	27,3%	36,1%	32,4%	35,5%
	SINGAPORE	16,0%	25,0%	28,0%	25,0%
	HONG KONG	25,0%	38,5%	38,5%	50,0%
	BRAZIL	0,0%	0%	0,0%	20,0%
% Female repartition Top Country	TUNISIA	77,1%	87,6%	89,9%	90,2%
% Female recruitment versus Men	GLOBAL	39%	42%	46%	42%
% Female recruitment Top Countries	TUNISIA	41%	43%	49%	45%
	UNITED STATES	0%	75%	0%	50%
	BRAZIL	0%	0%	0%	100%

/ 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 ATTRACTION	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
% Women Departure Versus Men	GLOBAL	40%	40%	33%	40%
	BELGIUM	36%	36%	17%	25%
	FRANCE	38%	38%	8%	38%
	LUXEMBOURG	50%	50%	30%	19%
	TUNISIA	44%	44%	40%	44%
	UNITED KINGDOM	27%	27%	30%	44%
	UNITED STATES	22%	22%	50%	17%
	SINGAPORE	43%	43%	25%	22%

/ 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	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022	FY2021
% Women By Level versus Men	Entry level	44%	43%	44%	46%	44%
	Experienced level	42%	45%	49%	45%	49%
	Senior level	35%	36%	40%	41%	40%
	Manager level	21%	27%	25%	28%	25%
	Director level	14%	10%	14%	18%	14%
	Executive c level	9%	17%	11%	13%	11%
	Board level	25%	9%	27%	27%	27%
% Women promotions to manager level	Global	-	33%	25%	25%	32%
% Women promotions to director level	Global	-	0%	0%	0%	55%
% Women promotions to executive/c level	Global	-	0%	0%	13%	32%

/ 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	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
Gap of Average salary Women / Men	BELGIUM	69%	62%	68%	54%
	FRANCE	88%	78%	84%	89%
	LUXEMBOURG	72%	68%	63%	70%
	SPAIN	0%	49%	48%	49%
	TUNISIA	69%	75%	73%	75%
	UNITED KINGDOM	90%	72%	88%	77%
	UNITED STATES	80%	83%	75%	75%
	SINGAPORE	58%	64%	54%	40%
	HONG KONG	43%	76%	73%	79%
Gap of salary Manager Women Average / Men	BELGIUM	78%	111%	109%	113%
	FRANCE	97%	99%	99%	100%
	LUXEMBOURG	90%	80%	89%	0%
	TUNISIA	89%	85%	86%	90%
	UNITED KINGDOM	103%	83%	123%	76%
	UNITED STATES	60%	84%	85%	86%
	SINGAPORE	0%	69%	73%	0%
Gap of salary Director Women Average Versus Men	FRANCE		114%	142%	119%
	TUNISIA		49%	57%	70%
	UNITED KINGDOM		100%	127%	123%
	UNITED STATES		65%	76%	77%



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 9.3 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 .

SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
Senior recruitment >55	1%	1,1%	1,7%	2,1%
Young recruitment =<25 & first-time jobseekers	43%	45,6%	47,9%	34,6%

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	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
Workforce older than 55	GLOBAL	35	42	39	38
	BELGIUM	5	5	5	5
	FRANCE	4	4	4	3
	SPAIN	0	1	1	1
	TUNISIA	4	5	6	6
	UNITED KINGDOM	10	10	8	7
	UNITED STATES	9	12	12	14
	HONG KONG	1	2	2	1
	BRAZIL	1	1	1	1

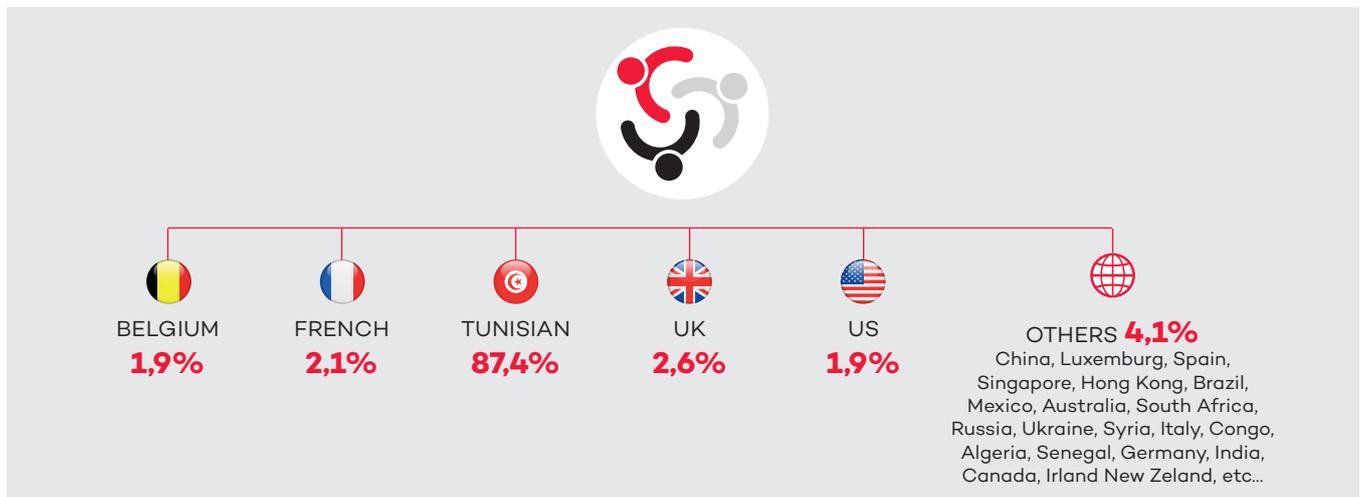


SUB TARGET 9.4 MULTICULTURALISM

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	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
Cultural Diversity: Number of Nationality	GLOBAL	35	43	39	29
	BELGIUM	4	3	3	3
	FRANCE	2	5	3	4
	LUXEMBOURG	5	8	7	6
	SPAIN	8	2	2	2
	TUNISIA	7	7	7	7
	UNITED KINGDOM	13	11	11	9
	UNITED STATES	7	8	8	4
	SINGAPORE	10	10	11	10
	HONG KONG	1	3	4	5
	AUSTRALIA	2	3	3	2
	BRAZIL	2	3	2	1

CULTURAL DIVERSITY 29 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, were many Tunisian companies took part.

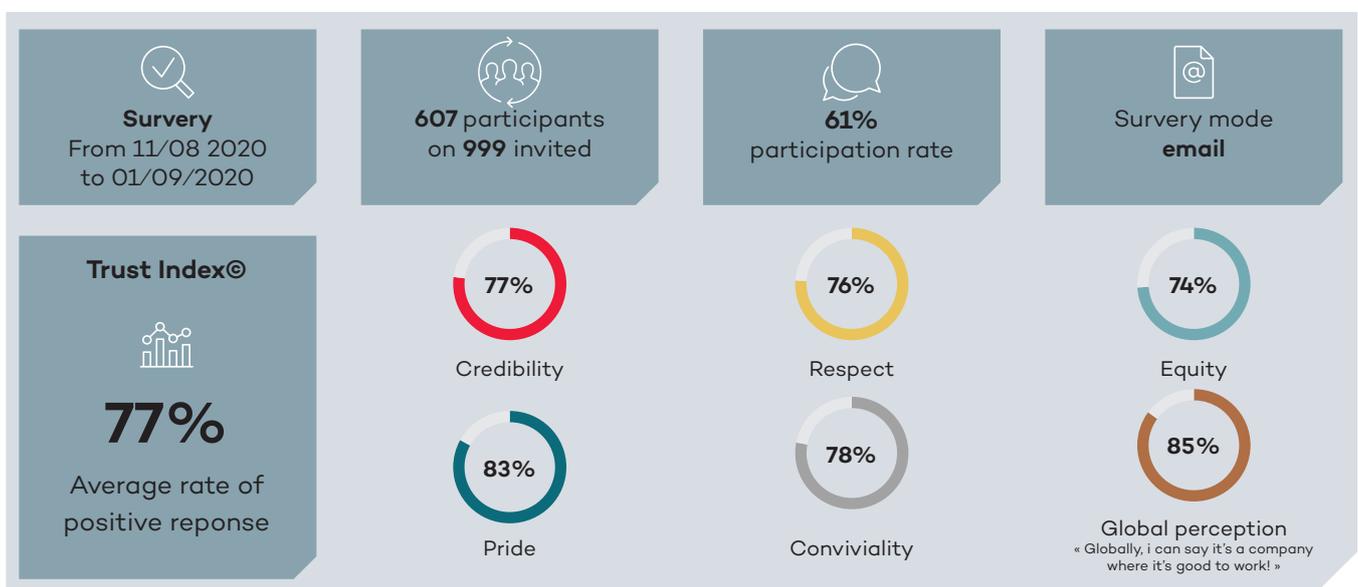
- / The survey was conducted via two questionnaires, one emailed to HR and the other to a wide sample of staff
- / More than 80% of employees were interviewed (around 500) , with a return rate of 52%
- / Based on the survey result, areas for improvement were identified for each section and action plan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



GREAT PLACE TO WORK RESULT 2021-2022



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®
3.2 ★★★★★

United Nations Global Compact

Ecovadis Gold status

Glassdoor « Best Places To Work for »

CSR Employee Wellbeing Responsibility

Diversity and «Work Life Balance»

Best Places To Work for LGBTQ Equality Worldwide

Great Places to Work in Tunisia

Great Place To Work. Certified 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	LU	TN	🌱	♿	🎨	Website
WWF	An international non-governmental organization for the protection of nature and the environment, with a strong commitment to sustainable development.	x	x	x	x				wwf.org
SOS VIEILLAGE	An association that offers orphaned siblings a framework for family life and the assurance of a loving emotional and educational reinsertion until their autonomy.		x	x	x				sosvie.org
EFE	An affiliated network of locally-run non-profit organizations in the middle east & north africa (tunisia)		x	x	x				efe.org
AJS	Prepares and activates future leaders, global citizens with intercultural skills to engage, lead and collaborate effectively in different cultural settings.		x	x	x				ajs.org
CROIX ROUGE	An international humanitarian movement that protects human life and health to ensure respect for all human beings, and to prevent and alleviate human suffering.		x	x	x				croixrouge.org
MEDICINS SANS FRONTIERES	An international humanitarian non-governmental organization best known for its projects in war-torn regions and developing countries affected by endemic diseases.		x	x	x				msf.org
GREENPEACE	An organization of environmental protection fighting what it believes to be the greatest threats to the environment and biodiversity on the planet.		x	x	x				greenpeace.org
FACE	Promotes the social and racial commitment of companies to combat all forms of exclusion, discrimination and poverty.		x	x	x				fondationface.org
RESTO DU CŒUR	Distributes free food to the most deprived people.		x	x	x				restoducœur.org
HORTAUX SANS FRONTIERES	A humanitarian organization set up within rotary international to rehabilitate and equip the poorest health centers in the world.		x	x	x				huf.be
SOS HAIN	An organization whose general objective pursued by sos hunger is to reduce poverty in rural areas by supporting peasant agriculture and its actors.		x	x	x				sosain.be
SOS AU ENTREPRENDE	An association of business leaders under the motto: "to create jobs, create employers". It has developed an international presence in 50 countries.				x				sosau-entreprenend.org
MAISON DU MEUBLE RECYCLE	Protects the environment by collecting old wooden furniture and by recycling them.			x	x				maisondumeublerecycle.lu
MOUVEMENT ÉCOLOGIQUE	Focuses on sustainable development, safeguarding a healthy and livable nature and environment, improving the quality of life.				x				meo.lu
CENTRE POUR LA PROMOTION SENSIBILISATION	An organization that enhances teaching methods by focusing on creativity and art and implements continuous training of artists' techniques.				x				cpa.lu
LIGHT FOR THE WORLD	Its objectives are to combat blindness, improve the quality of life of blind persons and their families and defend their rights in the most disadvantaged countries.				x				light-for-the-world.org
VALSON SIKO	A ngo active in education, training and employment support for young people in africa.				x				valsonsiiko.org
ANIAS	An international non-governmental organization of cyberbullying.				x				anias.org
PETIT FRÈRES DES FAMILLES	Its activity is the personal accompaniment of disadvantaged people who are living difficult psychological situation within an collective accompaniment or hospital.				x				petitfreresdesfamilles.fr
SECOURS POPULAIRE FRANÇAIS	A non-profit association whose mission is to act against poverty and exclusion.				x				secourspopulaire.fr
CSA	An association that works on sustainable development and research in order to promote the emergence of a culture of ecology.				x				csa.org
CŒUR ET CONSCIENCE	Association working in the field of education and health.				x				coeurconscience.org
ARMÉE ENVAULT	Association fighting against all forms of exclusion.				x				armeeenvault.fr
GESB	An association committed to improving the living conditions of populations and the preservation of natural resources.				x				gesb.org
ACTE POUR L'ENVIRONNEMENT	An association of citizen mobilization in favor of the protection of the environment.				x				actepourl'environnement.org
NAIANT NATURE ENVIRONNEMENT	A federation of associations for the protection of nature and the environment, representing 5,500 associations, grouped in 80 member organizations.				x				naiant.org
FONDATION TUNISIE POUR LE DEVELOPPEMENT	Develops projects and support the economic and social development of the tunisia whether by direct action or in partnership with institutions.				x				fondationtunisie.org
LA FONDATION DE L'ARBE PIERRE	Its mission is to enable every deprived person to access decent housing and a dignified life, irrespective of the amount of his resources and his social situation.				x				fondation-arbe-pierre.fr
VERACT	Association for children created by VERMEG.				x				veract.com
GAIA	Committed to preserving the right of life by providing them with appropriate care through a personalized therapeutic and educational follow-up program.				x				gaia.org
TUNISIAN ASSOCIATION FOR COMMUNICATION AND TECHNOLOGY	A non-profit organization devoted to the advancement of the ICT sector in tunisia and to the promotion of the employability of graduates.				x				facebook.com/TACT
ADAPTA FOR ALL	Cares about climate change adaptation for rural populations/careless campaigns/training for farmers adaptation/reformation program.				x				facebook.com/acaforsal
TUNISIAN CULTURE NETWORK	An association that works on the cultural development and the artists' decentralization through projects in favor of the youth and the artists.				x				culturenetwork.tn
LA FONDATION TUNISIENNE DES ŒUVRES CULTURELLES	Deals with dissemination of the cinematographic culture through discussions, conferences and cinematographic events.				x				ftcc.org.tn
LEAF RUE	Invests in public space and working to promote access to culture and the democratization of the arts.				x				leafrue.com
L'ARTISTE PLANTIEREN SANS FRONTIERES	The association actively promotes the tunisian artists internationally, helping them to follow the right sites in order to respect.				x				art-sansfrontieres.com

TARGET 10 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.

36		PARTNERSHIPS WITH EXTERNAL STAKEHOLDERS ON SOCIETAL ISSUES			
	GIZ ECONOWIN Gender Diversity, promotion of women Talent & Leadership (econowin.org/fr)		RESEAU ENTREPRENDRE Entrepreneurship new startups (reseau-entreprenre.org)		FACE Fondation Agir Contre l'Exclusion Non-exclusion, Female Empowerment and Youth reintegration (https://fondationface.org,
	GAIA Non-exclusion, Mentally handicapped children (fth-gaia.com)		TACT Tunisian Association for Telecommunication and Technology, Employability and Education (tact.tn)		FTPD Fondation Tunisie pour le Development, Health, Employability, Entrepreneurship and Culture (http://fondationtunisie.org)
	SOS Village Non-exclusion, Abandoned children (sosve.org)		ATUGE Association Tunisiennes des Grandes Ecoles, Entrepreneurship and Employability (https://atuge.org)		ENVIRONMENT MINISTRY "Green Patronage », Parks rehabilitation (environnement.gov.tn)
	ACACIAS FOR ALL Environment, Trees planting (acaciasforall.org)		CFW Cultural Funding Watch, Entrepreneurship Support creative industry for culture and arts (culturefundingwatch.com)		KALLPA Association for the Integral Promotion of Health and Development for population (kallpa.org.pe/)
	SMART TUNISIA Employability & Foreign Investment in ITC (smarttunisia.tn)		MINASSA by INCO and DROSOS Incubator for cultural & creative industry (minassa.co, inco-group.co, drosos.org)		TUNISIAN STARTUP Entrepreneurship Startups (facebook.com/tunisianstartups)
	ARCHIVART Digital Platform to promote Young Artists and art archive (archivart.co)		IFT Institut Français en Tunisie Art & Culture Development (institutfrancais-tunisie.com)		OLYMPIC BEJA Sport in deprived areas (facebook.com/OfficielOB)
	AMIES de l'INPE Protections of abandoned Children (amisinpe.net/)		AFREC African Recycling Waste Management (afrec.tn)		TUNISIE RECYCLAGE Waste Sorting (tunisierecyclage.org)
	KLINK Digital booking platform for Musicians (klink.tn)		ARC EN CIEL ABSL Access to active and educational leisure for Youth (arc-en-ciel.be)		WIKIMEDIA Free educational content to the world (wikimedia.org)
	SENIATNA Faire trade products platform for farmer products. (seniatna.tn)		WWF World Wildlife Found Conservation of endangered species (wwf.tn)		OYA On Y Arrivera Help sick children (oya-asbl.be)
	CJD Chambre des jeunes dirigeants, Promote Young Leaders (cjd.tn/)		AUTIS PAS A PAS Support to Autistic children (facebook.com Pas à pas - Association des parents et amis d'autistes de Tunis)		EI BIO Women Fair trade platform for Bio and healthy products (elbio.net)
	EU European Union Dialogue with Private Sector about ESG and Decarbonization Issues in Tunisia (european-union.europa.eu)		SBTI Driving ambitious Coporate Climate actions for optimized Carbon Trajectory (sciencebasedtargets.org/)		Little Lives Children Charity throught IT material Donations (www.littlelives.org.uk/)
	OFFICE GREEN Office products waste solution provider at the heart of recycling (http://www.officegreen.co.uk/)		SPC Environment Agency licensed IT recycling business to extend the IT lifecycle (www.spoomm.co.uk/)		UNICEF Debate with Private Sector about their potential for the realization of Children Rights in Tunisia (www.unicef.org/)

ACTIONS TO PROMOTE EQUAL OPPORTUNITIES

RECURRENT INITIATIVES

- / Financial and human support for the **VER'ACT** project launched by VERMEG in 2012 in collaboration with the association Amis de L'INPA to create a life unit in Tunisia accommodating eight abandoned young teenagers because the local Child Protection organism can no longer takes care of them anymore. These kids are still educated in the shared facilities under the responsibility of 2 people hired to play the roles of the “mother” and “father”.
- / Sponsoring for the **GAIA** therapeutically farm educating mentally handicapped children.
- / Sponsoring the charity **SOS VILLAGE** by financing two units for abandoned children and additional initiatives Initiating volunteering at weekends to support various charity purposes.
- / Partnership for female empowerment in rural areas in various towns (with **FACE** in Tunisia, **KALLPA** in Peru).
- / For over ten years, VERMEG Luxembourg supports **OYA** (On Y Arrivera), group of friends working to help sick children, particularly children with neuromuscular diseases , for confectioning more than 32000 candy bags then by buying some to offer them to the staff and their children when Santa visits the offices.
- / Implementing collection boxes placed in the break areas for stuff donation (clothes, book, school bags, toys, blankets, winter shoes,given to NGO such as **LIONS CLUB, ROTARACT** etc)
- / Financing through **FTPD** the Brain Health program of Hospital Razi Manouba, that aims to create research centers and care spaces for the study of brain disease.
- / Contributing with **GIZ** to the project “Promote Women Talent” in the best engineer and management schools to enhance their leadership and to prepare them to better fight against stereotypes and reach success in their professional career.
- / Donating IT material for external organizations (schools, **ATUPE, LITTLE LIVES, SPC, OFFICE GREEN UK**, 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.).
- / 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.).

CONTEXTUAL INITIATIVES

- / Various supports to face the mondial & international crisis with macro impact and micro 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.).

SUPPORT FOR THE SOLIDARITY ECONOMY

RECURRENT INITIATIVES

- / 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 various organismes, such as **CONECT, EU TUNISIA, UNICEF TUNISIA**, etc.).
- / 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).



CONTEXTUAL INITIATIVES

- / Reinforcing support to entrepreneurship with focus on Cultural and Creative industry as very affected (i.e. sponsoring **ARCHIVART** an art platform to young artists and archiving visual art created during COVID, 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**).
- / Participation TO **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.
- / Supporting 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 Young Leaders's companies.



“ 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 11 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			
	<p>AFS Inter-Cultural Programs International student exchanges from and to Tunisia (afs.org)</p>		<p>TBS School Internship program for actuarial science students (http://utunis.rnu.tn)</p>		<p>4C, Career and Certification skills Center of Higher Education Ministry Orientation for students (https://4c.tn)</p>
	<p>UTICA Digital Talent ICT training platform in Tunisia based on the national ICT jobs and skills database, (digitaltalent.tn)</p>		<p>AIESEC The world's longest youth run organization Cross-cultural internships (aiesec.org)</p>		<p>EFE Education for Employment Program review in IT technician schools (efe.org)</p>
	<p>Maison de la Tunisie Grants for overseas disadvantaged students (ciup.fr/maison-de-la-tunisie)</p>		<p>SUPCOM school Annual Hackathon for social entrepreneurship (http://supcom.mincom.tn)</p>		<p>IAESTE International Association for the Exchange of Students for Technical Experience Internships for overseas students (iaeste.org)</p>
	<p>DAUPHINE Tunis Scholarships for Tech and Finance studies (tunis.dauphine.fr)</p>		<p>TAYLO Institute Startup Hackathon (taylorinstitute.org)</p>		<p>IREX, Thomas Jefferson Scholarship program Grants for US exchanges to develop the leadership of young Tunisians; Employability and action against the brain drain (irex.org)</p>
	<p>SESAME University Work-Study program for engineers and management students (universitesesame.com)</p>		<p>ESPRIT, Engineering and Technologies School & School of Business Work-Study program for ICT students (esprit.tn)</p>		<p>ATUPE Tunisian Association for parents of pupils Enhancing conditions in the elementary schools</p>
	<p>Graines d'entrepreneurs club Entrepreneurial and leadership spirit for kids (grainesentrepreneurs.tn)</p>		<p>ELIFE Centers Technology, Entrepreneurship, training and culture in disadvantaged areas (fondationtunis.org/elife/, facebook.com/elife.tn, facebook.com/Centre-ELIFE-Beja)</p>		<p>HOLBERTON Alternative ICT school for coding (holbertonschool.com/tn/en)</p>
	<p>USAID Inclusive and dynamic private sector-led employment (usaid.gov/tunisia)</p>		<p>POLITECH Sousse School Work-study Program for engineer (polytecsousse.tn)</p>		<p>EPI International Multidisciplinary School Work-study Program for engineer (episup.com)</p>

RECURRENT INITIATIVES REPEATED

- / 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 as **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).

CONTEXTUAL 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**) to improve ICT employability in other cities with good economic growth potential.



“ School 42 in Tunisia would be a great project that VERMEG would be honored to support. As 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 it 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.



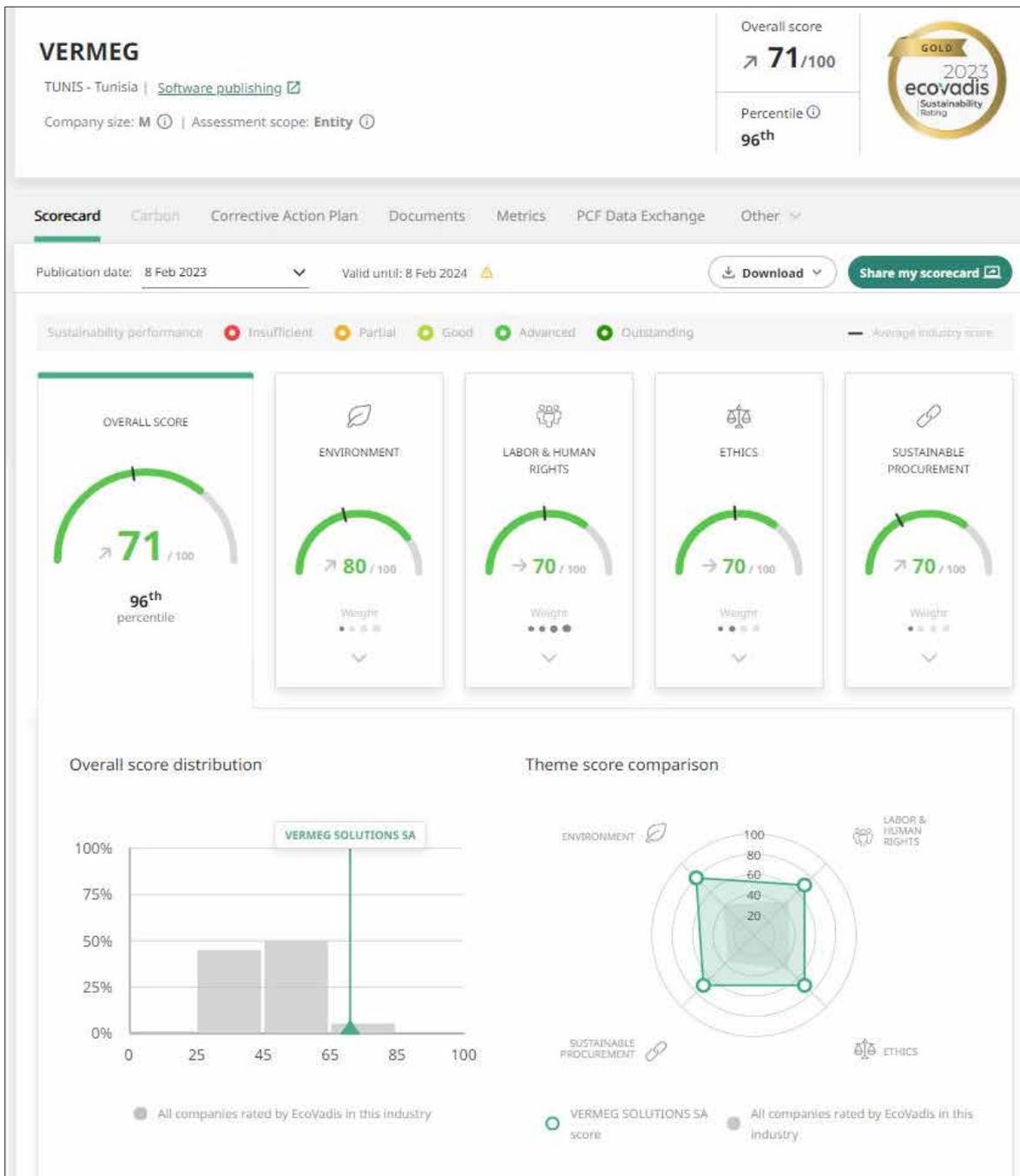
To move towards the responsible software business, VERMEG identified these transversal and essential steps:

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



The requirements related to these 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.



TARGET 12 FAIRE PRACTICES FOR RESPONSIBLE BUSINESS

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.

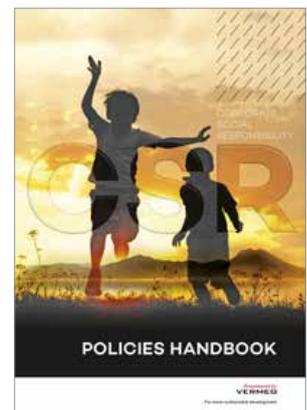
But this was not enough, thus VERMEG launched a global project to centralize and harmonize its Fair Business practices all over the group according to the framework of its CSR Chart.

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:

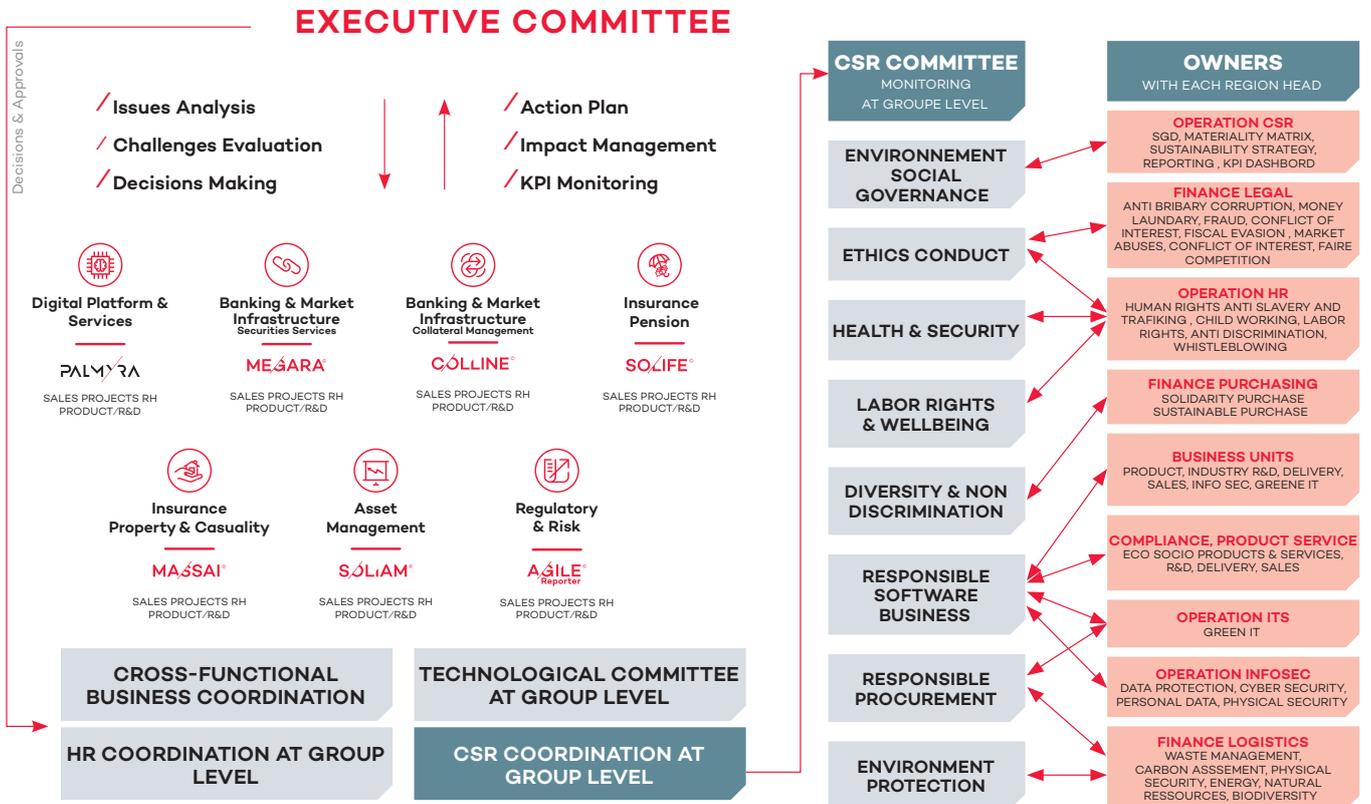
- / Signature of the CSR Policies Handbook by VERMEG’s management and employees through the HR System
- / Signature by the Ethic Policy As Code of Conduct for VERMEG and all its Stakeholders by external parties (providers, partners, etc.)
- / Publication and communication of CSR policy Manual internally 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 MONITORING REINFORCED WITH OWNERS ON EACH AREA VERMEG GOVERNANCE including ESG in all Regions



FAIR PRACTICES MONITORING	FY2019	FY2020	FY2021	FY2022
Ethical Committee Members	5 Permanent (COO, CFO, CHRO, CSRO, CISO) + On Deman (CEO, Region / Country Managers)	7 Permanent (COO, CFO, CHRO, CISO, CSRO, CLO, CTO) + On demand (CEO, Region/Country/Industry Head)	8 Permanent (COO, CFO, CCO, CHRO, CISO, CSRO, CLO, CTO) + On demand (CEO, Region/Country/ Industry Head)	
% Employee By Country who Signed Ethic Code	-	68%	75%	
% Executive who Signed Ethic Code	-	64%	57%	14%
% Directors who Signed Ethic Code	-	59%	63%	42%
% Managers who Signed Ethic Code	-	63%	73%	44%
Ethical Alerts Reported (breaches/failings)	-	7	7	77
% Of Anonymous Ethical Alerts				53%
Training on Ethics (anti-corruption, bribery, market abuses, fair competition, conflict of interest, anti-slavery, child labor, non-discrimination, etc.)	21	421	0	0
LMS Training on Ethics (anti-corruption, bribery , market abuses, fair competition, conflict of interest, anti-slavery, child labor, non-discrimination, etc.)	-	0	0	693
Business Ethics failings/breaches reported	-	-	0	0
Information Security / Data Protection Certifications	Iso27001	Iso27001	ISO 27001 SOC2 TYPE2 SOC2 TYPE1	ISO 27001 SOC2Type2
Data Protection/Information Security Incidents reported	NA	43	45	0
Treatment of DP/IS Incidents	100%	100%	100%	100%



TARGET 13 GREEN IT FOR ECO-SOCIO PRODUCTS & 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

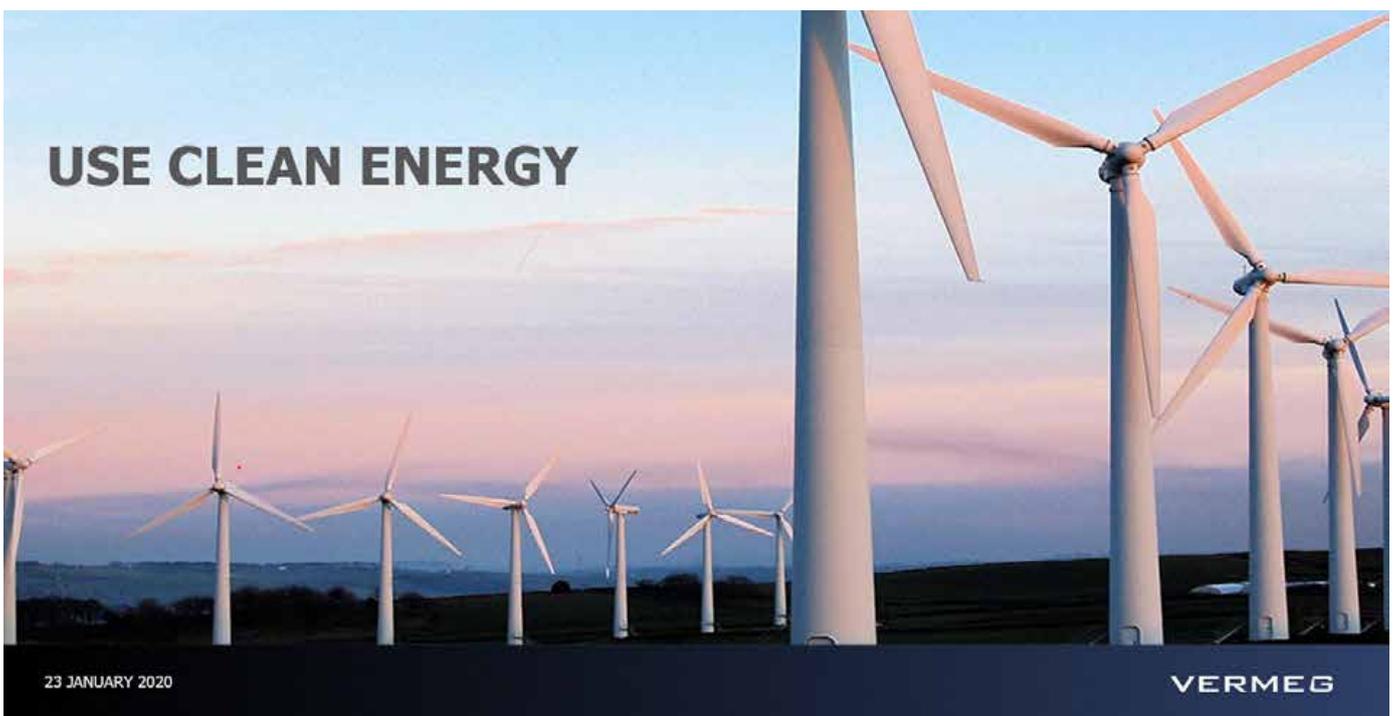


GREEN IT APPROACH

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).



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 14 SUSTAINABLE PROCUREMENT

By its Responsible Procurement Policy VERMEG understands firstable to Promote **Sustainable Purchases**, which means environmental friendly consumption mode .

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).

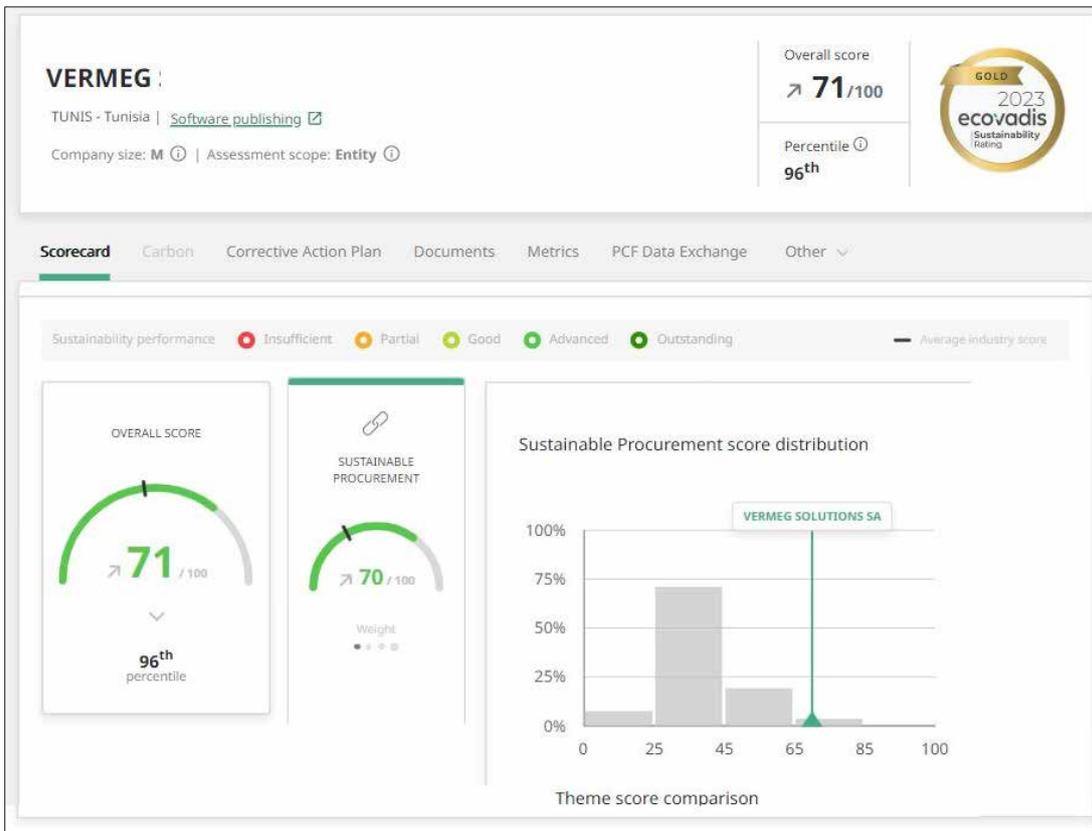
Aware that much is still to be done on the subject as highlighted in the materiality matrix, and among the establishment of a Group purchasing policy according to the standards of the profession that was the first and most critical action, below the initiatives launched and those planned .

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

AREA FOR IMPROVEMENT

- / 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** hellios.com, Assicurazioni Generali sustainability assessment platform 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.



SUPPLY CHAIN	FY2019	FY2020	FY2021	FY2022
% Supplier/Partner Signed Vermeg Code of Conduct / CSR Policies Handbook	NA	25%	30%	35%
Alert on Suppliers for non-CSR Compliance (child employment, illegal workers, Ethic, discrimination, etc.)	NA	0	0	0
Banished suppliers for non-CSR Compliance	NA	0	0	0

TARGET 15 SOLIDARITY PROCUREMENT

By its Responsible Procurement Policy , VERMEG second target is to Increase Solidarity Purchases from fair trade companies that

Focus on social values and aspects . This can involve sourcing products and services from businesses that prioritize Diversity, Equality and Inclusion in addition to fair labor practices and and other ethical considerations.

ACHIEVEMENTS

- / Promote internally and extrenally the solidarity purchase (i.e. via the intranet, social media, emails, etc)
- / Increase diversity among suppliers, including small and medium size enterprises, local businesses, minority-owned enterprises, and companies that focus on social progress and development. -Launch solidarity purchase programs as indicated in VERMEG fair procurement policy to support marginal firms , especially Minority such us employing people with disabilities, Women, second chance (ie. Anniversary gift, internal challenge prizes and Vermeg Academy awards from GAIA shop)
- / Organize sales actovity in VERMEG premises (i.e. rural women artifact through FACE, local farmes with SENIATNA, etc.)

AREA OF IMPROVEMENTS

- / Enhance the monitoring of the KPI relating to solidarity and minority programs purchase in the internal Systems
- / Boost the poucentage of solidarity puchase .



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.).

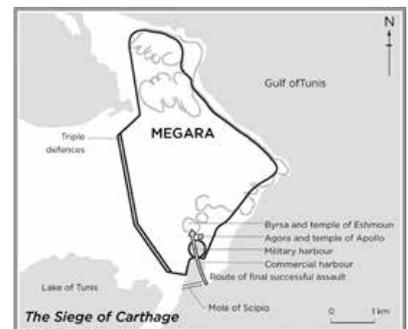
Visiting VERMEG’s premises quickly reveals the importance that VERMEG’s Management places in promoting all talent in each country. This crucial position given to the Art & Culture was confirmed during the CSR Challenge, VERMEG’s staff voted strongly to consider cultural and artistic development inside 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 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 his pride of the origin of the company, 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,) and a fabulous history about its city Carthage and his great military general Hannibal who famously led his army over the Alps in 218 B.C. during the Second Punic War with Rome.”

Myriam SANHAJI, CSR Director VERMEG

TARGET 16 EXTERNAL ART & CULTURE 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.

ACHIEVEMENTS

- / 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.).

TARGET 17 INTERNAL ART & CULTURE PROMOTION

ACHIEVEMENTS

- ✓ 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)







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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 MHISSSEN
- / CORPORATE Data: Ines SAKKA
- / 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 2022 calendar fiscal year (1 January to 31 December).



DATA FOR CSR DASHBOARD

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
GENERAL INDICATORS						
GENE	Revenue (Million EUR, M€)	GLOBAL	92,70	95,46	95,30	92,00
GENE	Revenue share by REGIONS	CE&MEA (Continental Europe Middle East Africa)	62%	63%	60%	58%
		UK (United Kingdom)	14%	14%	15%	16%
		NAM (North America)	11%	10%	11%	13%
		LATAM (Latin America)	3%	3%	4%	3%
		APAC (Asia Pacific)	9%	10%	10%	10%
GENE	Revenue share by Business/Product Line	FINANCIAL MARKETS & SECURITIES SERVICES	18%	17%	21%	21%
		PENSION AND INSURANCE	18%	18%	18%	15%
		WEALTH & ASSET MANAGEMENT	10%	12%	11%	9%
		DIGITAL TRANSFORMATION	14%	17%	17%	17%
		PROPERTY & CASUALTY INSURANCE	2%	2%	2%	2%
		COLLATERAL MANAGEMENT	13%	14%	13%	15%
		REGULATORY REPORTING	24%	20%	18%	21%
GENE	Clients by Business/Product Line	GLOBAL	509	476	457	450
GENE	% of clients by Product Line/Business	FINANCIAL MARKETS & SECURITIES SERVICES	6%	7%	7%	6%
		PENSION AND INSURANCE	7%	5%	4%	5%
		WEALTH & ASSET MANAGEMENT	11%	12%	11%	12%
		DIGITAL TRANSFORMATION	3%	5%	11%	13%
		PROPERTY & CASUALTY INSURANCE	1%	1%	1%	1%
		COLLATERAL MANAGEMENT	14%	13%	10%	11%
		REGULATORY REPORTING	59%	57%	52%	53%
GENE	Workforce end of year	GLOBAL	1342	1583	1614	1506
GENE	% Workforce by country	BELGIUM	3,2%	2,5%	1,5%	1,4%
		FRANCE	5,3%	3,9%	3,3%	3,3%
		LUXEMBOURG	3,9%	2,8%	2,1%	1,2%
		SPAIN	0,4%	0,6%	0,5%	0,5%
		TUNISIA	69,2%	81,4%	86,2%	81,0%
		UNITED KINGDOM	5,7%	3,5%	3,2%	3,3%
		UNITED STATES	2,5%	2,3%	2,1%	2,0%
		CHINA	6,5%	0%	SA	SA
		SINGAPORE	1,9%	1,5%	1,6%	1,3%
		HONG KONG	0,9%	0,8%	0,8%	0,8%
		AUSTRALIA	0,1%	0,3%	0,2%	0,1%
		BRAZIL	0,3%	0,4%	0,4%	0,3%
		MEXICO	0,1%	0,1%	0,0%	0,0%
		GENE	% Workforce end of year by REGION	CE&MEA (Continental Europe Middle East Africa)	82,0%	91,1%
UK (United Kingdom)	5,7%			3,5%	3,2%	3,3%
NAM (North America)	2,5%			2,3%	2,1%	2,0%
LATAM (Latin America)	0,4%			0,5%	0,4%	0,3%
APAC (Asia Pacific)	9,4%			2,6%	2,6%	2,1%
GENE	Wage bill (Million EUR, M€)	GLOBAL	58,30	58,00	61,00	61,80
GENE	Wage Bill versus Revenue	GLOBAL	62,6%	60,8%	64,0%	67,2%
GENE	BREAKDOWN OF VALUE CREATED BY RevenueE	% Of Revenue Paid As Taxes	NA	1%	1,0%	1,0%
		% Of Revenue Paid As Purchase	NA	18%	17,9%	22,0%
		% Of Revenue Paid As Payroll (including Withholding salary Tax)	62,9%	60,8%	64,0%	67,2%
GOVERNANCE INCLUDING CSR						
INCORPORATING ENVIRONMENT SOCIAL GOVERNANCE INTO DECISION-MAKING						
GOVE	CSR Direct Budget (EUR, €)	GLOBAL	710 784 €	999 139 €	924 500 €	980 000 €
GOVE	% Budget by CSR Area	GOVERNANCE & TEAM	28%	17,1%	24,9%	22,1%
		ENVIRONMENT	17%	10,5%	3,3%	8,6%
		SOCIETAL (SOCIAL & TERRITORIES)	38%	46,6%	58,7%	54,0%

(*) Including R&D teams

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
GOVE	% Budget by CSR Area	ART & CULTURE DEVELOPMENT	18%	25,7%	13,1%	15,2%
GOVE	Increase CSR Direct Budget	GLOBAL	#REF!	41%	-7%	6%
GOVE	Increase CSR Direct Budget By Area	GOVERNANCE & TEAM	16%	-13%	34%	-6%
		ENVIRONMENT	64%	-14%	-71%	177%
		SOCIETAL (SOCIAL & TERRITORIES)	-4%	74%	17%	-2%
		ART & CULTURE DEVELOPMENT	54%	106%	-53%	23%
GOVE	CSR Budget Versus Turnover	GLOBAL	0,77%	1,05%	0,97%	1,07%
GOVE	% Suggestions by source	SOURCE CSR CHALLENGE	0%	0%	0%	0%
		SOURCES CSR SURVEY	60%	50%	20%	10%
		SOURCE CSR AMBASSADORS & VOLUNTEERS	40%	50%	80%	90%
GOVE	CSR Responses From CHALLENGE	GLOBAL	-	-	-	-
GOVE	CSR Responses From SURVEY	GLOBAL	81	26	7	27
		GLOBAL	81	26	7	116
		GLOBAL	125	64	15	51
GOVE	% Suggestions by Axe From Survey	AXE CARBON NEUTRAL	38%	39%	33%	47%
		AXE EQUAL OPPORTUNITIES	30%	30%	33%	25%
		AXE ART & CULTURE	33%	31%	33%	27%
GOVE	CSR Committee Members	GLOBAL	5 Permanent (COO, CFO, CHRO, CSRO, CISO) + On Deman (CEO, Region / Country Managers)	7 Permanent (COO, CFO, CHRO, CLO, CTO, CISO, CSRO) + On demand (CEO, Region/Country/Industry Head)	9 Permanent (COO, CFO, CCO, CSO, CHRO, CISO, CSRO, CLO, CTO) + On demand (CEO, Region/Country/ Industry Head)	
		GLOBAL	45	38	31	31
GOVE	Staff involved in the CSR governance (full/partial time)	GLOBAL	45	38	31	31
GOVE	Man-days Budgeted for CSR governance	GLOBAL	711	528	660	642
GOVE	Man-days Budget for VTO Volunteeing	GLOBAL	600	702	791	774
GOVE	Number of Joined Charters / Initiative / Certification/Platform	GLOBAL	3	4	6	7
GOVE	Joined Charters/Initiative/Certification/ Platform	UNGP, United Nations Global Compact (unglobalcompact.org/what-is-gc/participants/132942)	YES	YES	YES	YES
		EEO, Equal Employment Opportunity Statement (vermeg.com/empowered)	YES	YES	YES	YES
		WEPS, The Women's Empowerment Principles (weprinciples.org/Site/Principle Overview)	YES	YES	YES	YES
		HRC, Corporate Equality Index (hrc.org/resources/corporate-equality-index)	YES	YES	YES	YES
		ECOVADIS, Certification	GOLD	GOLD	GOLD	GOLD
		GPTW, Great Place to Work	-	YES	YES	YES
		SBTi, Science Based Targets initiative (sciencebasedtargets.org/)	-	NO TARGET 2022	SIGNATURE	
ETHICS						
GOVE	Ethical Committee Members	GLOBAL	5 Permanent (COO, CFO, CHRO, CSRO, CISO) + On Deman (CEO, Region / Country Managers)	7 Permanent (COO, CFO, CHRO, CISO, CSRO, CLO, CTO) + On demand (CEO, Region/Country/Industry Head)	8 Permanent (COO, CFO, CCO, CHRO, CISO, CSRO, CLO, CTO) + On demand (CEO, Region/Country/ Industry Head)	
		GLOBAL	2 Co-Compliance Officer (COO Mousser JERBI, CFO Kawther ZOUARI)			
GOVE	Global Compliance Officer including ESG	GLOBAL				
GOVE	Employee who Signed Ethic Code	GLOBAL	-	1078	1031	1096
GOVE	% Employee By Country who Signed Ethic Code	GLOBAL	-	68%	75%	81%
GOVE	% Executive who Signed Ethic Code	GLOBAL	-	64%	57%	67%
		GLOBAL	-	59%	63%	75%
		GLOBAL	-	63%	73%	89%

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
GOVE	Employee who Signed CSR Policies Handbook	GLOBAL	-	865	895	1005
GOVE	% Employee By Country who Signed CSR Policies Handbook	GLOBAL	-	55%	65%	74%
GOVE	% Executive who Signed CSR Policies Handbook	GLOBAL	-	64%	57%	67%
		GLOBAL	-	45%	53%	74%
		GLOBAL	-	56%	63%	78%
GOVE	Ethical Alerts Reported (breaches/ failings)	GLOBAL	-	7	7	7
		FRANCE	-	1	0	0
		TUNISIA	-	4	7	7
GOVE	% Ethical Alerts By Entry Point	JIRA	-	0	100%	100%
		ETHICS COMMITTEE (ethics@vermeg.com)	-	0	0%	0%
		HR	-	0	0%	0%
		MANAGEMENT	-	0	0%	0%
		FINANCE	-	0	0%	0%
		LEGAL	-	0	0%	0%
		INFOSEC	-	100%	0%	0%
		CSR	-	0	0%	0%
		WORK COUNCIL	-	0	0%	0%
		GOVE	% Source of Ethical Alerts	CLIENT	-	0
PROSPECT	-			0	0%	0%
EMPLOYEE	-			0	100%	100%
CANDIDATE	-			0	0%	0%
PARTNER	-			0	0%	0%
PROVIDER	-			0	0%	0%
SUBCONTRACTOR	-			0	0%	0%
INVESTOR	-			0	0%	0%
ASSOCIATION/NGO	-			0	0%	0%
CIVIL SOCIETY	-			0	0%	0%
GOVE	% Ethical Alert By Type	Human Rights - Harassment	-	0	0%	0%
		Human Rights - Whistle blowing Protection	-	0	0%	0%
		Human Rights - Child Labour	-	0	0%	0%
		Labour - Working Conditions	-	0	0%	0%
		Labour - Health & Safety	-	0	0%	0%
		Labour - Modern Slavery Or Human Trafficking	-	0	0%	0%
		Labour - Managerial Practices	-	0	14%	14%
		Non Discrimination - Inclusion or Diversity	-	0	14%	14%
		Environnement - Protection	-	0	43%	43%
		Ethic - General Alert	-	0	29%	29%
GOVE	% Anonymous Ethical Alert	GLOBAL	-	0	57%	57%
GOVE	% Non Anonymouse Ethical Alert	GLOBAL	-	0	43%	43%
GOVE	% Critical Ethical Alert	GLOBAL	-	0	0%	0%
GOVE	% Improvement Ethical Alert	GLOBAL	-	0	100%	100%
GOVE	% Treatment of Ethical Alerts (Incidents/failings/breaches)	HANDLED ALERTS	-	0	14%	29%
		REJECTED ALERTS	-	0	0%	0%
		PENDING ALERTS	-	0	86%	71%

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
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	32
GOVE	LMS Training on Ethics (anti-corruption, bribery , market abuses, fair competition, conflict of interest, anti-slavery, child labor, non-discrimination, etc.)	GLOBAL	-	0	0	693
STAFF PROTECTION						
GOVE	Annual Health check up for employees	OPTIONAL	1	1	1	0
		MANDATORY	-	-	0	0
GOVE	Employee who benefited from Special Health Care (Checkup, Hospitalization, PCR test, etc) not included in insurance	GLOBAL	-	-	403	0
GOVE	Number Safety Inspection/ Audit of equipment and offices	GLOBAL	-	3	3	13
GOVE	% Operational sites with Health & Safety risk assessment conducted		-	100%	100%	100%
GOVE	% Operational sites with Human Rights reviews or impact assessments conducted		-	100%	100%	100%
GOVE	Number of Health & Safety Incidents	GLOBAL	-	-	0	0
GOVE	% Staff with social security cover	GLOBAL	100%	100%	100%	100%
GOVE	% Staff with medical cover	GLOBAL	94%	94%	95%	100%
GOVE	% Staff with retirement cover	GLOBAL	-	-	88%	100%
GOVE	% Staff with Life Insurance	GLOBAL	-	-	10%	10%
GOVE	Resources allocated beyond legal requirements	GLOBAL	1 195 721 €	2 589 177 €	2 276 022 €	2 506 332 €
GOVE	Organization of working hours and days	BELGIUM			40 hours over 5 days a week	
		FRANCE		38.30 hours over 5 days a week and TOIL 0.75 days a month		
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	38 hours over 5 days a week	40 hours over 5 days a week	
		BRAZIL			40 hours over 5 days a week	
GOVE	Organization of Working Leaves	BELGIUM			"20 legal holidays 30 days sick leave, then social security 15 weeks maternity 10 days paternity + list of statutory leaves and public holidays"	
		FRANCE			"25 legal holidays 3 days sick leave, then social security 16 to 46 weeks maternity depending on the case - 11 days paternity + list of statutory leaves and public holidays"	
		LUXEMBOURG			"26 legal holidays including 1 extralegal 77 days sick leave + list of statutory leaves and public holidays"	
		SPAIN			"23 legal holidays 16 weeks maternity 8 weeks paternity voted in 2018 and starting from 2019 + list of statutory leaves and public holidays"	

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022	
GOVE	Organization of Working Leaves	TUNISIA	60 days maternity including 30 extralegal + 1-hour TOIL for 1 year 2 days paternity + list of statutory leaves and public holidays			22 legal holiday 10 days sick leave including 7 extralegal	
		UNITED KINGDOM	130 working days ordinary maternity leave (+ 130 working days additional maternity) + list of statutory leaves and public holidays	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)			
		UNITED STATES			20 legal Holidays (managing directors get 25 days) 5 sick days leaves + 10 statutory and public holidays		
		SINGAPORE		21 days (+1 day after 2 years +1day after 5 years service+1day afer 10 years)		60 working day maternity leave 10 days paternity leave + list of statutory leaves and public holidays	
		HONG KONG		22 To 25 legal holidays (+ 1 day after 2 years +1day after 5 years+1day after 10 years)		50 working days maternity 5 days paternity + 15 statutory leaves and public holidays	
		AUSTRALIA	NA		"20 legal holidays 10 days personal/career leave + list of statutory leaves and public holidays"		
		BRAZIL	NA	30 legal Holidays + list of statutory leaves and public holidays			
		MEXICO	NA		6 days Legal holidays after 1 year 2 days increase for each year of service during 4 years 14 days annual vacation when complete 5 years. 2 days increase every five years of service. 12 weeks Maternity Leave 5 days paternity + list of statutory leaves and public holidays		
							SA
		GOVE	Worked WE Days	GLOBAL	NA	1484	426
GOVE	Worked Public Holidays	GLOBAL	NA	NA	NA	NA	
GOVE	Average of worked Public Holidays / Staff	GLOBAL	NA	NA	NA	NA	
GOVE	Extra Time Hours	GLOBAL	NA	NA	NA	NA	
GOVE	Average of Extra Time Hours /Staff	GLOBAL	NA	NA	NA	NA	
GOVE	Work Accident (relating Health & Safety)	GLOBAL	2	0	0	5	
GOVE	Workdays lost due to Work Accidents	GLOBAL	5	0	0	175	
GOVE	Gravity of Work Accidents (AverageDay lost By accident)	GLOBAL	2,5	0	0	35	
GOVE	Workdays lost due to Declared Illness	GLOBAL	180	NA	NA	8722	
GOVE	Work Illness (relating Health & Safety)	GLOBAL	30	11	15	18	
GOVE	Workdays lost due to Work Illness	GLOBAL	180	230	400	552	
GOVE	Gravity of Work Illness (Average lost Days By illness)	GLOBAL	6	21	27	31	
GOVE	Number of musculoskeletal disorders	GLOBAL	0	NA	2	7	

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022	
GOVE	% Employee with musculoskeletal disorders	GLOBAL	0	NA	0,13%	0,45%	
GOVE	Workdays lost due to musculoskeletal disorders	GLOBAL	NA	NA	NA	210	
GOVE	Gravity of musculoskeletal disorders (Average lost Days By disorder)	GLOBAL	NA	NA	NA	30	
GOVE	Number of mental disorders	GLOBAL	NA	NA	NA	11	
GOVE	% Employee with mental disorders	GLOBAL	0	NA	NA	1%	
GOVE	Workdays lost due to mental disorders	GLOBAL	NA	NA	NA	342	
GOVE	Gravity of mental disorders (Average lost Days By disorder)	GLOBAL	NA	NA	NA	31	
GOVE	% Trained Staff on Health & Safety (risks and best working practices)	GLOBAL	NA	NA	NA	0%	
ENVIRONMENT							
ENERGY CLIMATE RESOURCES							
ENVI	Total Carbon Scope 1+2+3: Direct Emissions + Indirect Emissions from purchased Energy (electricity) + Other Indirect Emissions (CO2-eqT - source: Carbon Assessment)	GLOBAL		3155	1800	1559	2533
ENVI	Carbon Emissions By Source (CO2-eqT - source: Carbon Assessment)	Scope 3 Business Travel by Plane		1997	250	50,8	820,0
		Scope 3 Business Travel By Company Cars		427	929	938,1	1 032,0
		Scope 3 Business Travel By Train		11	2	1,4	6,0
		Scope 2 Electricity		674	570	476,2	628,0
		Scope 1 Refrigerant Leaks		15	21	-	7,0
		Scope 1 Gaz/Oil (heating, etc)		30	27	4,9	13,0
		Scope 3 Supply chain Datacenter & Cloud		-	-	87,1	26,0
		Scope 3 Paper		1	1	0,8	1,0
ENVI	Total Carbon Scope 1+2+3 including Commute (CO2-eqT - source: Carbon Assessment)	GLOBAL		3155	1799,6	1559,29	3 279,0
ENVI	Carbon Emissions By Source (CO2-eqT - source: Carbon Assessment)	Scope 3 Commute Home-Work		-	1	2	746,0
		Scope 3 Commute By Company Bus Service		-	-	-	44,0
		Scope 3 Commute By Public Transports		-	-	-	702,0
ENVI	Total Carbon Scope 1: Direct Emissions (CO2-eqT - source: Carbon Assessment)	GLOBAL		45,0	48,0	4,9	20,0
ENVI	Total Carbon Scope 2: Indirect Emissions from purchased Energy (electricity) (CO2-eqT - source: Carbon Assessment)	GLOBAL		674,0	570,0	476,2	628,0
ENVI	Total Carbon Scope 3 excluding Commute: Other Indirect Emissions (CO2-eqT - source: Carbon Assessment)	GLOBAL		2435,9	1181,6	1078,2	1885,0
ENVI	Total Carbon Scope 3 including Commute : Other Indirect Emissions (CO2-eqT - source: Carbon Assessment)	GLOBAL		2435,9	1181,6	1078,2	2631,0
ENVI	Scope 3 Business travel by Plane	Scope 3 Business travel by Plane		63%	13,9%	3,3%	32,4%
		Scope 3 Business Travel By Company Cars		14%	51,6%	60,2%	40,7%
		Scope 3 Business Travel By Train		0%	0,1%	0,1%	0,2%
		Scope 2 Electricity		21%	31,7%	30,5%	24,8%
		Scope 1 Refrigerant Leaks		0%	1,2%	0,0%	0,3%
		Scope 1 Gaz/Oil (heating)		1%	1,5%	0,3%	0,5%
		Scope 3 Supply chain Datacenter & Cloud		0%	-	5,6%	1,0%
		Scope 3 Paper		0%	0,1%	0,1%	0,0%
ENVI	% Carbon Scope 1+2+3 By Country Including Commute	BELGIUM		11%	8,8%	7,3%	2,4%

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
		FRANCE	6%	1,6%	2,0%	3,4%
		LUXEMBOURG	8%	8,6%	6,5%	4,2%
		SPAIN	NA	0,0%	0,0%	0,2%
		TUNISIA	49%	62,4%	71,7%	83,4%
		UNITED KINGDOM	12%	5,1%	1,4%	3,4%
		UNITED STATES	4%	0,8%	0,6%	0,6%
		CHINA	4%	SA	SA	0,0%
		SINGAPORE	3%	0,6%	0,7%	0,9%
		HONG KONG	3%	0,9%	1,0%	0,5%
		AUSTRALIA	NA	NA	NA	0,0%
		BRAZIL	NA	NA	NA	0,2%
		MEXICO	NA	NA	NA	0,0%
ENVI	% Carbon Emissions Scope 1+2+3 By Country	GROUP	0%	11,2%	8,8%	0,8%
ENVI	Carbon Intensity Scope 1+2+3 / Revenue excluding Commute (CO2-Kg/K€ or Tonne/M€)	GLOBAL	34,0	18,9	16,4	27,5
ENVI	Carbon intensity Scope 1+2+3 / Revenue excluding commute (CO2-Kg/K€ or Tonne/M€)	CE&MEA (Continental Europe Middle East Africa)	40,7	24,2	23,8	58,0
ENVI	Carbon Intensity Scope 1+2+3 / Workforce excluding Commute (CO2-Tonne/staff)	GLOBAL	2,4	1,1	1,0	1,7
ENVI	Carbon intensity Scope 1+2+3 / Workforce excluding Commute (CO2-Tonne/staff)	CE&MEA (Continental Europe Middle East Africa)	2,1	1,0	0,9	2,2
ENVI	Legal Carbon Scope 1+2: Direct emissions + Indirect energy-related (electricity) emissions (CO2-eqT - source: Carbon Assessment)	GLOBAL	720,8	618,1	1419,3	1679,4
ENVI	% Carbon Emissions Scope 1+2 By Country	BELGIUM	6%	6%	8%	4%
		FRANCE	1%	0%	2%	2%
		LUXEMBOURG	3%	9%	7%	8%
		SPAIN	0%	0%	0%	0%
		TUNISIA	53%	70%	79%	83%
		UNITED KINGDOM	4%	8%	1%	1%
		UNITED STATES	9%	1%	1%	1%
		CHINA	20%	SA	SA	SA
		SINGAPORE	2%	2%	1%	1%
		HONG KONG	2%	2%	1%	1%
ENVI	Carbon Intensity Legal Scope 1+2 / Revenue (CO2-Kg/K€ or Tonne/M€)	GLOBAL	7,8	6,5	14,9	18,3
ENVI	Carbon Intensity Legal scope 1+2 / Workforce (CO2-T/staff)	GLOBAL	0,5	0,4	0,9	1,1
ENVI	Emissions Business Cars (CO2-eqT - source: Carbon Assessment)	GLOBAL	426	928,0	937,9	1 032,5
ENVI	Emissions Of Datacenters/Cloud (Scope 3 GHG)	GLOBAL	NA	NA	87,1	12,3
		AWS AMAZONE	-	-	NA	3,3
		ORACLE	-	-	NA	NA
		AZURE MICROSOFT	-	-	NA	9,0
		CLARANET	-	-	NA	NA
		TELINDUS	-	-	NA	NA
ENVI	Budget for Energy performance initiatives (audit, isolation, etc.)	GLOBAL	NA	NA	0	0
ENVI	Compensation (CO2-eqT)	GLOBAL	NA	NA	NA	NA
ENVI	Travel By Plane	GLOBAL	2005	425	82	813
		BELGIUM	137	NA	NA	20

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
		FRANCE	190	NA	NA	74
		LUXEMBOURG	46	NA	NA	5
		SPAIN	32	NA	NA	-
		TUNISIA	1461	NA	NA	611
		UNITED KINGDOM	96	NA	NA	90
		UNITED STATES	7	NA	NA	3
		CHINA	11	SA	SA	SA
		SINGAPORE	3	NA	NA	9
		HONG KONG	1	NA	NA	1
		BRAZIL	11	NA	NA	-
		MEXICO	5	NA	NA	SA
ENVI	Km By Plane	GLOBAL	7 457 148	1 163 500	348 962	4 770 984
ENVI	Travel By Train	GLOBAL	NA	NA	124	303
		BELGIUM	NA	NA	NA	42
		FRANCE	NA	NA	31	119
ENVI	Travel By Train	LUXEMBOURG	NA	NA	NA	22
		UNITED KINGDOM	NA	NA	93	120
		GLOBAL	270 340	57 093	37 377	99 602
ENVI	Fuel Cars of company (Litters)	GLOBAL	189 392	300 257	307 927	379 191
		BELGIUM	72 753	40 092	37 816	23 162
		FRANCE	7 131	8 528	9 358	8 807
		LUXEMBOURG	89 812	34 022	33 223	35 587
		TUNISIA	19 500	217 615	227 530	311 635
		CHINA	196	SA	SA	SA
ENVI	Electricity (MWh)	GLOBAL	1 504	1 300	1 091	1 520
ENVI	% Electricity Renewable / total electricity	GLOBAL	NA	NA	NA	NA
ENVI	Electricity usage (Mhw /office m2)	GLOBAL	-	NA	0,05	0,08
		BELGIUM	NA	NA	NA	0,01
		FRANCE	NA	NA	0,09	0,35
		LUXEMBOURG	NA	NA	0,02	0,15
		TUNISIA	NA	NA	0,04	0,07
		UNITED KINGDOM	NA	NA	0,15	0,16
		UNITED STATES	NA	NA	0,10	NA
		SINGAPORE	NA	NA	0,10	0,14
		HONG KONG	NA	NA	0,09	0,13
ENVI	% Energy renewable / total consumption Energy	GLOBAL	NA	NA	NA	NA
ENVI	Refill by type of refrigerant (Kg)	GLOBAL	3,2	11	NA	3,25
		BELGIUM	0,0	NA	NA	0,25
		LUXEMBOURG	0,0	11	0	0
		CHINA	3,2	SA	SA	SA
		SINGAPORE	0,0	NA	0	3
ENVI	Gaz heating (KWh)	GLOBAL	85 810	48 779	20 256	14 019
		BELGIUM	52 842	-	-	6 020
		LUXEMBOURG	27 887	48 779	20 256	7 999
ENVI	Fossil Fuel heating (Liters)	GLOBAL	5 081	4 824	NA	NA
ENVI	Paper purchased (Tonne)	GLOBAL	NA	612,5	865,76	NA
ENVI	Meat canteen (Tonne)	GLOBAL	0	0	0	0
ENVI	Organic Food Ratio	GLOBAL	NA	NA	NA	NA
ENVI	Printed papers	GLOBAL	483 089	169 853	95 827	150 506
ENVI	% Printed papers White & Black	GLOBAL	NA	81%	76%	78%
ENVI	Total Waste production (kg)	GLOBAL	NA	NA	NA	NA
ENVI	Waste Paper production (kg)	GLOBAL	0%	NA	NA	NA

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
ENVI	Waste IT Material (Kg or Units)	GLOBAL	0%	NA	NA	254 Laptop / Desktop + 2 Box of Accessories (Medium size)
ENVI	Waste Tonner/Ink production (kg)	GLOBAL	0%	NA	NA	NA
ENVI	Recycled waste paper (kg)	GLOBAL	NA	NA	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	52
ENVI	IT Material Donation Mobile Phone	GLOBAL	NA	NA	100%	100%
ENVI	IT Material Donation Various (screen, mouse, keybord, projector, etc)	GLOBAL	NA	NA	197	78
ENVI	% Trained Staff on Environmental issues (risks and best working practices)	GLOBAL	0%	0%	0%	0%
ENVI	% Operational Sites for which Environmental risk assessment has been conducted	GLOBAL	0%	0%	0%	0%
NATURAL RESSOURCES BIODIVERSITY						
ENVI	Use of Natural Ressources	GLOBAL	NA	NA	NA	NA
ENVI	Use of drinking water (m3)	GLOBAL	NA	NA	2 366	3 865
SOCIAL						
OCCUPATIONAL WELLBEING						
SOCI	Budget to improve Work Environment (EUR, €)	CE&MEA (Continental Europe Middle East Africa)	1 622 000 €	200 000 €	558 000 €	175 000 €
SOCI	Budget for Wellness Activities (EUR)	GLOBAL	NA	50 000	62 000 €	83 000 €
SOCI	Budget for Sport Activities (EUR)	GLOBAL	NA	15 000 €	18 600 €	24 900 €
SOCI	Teambuilding budget (EUR, €)	GLOBAL	119 950 €	100 275 €	158 108 €	154 700 €
SOCI	Annual Leave Taken	GLOBAL	18 343	21845	30192	28707
SOCI	Average days of Annual Leave taken	GLOBAL	15,3	16	19,1	18,6
		BELGIUM	7,8	7,7	6,5	23,9
		FRANCE	11,1	24,1	35,1	32,1
		LUXEMBOURG	34,6	30,5	32,7	33,6
		SPAIN	11,6	8,6	13,2	10,8
		TUNISIA	15,0	14,8	18,0	17,6
		UNITED KINGDOM	17,1	22,5	25,8	21,7
		UNITED STATES	18,6	20,6	20,4	18,9
		SINGAPORE	44,0	16,2	18,6	14,9
		HONG KONG	19,5	17,8	19,2	16,6
		AUSTRALIA	0,0	14,9	9,5	16,0
		BRAZIL	163,3	5,8	31,6	22,5
SOCI	Days of Sick Leave	GLOBAL	5 575	3 866	5 342	5 141
SOCI	Average days of Sick Leave	GLOBAL	4,6	2,8	3,4	3,3
		BELGIUM	6,6	3,1	6,3	2,3
		FRANCE	10,8	4,1	8,3	4,1
		LUXEMBOURG	6,9	7,0	11,0	2,6
		TUNISIA	4,9	2,9	3,1	3,5
		UNITED STATES	2,7	2,2	2,8	2,5
		SINGAPORE	11,0	0,4	1,9	1,4
		HONG KONG	0,0	-	1,2	1,1
		AUSTRALIA	1,5	-	0,3	1,0
EMPLOYMENT QUALITY						
SOCI	Attrition Rate (Turnover)	GLOBAL	23,9%	15,7%	13,2%	20,8%
		BELGIUM	21,2%	11,6%	41,0%	17,4%

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
		FRANCE	17,1%	16,9%	19,4%	15,4%
		LUXEMBOURG	11,1%	25,0%	22,7%	47,1%
		SPAIN	0,0%	0%	22%	0,0%
		TUNISIA	25,8%	6,5%	10,4%	19,7%
		UNITED KINGDOM	40,2%	33,8%	35,7%	31,4%
		UNITED STATES	24,3%	6,1%	11,1%	17,6%
		SINGAPORE	42,1%	20,0%	16,7%	36,0%
		HONG KONG	11,1%	0%	23%	30,8%
		AUSTRALIA	NA	0%	25%	33,3%
		BRAZIL	NA	0%	17%	33,3%
SOCI	Regretted Attrition (Unwanted Turnover)	GLOBAL	16,5%	6,1%	9,7%	15,6%
		BELGIUM	9,6%	9,3%	17,9%	4,3%
SOCI	Regretted Attrition (Unwanted Turnover)	FRANCE	13,2%	9,9%	14,5%	1,9%
		LUXEMBOURG	3,7%	17,3%	11,4%	2,9%
		SPAIN	0,0%	0%	0%	0,0%
		TUNISIA	22,5%	5,6%	8,4%	16,3%
		UNITED KINGDOM	8,9%	5,2%	26,8%	25,5%
		UNITED STATES	10,8%	6,1%	11,1%	2,9%
		SINGAPORE	31,6%	12,0%	12,5%	28,0%
		HONG KONG	0,0%	0%	8%	23,1%
		AUSTRALIA	0,0%	0%	0%	0,0%
		BRAZIL	NA	0%	17%	16,7%
SOCI	Recruitment over the period	GLOBAL	537	452	240	243
SOCI	% Recruitment By Country	BELGIUM	0,2%	0,7%	0,0%	0,4%
		FRANCE	0,7%	1,1%	0,8%	3,3%
		LUXEMBOURG	0,7%	0,4%	0,0%	0,4%
		SPAIN	0,0%	0,4%	0,4%	0,0%
		TUNISIA	90,5%	93,4%	87,1%	84,4%
		UNITED KINGDOM	1,9%	1,5%	6,3%	7,8%
		UNITED STATES	0,7%	0,9%	0,8%	0,8%
		CHINA	0,9%	SA	SA	SA
		SINGAPORE	2,2%	0,7%	2,5%	0,8%
		HONG KONG	0,7%	0,4%	1,3%	1,6%
		AUSTRALIA	0,0%	0,2%	0,0%	0,0%
		BRAZIL	0,9%	0,2%	0,8%	0,4%
		MEXICO	0,4%	0%	0,0%	SA
SOCI	% Recruitment PERMANENT (versus EMPLOYMENT PROGRAM)	GLOBAL	33%	38%	55%	56%
SOCI	Recruitment Of Work-Study Employee	GLOBAL	308	311	117	99
		TUNISIA	308	311	117	99
		GLOBAL	95%	98%	93%	85%
		FRANCE	100%	80%	100%	100%
		SPAIN	-	100%	100%	-
		TUNISIA	96%	98%	95%	87%
		UNITED KINGDOM	70%	86%	60%	58%
		UNITED STATES	100%	100%	100%	100%
		SINGAPORE	92%	67%	100%	100%
		HONG KONG	75%	100%	100%	100%
		BRAZIL	80%	100%	100%	100%
SOCI	Average age	GLOBAL	32,5	31,3	32,0	32,5
SOCI	Seniority , Average experience	GLOBAL	6,8	6,5	7,3	8,2
SOCI	% Workforce by years of experience	0-2 YEARS	37%	40%	23%	14%
		2-5 YEARS	17%	20%	33%	38%

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
		5-10 YEARS	20%	15%	15%	17%
		10-20 YEARS	19%	18%	20%	21%
		Over 20 years	7%	8%	9%	10%
SOCI	Retention (Average length of service in the Group)	GLOBAL	4,2	3,7	4,2	4,3
		BELGIUM	10,4	10,6	12,8	13,4
		FRANCE	7,4	7,9	9,1	9,4
		LUXEMBOURG	10,7	11,4	13,7	15,0
		SPAIN	15,7	12,0	12,3	13,5
		TUNISIA	2,8	2,7	3,4	4,1
SOCI	Retention (Average length of service in the Group)	UNITED KINGDOM	5,9	7,0	7,2	7,6
		UNITED STATES	4,9	5,7	6,6	7,8
		SINGAPORE	3,3	4,7	4,7	6,0
		HONG KONG	4,8	5,2	4,0	4,0
		AUSTRALIA	2,4	2,9	4,6	5,4
		BRAZIL	0,5	4,6	1,9	2,6
SOCI	% Workforce by years of service in the Group	0-2 YEARS	53%	58%	37%	24%
		2-5 YEARS	18%	18%	40%	50%
		5-10 YEARS	18%	12%	11%	11%
		10-20 YEARS	10%	9%	10%	11%
		Over 20 years	2%	2%	3%	3%
SOCI	International mobility	GLOBAL	17	8	2	8
SOCI	% Mobility per Destination	TO BELGIUM	6%	0%	0%	25%
		TO FRANCE	53%	0%	0%	13%
		TO UNITED KINGDOM	12%	0%	0%	13%
		TO UNITED STATES	18%	13%	0%	0%
		TO SINGAPOUR	6%	13%	0%	38%
		TO HONG KONG	0%	0%	0%	13%
SOCI	% Mobility per Origin Country	FROM BELGIUM	0%	13%	0%	0%
		FROM FRANCE	6%	25%	0%	0%
		FROM TUNISIA	71%	50%	50%	63%
		FROM UNITED KINGDOM	12%	0%	0%	0%
		FROM SINGAPOUR	6%	13%	0%	13%
		FROM HONG KONG	0%	0%	0%	25%
		FROM AUSTRALIA	6%	0%	0%	0%
		FROM BRAZIL	0%	0%	50%	0%
SOCI	% Workforce covered by Elected Employee Representatives when required by Law	GLOBAL	-	100%	100%	100%
SOCI	% Workforce receiving Performance & Career Reviews	GLOBAL	-	100%	100%	100%
SOCI	% Workforce Received Awareness Training about Career & Skills	GLOBAL	-	100%	100%	100%
SOCI	Days training received	GLOBAL	24 761	22 466	20 002	13 894
SOCI	Days Study of Work-students	GLOBAL	-	-	18 493	26 964
		TUNISIA	-	-	18 493	26 964
SOCI	School Cost Study of Work-students (Euro €)	GLOBAL	-	-	NA	1 261 765
		GLOBAL	-	-	NA	1 261 765
SOCI	Average days training per Beneficiary	GLOBAL	20,6	16,0	15,0	13,0
SOCI	Trained employees	GLOBAL	1 043	1220	1319	1112
SOCI	% People trained (versus workforce)	GLOBAL	67%	78%	82%	72%
SOCI	Training Days given by internal trainers	GLOBAL	1233	1472	1273	1116

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
SOCI	% Days given by internal trainers by country	BELGIUM	1,2%	0%	1,4%	2,0%
SOCI	Average Man-days by Internal trainers	GLOBAL	1,0	1,0	5,0	6,0
		BELGIUM	0,3	0,0	4,4	5
		FRANCE	0,4	0,0	6,1	4
		LUXEMBOURG	0,2	0,0	6,5	11
		TUNISIA	1,0	1,3	5,3	6
		UNITED KINGDOM	1,2	1,3	5,8	4
		UNITED STATES	0,2	0,0	1,2	1
		SINGAPORE	2,4	0,0	1,4	4
SOCI	Training Cost External & Internal (EUR, €)	GLOBAL	3 415 027 €	2 751 873 €	2 617 559 €	1 812 390 €
SOCI	Average Training Cost by Employee (EUR, €)	GLOBAL	2 847 €	1 959 €	1 656 €	1 172 €
SOCI	Training Budget Rate Versus Revenue	GLOBAL	3,7%	2,9%	2,7%	2,0%
SOCI	Training Budget Rate Versus Wage bill	GLOBAL	5,9%	4,7%	4,3%	2,9%
FAIR VALUE SHARING						
SOCI	Average Wage Bill	GLOBAL	48 604 €	41 293 €	38 581,14 €	39 948,29 €
SOCI	% Evolution Average Wage Bill	GLOBAL	-	-15%	-7%	4%
SOCI	Gap Salary Lowest versus Highest	BELGIUM	36,5	24,5	3,6	3,6
		FRANCE	15,3	16,9	22,2	22,2
		LUXEMBOURG	16,6	23,7	2,9	2,9
		SPAIN	-	NA	2,6	2,6
		TUNISIA	NA	0,7	41,3	41,3
		UNITED KINGDOM	4,5	22,4	5,3	5,3
		UNITED STATES	-	NA	6,1	6,1
		SINGAPORE	-	NA	9,4	9,4
		HONG KONG	-	NA	1,2	1,2
		BRAZIL		NA	2,7	2,7
SOCI	% Capital held by the staff	GLOBAL	5%	5%	4,6%	4,6%
SOCI	Beneficiaries of Capital Parts	GLOBAL	NA	NA	46	41
SOCI	% Beneficiaries of Capital Parts (Versus Average Staff)	GLOBAL	NA	NA	2,9%	2,7%
SOCI	% Beneficiaries of Meal Support	GLOBAL	NA	NA	NA	91%
SOCI	% Beneficiaries of Transport Support	GLOBAL	NA	NA	NA	13%
SOCI	% Beneficiaries of Car Support	GLOBAL	NA	NA	NA	12%
SOCI	% Beneficiaries of School Support	GLOBAL	0%	NA	NA	2%
SOCI	% Beneficiaries of Sport Support	GLOBAL		NA	NA	25%
NON-DISCRIMINATION - DIVERSITY						
SOCI	Workforce older than 55	GLOBAL	35	42	39	38
SOCI	% Workforce older than 55	GLOBAL	2,6%	2,7%	2,4%	2,5%
SOCI	Workers with a Handicap	GLOBAL	5	5	4	3
SOCI	% Workers with Handicap	GLOBAL	0,4%	0,3%	0,2%	0,2%
SOCI	% Recruitment by age range	Senior recruitment >55	1%	1,1%	1,7%	2,1%
		Recruitment between 25 and 55	56%	51,1%	50,4%	63,8%
		Young recruitment =<25 & first-time jobseekers	43%	45,6%	47,9%	34,2%
SOCI	Female Number	GLOBAL	511	628	670	632
SOCI	% Female repartition by Country	BELGIUM	2,9%	2,2%	1,6%	1,7%
		FRANCE	2,9%	2,4%	2,1%	1,9%
		LUXEMBOURG	2,2%	1,4%	0,9%	0,5%
		SPAIN	0,0%	0,2%	0,1%	0,2%
		TUNISIA	77,1%	87,6%	89,9%	90,2%
		UNITED KINGDOM	4,1%	2,4%	1,9%	1,9%
		UNITED STATES	1,8%	2,1%	1,6%	1,7%

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
		CHINA	7,6%	SA	SA	SA
		SINGAPORE	0,8%	1,0%	1,0%	0,8%
		HONG KONG	0,6%	0,8%	0,7%	0,9%
		AUSTRALIA	0,0%	0%	0,0%	0,0%
		BRAZIL	0,0%	0%	0,0%	0,2%
SOCI	Gender Diversity: % Female	GLOBAL	38,1%	39,7%	41,5%	42,0%
		BELGIUM	34,9%	35,9%	47,8%	50,0%
		FRANCE	21,1%	24,2%	26,9%	22,6%
		LUXEMBOURG	21,2%	20,5%	17,6%	15,8%
		SPAIN	0,0%	11,1%	12,5%	12,5%
		TUNISIA	42,5%	42,7%	44,1%	44,5%
		UNITED KINGDOM	27,3%	26,8%	25,5%	23,1%
		UNITED STATES	27,3%	36,1%	32,4%	35,5%
		SINGAPORE	16,0%	25,0%	28,0%	25,0%
		HONG KONG	25,0%	38,5%	38,5%	50,0%
		AUSTRALIA	0,0%	0%	0,0%	0,0%
		BRAZIL	0,0%	0%	0,0%	20,0%
SOCI	Female recruitment	GLOBAL	212	192	110	102
SOCI	% Female recruitment versus Men	GLOBAL	39%	42%	46%	42%
		BELGIUM	100%	33%	0%	0%
		FRANCE	25%	20%	0%	13%
		LUXEMBOURG	50%	50%	0%	0%
		SPAIN	0%	50%	0%	-
		TUNISIA	41%	43%	49%	45%
		UNITED KINGDOM	20%	29%	27%	26%
		UNITED STATES	0%	75%	0%	50%
		SINGAPORE	25%	33%	50%	0%
		HONG KONG	75%	100%	0%	25%
		BRAZIL	0%	0%	0%	100%
SOCI	% Women in Management versus men	GLOBAL	36%	27,1%	28,0%	25,7%
		BELGIUM	27%	28,6%	23,1%	33,3%
		FRANCE	50%	40,0%	24,3%	21,4%
		LUXEMBOURG	13%	16,7%	4,3%	11,1%
		TUNISIA	41%	30,1%	33,9%	30,3%
		UNITED KINGDOM	33%	18,8%	17,4%	11,8%
		UNITED STATES	100%	33,3%	30,0%	30,0%
		SINGAPORE	0%	50,0%	14,3%	0,0%
SOCI	% Women By Level versus Men	ENTRY Level	44%	43%	44%	46%
		EXPERIENCED Level	42%	45%	49%	45%
		SENIOR Level	35%	36%	40%	41%
		MANAGER level	21%	27%	25%	28%
		DIRECTOR level	14%	10%	14%	18%
		EXECUTIVE C Level	9%	17%	11%	13%
		BOARD Level	25%	9%	27%	27%
SOCI	% Women Promotions to MANAGER level	GLOBAL	-	33%	25%	25%
		GLOBAL	-	0%	0%	0%
SOCI	% Women Promotions To EXECUTIVE/C level	GLOBAL	-	0%	0%	13%
SOCI	% Women by Profile Versus Men	TECHNICAL Profil	32%	33%	32%	32%
		BUSINESS Profil	47%	51%	55%	56%
		GLOBAL	40%	40%	33%	40%
SOCI	% Unwanted Women Departure Versus Men	GLOBAL	42%	42%	37%	43%

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022	
SOCI	Women Turnover	GLOBAL	NA	NA	NA	NA	
SOCI	Seniority of Women, Average experience	GLOBAL	5,4	5,1	5,8	6,7	
SOCI	Seniority of Men, Average experience	GLOBAL	7,6	7,35	8,35	9,19	
SOCI	Gap of Average salary Women / Men	BELGIUM	69%	62%	68%	54%	
		FRANCE	88%	78%	84%	89%	
		LUXEMBOURG	72%	68%	63%	70%	
		SPAIN	0%	49%	48%	49%	
		TUNISIA	69%	75%	73%	75%	
		UNITED KINGDOM	90%	72%	88%	77%	
		UNITED STATES	80%	83%	75%	75%	
		SINGAPORE	58%	64%	54%	40%	
		HONG KONG	43%	76%	73%	79%	
SOCI		Gap of salary Manager Women Average / Men	BELGIUM	78%	111%	109%	113%
	FRANCE		97%	99%	99%	100%	
	LUXEMBOURG		90%	80%	89%	0%	
	TUNISIA		89%	85%	86%	90%	
	UNITED KINGDOM		103%	83%	123%	76%	
	UNITED STATES		60%	84%	85%	86%	
	SINGAPORE		0%	69%	73%	0%	
SOCI	Gap of salary Director Women Average Versus Men		BELGIUM	-	146%	-	-
			FRANCE		114%	142%	119%
			TUNISIA		49%	57%	70%
		UNITED KINGDOM		100%	127%	123%	
		UNITED STATES		65%	76%	77%	
SOCI	Cultural Diversity: Number of Nationality	GLOBAL	35	43	39	29	
SOCI	% Employee By Nationality	BELGIUM	4,1%	3,1%	1,9%	1,6%	
		FRANCE	3,2%	3,2%	2,1%	2,7%	
		LUXEMBOURG	0,1%	0,2%	0,1%	0,1%	
		SPAIN	0,1%	0,2%	0,2%	0,1%	
		TUNISIA	72,9%	85,0%	87,4%	87,5%	
		UNITED KINGDOM	4,8%	3,0%	2,6%	2,8%	
		UNITED STATES	2,2%	2,0%	1,9%	1,9%	
		CHINA	6,8%	0,4%	1,0%	0,6%	
		SINGAPORE	0	0,4%	0,5%	0,5%	
		HONG KONG	0	0,7%	0,1%	0,3%	
		AUSTRALIA	0	0,2%	0,1%	0,1%	
		BRAZIL	0	0,3%	0,3%	0,3%	
		MEXICO	0	0,1%	0,0%	0,0%	
		OTHERS & MIXT	4,0%	1,3%	2,0%	1,5%	
SOCI	% Workers from Minority or Vulnerable Groups	GLOBAL	-	-	-	42,2%	
		RACIAL	-	-	-	0,0%	
		LGBTQ	-	-	-	0,0%	
		VETERAN	-	-	-	0,0%	
		REINSERTION	-	-	-	0,0%	
		WOMEN	-	-	-	42,0%	
		HANDICAP	-	-	-	0,2%	
		OTHER	-	-	-	0,0%	
SOCI	Workers in ExCo from Minority or Vulnerable Groups	GLOBAL	-	-	1	2	
SOCI	% Workers in Exco from Minority or Vulnerable Groups	GLOBAL	-	-	11,1%	13,3%	

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
SOCI	% Workers in Exco from Minority or Vulnerable Groups	WOMEN	-	-	11,1%	13,3%
SOCI	% Workforce Trained on preventing Discrimination and Human Rights violations	GLOBAL	0,0%	0,0%	0,0%	0,0%
TERRITORIES						
CONTRIBUTION TO WEALTH CREATION IN THE TERRITORIES						
TERR	Partnerships on Societal issues (with external stakeholders)	GLOBAL	18	27	30	30
TERR	Budget contribution to TERRITORIES (EUR, €)	GLOBAL	196 780 €	381 881 €	454 845 €	433 759 €
TERR	Startups Supported within Incubation Programs	GLOBAL	-	-	-	2
TERR	Hours supporting Startups within Incubation Programs	GLOBAL	-	-	-	48
CONTRIBUTION TO EDUCATION IN THE TERRITORIES						
TERR	Budget For Student & School Support (EUR, €)	GLOBAL	18 000 €	23 500 €	967 147 €	1 106 000 €
	Local Scholarships		-	3 500 €	3 500 €	3 000 €
	Overseas Scholarships		18 000 €	20 000 €	20 000 €	20 000 €
	Work-Study Employee Grants		-	- €	930 647 €	1 075 000 €
	End of Study Traineeships		NA	NA	NA	NA
	Summer Traineeships		NA	NA	NA	NA
	Student Projects/events		-	- €	13 000 €	8 000 €
	School Projects/events		-	- €	- €	- €
TERR	Grants for Work-Study Employee	GLOBAL	308	619	585	660
TERR	End of Study Internships Granted	GLOBAL	-	-	-	-
TERR	Summer Internships Granted	GLOBAL	-	-	-	-
TERR	Education Programs Internships & Job Granted	ELIFE	7	1	4	4
TERR	Grants Local Scholarships	GLOBAL	0	1	1	1
TERR	Grants Overseas Scholarships	GLOBAL	4	5	4	4
TERR	Education-related partnerships in the regions	GLOBAL	16	21	21	21
TERR	Budget For Educational Partnerships	GLOBAL	NA	0	0	31 000 €
TERR	People impacted by these education Programs	GLOBAL	NA	NA	NA	NA
TERR	Hours supporting educational initiatives	GLOBAL	NA	NA	NA	NA
RESPONSIBLE BUSINESS						
FAIRE PRACTICES						
BUSI	Products & Services Recognition	GLOBAL	7	8	11	15
BUSI	Market Recognition	GLOBAL	5	6	9	9
BUSI	Business Ethics failings/breaches reported	GLOBAL	-	-	0	0
BUSI	Information Security / Data Protection Certifications	GLOBAL	Iso27001	Iso27001	ISO 27001, SOC2 TYPE1	"ISO 27001 SOC2 TYPE2"
BUSI	Data Protection/Information Security Incidents reported	GLOBAL	NA	43	45	29
	Phishing attempt		NA	34	41	20
	Asset lost		NA	2	3	7
	Cybersecurity incident		NA	7	1	2
BUSI	Treatment of DP/IS Incidents	HANDLED INCIDENT	100%	100%	100%	100%
		REJECTED INCIDENT	NA	0%	0%	0%
		PENDING INCIDENT	NA	0%	0%	0%
BUSI	Budget Allocated to Information Security (Direct & Indirect)	GLOBAL	NA	196 000 €	232 000 €	256 000 €

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
GREEN IT INCLUDING ECO SOCIO PRODUCTS & SERVICES						
BUSI	Budget Allocated to Eco Socio Design of Product & Services	GLOBAL	NA	NA	NA	NA
PROC	IT Notebook PC Renewal Periodicity (years)	GLOBAL	-	3	3	3
PROC	IT Desktop PC Renewal Periodicity (years)	BELGIUM	3	3	3	3
		SPAIN	3	3	3	3
		FRANCE	3	3	3	3
		LUXEMBOURG	3	3	3	3
		TUNISIA	5	5	5	5
		UNITED KINGDOM	3	3	3	3
		UNITED STATES	4	4	4	4
		SINGAPORE	5	5	5	5
		HONG KONG	5	5	5	5
PROC	IT servers Renewal Periodicity (years)	GLOBAL	8	8	8	8
PROC	Mobile Phones Voucher Renewal Periodicity (years)	GLOBAL	-	-	2	2
PROC	IT Notebook PC life-time (years)	GLOBAL	NA	NA	NA	2,5
		BELGIUM	NA	NA	NA	4
		SPAIN	NA	NA	NA	4,3
		FRANCE	NA	NA	NA	3,5
		LUXEMBOURG	NA	NA	NA	34
		TUNISIA	NA	NA	NA	2
		UNITED KINGDOM	NA	NA	NA	6
		UNITED STATES	NA	NA	NA	3
		SINGAPORE	NA	NA	NA	2,5
		HONG KONG	NA	NA	NA	3
		BRAZIL	NA	NA	NA	2
		GLOBAL	NA	NA	NA	7,5
PROC	IT Desktop PC life-time (years)	UNITED KINGDOM	NA	NA	NA	8
		SINGAPORE	NA	NA	NA	8
		HONG KONG	NA	NA	NA	6
PROC	IT servers life time (years)	GLOBAL	NA	NA	NA	NA
PROC	IT Notebook PC stock	GLOBAL	-	-	NA	353
		GLOBAL	-	-	NA	51
PROC	IT Servers Stock	GLOBAL	-	-	NA	0
PROC	IT Notebook PC Used	GLOBAL	-	-	NA	1811
		GLOBAL	-	-	NA	35
PROC	IT Notebook PC Total	GLOBAL	-	-	NA	2164
PROC	IT Desktop PC Total	GLOBAL	-	-	NA	86
PROC	Purchase IT Notebook PC	GLOBAL	-	-	NA	266
PROC	Purchase IT Desktop PC	GLOBAL	-	-	NA	1
PROC	Purchase IT Servers	GLOBAL	-	-	NA	0

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
RESPONSIBLE PROCUREMENT						
SUSTAINABLE PURCHASE						
PROC	% Supplier/Partner Signed Vermege Code of Conduct / CSR Policies Handbook	GLOBAL	NA	25%	30%	35%
PROC	Suppliers / IT Providers with CSR Certification	GLOBAL	NA	NA	NA	NA
		ISO26000	NA	NA	NA	NA
		ISO14001	NA	NA	NA	NA
		ISO45001	NA	NA	NA	NA
		ECOVADIS	NA	0	NA	NA
		Other CSR Certification	NA	0	NA	NA
PROC	Alert on Suppliers for non-CSR Compliance (child employment, illegal workers, Ethic, discrimination, etc.)	GLOBAL	NA	0	0	0
PROC	Banished suppliers for non-CSR Compliance	GLOBAL	NA	0	0	0
PROC	"% Suppliers with contracts including sustainability clauses (environmental, labor, and human rights requirements)	GLOBAL	NA	NA	NA	NA
PROC	"% Suppliers covered by a Sustainability assessment "	GLOBAL	NA	NA	NA	NA
PROC	"% Suppliers covered by a Sustainability on-site audit "	GLOBAL	NA	NA	NA	NA
PROC	"% Buyers who received training on sustainable procurement "	GLOBAL	NA	NA	NA	NA
PROC	"% Assessed/Audited suppliers engaged in corrective actions or capacity building relating to Solidarity purchase"	GLOBAL	NA	NA	NA	NA
PROC	Global Purchase Budget	GLOBAL	NA	NA	NA	0
PROC	% Sustainable Purchase Budget versus Global Purchase	GLOBAL	NA	NA	NA	0
PROC	% Recycled Paper / Total Purchased Paper	GLOBAL	NA	NA	0	0
PROC	% Non-Recyclable plastic / Total Purchased Plastic	GLOBAL	NA	NA	0	0
SOLIDARITY PURCHASE						
PROC	% Solidarity Purchase Budget versus Global Purchase	GLOBAL	NA	NA	NA	NA
PROC	% Purchase By Minority Program	WOMEN	NA	NA	NA	NA
		LGBTQ	NA	NA	NA	NA
		WITH DISABILITY	NA	NA	NA	NA
		RACIAL MINORITY	NA	NA	NA	NA
		REINSERTION	NA	NA	NA	NA
		OTHER MINORITY	NA	NA	NA	NA
PROC	% Suppliers with contracts including solidarity clauses	GLOBAL	NA	NA	NA	NA
PROC	"% Suppliers covered by a Solidarity assessment "	GLOBAL	NA	NA	NA	NA
PROC	"% Suppliers covered by a Solidarity on-site audit "	GLOBAL	NA	NA	NA	NA
PROC	"% Buyers who received training on Solidarity procurement "	GLOBAL	NA	NA	NA	NA
PROC	"% Assessed/Audited suppliers engaged in corrective actions or capacity building regarding solidarity "	GLOBAL	NA	NA	NA	NA

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2020	FY2021	FY2022
CULTURAL AND ARTISTIC DEVELOPMENT						
EXTERNAL SPONSORSHIP						
CART	Budget allocated to Art & Cultural initiatives (EUR, €)	GLOBAL	125 000	257 000	121000	149000
CART	Budget Allocation by type of Art & Culture	ARCHITECTURE	0%	-	3%	-
CART	Budget Allocation by type of Art & Culture	SCULTURE	0%	-	-	-
CART	Budget Allocation by type of Art & Culture	VISUAL ART (Painting, Drawing, etc.)	6%	6%	10%	11%
CART	Budget Allocation by type of Art & Culture	MUSIC	0%	-	-	-
CART	Budget Allocation by type of Art & Culture	LITERATURE (Poetry, Playwriting, Storytelling, ...)	0%	-	-	-
CART	Budget Allocation by type of Art & Culture	PERFORMING ART (theater, dance, mime, circus,...)	0%	-	10%	-
CART	Budget Allocation by type of Art & Culture	CINEMA	0%	-	-	-
CART	Budget Allocation by type of Art & Culture	MEDIA ART (Radio, TV, photography, etc.)	2%	1%	-	-
CART	Budget Allocation by type of Art & Culture	CULTURAL EXCHANGE & HERITAGE	92%	93%	77%	89%
INTERNAL SPONSORSHIP						
CART	% Budget Art & Culture that benefit Internally to staff	GLOBAL	92%	93%	77%	89%
CART	% Budget For VERMEG's Talents	GLOBAL	-	-	-	-



OUR CSR PROGRAM «EMPOWERED BY VERMEG»

3 Axis



7 Challenges

GOVERNANCE

ENVIRONMENT

SOCIAL

TERRITORIES

CORE BUSINESS

PURCHASE

ART & CULTURE

17 Targets

- 1 CSR within Governance
- 2 Ethics
- 3 Employees Protection

- 4 Energies Climate
- 5 Resources & Biodiversity

- 6 Work Life Quality
- 7 Job Quality - Attraction
- 8 Equitable Values Sharing
- 9 Non discrimination - Diversity - Inclusion

- 10 Contribution to prosperity in the regions
- 11 Contribution to education

- 12 Fair Practices
- 13 Green IT with Eco Socio Products & Services

- 14 Sustainable Procurement
- 15 Solidarity Procurement

- 16 External Art & Culture Development
- 17 Internal Art & Culture promotion

Main partners



MARKET RECOGNITION

Awards

Chartis RiskTech Quadrant®
Category Leader
Collateral Management Systems for Capital Markets, 2023

COLLINE: Category Leader, Collateral Management Systems for Capital Market 2023

Chartis
Recognition of innovation, 2023
VERMEG
Large Enterprise Insurance/Asset Management Collateral Coverage

VERMEG Recognition of Innovation 2023

Innovation Award
Digital Custody

COLLINE Best self-side COLLATERAL MANAGEMENT solution 2022

RegTech Insight Awards APAC

VERMEG: Best MAS 610 Solution - 2023

VERMEG: Best Vendor Solution for APRA APS 220- 2023

CENTRAL BANKING AWARDS 2022
Collateral Management Services 2022 winner for MEGARA

TOP
Top Digital Transformation Solution Providers 2021

Risk Markets Technology Awards 2021 Winner

Collateral Management and Optimisation Product of the year for COLLINE

waters
Rankings Winner 2021
Best Reporting System Provider VERMEG

Best Reporting System Provider 2021

2018 ASIAN PRIVATE BANKER 4th AWARDS FOR DISTINCTION

Best Regulatory Reporting Solution - 2018

CustodyRisk Global Awards 2017

Collateral platform provider of the year

Lombard Risk
Collateral platform provider of the year

Certifications

Product Certifications

Compatible Application Corporate Actions 2023

Compatible Application Collateral Management 2023

Compatible Application Securities Settlement 2023

GLOSSARY

Acronyms

APAC: Asia Pacific
 BCP: Business Continuity Plan
 BPTW: Best Place To Work
 CSR: Social Corporate Responsibility
 EDI: Equality Diversity Inclusion
 EMEA: Continental Europe Middle East Africa
 ESG: Environment Social Governance
 FTPD: Fondation Tunisie Pour Development
 GDPR: General Data Protection Regulation
 GPTW: Great Plate To Work
 IS: Information System
 IT: Information Security
 KPI: Key Principle Indicators
 LATAM: Latin America
 LCDC: Low-Code No-Code
 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 References

Ethics Code of Conduct	11
COVID sanitary crisis	37
CSR Policies Handbook	11
ECOVADIS	10
GLASSDOOR	71
Great Place To Work	52
GreenHouse Gas (GHG)	38
Human Rights Campaign Equality Index	63
ISO 26000	35
ISO14001	38
ISO45001	38
Materiality Matrix	22
Peakon	71
Scope1 + Scope2 + Scope3 GHG Protocol	106
Sustainability market	90
United Nation Global Compact	10
Wellbeing Responsibility	23
Women Empowerment Principles	64

Main Links

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



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