

VERMEG

Employee Wellbeing Responsibility through



2023

CORPORATE SOCIAL RESPONSIBILITY

For more
Sustainable
Development

Empowered by
VERMEG



FOR MORE SUSTAINABLE DEVELOPMENT

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and Marwan HANIFEH Co-CEOs
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CSR COMMITMENT

“Be the best at what we do: Collateral, Insurance & Regulatory products embedded with our VEGGO Low-Code No-Code Platform”



Badreddine OUALI
Founder Chairman & Co-CEO



Marwan HANIFEH
Co-CEO

Simplify and Measure: these words were the two guidelines that drove our work every day at VERMEG in 2023. Simplifying our products offer to improve our footprint on the market and get stronger impact on the value we bring to our Clients and prospects emerged as a priority during our last leadership team seminar.

Marwan and I then decided to organize the company around three lines of businesses where we have a recognized competitive edge: Banks & Collateral, Digital Insurance and Regulatory. And integrate our Low Code No Code VEGGO platform as the key transformation lever to accelerate our Client digital transformation. « VEGGO is everywhere at VERMEG », as being embedded in any product VERMEG offers.

For the sake of clarity, I believe it is necessary to remind our Clients and Partners of what is behind these now three business lines at VERMEG:

Banks & Collateral management because VERMEG has a recongized leadership position working with most Central Banks to help them manage their liquidity and foster growth, with Corporate and Investment Banks to handle their counterparty risk and optimize the use of their scare resources. MEGARA and COLLINE are leading-edge collateral products that have assemble most of industry leaders around common practices.

Digital Insurance because VERMEG is among the few Tech companies that have such a wide range of products enabling Clients to be among the most sophisticated and service-oriented Insurance companies offering access to business and technology components. VERMEG has equipped most of worldwide Insurance leaders with unique digital front-end solution as well implemented solutions to deliver lean service-oriented operations.

Regulatory because VERMEG has now reached a leadership position to guaranty financial institutions compliances with local reporting requirements around the use of Tier-1 capital, liquidity positions or trade data repository. VERMEG staff around the world is able to design and implement regulatory auditable framework for banks or insurances.



Build it and drive the change!

And as we set this new organization, it naturally required to change the way we monitored the company to reach our financial targets. In 2022, we worked a lot to make sure responsibilities were clear among teams in every region where we operate. We also get the demand to grow recurring revenue from 50 to 70%, thus bringing profitability among the best IP technology firms EBITDA 30% standards. In 2023, our leadership team has defined and implemented dashboards and reporting lines to measure our performance and better manage our organization. Because we cannot manage what we do not measure; weekly sales performance and monthly results have appeared and became the normality in 2023.

I know 2023 was very demanding for all VERMEG employees as Marwan and I asked everyone at every level of the organization to value the culture of performance. But let me be Cristal clear here: value performance does not prevail on what is on the top of our ADN e.g. behaving ethical, acting as role model with staff, Clients, suppliers and partners. It is and it will always remain a must do to demonstrate that we are a responsible company. This is who we are, and we will not change a bit of it.

Our CSR strategy has again made a new step this year with the alignment of the executive committee around a new set of CSR indicators within the organization. Also, we engaged and committed the board on an energy transition and low carbon strategy. And I thank every employee for making our EcoVadis Gold certification effective again in 2023.

I am convinced that this new organizational model and corporate culture will deliver sustainable benefits for all our staff, Clients and shareholders. Over the past two years, we have transformed VERMEG to become a leading Financial Services Tech company. We now have leadership positions, fantastic staff, a more efficient manageable organization and above all very valuable Clients.

Thank you for being faithful to VERMEG.

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 CLIENTS' DIGITAL TRANSFORMATION

Enabling Client Transformation
with Leading edge
Marketplace Solutions



VERMEG now provides software solutions to more than 400 blue-chip clients in over 40 countries across the Banking, Insurance and Wealth Management industries, addressing growing demand to connect to industry standards.

VEGGO now embedded in every of our solutions

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

What VEGGO is

a dedicated Financial Service Low-Code-No-Code development platform providing access to VERMEG’s marketplace

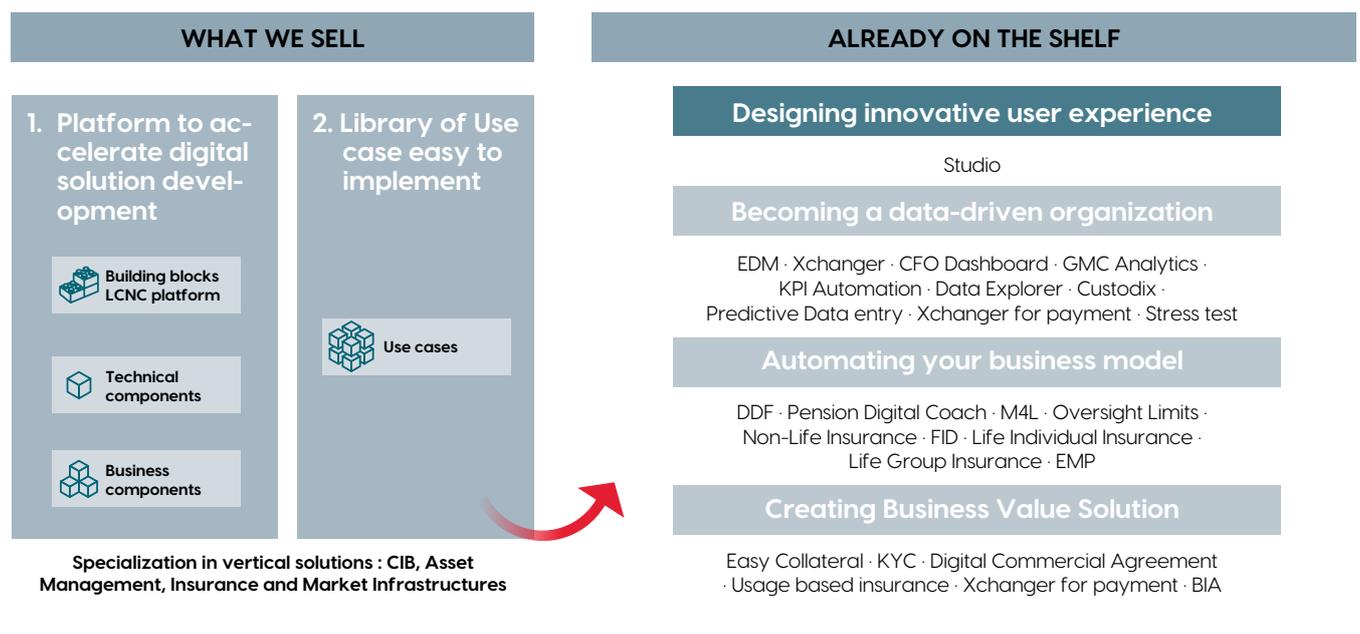
- / Standard Mode
- / Expert Mode
- / Widgets & reusable components
- / A wide range of industry-specialized ready-made Library
- / User experience
- / Data
- / Automation
- / Business Package



VERMEG teams organized around 3 vertical solutions:

- / Banking & Collateral Management
- / Insurance
- / Regulatory

WHAT VEGGO OFFERS



VEGGO accelerates our Client Digital Journey whether our Client are fully self-sufficient or need assistance with the platform, addressing their digital pain points starting with a Proof Of Concept.

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

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
				
<h1 style="color: red;">70%</h1> <p style="color: red; font-weight: bold;">NEW APPLICATIONS DEVELOPED BY BUSINESSES WILL USE LOW-CODE NO-CODE TECHNOLOGIES BY 2025, COMPARED TO LESS THAN 25% IN 2020"</p> <p style="text-align: right;">Source: Gartner, 2021</p>				

Providing more, 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)
- / MASAI (Casualty Insurance)

DIGITAL TRANSFORMATION

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

Key figures



<p>COLLATERAL MANAGEMENT & ASSET SERVICING</p> <p>1st PROVIDER WORLDWIDE</p>			
<p>REGULATORY REPORTING</p>	<p>ALL THE CONTINENTS AMERICAS / UK / EMEA / ASIA</p>		
<p>DIGITAL TRANSFORMATION</p>	<p>veggo by VERMEG Your ready-to-use Low-Code No-Code Digital Solutions</p>		

OUR OFFICES



A little bit of history

<p>1993 Foundation</p>	<p>2002 VERMEG is born</p>
<p>2014 First major acquisi</p>	<p>2018 International Expansion</p>

VERMEG operates globally with local footprint to support all its Clients in the 5 regions covered, throughout each step of their digital transformation.



The leadership committee decided to simplify the organization to make it more efficient and Client centric.

Operational objectives driving the organization for more client

	<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>Boost GROWTH</p>
	<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 performance 	<p>Improve OPERATIONAL EFFICIENCY</p>
	<p>Business Lines</p>	<p>3 Business Lines</p> <ul style="list-style-type: none"> / Banking & Collateral Management / Insurance / Regulatory 	
	<p>Quality & Efficiency</p>	<p>Better delivery quality</p> <ul style="list-style-type: none"> / Process definition and implementation / High-quality and reliable processes / SaaS readiness / Project quality monitoring 	

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

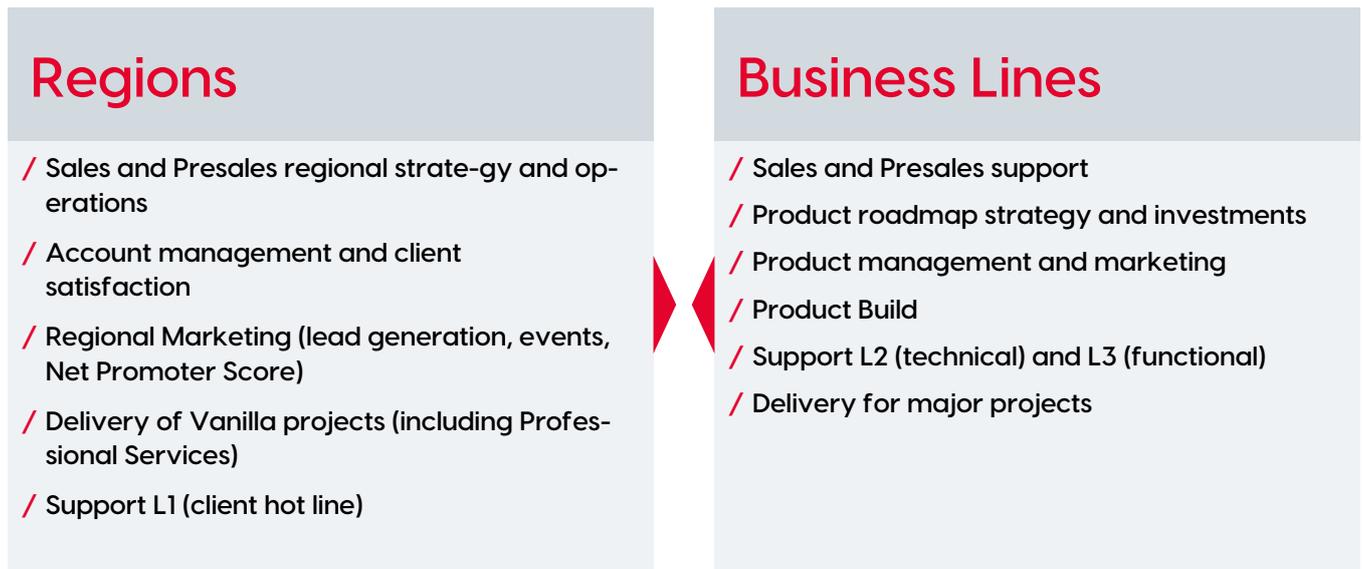
The new organization is based on 3 Global Business Lines to design, develop, implement and support VERMEG' solutions:

- / 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



VERMEG Global Organization 2023

Co-CEOs



Badreddine OUALI
Founder & Co-CEO



Marwan HANIFEH
Co-CEO

Corporate & Operations



Michael CARRIGNANO
CEO office – Strategic initiatives



Kawther ZOUARI
Legal & Finance



Anis LOUKIL
Compliance



Mousser JERBI
Operations

Business Lines

Digital



Khaled BEN ABDELJELIL
Banking & Market Infrastructure



Hechmi CHAKROUN
Regulatory & Risk



Imed SOUSSOU
Insurance



Mohamed CHAIBI
Insurance Asset Management



Med BEN MIMOUN
R&D
Senior Vice President

Regions



Joseph KUBEYKA
APAC & Middle East



Francisco JARREGA
Europe



Brahim HALMAOUI
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.

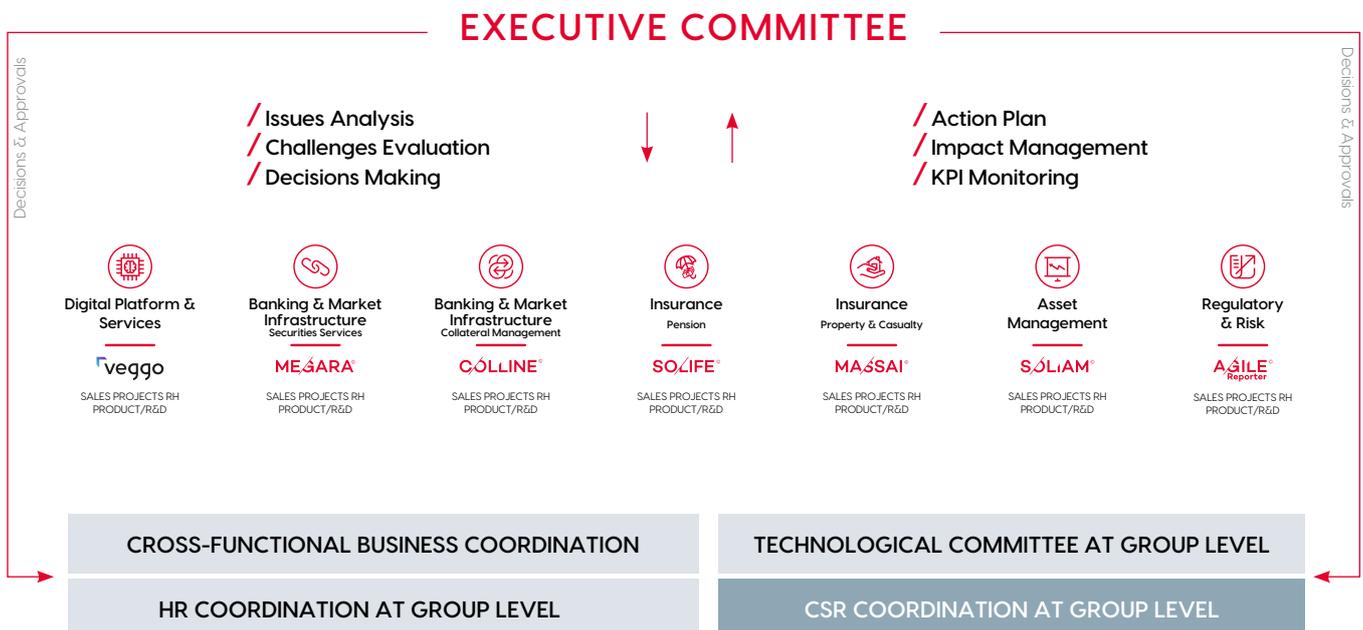
Mousser JERBI by heading the responsibility of all Operations and with the transversal power this role grants, guarantees the convergence of all the group practices according to VERMEG CSR engagement, and the spreading of the CSR spirit worldwide throughout all business units, industries and levels.

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

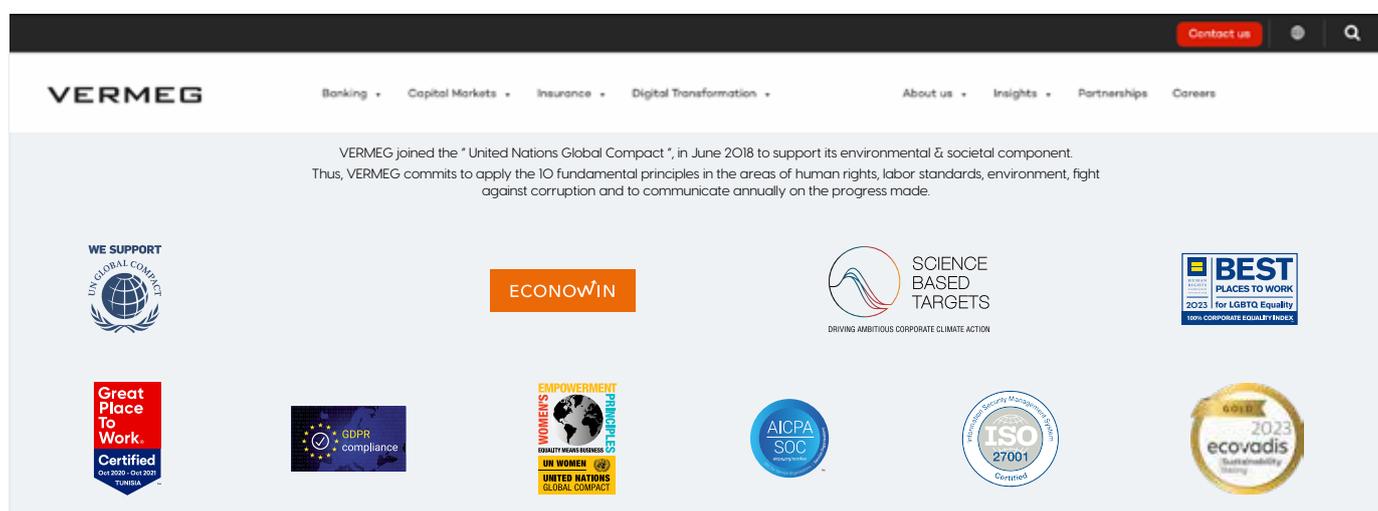
2. Environment

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 2022 (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:

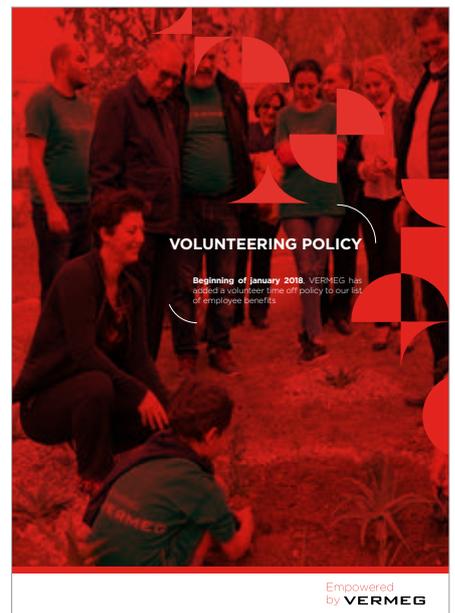
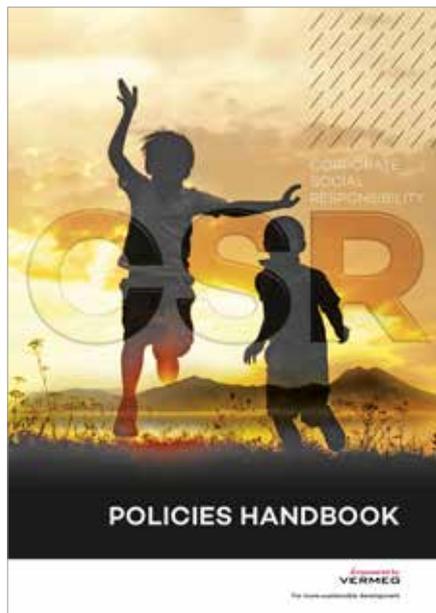
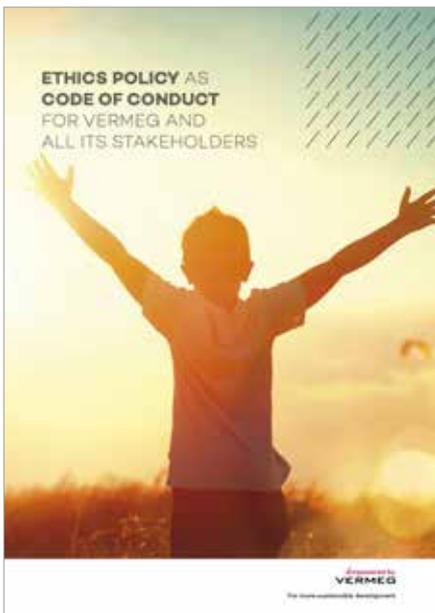
- / All day-to-day activities and efficient services of the group company are in line with the chart and principles of Corporate Social Responsibility (CSR)
- / All stakeholders (investors, suppliers, business partners, etc.) must also be committed to these CSR principles.

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 ensure 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.

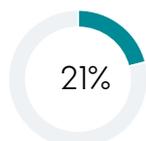


2023 Key Data and Indicators

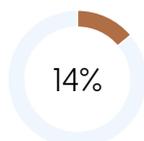


REVENUE SHARE BY BUSINESS

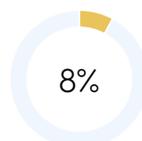
FINANCIAL MARKETS & SECURITIES SERVICES



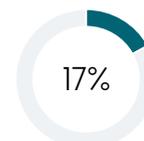
PENSION AND INSURANCE



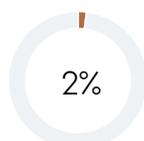
WEALTH & ASSET MANAGEMENT



DIGITAL TRANSFORMATION



PROPERTY & CASUALTY INSURANCE



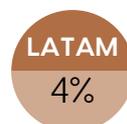
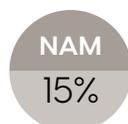
COLLATERAL MANAGEMENT



REGULATORY REPORTING



REVENUE SHARE BY REGION



WORKFORCE



1312



43%



57%

NATIONALITIES



31



1,2%
BELGIUM



0,2%
BRAZIL



1,6%
FRANCE



0,5%
HONG KONG



0,1%
LUXEMBURG



0,5%
SINGAPORE



0,2%
SPAIN



88,1%
TUNISIA



2,5%
UNITED KINGDOM



1,7%
UNITED STATES



3,5%
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. ”



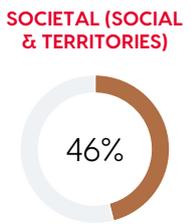
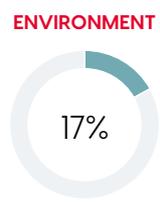
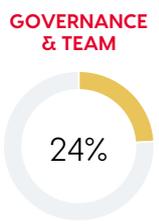

BUDGET FOR CSR
1 112 000 €



REVENUE AS VALUE CREATED
96%



CSR BUDGET VERSUS TURNOVER
1,25%



Employee Well-being Responsibility

Corporate Social & Environmental Responsibility

"For VERMEG, being a responsible market player lies at the heart of our human adventure and the very essence of the engaged software company we aim to be for all of our stakeholders.

As a key player in the financial services 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.

Since the beginning, I have strived to engage the company and all employees in initiatives directed towards improving life and society. Our values – Committed, Ingenious, Authentic – and our Corporate Social and Environmental Responsibility set VERMEG apart as a radically different human adventure.

In 2016, we pursued our determined approach by deciding to drive our whole ecosystem forward, sustainably, involving every one of our employees, in every country where we operate, in making VERMEG exemplary in everything it does. To achieve our goal, we initiated the "Empowered by VERMEG" program, reaching all the way through to the highest levels of the company, in order to build, steer and measure the fulfilment of our commitments.

It is my firm belief that VERMEG must stand out in the market as much for its collective intelligence and knowhow, as well as for the demonstration of values and ethics that unite and make our day-to-day actions meaningful. As you will discover, VERMEG demonstrates that in concrete terms and ranks as a leading financial player in Europe for its achievements as a responsible publisher.

VERMEG is wholly committed in robust and responsible action for the service of our clients. That commitment relies with all of us, and on our exemplary behaviour both individually and collectively. I am convinced that VERMEG's leadership model, driven by our employees' capacity to be empowered and built on our solid values, will further strengthen our position as one of the world's most responsible IT firms."

Badreddine Ouali
Founder & Co-CEO



- VERMEG CSR Report 2022
- VERMEG CSR Report 2021
- VERMEG CSR Report 2020
- VERMEG CSR Report 2019
- VERMEG CSR Report 2018
- VERMEG CSR Report 2017
- VERMEG CSR Report 2016

OUR CSR PROGRAM «EMPOWERED BY VERMEG»

3 Axis	7 Challenges	17 Targets	Main partners
GOVERNANCE	1 CSR within Governance & ESG 2 Ethics 3 Employees Protection	1 CSR within Governance & ESG 2 Ethics 3 Employees Protection	
SOCIAL	6 Work Life Quality 7 Job Quality - Attraction 8 Equitable Values Sharing 9 Non-discrimination - Equality, Diversity, Inclusion	6 Work Life Quality 7 Job Quality - Attraction 8 Equitable Values Sharing 9 Non-discrimination - Equality, Diversity, Inclusion	
CORE BUSINESS	12 Fair Practices 13 Green IT with Eco Socio Products & Services	12 Fair Practices 13 Green IT with Eco Socio Products & Services	
ART & CULTURE	16 External Art & Culture Development 17 Internal Art & Culture promotion	16 External Art & Culture Development 17 Internal Art & Culture promotion	



- Volunteering policy



- Ethics Code Of Conduct



ALERT!

Ethics Alert

Statement of Equal Employment Opportunities (EEO)





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 Globally our program «Empowered by VERMEG»

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 focusing on education, employability and entrepreneurship, support for the social and solidarity economy, improving the lives of disabled and disadvantaged children, patronage to help young artists... He made VERMEG’s spirit 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 soul, launched a new Program “Empowered By VERMEG” through an internal CSR Challenge, enabling every member of the company to submit her/his proposals for more sustainability.

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, at that time 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 through to mobilize staff and get their appetite to be part of VERMEG CSR strategic guidelines, through an enthusiastic road trip to reach all the subsidiaries. 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 CSR Axes 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 Axes** for the Group’s CSR strategy.

1 CARBON REDUCTION

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 3 axes.

Ambassadors were named in all regions as volunteers and « Empowered by VERMEG » is now a Globally valued Program.

The responses from the staff to the CSR survey are collected annually since the launching of Empowered By VERMEG program, and new suggestions are analyzed continually before submission to the CSR committee and selection of the activities to be added in the CSR road map.

Number of CSR proposals collected **533**

CARBON REDUCTION

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



CARBON
REDUCTION

200

EQUAL OPPORTUNITIES

- / Support for education
- / Boost employability & entrepreneurship
- / Non-discrimination – Diversity
- / Occupational wellbeing



EQUALITY
OPPORTUNITIES FOR ALL

166

ART & CULTURE PROMOTION

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



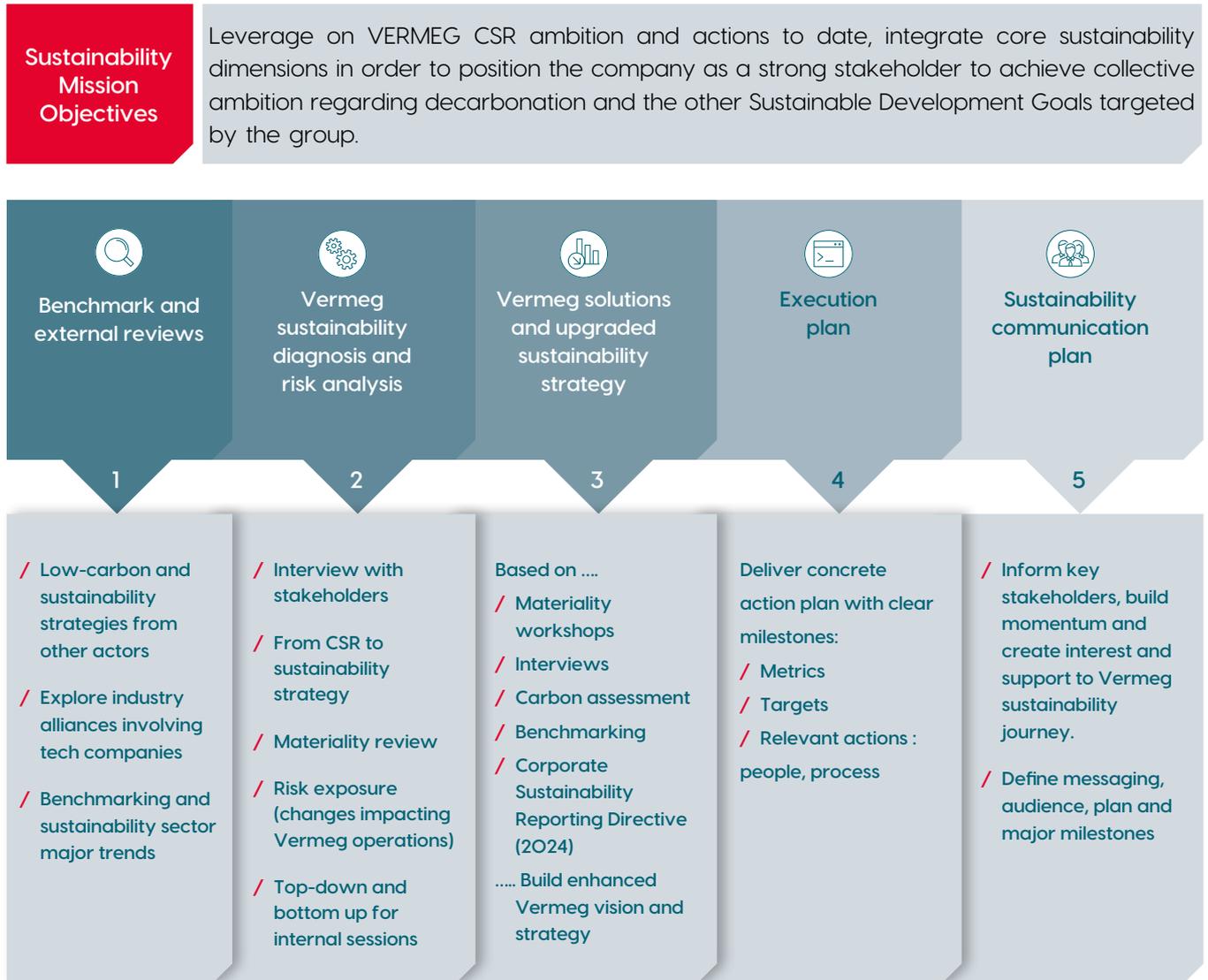
ART & CULTURE
MECENAT

167

In addition to the annual consultation of the staff , VERMEG launches every 5 year a global mission “Benchmarking for Sustainability approaches and Assessment” with external consultancy firms (ailancy.com/), in order to enhance its CSR commitment & strategy and make them evolve in accordance to the new requirements and priorities from UNGC SDG but also SBTi (Science Based Targets initiative: (sciencebasedtargets.org/).

In fact, this ambitious corporate Climate action, helps VERMEG to accelerate its efforts and adopt more structured approach by setting concrete, science-based emissions reduction targets for the Carbon trajectory.

SUSTAINABILITY MISSION STRUCTURE AND KEY COMPONENTS





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, investors, financial backers, suppliers, public authorities, regulators, students, charities, 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, Australia, Japan, United States, Brazil, Mexico.

Then harmonizing the CSR strategy for the whole group and adapting the annual activities (actions, events, support, etc.) to the specific context & priorities of each country, continue to be the perpetual challenge for the CSR team & ambassadors.

 Clients	Our mission	Forms of dialogue
	Establish a real partner relationship with customer, based on mutual trust and close communication, in order to accompany them by offering the best products and services,	VERMEG evaluates continually the quality and performance of each product and service through a project portfolio management by the leaders of the business who guarantee a regular monitoring. 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, staff protection and respect to others.

 Authorities	Our mission	Forms of dialogue
	Maintain direct and constructive relations with the regulators and being part of professional bodies, both locally and internationally.	The company founder and leaders are solicited by some local and international economic organizations (i.e. the Tunisian government) to contribute to the reflection around various development and structuring projects, sometimes impacting legislation.

 Investors	Our mission	Forms of dialogue
	Attracting engaged donors who are more and more concerned with socially responsible investments and meeting the expectations of financial backers who are increasingly seeking more sustainable development businesses	By opening to new external investors, VERMEG remains up to date in terms of international standards and the company 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 and its Environment Social Governance (ESG) quantitative measures and indicators.

 <p>Counterparts</p>	<p>Our mission</p> <p>Raising its Eco system toward more sustainable development compliance, 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 and Code of Conduct reminding Faire Practices and Anti-corruption basic Rules are communicated to all the counterparts for signature, to formalize the company high expectation regarding the compliance with the sustainable development, as mandatory behavior in business with VERMEG. So, any entity who would act against the CSR standards will be removed from its relationship.</p> <p>In addition, its Ethics Policy and annual CSR Report are made available to all its counterparts on its web (www.vermeg.com/about-us-empowered-csr/).</p> <p>Likewise, VERMEG accepts to sign and comply with the ethical guidelines it receives from any of them (clients, investors, providers, partners, etc.).</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 organizations, associations and think tanks to contributes intellectually to the public dialogue in line with its industry expertise and knowledge and how to increase its contribution to more sustainability.</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, 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 was materialized for example in: Environmental initiatives launched to rehabilitate urban parcs and devastated forests, Education efforts reinforced to emphasize partnerships with universities (ESPRIT engineering school, Sesame, Tunisia Business School, etc.) in order to enhance employability in the ITC sector by increasing the number of engineering and business analyst graduates: since 2018, over 500 students integrated VERMEG as work-study members and are continuing school alternately with their new job.</p> <p>Furthermore, through the Tunisian Association for Communication and Technology many companies from ICT sectors were embarked by VERMEG in its sustainability engagement, to make more small and medium companies follow their example.</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 discussion and the exchanges with its employees not limited to the classical framework of the assessment process. This is materialized through:</p> <ul style="list-style-type: none"> /The VERMEG Academy which welcome all new joiners and points out the importance of proximity management but also the importance of the other support structure for employee within the company (the HR team, the CSR Team, the Work Council members) /The crucial role of the Empowered by VERMEG program to stand for Employees Well Being through Corporate Social Responsibility. The success of this program and its extension to all regions demonstrates VERMEG’s ambition to continually improve the quality of life at work across the company thanks to the contribution of all the staff to more sustainable world. Its annual CSR Survey made available for all on the intranet allow a continual exchange between the employees and the company /The usage of engagement and satisfaction measurement platforms in some regions, such us Peakon internally, BPTW, GPTW, Glassdoor externally. /The reinforced 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 raison behind it and get lessons learned to promote Staff’s happiness and ensure that career paths are on track at their best interests. /The dialogue with Work councils members to fight against the brain drain that was intense in some countries the latest years, so VERMEG continue to be creative to deploy various retention actions: compensate again the high inflation in Tunisia through exceptional salary increase rate, pack auto , Flex office, seniority plans intended to all employees still in the company after 2 years,5 year, 10 year, 15 year, etc.
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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, environment and societal responsibility as an actor in the ICT and FINTECH sectors.

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

Since then, 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 where 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 continue growing its global footprint, CSR management involve periodically new stakeholders from all the regions (EMEA, UK, NAM, LATAM, APAC) in reviewing the Materiality Matrix through focused interviews to align views on:

- / The year’s achievements
- / The regions attention points, priorities 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 is always 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 employees are persuaded that without addressing the CSR challenges worldwide (saving the planet, climate change, protecting the natural resources and biodiversity, etc.), and in each territory (inequality, poverty, safety, health, education, employment, etc.), the well-being of every human cannot be truly reached even if its company offer to him the best place to work.

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 sustainability axis voted by all the employees
- / Inquiries with the managers, the Directors and the Executive committee members to validate the stakes and the priorities and include them in the strategical approach of VERMEG.

BOTTOM UP APPROACH CSR CHALLENGE AND MATERIALITY ANALYSIS

<p>CSR Challenge</p>	<ul style="list-style-type: none"> / Launch 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 style="writing-mode: vertical-rl; transform: rotate(180deg);">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 the CSR Challenge output to all the stakeholders / Embark new ambassadors in each country / Confirm the 3 Axis that are the backbone of the CSR strategy, globally in all the regions 		
<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 and filled online by employees, that is kept continually available via the Intranet, to persist the dialogue with all the internal stakeholders and collect feedbacks about wellbeing and sustainability. 		

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 & ESG / Ethics / Employees Protection 		 
2	ENVIRONMENT	<ul style="list-style-type: none"> / Climate & Energy / 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 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 ones
- / The **17 Targets** underlying these challenges result from the materiality analysis as the most urgent for VERMEG

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 and ESG into the company's governance

1. Implement CSR governance at all management levels and ESG under the Corporate Governance.
2. Define a code of Ethics for the company and all its stakeholders (investors, managers, staff, providers, sub-contractors, partners, etc.).
3. Provide optimal Protection for Staff in the various countries where the group operates.

2 Minimizing our environmental impact

4. Implement an effective policy to protect Climate and save Energy.
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 More 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 Business Practices with emphasis on anti-corruption and data protection.
13. Invest in Green IT including Eco-socio design of products and services proposed to clients.

6 Responsible Purchasing and ethical supply chain

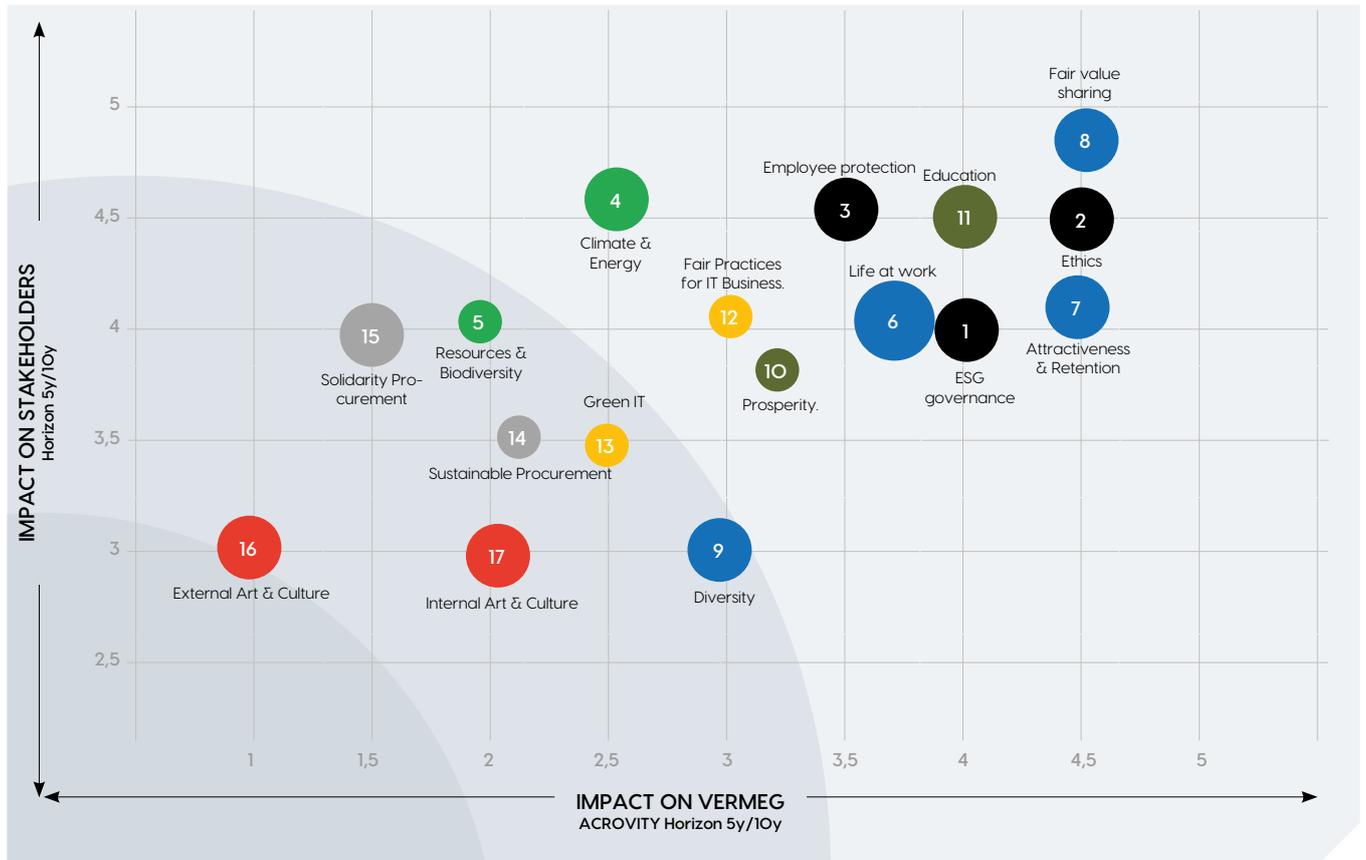
14. Follow a strict Sustainable Procurement policy in-house and with suppliers.
15. Support Solidarity and inclusive Procurement through minority purchase programs.

7 Cultural and artistic development

16. Support External artists and cultural Initiatives through patronage.
17. Promote Internal 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
T14, T15

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 the 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 ESG communication according to the level of maturity reached for the Targets.

In addition, for the update of this materiality matrix, VERMEG’s Leaders are considering to interview the main external stakeholders in the coming years, through an annual survey to all the counterparts involved in a business relationship with the company.

Matching VERMEG's TARGET with the 17 Sustainable development goals

UN Sustainable development goals	AXIS	TARGET
1 Partnerships for the goals	 CARBON REDUCTION  EQUAL OPPORTUNITIES FOR ALL  ART & CULTURE MECENAT	1. CSR within Governance & ESG 10. Contribution to prosperity in the regions 11. Contribution to education
2 Peace justice and strong institutions	 EQUAL OPPORTUNITIES FOR ALL	2. Ethics 12. Faire Practices for Software Business
3 Good health and wellbeing	 EQUAL OPPORTUNITIES FOR ALL	3. Employees Protection 6. Working Conditions 17. Internal Art & Culture Promotion
4 Climate action	 CARBON REDUCTION	4. Climate & Energy
5 Life on land	 CARBON REDUCTION	5. Resources & Biodiversity
6 Decent work and economic growth	 EQUAL OPPORTUNITIES FOR ALL	3. Employees Protection 6. Working Conditions 7. Job Quality 8. Equitable Values Sharing
7 Quality education	 EQUAL OPPORTUNITIES FOR ALL	11. Contribution to education
8 Gender equality	 EQUAL OPPORTUNITIES FOR ALL	9. Nondiscrimination – Diversity – Inclusion
9 Reduce inequality	 EQUAL OPPORTUNITIES FOR ALL	8. Equitable Values Sharing 9. Nondiscrimination – 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	 CARBON REDUCTION  EQUAL OPPORTUNITIES FOR ALL  ART & CULTURE MECENAT	4. Climate & Energy 16. External Art & Culture Development
11 Responsible consumption and production	 CARBON REDUCTION  EQUAL OPPORTUNITIES FOR ALL	10. Contribution to prosperity in the regions 13. EGreen IT 14. Sustainable procurement 15. Solidarity procurement
12 No poverty	 EQUAL OPPORTUNITIES FOR ALL	10. Contribution to prosperity in the regions
13 Zero hunger	 EQUAL OPPORTUNITIES FOR ALL	10. Contribution to prosperity in the regions
14 Clean water and sanitation	 CARBON REDUCTION	5. Resources & Biodiversity
15 Affordable and clean energy	 CARBON REDUCTION	4. Climate & Energy
16 Industry innovation and infrastructure	 CARBON REDUCTION	10. Contribution to prosperity in the regions
17 Life below water	 CARBON REDUCTION	5. Resources & 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 CSR governance, ESG measures (KPIs) 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 and ESG embedded in VERMEG Corporate 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 approach mainly concerns strategic decisions on Budget (plan and reviews), Client proposals, People management, Logistics, 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, the CSR direction 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 for all Business Units and transversal Directions
- / CSR benefits can be measured and valued for Clients, Employees and other stakeholders
- / «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
- / Reporting on the implementation of the CSR strategy to support the Executive committee and the Board in incorporating the ESG under the umbrella of the corporate governance, as ESG involves the monitoring and management of issues that can potentially impact a company's long-term success and value creation. In fact, while CSR focuses on corporate volunteering, lowering carbon footprint, and engaging with charities for more equality, the ESG must provide a more quantitative measure of sustainability, considering environmental, social, and governance factors by conducting audits, and setting quantifiable goals, to improve the valuation of the business.

WHAT IS THE DIFFERENCE BETWEEN CSR AND ESG?

- / Corporate Social Responsibility (**CSR**) refers to sustainability strategies that businesses employ to ensure that the company is carried out ethically. In contrast, Environmental, Social and Governance (**ESG**) are criteria used to measure a company's overall sustainability. So, CSR is a sustainability framework employed by organizations, while **ESG measures the organization's level of sustainability** – increasingly demanded by investors and other stakeholders."

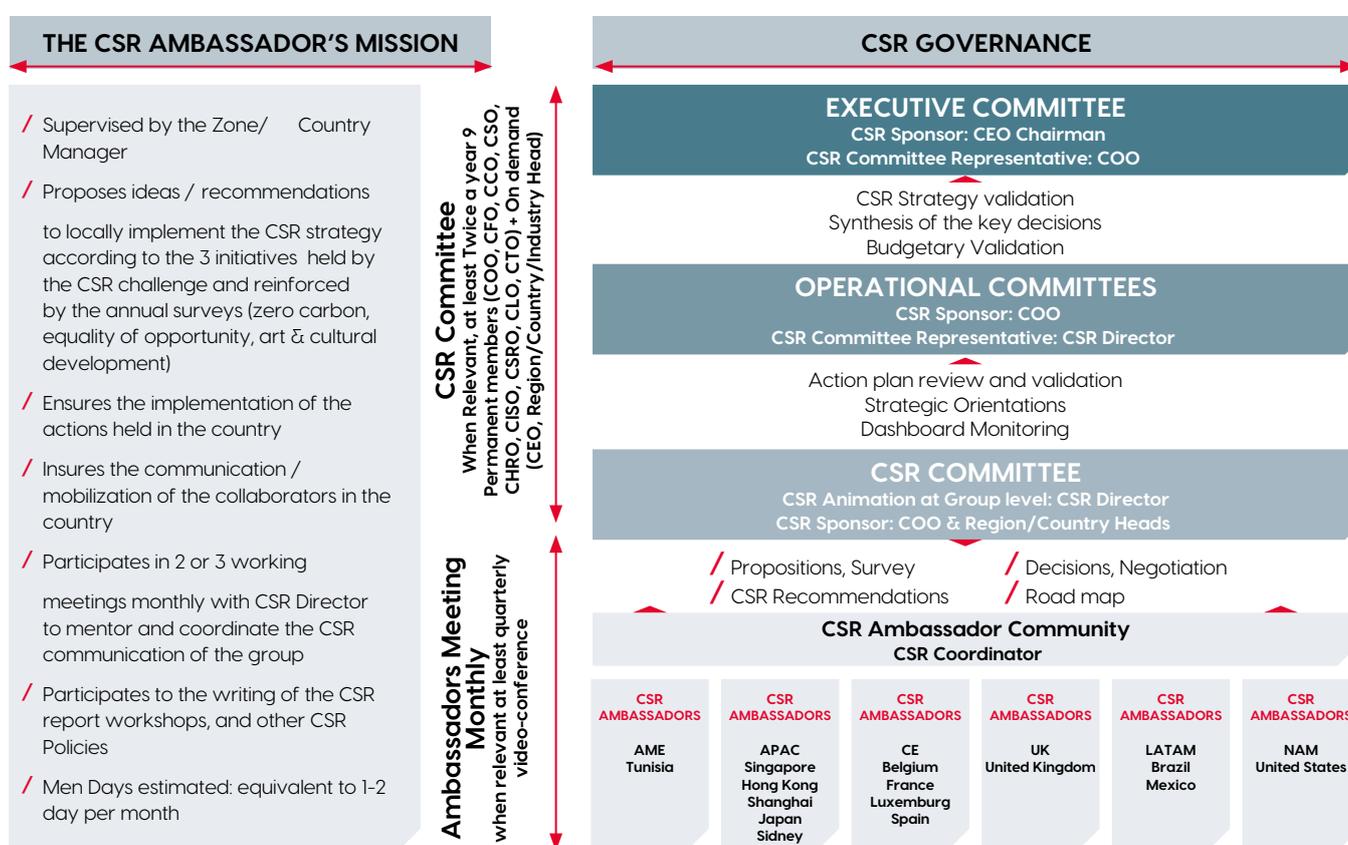
TARGET 1 IMPLEMENTING CSR GOVERNANCE WITHIN THE CORPORATE GOVERNANCE

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

This CSR governance is adjusted regularly to take into consideration the evolution of the group worldwide.

- / Extending CSR Director missions, roles and responsibilities to new Countries
- / Appointments of new voluntary ambassadors and replacement of previous ones
- / Simplification of the CSR operational governance to reflect empowerment guidelines

CSR GOVERNANCE INCLUDING ALL REGIONS



Globally, the CSR Governance takes shape in:

1 A full-time CSR Directory, that was instrumental in getting VERMEG recognized as a responsible role model company in the main country where the group operates. In fact VERMEG was awarded the Gold Medal from EcoVadis for 5 years in the row since 2019, which is a great achievement in the industry as reflects the strong investment to structure its CSR activity since the company creation, by formalizing and organizing its contribution to environment protection, equality, non-discrimination, gender diversity, talent and educational support for disadvantaged categories and regions. This reinforcement of the CSR structure remains critical for the success of its sustainability program «Empowered by VERMEG». Furthermore, to adapt constantly to the evolution of the management rules, the CSR Director with the COO review and validate the mission, role and scope of the CSR team at VERMEG every year.

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 headed by the 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 The CSR voluntary Ambassadors in each country who remain the CSR management backbone. Their role is key to enrich «Empowered by VERMEG» program, deploy its initiatives locally and reflect VERMEG’s corporate governance:

- / Liaise with local teams to deploy CSR strategic guidelines and make recommendations to the CSR Director
- / Promote Carbon Reduction, 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 a targets 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 the awareness welcome sessions and LMS campaign highlighting the important role of the employees and the new joiners for the success of VERMEG’s CSR program. This provides a substantial assistance to Hadhemy BEN CHAABANE, our CSR Coordinator in orchestrating the large community of ambassadors, volunteers, work council members across the world, as the number became important following the inclusion of offices in new geographic regions.

CSR TEAM 2023

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 HICHHI TN	FANN ONG SG RAGHUNATH VENKATAPPA SG CHLOE LAU HK SHRINATH DIVAS HK	CHRISTELLE VAN DEN BRANDE BE MOHAMED GHIZAOU LI NATHALIE HOTTIN FR	YAMEN BOUSRIH FR HALA HAFEZ FR SOFIENE CHAMEKH ES	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 solid partnership with his "Fondation Tunisie pour le Développement" (fondationtunisie.org), with the contribution of his Co-CEO Marwan HANIFEH who is also strongly committed to CSR for more 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 maintainable basis with stakeholders.

TARGET 2 SPREADING ETHIC SPIRIT TO ALL STAKEHOLDERS

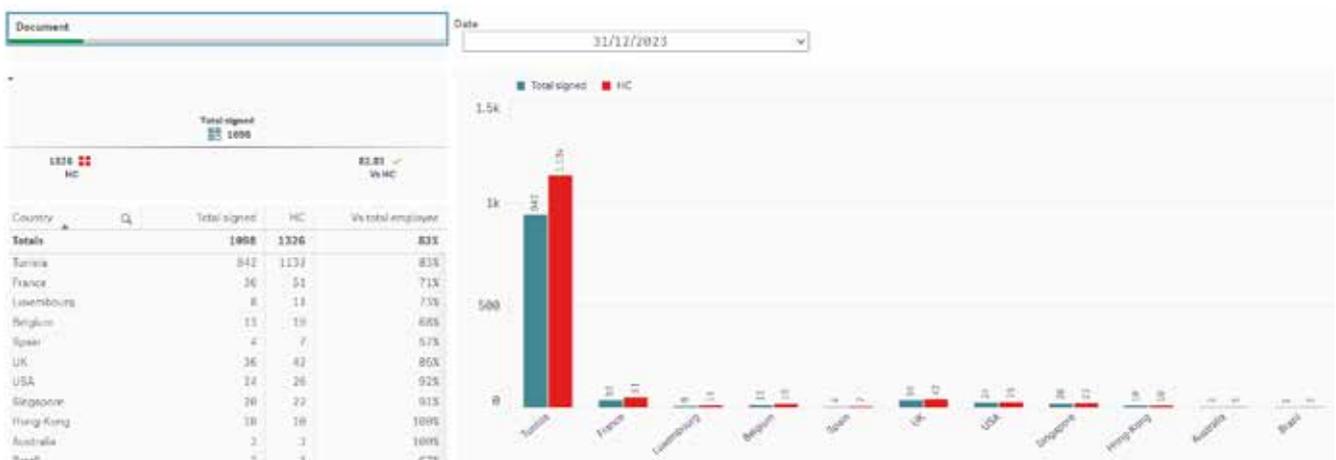
With its 3 strong values (Authentic, Committed, Ingenious), and above all its Authenticity value (integrity, morality, sincerity), VERMEG has always been a good example in terms of ethical, both through its practices and its employees, but also in the choice of its customers, suppliers and partners.

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 IO 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) and reinforcement of the control and audit of the supply chain.
- / Survey to all third parties requesting the compliance and sustainably assessment, but also some recognized label or certification (i.e. EcoVadis based on Iso26000 standards from important providers, UNGC CoP, LUCIE, B-REPUTATION, AFNOR certification in France for companies with less than 50 employees) to guarantee due diligence on ESG and ethics issues.
- / More formalism from the Finance department regarding internal & external process , controls and audit of procedures to prevent Financial crimes such as corruption, bribery (approval for sensitive transactions such as gifts, entertainment, corruption risk analysis , gifts and entertainment log, etc.), money laundry, conflict of interest (documented in a centralized register) , fraud, market abuses, tax evasions, 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 monitoring by the CSR committee of the various compliance and operational Committees (including Health and Safety compliance, Anti-slavery within Ethic compliance, Inclusion nondiscrimination, Labor & wellbeing conditions, etc.) where the CSR officers and the CSR ambassadors in each subsidiary must be invited, as described in the governance section.

CSR MONITORING REINFORCED FOR EMPLOYEE PROTECTION VERMEG GOVERNANCE including ESG in all Regions



CSR IN GOVERNANCE ASSESSMENT

Strengths

INCORPORATE CSR INTO DECISION-MAKING	
<p>+1 112 K€</p> <p>Maintaining the CSR Direct Budget around 1% of the group Turnover</p>	<p>533 Proposals</p> <p>Collected from staff through the CSR Survey that continue to be communicated periodically to get feedback and suggestion enriching VERMEG sustainably strategy and activity</p>
<p>+735 Man-Days</p> <p>VTO offered yearly by the volunteering Policy for all the staff to allow employees supporting environmental or social initiatives</p>	<p>8 Charters</p> <p>Initiative/Certification joined to reinforce the environmental and social commitment (UNGC, ECOVADIS, WEPS, GPTW, ISO27001, HRC, SOC2, CDP)</p>
<p>+718 Man-Days</p> <p>Workload of the CSR team increasing continually according to the group size</p>	<p>42 Staff</p> <p>Increased 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>Granted to the whole group and offering the staff the choice between work from office (WFO) , work from home (WFH) and even work from abroad (WFA) , 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, conflict of interest, 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>○ Critical Alert</p> <p>None of the alerts received via the whistleblowing process are severe: they all refer to improvement only improvement track.</p>	<p>○ Perilous Work accidents</p> <p>○The 6 work accident declared to the Insurance team have led to an average gravity of 19 Man-Days regarding 35 the previous year</p>

Areas For Improvement

INCORPORATE CSR INTO DECISION-MAKING	STAFF PROTECTION
<p>VTO taken</p> <p>The total Man-Days per year remains low regarding the volunteering time Off policy that target more than 650 Man-Days yearly, thanks to the half day offered to each staff member and the possibility to take till 5 day if surrendered by other colleagues .</p>	<p>Worked evenings & Occupational accidents/ illness</p> <p>Still need to be logged in the internal systems, as only worked WE and work accidents are recorded and monitored in the internal systems.</p>
ETHICS	
<p>External Whistleblowing channel</p> <p>Only some subsidiaries are offering a secure and anonymous external channel for alerts, in addition to the internal one provided by VERMEG, as this service is not made available by the local authority in all the countries.</p>	<p>Online Ethical training</p> <p>CSR Awareness training and ISMS training with quiz is launched on the eLearning Platform every year for the whole group, but must be reinforced with more specific Faire Practices trainings (anti-corruption, bribery, conflict of interest, money laundry, non-discrimination, modern slavery, fraud, tax evasion, etc.) to enhance ethics assimilation for critical functions (Executive, Sales, Project Managers, Finance, Purchase, etc.)</p>

CHALLENGE 2

Minimizing VERMEG's 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 takes into consideration the different requirements of ISO 14001 (Environment), Iso14064_3 (Greenhouse gases) and guarantee compatibility with other ISO standards such as 9001 (Quality), ISO 45001 (Occupational Health & Safety).
2. **Net Zero Program** to reduce the environmental footprint of all the activities and operations especially regarding key emissions and resources by joining the SBT initiative, that guides companies for publication of ambition climate action plan, as promised on its website (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 design, conception, development and implementation, to drive direct and indirect reduction of environmental and climate impact.
4. **Sustainable purchase policy against overconsumption** and wasteful habits, giving preference to services and goods with low impact on environment, equipment with higher life cycle and more fair-trade supply chain.
5. **Waste management** for trash Reduction, Reuse and Recycling in all the countries where the company operate, regardless their maturity level regarding environment and local regulations.
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 an Employee engagement program to reduce polluting habits and increase adoption of green practices with less negative impact on environment.

TARGET 4 CLIMATE & ENERGY

As climate and energy security are closely intertwined, various measures were taken for their protection, as requested by all VERMEG staff within the first CSR Challenge, which highlights the Carbon Reduction as main sustainability axis for the group.

- / Formalize an Environmental Policy within VERMEG's CSR Policies Handbook for the whole group.
- / Publish annually a Carbon Assessment including scope1, scope2 and scope3.
- / Provide shuttle buses to limit the emissions from staff home/work travel by mutualizing transport morning and afternoon for biggest offices. In fact, following an analysis of the journeys made by staff with little access to public transport in some countries, the use of individuals cars and taxis appeared huge, so collective transport is continually increased thanks to extra meeting points added in the staff's main residential areas.
- / Reduce diesel cars till banishing them by replacing company cars exclusively with electric or hybrid vehicles when possible, in the countries where VERMEG operates (for example, 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 by local authority, the pooling of transport methods is widely recommended in the communication campaigns, particularly in the countries where home/work journeys are long.
- / Reducing movements between VERMEG's offices by 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 and high-tech video conference tools on all sites and in several meeting rooms, making it possible to limit air travel (i.e., the number of video Conference and equipped rooms in Tunisia doubled the last years).
- / Implementation of a new Service Operations Center (SOC) in the largest office serving the whole group, to monitor and optimize the IT of VERMEG including the impact on environment of the infrastructure (servers, desktop, laptops, internet traffic, Cloud, etc.) , with the possibility to add the centralization of lights and AC control of all the buildings (i.e., programming extensions, etc.).
- / Systematic detection of refrigerant leaks when there is any doubt about them through an annual energy audit and report, as these gases have a major impact in terms of GHG (greenhouse gases).
- / 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.

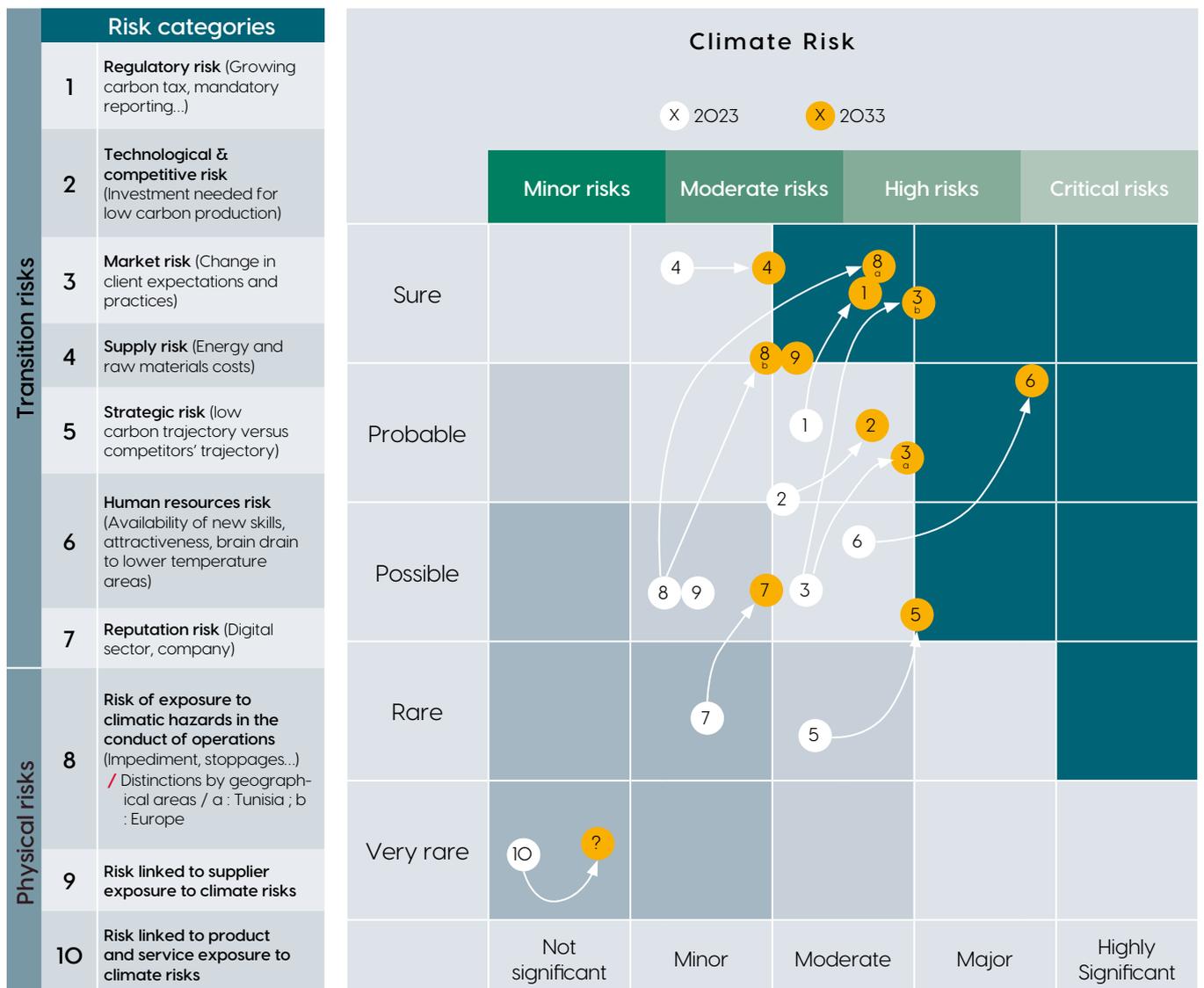
This Climate Risk matrix allows VERMEG to analyze how its operations are exposed to climate risks and identify example of scenarios:

- / 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 are under significant pressure in some countries, consumer prices increase, thus obliging economic actors to increase salaries
- / Market risks can be materialized 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, 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 are done, such as Europe
- / Collecting **plastic bottle lids** in Tunisia to benefit some charity for the disabled (i.e: Association "Amel Tounes")
- / Collecting **computers and ink cartridges** for recycling by specialized organisms (such as Ecoprint and Green Teck in Tunisia, WediIT et Save Market in Continental Europe, etc.)
- / **Saving paper and ink print** by modernizing the printers, adding access code to log the consumption by employee, and switching to white-black and double-sided printing by default setup on the printing systems
- / **Green electronic signature** encouraging recipients not to print the messages
- / **Shredding "paper" for recycling to** make documents easily collected by partners (MCA in Belgium, Elise in France, Valorlux in Luxembourg, Ecora In Tunis, Green Offices in London, etc.)
- / **Reducing paperwork** in countries with supporting more electronic versions (i.e.. extending electronic pay slips 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 or to employees against a symbolic financial donation to a charity (50 units of the local currency), and finally the remaining stock is donated to students, NGO, schools, hospitals, public entities or any other non-profitable organism.
- / **Waste sorting and collection in all offices**, offered in the countries where local authority does not provide this service through private contractor for waste collecting and recycling (i.e. Elise www.elise.com.fr in France, AFREC African Recycling, www.afrec.tn in Tunisia, etc.)
- / **Sponsoring Waste collection in the employee houses**, by taking in charge 50% of the fees as in some countries this service is not offered by local authority as not mandatory (i.e. partnerships with specialized association Tunisie Recyclage, www.tunisierecyclage.org)



Brussels



London



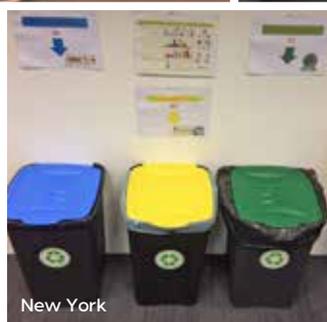
London



Tunisia



Luxembourg



New York



Paris

SUB TARGET 4.2 CARBON REDUCTION PROGRAM

Since 2016, the Carbon Assessment is carried out annually including all countries where VERMEG has offices: Belgium, France, Luxembourg, Tunisia, United Kingdom, United States, Singapore and Hong Kong.

For this carbon footprint, the initial approach till 2022 financial year, was based on Bilan Carbone® Methodology and limited to considering 5 sources (excluding home/work commuting).

1. Scope1 Stationary Combustion sources (Gaz/Oil Heating, etc.) - Upstream
2. Scope1 Mobile Combustion sources - Upstream
3. Scope1 Fugitives emissions (Refrigerant Leaks) - Upstream
4. Scope2 Electricity consumption - Upstream
5. Scope2 Heat District - Upstream
6. Scope3 Purchase Goods & Services - Upstream
7. Scope3 Purchase Goods & Services: Cloud Computing (Datacenter)- Upstream
8. Scope3 Purchase Capital Goods (IT Purchase) - Upstream
9. Scope3 Fuel & Energy related activities (not included in scope 1 or 2) - Upstream
10. Scope3 Waste generated in operations (papers, plastic, etc.) - Upstream
11. Scope3 Business Travel by Plane -Downstream
12. Scope3 Business Travel by Train - Downstream
13. Scope3 Business Travel by Car -Downstream
14. Scope3 Employee commuting (Home-Work) – Upstream
15. Scope3 Leased Assets: Impact of Software at the client - Downstream

AREAS FOR IMPROVEMENT

- / Progress the reliability of the information lifts by upgrading the skills of the actors (referents for carbon data collection by country)
- / Use a dedicated tool to optimize the data collection for more stabilization and improve the reporting method in order to move to a more mature system (i.e. TooValu Carbon assessment Platform www.impact.toovalu.com)
- / Standardize the source data concerning business travel (especially air travel). Therefore, systematic reporting by transport providers is recommended to make the process more reliable and matching with internal data.
- / Set accent on emissions associated with commuting (work -home travel) that are estimated through survey to collect data must become more reliable as included in the Global scope starting from 2023
- / Include when applicable the sources of emissions not considered in the global scope of the last Carbon assessment (i.e. Scope1 Direct Process emissions, Scope3 Freight transport and distribution – Upstream, Scope3 Freight transport and distribution-Downstream, Scope 3 Leased Assets, Transformation of Products Sold, Use of Sold Products (Software), Scope3 End of life of sold Products, Scope3 Franchises, Scope3 Investments, Scope3 Emissions without associated category)
- / Continue taking 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 submitting the Carbon Trajectory and Targets for VERMEG group in line with the objectives of the Paris Climate agreements, to SBTi, as engagement taken at submission in July 2022.

Recognized standards and methodology for Carbon Assessment



2023 CARBON ASSESSMENT based on GHG Protocol

Breakdown of total VERMEG greenhouse gas emissions -Including Commute

THE RESULTS - 2023



CARBON ASSESSMENT UPDATES

- / The Global Emission calculated for 2023 according to GHG Protocol reached 3702 Teq CO₂ (uncertainty around 17% that is +/- 642), including commute, against 3280 Teq CO₂ in 2022 (uncertainty around 19%)
- / This increase is due to the Carbon assessment scope extension by adding new emissions sources as required by SBTi for the submission of the Carbon Trajectory and the Reduction targets, which is due in July 2024 (deadline of the 2 years).

BY SOURCE

- / Taking into consideration the change to GHG Protocol for 2023 versus Bilan Carbon method for the previous years, some adjustments were done in the calculation and also some reclassifications between scope 1, 2 and 3. Therefore the variations by source, as displayed in the table below, are not reflecting the reduction efforts as shown in the previous reports.
- / The Travels remain the first source of emissions representing 27% of the Carbon assessment, followed by 2 new included sources, Capital Good 23% and Purchase 23%. While the Energy sources is now in the fourth position representing only 14% of the global scope (and the electricity only 8% in 2023, against 25% last year).

BY COUNTRY

- / The Global Scope Emissions by country continue to be approximately matching with the size of each site.
- / The emissions that cannot be attributed to a specific country because shared between all of them, were grouped and detailed according to the source (Capital good, Purchase, Travel, Software, etc.)

CARBON INTENSITY

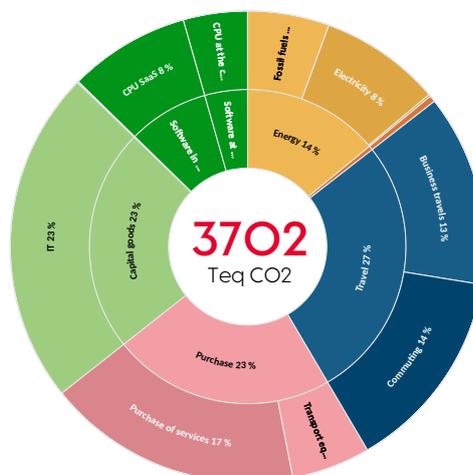
Both Carbon Intensity Vs Turnover 41.6 and Carbon Intensity Vs Staff 2.8 (considered as key indicators and yearly reference to monitor the improvement for the (group Carbon impact) has both increased due to the extension of the Scope by adding new emissions sources in the carbon assessment 2023

CARBON ASSESSMENT CONCLUSION

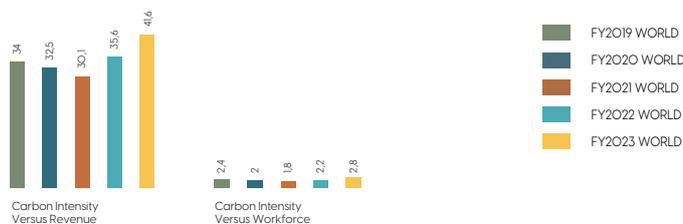
To decrease its CO₂ emissions, the efforts of VERMEG must be reinforced and strongly structured according to SBTi methodology:

- / Submit the Reduction Targets on July 2024
- / Launch a strand action plan and Keep a strict control to respect the Carbon trajectory that will be established for the period 2024-2034
- / Identify new initiative to compensate its not compressible emission to achieves the Net zero challenge

VEREMG Carbon Emissions 2023 by Sources' Category / Sub-category (Teq CO₂) including Commute



VEREMG Carbon Intensity (Teq CO₂) including Commute



VEREMG Carbon Emissions by Year (Teq CO₂) excluding Commute



VEREMG emissions 2023 by Country (Teq CO₂) including Commute



What is net zero?

Put simply, net zero means cutting carbon emissions to a small amount of residual emissions that can be absorbed and durably stored by nature and other carbon dioxide removal measures, leaving zero in the atmosphere.

Why is net zero important?

The science shows clearly that in order to avert the worst impacts of climate change and preserve a livable planet, global temperature increase needs to be limited to 1.5°C above pre-industrial levels. Currently, the Earth is already about 1.2°C warmer than it was in the late 1800s, and emissions continue to rise. To keep global warming to no more than 1.5°C – as called for in the Paris Agreement – emissions need to be reduced by 45% by 2030 and reach net zero by 2050.

2016-2022 CARBON ASSESSMENT based on Bilan Carbone® Methodology – Trend Evolution

Breakdown of total VERMEG greenhouse gas emissions -Excluding Commute

THE RESULTS - 2022



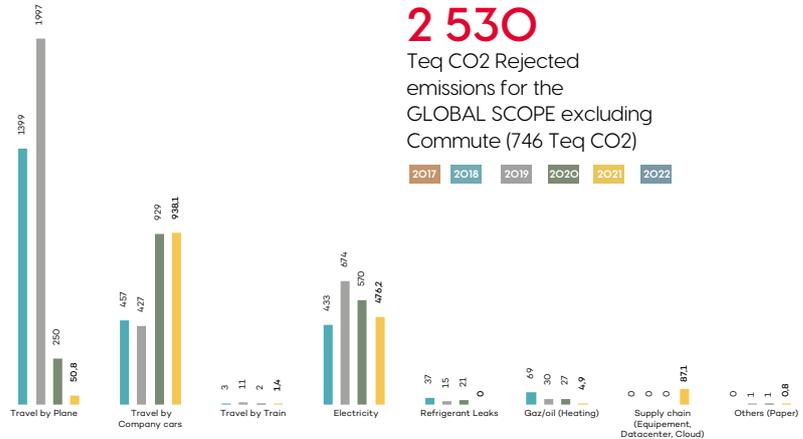
CARBON ASSESSMENT UPDATES

- In 2022, global Emissions increased to reach 2533 Teq CO2 (uncertainty around 19%) against 1560 Teq CO2 in 2021, but even though, it remains less than the level before COVID (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 746 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).

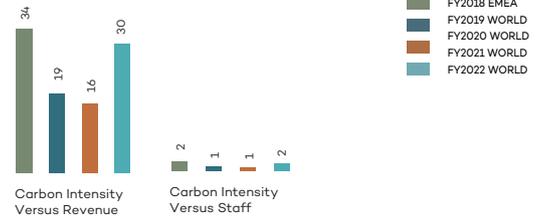
CARBON ASSESSMENT CONCLUSION

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

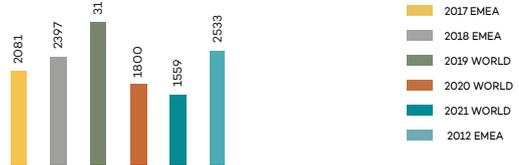
- Keep a strict control on the air travels to keep the levels 2020 2021
- Reduce its car impacts thanks to the Flex offices adopted all over the world and using more electric cars
- Eradicate the electricity perdition and the refrigerant leaks by implementing intelligent systems and more renewal energies.

* 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

Carbon Intensity (CO2 Teq)



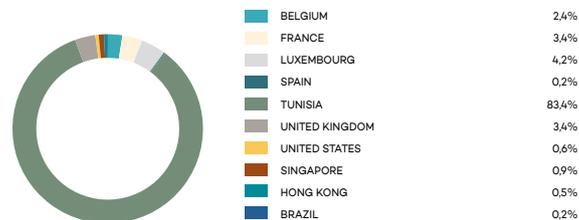
Total emissions by year (CO2 Teq)



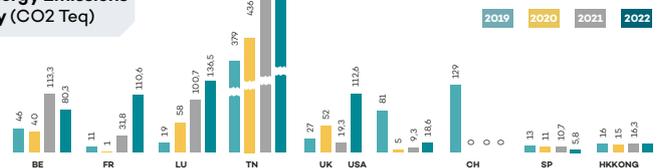
% Emissions by source (CO2 Teq) Including commute



% Emissions by Country



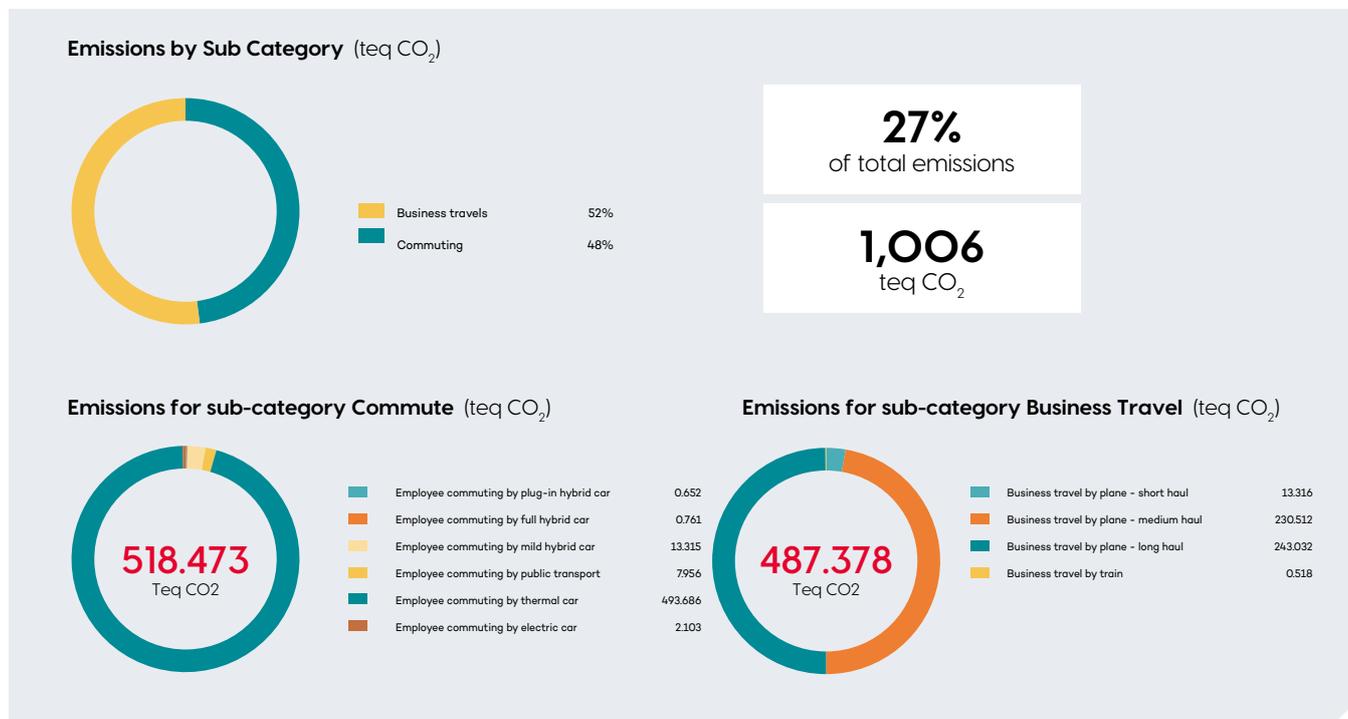
Related Energy Emissions By Country (CO2 Teq)



SUB TARGET 4.3 TRAVEL REDUCTION

The home - work commuting, excluded the first years from the carbon assessment scope, is now included to make the carbon trajectory more exhaustive and add the monitoring of the commute emissions among the carbon reduction targets.

The analysis is carried out by using a Survey communicated periodically to all the subsidiaries to collect data and compare local practices.



COMMUTE IMPROVEMENT

We notice an decrease of the Emissions from Commute (518 Teq CO₂) after its recalculation according to GHG Protocol for Carbon assessment 2023 versus its calculation according to Bilan Carbon method for 2022 (746 Teq CO₂), even both where based on the Commute Survey 2023.

Compared to the initial commute emissions estimated for 2017 (1305 Teq CO₂) their reduction is even more important (-60%). This decrease is partly associated with

- / A change in method of displacement (walk, bike, public transportation) and increase the shuttle bus morning and evening to replace individual and collective taxis
- / The reduction in the number of km traveled (-39%) by employee thanks to the teleworking rate and flex office mode
- / Regarding the use of cars, continual effort to reduce the individual usage and push for more carpooling

First Commute Survey 2017

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. Almost5 MILLION KM have been estimated following this study on an average staff of 700 which confirm the importance of the emissions due to commuting
3. Very different practices between the countries requires implementing various initiatives (e.g. 78% individual and collective taxi travel in Tunis, 85% public transport in Paris, almost only car travel in Brussel and Luxembourg).

LAST SURVEY WORK HOME TRAVEL IN KM – EMEA REGION 2017				
PARIS	LUXEMBOURG	BRUSSELS	TUNIS	GROUP
352 473	548 290	297 193	3 621 557	4 819 514
GROUP				4 819 514 km

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. Theimportance 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 Brussels and Luxembourg as already done in Erance (subsidize the monthly subscription Navigo) and in Tunisia («VERMEG Bus” initiative in Tunisia remains very popular and the number of shuttles as increased regularly according to the needs)

Last Commute Survey 2023

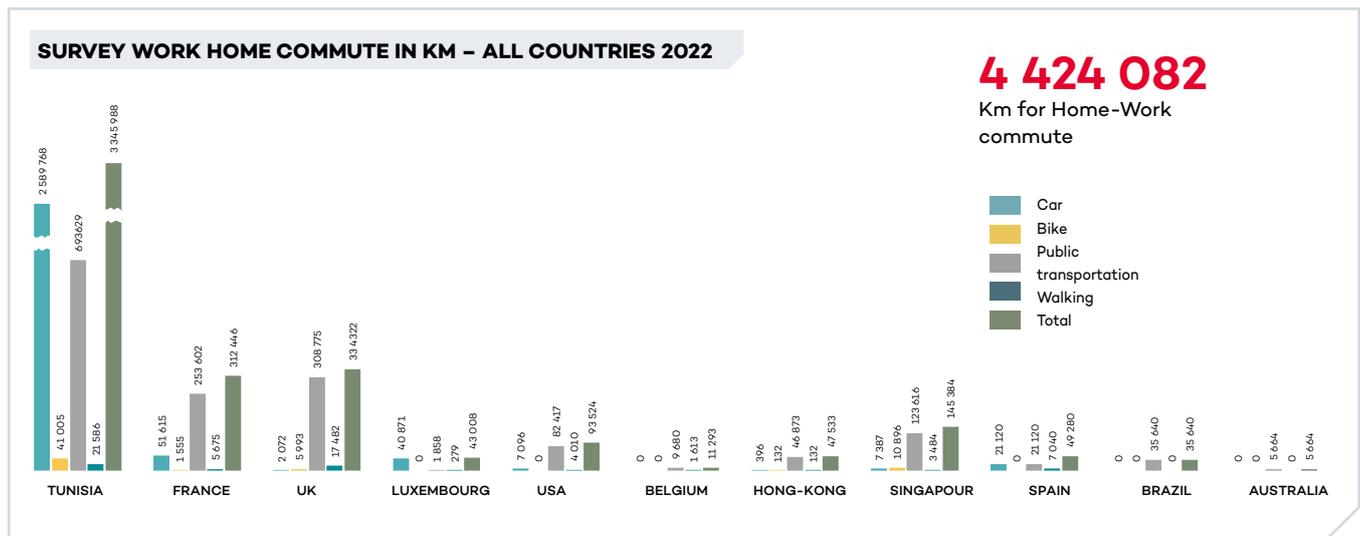
The second Survey for home work travel (for the whole group including the new regions, not only EMEA et CA),was postponed due to COVID as the Work from home started in march 2020 and most of the offices remained closed from that date till first quarter 2022 as the periodicity for this survey is planned each 3 years , the next one will be launched in 2026.

LAST SURVEY WORK HOME TRAVEL IN KM – ALL REGIONS 2023										
Tunisia	France	UK.	Lux	USA	Belgium	Hong-Kong	Singapor	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 KM

Even the percentage of Kilometers for Commute is only reduced about 10%, thanks to the Flex office generalized for all the offices all over the world, the reduction of its Carbon impact is relevant (-57%) thanks to the change in the commute travel means (i.e. more public transport, less polluting cars, more carpooling and collective bus to replace individual and collective taxis in Tunis offices, where the staff number is the highest).

LAST COMMUTE SURVEY 2023

Analysis of total VERMEG Home-Work travels



COMMUTE IMPROVEMENT

The result of the last survey, launched early 2023 for FY2022 carbon assessment, highlighted a significant decrease in emissions reaching 746 Teq CO2 compared to 1305 Teq CO2 (-46%) for the 2017 survey. This decrease is 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 (-39%) in the number of km traveled by employee thanks to the teleworking rate
- ✓ Regarding the use of cars, especially in Tunisia, effort continued to reduce the individual usage and push for more carpooling.

CONCLUSION

If we include the commute impact in the scope considered for FY2022, the total emissions reached 3,280 Teq CO2 (with uncertainty around 18%) where about 80% are resulting from the Transport (business travels 57% and commute 23%).

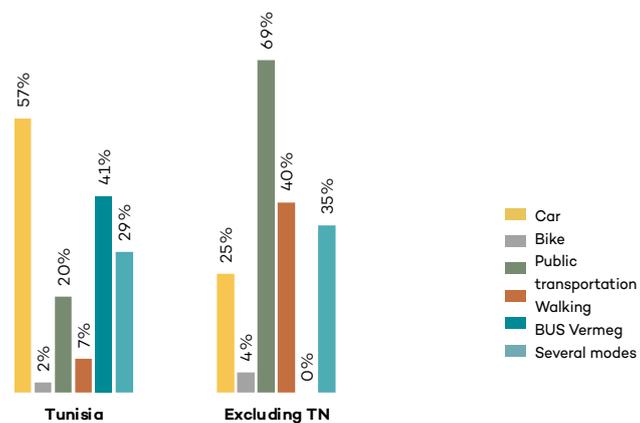
Therefore, the focus for VERMEG regarding the reduction of the home-work displacements carbon impact must remain very high.

VERMEG - Emissions 2022

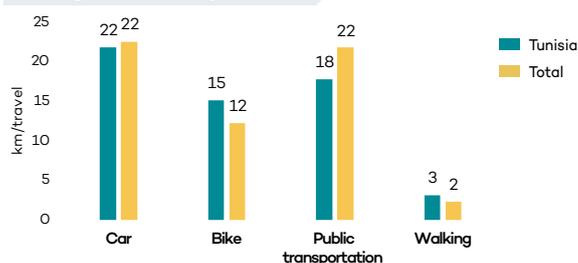


Commuter	23%
IT	1%
Energies	20%
Work Travels	57%

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



Average distances per mode



SUB TARGET 4.4 CARBON COMPENSATION PROGRAM

As VERMEG works on Carbon reduction for more neutrality, taking part and launching initiatives, to counterbalance its CO2 emissions by planting trees, was totally integrated in its strategical action plan since the first carbon assessment.

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

Furthermore, by joining the SBT 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 Carbon trajectory is aimed before end of 2024 to cover the period 2024-2034.

OPERATION 1 GREEN PARKS PATRONAGE

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

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

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



OPERATION 2 FIGHT AGAINST DEFORESTATION

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

VERMEG as a TACT's founder member takes part in this yearly expedition involving the staff of more than 8 TIC companies, that consists in planting more than 1,000 trees in various forests (Zeldou forest near Testour the first year, then in Sejnane forest in the region of Bizerte, Zaghouan forest, 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. design and operate machines that turn air into fresh drinking water as made by KUMULUS www.kumuluswater.com, using IoT sensors with data analytics can improve water and energy efficiency in urban areas and agriculture, etc.)
 - / 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
- / Equity Diversity & Inclusion (EDI)
- / Living Wage
- / SDG finance and investment in sustainable business

VERMEG IN THE SBTI PROCESS

VERMEG is now committed to the Net-Zero Standard and Business Ambition for 1.5°C. The next step is to implement the action plan to reach its Gas emissions Reductions Targets in 2034, as validated by SBTi (www.vermeg.com/sustainability-science-based-targets/)



APPROVED
NEAR-TERM SCIENCE-BASED TARGETS

The Science Based Targets initiative has validated that the science-based greenhouse gas emissions reductions target(s) submitted by Vermeg conform with the SBTi Criteria and Recommendations (Criteria version 5.2).

SBTi has classified your company's scope 1 and 2 target ambition as in line with a 1.5°C trajectory.

The official near-term science-based target language:

Vermeg commits to reduce absolute scope 1 and 2 GHG emissions 58.8% by 2034 from a 2023 base year. Vermeg also commits to reduce absolute scope 3 GHG emissions 35.0% within the same timeframe.

DATE OF APPROVAL
6 November 2024

Thank you for submitting your greenhouse gas emission reduction targets to the Science Based Targets initiative (SBTi). The SBTi has assessed your company's submission against the SBTi criteria and, after careful review, has approved the targets. Please find enclosed the target validation report and approval letter. Please find an image below setting out that your company has completed the target review process and now can focus on communicating your approved science-based targets.

You are here



1

Eligibility Verification

Determine if all necessary information has been provided and the company is eligible to participate.

2

Technical Screening

Assess if the targets and submission form meet basic SBTi criteria.

3

Target Evaluation

Lead Review and Appointed Approver, from the Target Validation Team, assess the targets against SBTi criteria and send queries if needed.

4

Official Target

Validation Decision: The company receives their target validation reports and decision letter upon conclusion of review.

5

Target Publication

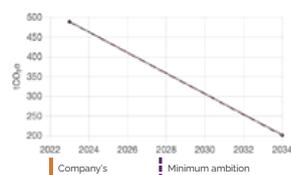
Publication of the targets on the SBTi Target Dashboard 1 to 6 months from the date of the official validation decision

OVERVIEW OF NEAR-TERM SCIENCE-BASED TARGETS

Vermeg commits to reduce absolute scope 1 and 2 GHG emissions 58.8% by 2034 from a 2023 base year.
Public: Yes

Temperature classification: 1.5°C

ABSOLUTE EMISSIONS



Target Coverage

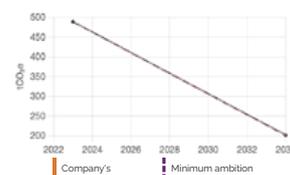
GHG inventory breakdown	Minimum boundary emissions	Outside minimum boundary	Biogenic Total
Scope 1	100.00%	N/A	N/A
Scope 2 market-based	100.00%	N/A	N/A
Scope 3 total	N/A	N/A	N/A
1. Purchased goods and services	N/A	N/A	N/A
2. Capital goods	N/A	N/A	N/A
3. Fuel- and energy-related activities	N/A	N/A	N/A
4. Upstream transportation and distribution	N/A	N/A	N/A
5. Waste generated in operations	N/A	N/A	N/A
6. Business travel	N/A	N/A	N/A
7. Employee commuting	N/A	N/A	N/A
8. Upstream leased assets	N/A	N/A	N/A
9. Downstream transportation and distribution	N/A	N/A	N/A
10. Processing of sold products	N/A	N/A	N/A
11. Use of sold products	N/A	N/A	N/A
12. End-of-life treatment of sold products	N/A	N/A	N/A
13. Downstream leased assets	N/A	N/A	N/A
14. Franchises	N/A	N/A	N/A
15. Investments	N/A	N/A	N/A

OVERVIEW OF NEAR-TERM SCIENCE-BASED TARGETS

Vermeg commits to reduce absolute scope 1 and 2 GHG emissions 58.8% by 2034 from a 2023 base year.
Public: Yes

Temperature classification: 1.5°C

ABSOLUTE EMISSIONS



Target Coverage

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14. Franchises	N/A	N/A	N/A
15. Investments	N/A	N/A	N/A



CHALLENGE 3

Remaining 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, in all the regions where VERMEG operates: Continental Europe, Middle East and Africa, 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>+270 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><231 k€</p> <p>Budget for various wellness activity including Work Council initiatives, team building, after-works, sports, clubs, various gifts for birthday (awards, end of year, Christmas, etc.)</p>
<p>3,9 day</p> <p>whole group remains very low and under the days granted (ie. 10 days offered by the HR policy in some countries, which exceed the local law rate)</p>	<p>19,6 day</p> <p>Average day-off taken during the year remains below to the annual leave Granted 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 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.

- The optimization of all the premises according to the best standards for workplaces:
 - / Good situation in the best business centers, close to the major roads
 - / Easy access by several means of transport
 - / Large airy working area offering optimized working conditions
 - / Workstations with ergonomic chairs and light, high-performance laptops
 - / Close to quality food restaurants and cafés
 - / Access to a canteen and cafeteria within the building shared with other companies when possible
 - / Sociable break, relaxation and dining areas with modern and ergonomic furniture
 - / Various entertainment in the break area such as bike desk, pool table, baby foot, video game consoles, Chess table, etc.
 - / Green outdoor space when possible
 - / Big plants and green decoration through vegetate frames and plants walls



Paris



Tunis Malarene



Tunis Malarene



Paris



Tunis Constance



Tunis Biwa



New York



London



Paris

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..
4. Launching the Flex office as a new working mode for the whole group based on a user-friendly application for desk reservation and space optimization.



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, the managers 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.



Running



Running



Segway



Brussels



Luxemburg



UK



France



UK



France



Hiking



Babyfoot



Foot



Healthy food

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				

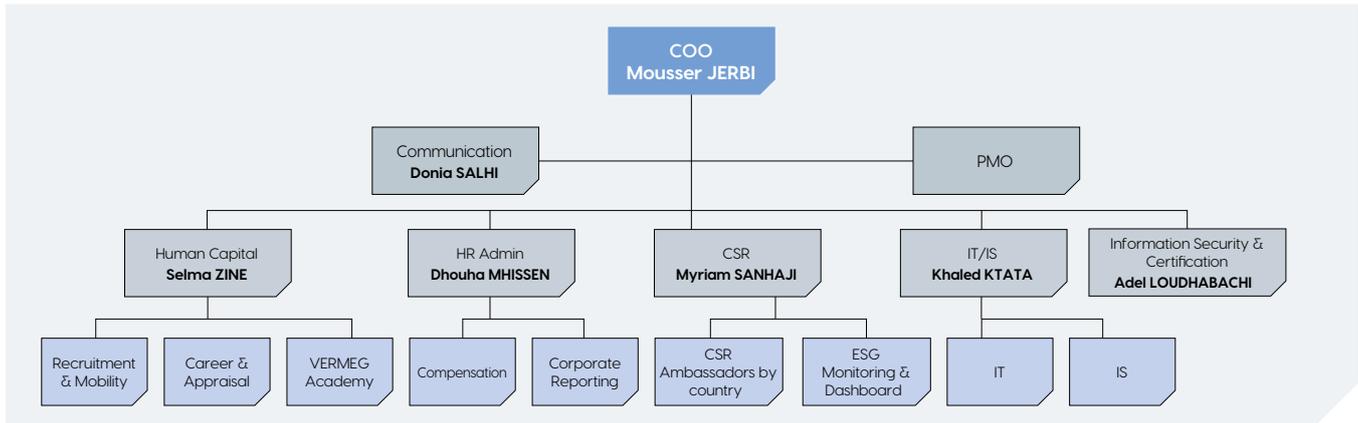
In parallel with this structure, a Group HR Committee was launched, chaired by the COO and led by the Chief Human Officer, to monitor VERMEG's HR transformation.

Furthermore, HR correspondents in each business lines where 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	FY2021	FY2022	FY2023
Attrition Rate (Turnover)	23,9%	13,2%	20,8%	20,9%
Regretted Attrition (Unwanted Turnover)	25,8%	9,7%	15,6%	19,3%

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 an important recruitment trend, in many countries where business growth requires staffing.

ATTRACTIVENESS		FY2019	FY2021	FY2022	FY2023
Recruitment over the period	GLOBAL	537	240	243	124
% Recruitment by Country	BELGIUM	0,2%	0,0%	0,4%	1,6%
	FRANCE	0,7%	0,8%	3,3%	3,2%
	LUXEMBOURG	0,7%	0,0%	0,4%	0,0%
	SPAIN	0,0%	0,4%	0,0%	0,0%
	TUNISIA	90,5%	87,1%	84,4%	73,4%
	UNITED KINGDOM	1,9%	6,3%	7,8%	9,7%
	UNITED STATES	0,7%	0,8%	0,8%	1,6%
	SINGAPORE	2,2%	2,5%	0,8%	4,8%
	HONG KONG	0,7%	1,3%	1,6%	4,8%
	AUSTRALIA	0,0%	0,0%	0%	0,8%
	BRAZIL	0,9%	0,8%	0%	0,0%



Beside to the encouraging effect on Retention and Attractiveness of the HR reform, the focus is kept on the quality of the new recruits' stability from year to year. The rate is kept globally good in almost all the countries, reaching even 100% for many of them, despite the volatility of ICT staff.

ATTRACTIVENESS		FY2019	FY2021	FY2022	FY2023
Recruits still present end of period	GLOBAL	509	223	207	104
Rate of Recrutement stability	GLOBAL	95%	93%	85%	84%
	BELGIUM	100%	-	-	100%
	FRANCE	100%	100%	100%	100%
	LUXEMBOURG	75%	-	-	-
	SPAIN	-	100%	-	-
	TUNISIA	96%	95%	87%	86%
	UNITED KINGDOM	70%	60%	58%	67%
	UNITED STATES	100%	100%	100%	50%
	SINGAPORE	92%	100%	100%	83%
	HONG KONG	75%	100%	100%	83%
	AUSTRALIA	-	-	-	100%
	BRAZIL	80%	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 remains high. Thus, new initiatives are always emerging 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 language's 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 for the first cohort, to exceed 300 from the following year

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

TRAINING INVESTMENT	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023
Days training received	GLOBAL	24 761	20 002	13 894	19 639
Average days training per Beneficiary	GLOBAL	20,6	15	13	13,4
% People trained (versus workforce)	GLOBAL	67%	82%	72%	88%
Number of Work Students		308	585		508
Training Days given by internal trainers	GLOBAL	1233	1273	1116	536
Average Man-days by Internal trainers	GLOBAL	1	5	6	NA
Average Training Cost by Employee (EUR, €)	GLOBAL	2 847 €	1 656 €	1 172 €	NA
Training Budget Rate Versus Revenue	GLOBAL	3,70%	2,70%	2,00%	NA
Training Budget Rate Versus Wage bill	GLOBAL	5,90%	4,30%	2,90%	NA

“ 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 through better employability of young graduates, beyond VERMEG’s own growth as a TOP 10 worldwide software publisher. ”

Raoudha ARFAOUI, Head of VERMEG Academy



White Belt Certification

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	FY2021	FY2022	FY2023
International mobility	GLOBAL	17	2	8	5
% Mobility per Destination	TO BELGIUM	6%	0%	25%	20%
	TO FRANCE	53%	0%	13%	40%
	TO LUXEMBOURG	0%	50%	0%	20%
	TO SPAIN	6%	0%	0%	0%
	TO TUNISIA	0%	50%	0%	0%
	TO UNITED KINGDOM	12%	0%	13%	0%
	TO UNITED STATES	18%	0%	0%	20%
	TO SINGAPOUR	6%	0%	38%	0%
	TO HONG KONG	0%	0%	13%	0%
% Mobility per Origin Country	FROM FRANCE	6%	0%	0%	0%
	FROM SPAIN	0%	0%	0%	20%
	FROM TUNISIA	71%	50%	63%	60%
	FROM UNITED KINGDOM	12%	0%	0%	0%
	FROM SINGAPOUR	6%	0%	13%	0%
	FROM HONG KONG	0%	0%	25%	20%
	FROM AUSTRALIA	6%	0%	0%	0%
	FROM BRAZIL	0%	50%	0%	0%
	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, kindergarten sponsoring, medical insurance sponsoring, pension sponsoring , various artistic & cultural & welfare & holidays & travel activity sponsoring for employee and family members through the work councils, etc.)
- / 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		FY2019	FY2021	FY2022	FY2023
Average Wage Bill	GLOBAL	48 604 €	38 581,14 €	39 948,29 €	41 690,48 €
% Evolution Average Wage Bill	GLOBAL	-	-7%	+4%	+4%
% Capital held by the staff	GLOBAL	5%	4,6%	4,6%	4,6%
% Beneficiaries of Capital Parts (Versus Average Staff)	GLOBAL	NA	2,9%	2,7%	2,8%
% Beneficiaries of Meal Support	GLOBAL	NA	NA	91%	90%
% Beneficiaries of Transport Support	GLOBAL	NA	NA	13%	23%
% Beneficiaries of Car Support	GLOBAL	NA	NA	12%	7%
% Beneficiaries of School Support	GLOBAL	NA	NA	2%	2%
% Beneficiaries of Sport Support	GLOBAL	NA	NA	25%	32%

TARGET 9 DIVERSITY INCLUSION AND NON-DISCRIMINATION

Based on the principle of Equal Opportunities For all, VERMEG reminds in its CSR Charter 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 workplace.

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



Empower Leadership for IT women talents



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" animated by external experts, were organized for all the Executive Committee members then for all the Directors. These sessions are also planned periodically in each country for the same audience and larger ones, as follow:

- / First sessions for the Executive Committee
- / Second sessions for the Directors
- / Third sessions for the Managers
- / Third sessions for all employees, either global one or country by country

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 nondiscrimination 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.

“ For well over two decades, businesses have played an important role in furthering LGBTQ+ equality by centering employee needs and voices when it comes to workplace inclusion. While there is much more work to be done, year-over-year growth in CEI participation is evidence of a business community that recognizes the responsibility and value in upholding equity and inclusion.



Our goal at the Human Rights Campaign Foundation is to work in a spirit of partnership with companies, providing educational resources and leading benchmarking, and collaborating on ways for businesses to support the LGBTQ+ community at a time when we face unprecedented legislative attacks, heightened anti-LGBTQ+ rhetoric and physical violence. The CEI is an ever-evolving tool – a blueprint that companies can use to show up more effectively in supporting their LGBTQ+ employees and their families.”

RaShawn "Shawnie" Hawkins, Human Rights Campaign Sr Director of Workplace Equality

<https://www.hrc.org/press-releases/hrc-foundations-2023-2024-corporate-equality-index-shows-record-breaking-business-support-for-lgbtq-community>



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 workplace 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 malefemale 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 and evolutions.

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

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

WOMEN ATTRACTION	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023
Gender Diversity: % Female	GLOBAL	38,1%	41,5%	42,0%	42,8%
	BELGIUM	34,9%	47,8%	50,0%	42,1%
	FRANCE	21,1%	26,9%	22,6%	25,0%
	LUXEMBOURG	21,2%	17,6%	15,8%	25,0%
	SPAIN	0,0%	12,5%	12,5%	14,3%
	TUNISIA	42,5%	44,1%	44,5%	45,5%
	UNITED KINGDOM	27,3%	25,5%	23,1%	26,2%
	UNITED STATES	27,3%	32,4%	35,5%	32,0%
	SINGAPORE	16,0%	28,0%	25,0%	22,7%
	HONG KONG	25,0%	38,5%	50,0%	20,0%
	AUSTRALIA	0,0%	0,0%	0,0%	0,0%
	BRAZIL	0,0%	0,0%	20,0%	33,3%
% Female repartition Top Country	TUNISIA	77,1%	89,9%	90,2%	90,9%
% Female recruitment	GLOBAL	39%	46%	42%	44%
% Female recruitment Top Country	TUNISIA	41%	49%	45%	48%
	UNITED KINGDOM	20%	27%	26%	42%
	SINGAPORE	25%	50%	0%	50%

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

WOMEN RETENTION	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023
% Women Departure Versus Men	GLOBAL	40%	33%	40%	39%
	TUNISIA	44%	40%	44%	41%
	UNITED KINGDOM	27%	30%	44%	27%
	UNITED STATES	22%	50%	17%	44%

/ 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 are often privileged for the same level of skills.

WOMEN PROMOTION	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023
% Women By Level versus Men	ENTRY Level	44%	44%	46%	48%
	EXPERIENCED Level	42%	49%	45%	46%
	SENIOR Level	35%	40%	41%	43%
	MANAGER level	21%	25%	28%	30%
	DIRECTOR level	14%	14%	18%	18%
	EXECUTIVE C Level	9%	11%	13%	13%
	BOARD Level	25%	27%	27%	27%
% Women Promotions	to MANAGER level	-	25%	25%	29%
	To DIRECTOR level	-	0%	0%	42%
	To EXECUTIVE/C level	-	0%	13%	100%

/ 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	FY2021	FY2022	FY2023
Gender pay Gap of Average salary Women / Men	BELGIUM	69%	68%	54%	125%
	FRANCE	88%	84%	89%	89%
	LUXEMBOURG	72%	63%	70%	54%
	SPAIN	0%	48%	49%	48%
	TUNISIA	69%	73%	75%	74%
	UNITED KINGDOM	90%	88%	77%	77%
	UNITED STATES	80%	75%	75%	67%
	SINGAPORE	58%	54%	40%	52%
	HONG KONG	43%	73%	79%	85%
Gap of salary Manager Women Average / Men	BELGIUM	78%	109%	113%	117%
	FRANCE	97%	99%	100%	93%
	TUNISIA	89%	86%	90%	87%
	UNITED KINGDOM	103%	123%	76%	82%
	UNITED STATES	60%	85%	86%	87%
Gap of salary Director Women Average Versus Men	FRANCE		142%	119%	119%
	LUXEMBOURG		-	-	71%
	TUNISIA		57%	70%	73%
	UNITED KINGDOM		127%	123%	116%
	UNITED STATES		76%	77%	70%

“ 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 .

INTERGENERATIONAL RECRUITMENT	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023
% Recruitment by age range	Senior recruitment >55	1%	1,7%	2,1%	4,8%
% Recruitment by age range	Young recruitment =<25 & first-time jobseekers	43%	47,9%	34,2%	25,0%

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	FY2021	FY2022	FY2023
Workforce older than 55	GLOBAL	35	39	38	35
	BELGIUM	5	5	5	4
	FRANCE	4	4	3	3
	SPAIN	0	1	1	1
	TUNISIA	4	6	6	6
	UNITED KINGDOM	10	8	7	8
	UNITED STATES	9	12	14	11
	SINGAPORE	0	0	0	1
	HONG KONG	1	2	1	1

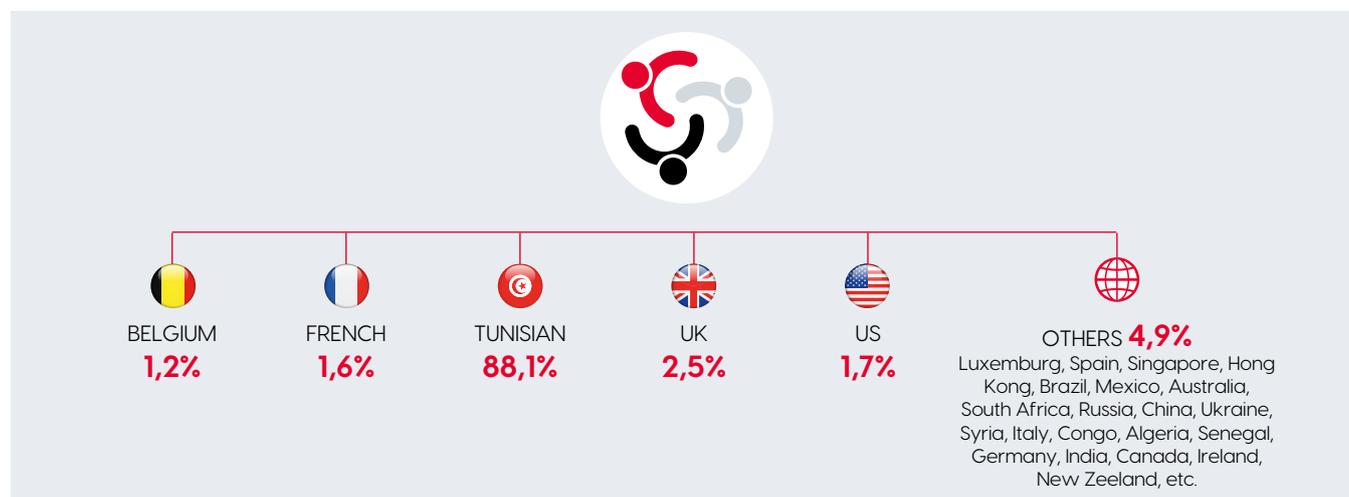


SUB TARGET 9.4 MULTICULTURALISM

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	FY2021	FY2022	FY2023
Cultural Diversity: Number of Nationality	GLOBAL	35	39	29	31
	BELGIUM	4	3	3	2
	FRANCE	2	3	4	4
	LUXEMBOURG	5	7	6	6
	SPAIN	8	2	2	2
	TUNISIA	7	7	7	7
	UNITED KINGDOM	13	11	9	9
	UNITED STATES	7	8	4	5
	SINGAPORE	10	11	10	10
	HONG KONG	1	4	5	2
	AUSTRALIA	2	3	2	2
	BRAZIL	2	2	1	1
	AUSTRALIA	2	3	3	2

CULTURAL DIVERSITY 31 Nationalities



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

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

ASSESSMENT AS LEADER EMPLOYER: STRENGTHS & AREAS FOR IMPROVEMENT

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

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

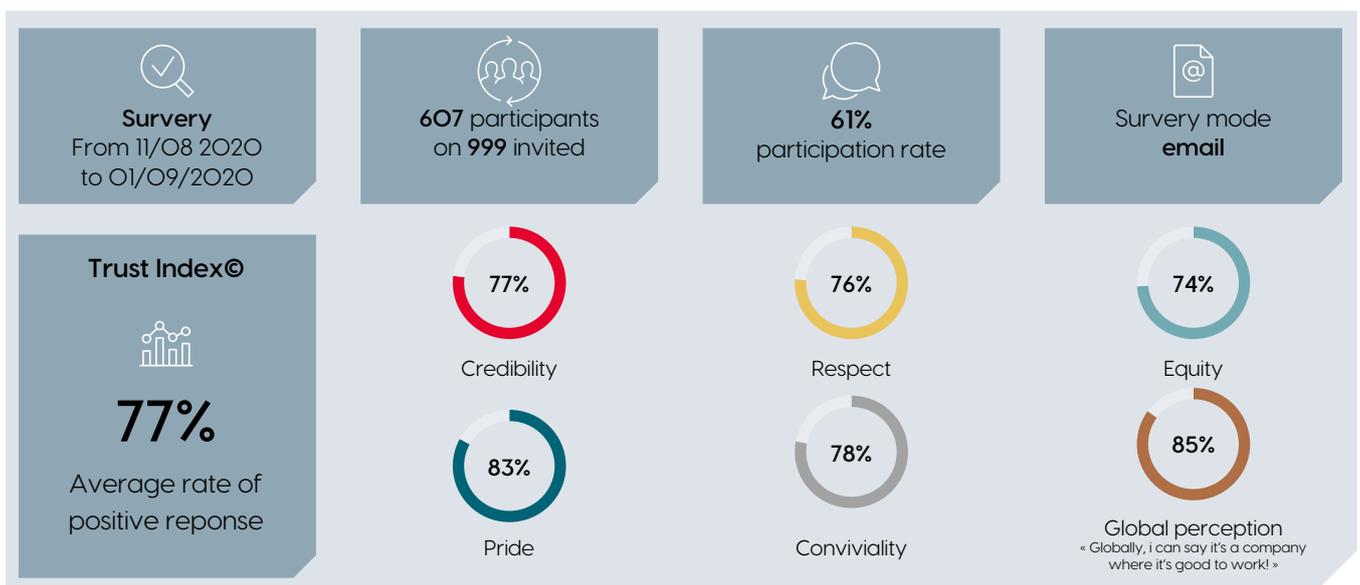
- / The survey was conducted via two questionnaires, one emailed to HR and the other to a wide sample of staff
- / More than 80% of employees were interviewed (around 500) , with a return rate of 52%
- / Based on the survey result, areas for improvement were identified for each section and action plan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

A second distinction from the international as GREAT PLACE TO WORK was awarded again for 2020-2021 with a very high and impressive score.

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



GREAT PLACE TO WORK RESULT 2020-2021



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

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

MARKETS RECOGNITIONS AS TOP PLACE TO WORK

glassdoor
3.2 ★★★★★

United Nations Global Compact

Glassdoor « Best Places To Work for »

Ecovadis Gold status

2023 ecovadis Sustainability Rating

CSR Employee Wellbeing Responsibility

Great Places to Work in Tunisia

Best Places To Work for LGBTQ Equality Worldwide

Diversity and «Work Life Balance»

Great Place To Work. Certified Tunisia

WE SUPPORT UN GLOBAL COMPACT

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 decisions 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 Comitee and updated every year by adding or removing new according to the suggestions received from VERMEG members.

NGO	Description	BE	FR	LX	TN	ES	PT	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	x	x	wwf.org
SOUS VILLAGE	An association that offers orphaned siblings a framework for family life and the assurance of a lasting emotional and educational relationship until their adulthood.	x	x	x	x	x	x	soovse.org
EFE	An affiliated network of locally-run non-profit organizations in the middle east & north africa (mena)	x	x	x	x	x	x	efe.org
AFS	Prepares and activates future leaders, global citizens with intercultural skills to engage, lead and collaborate effectively in different cultural settings.	x	x	x	x	x	x	afs.org
ODON 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	x	x	x	odonrouge.org
HONGKONG JANA FRONTIERE	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	x	x	x	hmf.fr
GREENPEACE	An age-old and proven environmental fighting what it believes to be the greatest threats to the environment and biodiversity on the planet.	x	x	x	x	x	x	greenpeace.org
FACE	Promotes the social and societal commitment of companies to combat all forms of exclusion, discrimination and poverty.	x	x	x	x	x	x	fondationface.org
RESTOS DU CORUL	Distributes free food to the most deprived people.	x	x	x	x	x	x	restosducorul.org
NORTALS SANS FRONTIERE	A humanitarian organization set-up within rotary international to rehabilitate and equip the poorest health centers in the world.	x	x	x	x	x	x	hsb.be
SOS FAMI	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	x	x	x	sosfam.be
RESEAU ENTREPRENDE	An association of business leaders under the motto: "to create jobs, create employers". It has developed an international presence in 19 countries.	x	x	x	x	x	x	reseau-entreprendeur.org
MAISON DU MEUBLE RECYCLE	Protects the environment by collecting old wooden furniture and by recycling them.	x	x	x	x	x	x	maisondumeubleecyle.lu
MOUVEMENT ECOLOGIQUE	Focuses on sustainable development, safeguarding a healthy and livable nature and environment, improving the quality of life.	x	x	x	x	x	x	meco.lu
CENTRE POUR LA PROMOTION DES ARTS SENS	An organizations that enhances teaching methods by focusing on creativity and art and implement continuous training of artistic techniques.	x	x	x	x	x	x	cpas.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	x	x	x	x	x	light-for-the-world.org
VIA DON BOSCO	A top active in education, training and employment support for young people in africa	x	x	x	x	x	x	viadonbosco.org
ANAF	An international non-governmental organization of cybermilitarism	x	x	x	x	x	x	avast.org
INSTITUT FREDERIC HAUSSER	Its activity is the personal accompaniment of isolated people who are living difficult psychological situations whether in collective accommodation or hospital.	x	x	x	x	x	x	pedagogiefredric-hausser.fr
SECOURS POPULAIRE FRANCAIS	A non-profit association whose mission is to act against poverty and exclusion.	x	x	x	x	x	x	secourspopulaire.fr
ONAL	An association that works on sustainable development and research in order to promote the emergence of a culture of ecology.	x	x	x	x	x	x	onval.org
CELEST ET CONSCIENCE	Association working in the field of education and health.	x	x	x	x	x	x	conscienceconscience.org
AMNESTY EN WALLON	Association fighting against all forms of exclusion.	x	x	x	x	x	x	amnestywallon.fr
CESES	An association committed to improving the living conditions of populations and the preservation of natural resources.	x	x	x	x	x	x	gesec.lu
AGRI POUR L'ENVIRONNEMENT	An association of citizen mobilization in favor of the protection of the environment.	x	x	x	x	x	x	agripourl'environnement.org
FRANCE NATURE ENVIRONNEMENT	A federation of associations for the protection of nature and the environment, representing 3500 associations, grouped in 80 member organizations.	x	x	x	x	x	x	fnec.org
FONDATION TRINITE POUR LE DEVELOPPEMENT	Designated to promote and support the economic and social development of the tanzania whether by direct action or in partnership with institutions.	x	x	x	x	x	x	fondationtrinite.org
LA FONDATION DE L'AMBIENT	Its mission is to enable every deprived person to access decent housing and a dignified life, irrespective of the amount of his resources and his social situation.	x	x	x	x	x	x	fondation-abb-pierre.fr
VERACT	Association for children created by VERMEG	x	x	x	x	x	x	vermeg.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	x	x	x	x	x	gaia-pain.com
TANZANIA ASSOCIATION FOR COMMUNICATION AND TECHNOLOGY	A non-profit organization devoted to the advancement of the ICT sector in tanzania and to the development of the employability of graduates.	x	x	x	x	x	x	facebook.com/TACT
ARCADE FOR ALL	Care for climate change adaptation for rural populations awareness campaigns/training for farmers adaptation information program.	x	x	x	x	x	x	facebook.com/arcadeforall
TANZANIA CULTURE NETWORK	An association that works on the cultural development and the artistic decolonization through projects in favor of the youth and the artists.	x	x	x	x	x	x	culturenetwork.tn
LA REGULATION TRANSCENDENTE	Deals with dissemination of the cinematographic culture through discussions, conferences and thematic artistic events.	x	x	x	x	x	x	rtcc.org.tn
UNIT RISE	Invests in public space and working to promote access to culture and the democratization of the arts	x	x	x	x	x	x	unitrise.com
UNITISE PLACTICIENS SANS FRONTIERE	The association actively promotes the tanzanian artists internationally, helping them to follow the right steps in order to expose.	x	x	x	x	x	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.

39		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)		ENVIRONNEMENT 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-astl.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 Tunisie)		EI BIO Women Fair trade platform for Bio and healthy products (elbionet)
	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 through 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.spcmm.co.uk/		UNICEF Debate with Private Sector about their potential for the realization of Children Rights in Tunisia www.unicef.org/
	RSE Time Boost VTO to reinforce CSR activity http://www.rsetime.com/		Enactus Support students how take entrepreneurial actions for others www.enactus.org.tn/		Hultprize Challenges young people to solve the planet's most pressing issues through www.hultprize.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**, Volleyball 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 Silliana, Chess Club Hammam-lif, etc.).
- / Sponsoring various sport clubs in underprivileged areas (i.e. VolleyBall 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 world & 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 , Badreddine 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, handmade, 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 organisms, 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' 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 entrepreneurship 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

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

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 us **HULT PRIZE**, etc.).
- / Holding open days within VERMEG with essential training on expression techniques and the fundamentals of the business world, to which are invited schools in disadvantaged areas and unemployment graduates being supported by NGO (i.e. FACE's project relating to women from rural zones , sub-Saharan migrants, young released from prison, etc.)
- / Contributing through VERMEG experts, coach and trainer to events and actions launched by the **MINISTRY OF HIGHER EDUCATION** in Tunisia through the 4C centers that aim to give all students and graduates of higher education access to an advisory, training, certification and support service for professional integration.
- / Partnership with the **ATUPE**, an organism representing voluntarily the students and parents in primary schools, supporting its educational projects and defending the quality of its teaching, in order to provide a structured framework for parent involved in improving the life in their kids' schools, with material or immaterial help.
- / Participating to the program "Egalité des Chances" through **ATUGE** in partnership with Article 1 (<https://article-1.eu/>) which works for a society where orientation, success in studies and professional integration do not depend on social, economic and cultural origins.
- / Partnership with **SESAME**, **ESPRIT**, **TBS** and **ESB** schools for the work-study new program in ICT sector that aims to enhance the employability of students at graduation
- / Taking part in various new actions, events and organization related to education and sponsoring them when required (**ENACTUS** which acts to foster progress through entrepreneurial action and youth engagement, Wikimedia conference a global movement whose mission is to bring free educational content to the world, Help me Learn which targets training coach in Education for a Peace Culture world Citizenship and Tolerance, sport association inside school etc.
- / Supporting all **FTPD** educational current projects (i.e. **ELIFE-TACT-ISET** program, etc.) and future initiatives (i.e. the proposal to carry the project of the first "Ecole 42" in Tunisia, following discussions during the last Tunisian-French Economic Forum on 2018 between the French president, Tunisian government and the founder, Xavier Niel, who agreed to provide the technology, educational tools, course videos and servers).

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 ..



“ If we look closely at the map of Tunisia, we can detect the existence of a border separating the marginalized interior regions from the more favored coastal regions. This border, invisible to the naked eye, is not subject to any right of passage or customs control but is nevertheless well anchored in our economy, our society and everything we do in general. The most blatant examples are access to culture, employment, healthcare or infrastructure, which are very difficult when one is born on the wrong side. This divide that has undermined the country for years has prompted us to create the Tunisia Foundation for Development, whose primary purpose is to help break down this border. Tunisia Foundation for

Development acts through direct actions or in partnership, around 4 strategic axes which are: health, employment and employability of young people and Culture by promoting gender balance and correcting regional imbalances . We have provided it with financial and human resources that give it agility and speed in proposing and implementing operational programs and establishing profitable partnerships with public authorities and private, national and international players. ”

Badreddine OUALI VERMEG Chairman & CEO VERMEG and Founder Fondation Tunisie pour le Développement
<https://fondationtunisie.org/en/about-us>

CHALLENGE 5

Doing the 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 questionnaire from the clients' purchase departments, 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 R&D study was launched and an action plan is deployed 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.



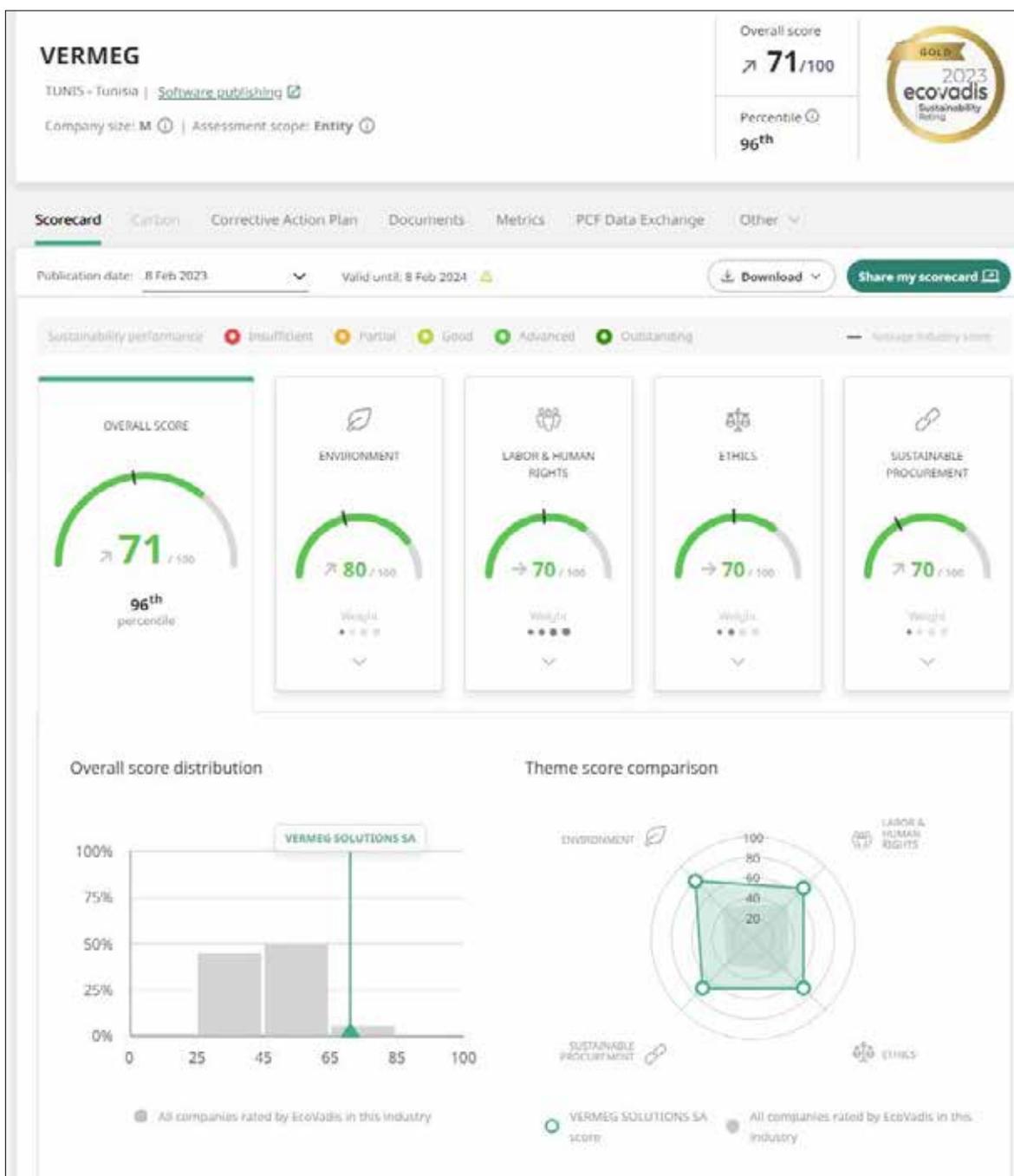
To move towards the responsible software business, VERMEG identified these transversal and essential steps:

- / Fair practices for business
- / Data security protection
- / Green IT & Eco-Socio Products & Services



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 acquisitions, through the following 3 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.

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/ The **CSR POLICIES HANDBOOK** which centralizes:

- / The CSR Charter of the group
- / The CSR Governance
- / 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
 - / Equality, Inclusion, Diversity & Non-Discrimination Policy

/ The **POLICY RULES** annexed to the CSR Policies Handbook that clarify the procedures:

- / Anti-Bribery and Corruption Policy Rules
- / Anti Money Laundering Rules
- / Anti-slavery and Trafficking Policy Rules
- / Equality, Diversity, Inclusion (EDI) Policy Rules
- / Health and safety Policy Rules
- / Flexibility Policy Rules
- / Volunteering VTO Policy Rules
- / Welfare Activity Policy Rules
- / Whistleblowing Policy 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 they are required by law to be clearly published and physically 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 Handbook 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, webinar, Intranet, CSR site, etc.) to root the fair practices spirit and remind the compliance obligation to all staff and specific roles (management, sales, HR, Finance, etc.)

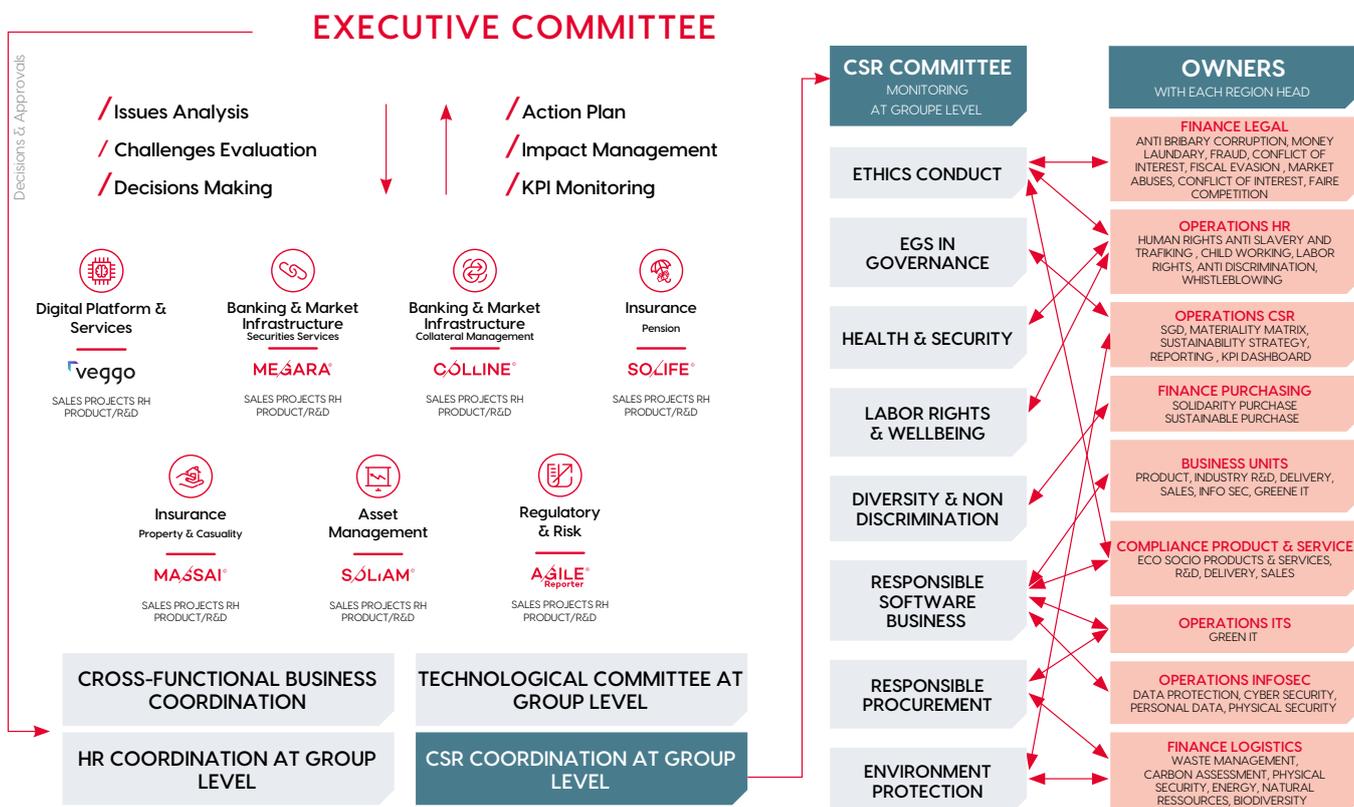
CONTROL PHASE 3

The CSR compliance officer emphasis the monitoring of fair practices and the analyses of the incidents/ alerts received by the Ethics Committee or any other compliance or operational committee, globally or per country with the help of his CSR ambassadors and the country managers.

He escalates to the CSR committee when needed for the critical issues.

This control is reinforced through the CSR committees as described in the CSR Governance section, as monitor through his annual CSR reporting the achievements and KPIs of all the other committees to guide them and assist the process owners to reach the compliance requirements to match with the ESG standards.

CSR MONITORING REINFORCED WITH OWNERS ON EACH AREA VERMEG GOVERNANCE including ESG in all Regions



DATA PROTECTION AND SECURITY ASSESSMENT

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

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

A special focus is kept these last years on :

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



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

Christine Giovanini , VERMEG Senior Legal & Personal Data Protection Officer



FAIR PRACTICES MONITORING	FY2019	FY2021	FY2022	FY2023
Ethical Committee Members	5 Permanent (COO, CFO, CHRO, CSRO, CISO) + On Demand (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, CLO, HCO, CSRO, CTO, CISO) + On demand (CEO, CSO, Region/Country/Industry/BU Head)	
Global Compliance Officer including Ethics & ESG			2 Co-Compliance Officer (CFO & CEO)	
% Employee By Country who Signed Ethic Code	-	75%	81%	83%
% Managers who Signed Ethic Code	-	73%	44%	89%
% Sales who Signed Ethic Code	-	-	-	86%
Alerts Reported via Ethics channel (breaches/ failings)	-	6	2	10
% Of Anonymous Alerts		50%	100%	100%
% Of Improvement Alerts		100%	100%	100%
Treatment of Alerts HANDLED	-	50%	100%	80%
Treatment of Alerts REJECTED		0%	0%	20%
Treatment of Alerts PENDING		50%	0%	0%
% Trained Staff on Ethics	-	-	-	1%
Business Faire Practices failings/breaches confirmed	-		0	0
Information Security / Data Protection Certifications	Iso27001	ISO 27001 SOC2 TYPE2 SOC2 TYPE	"ISO 27001 SOC2TYPE2"	ISO 27001 ISO 27701 SOC2 TYPE2
Data Protection/Information Security Incidents reported	NA	45	29	129
Treatment of DP/IS Incidents	100%	100%	100%	100%
Budget Allocated to Information	196 600€	232 000 €	256 000€	256 000 €



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 clarify the basis of "What does GREEN mean for TECHS".

“ With our Veggo 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

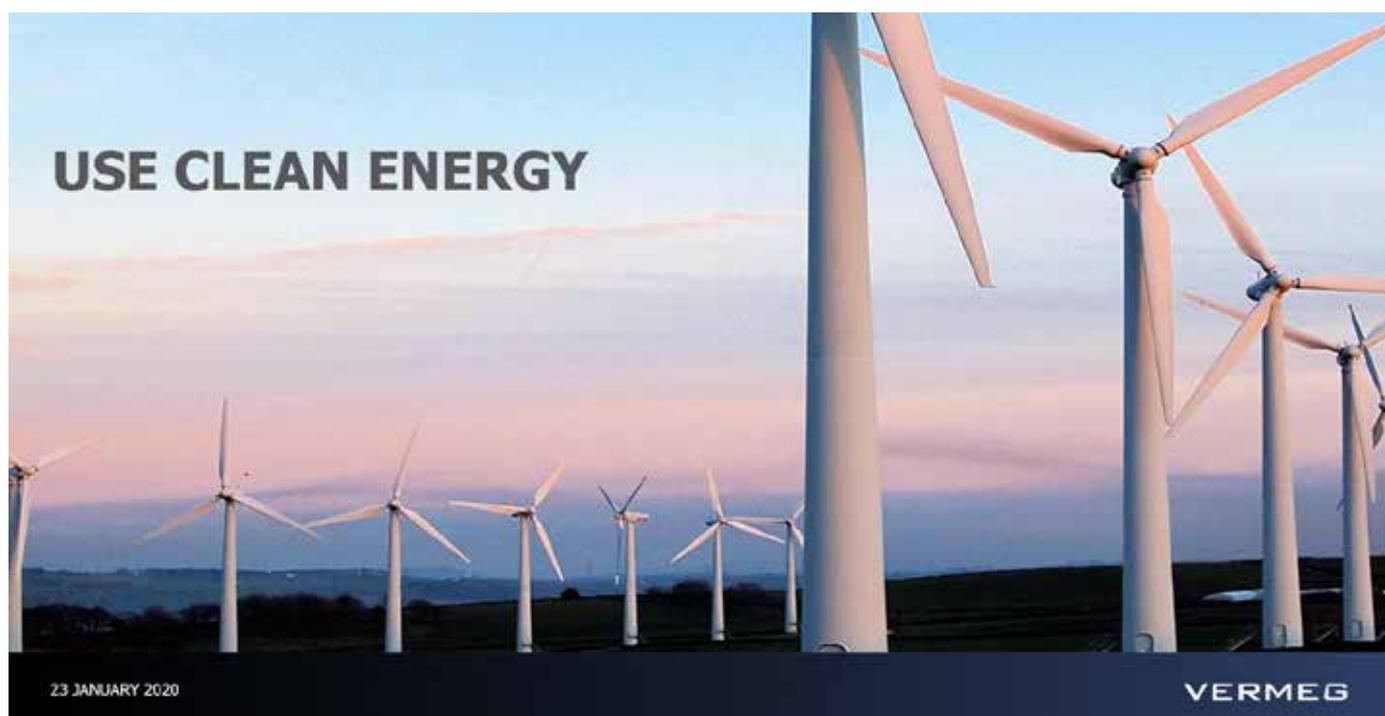


GREEN IT APPROACH

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

Responsible purchasing and supply chain

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 first of all to Promote **Sustainable Purchases**, which means environmentally friendly consumption mode .

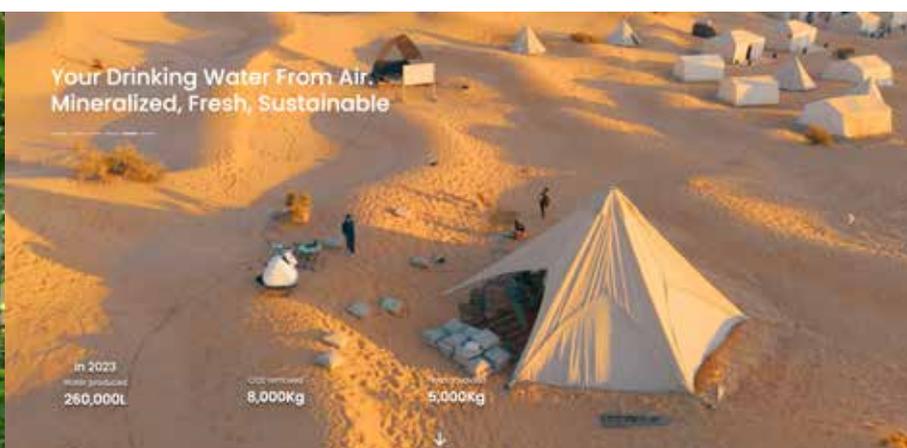
Therefore, without further delay, the environmental issues are considered in the purchases made by VERMEG as much as possible:

- / 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 .

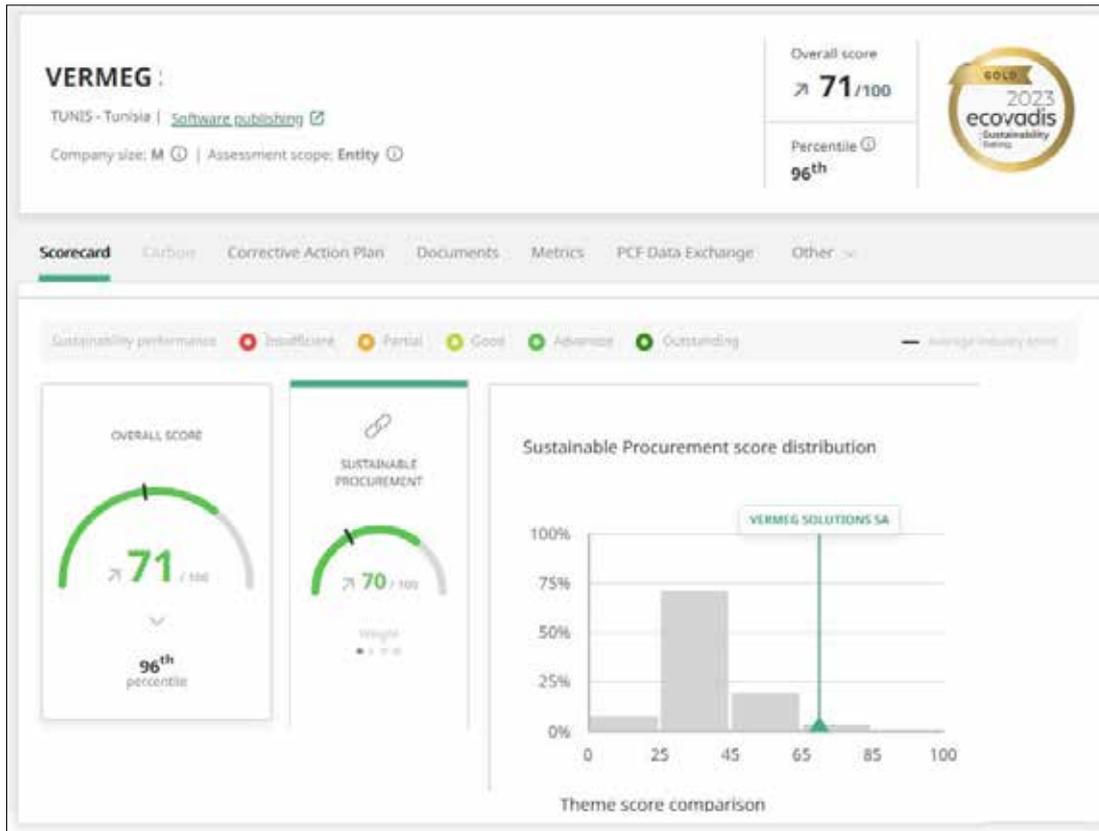
ACHIEVEMENTS

- / Generalization 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.
- / Selection of a new global purchase system after running Request For proposal 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** that simplifies supply chain data management to collates all suppliers hellios.com, **IntegrityNext** sustainability supply chain 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	FY2021	FY2022	FY2023
% Supplier/Partner Signed VERMEG Code of Conduct / CSR Policies Handbook	NA	30%	35%	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 externally 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 as employing people with disabilities, Women, second chance (i.e. Anniversary gift, internal challenge prizes and Vermeg Academy awards from GAIA shop)
- / Organize sales activity in VERMEG premises (i.e. rural women artifact through FACE, local farms with SENIATNA,

AREA OF IMPROVEMENTS

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



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** Resources 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)







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

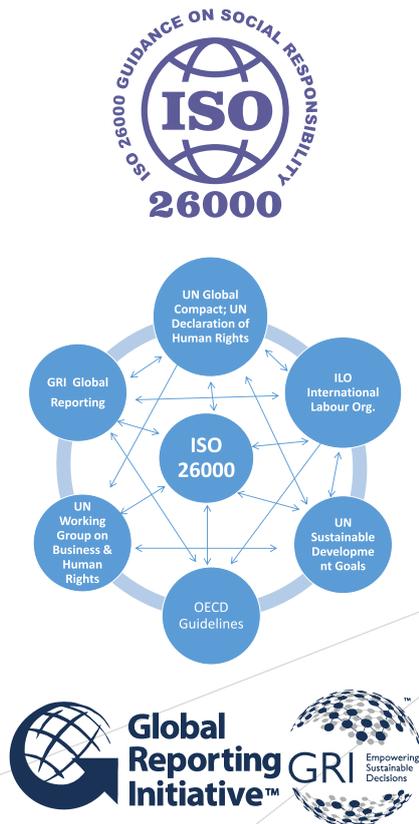
Each division overseeing the data collection is responsible for the indicators provided.

- / FINANCE & CARBON Data: Riyadh EL YOUNSI
- / ACCOUNTING Data: Asma BOUBAKRI & Yamen HAMDJ
- / PURCHASE & BUDGET Data: Souheil SAIED
- / P&S COMPLIANCE Data & CARBON Data: Anis LOUKIL
- / INFOSEC Data: Aymen SADDOUR
- / P&S Data: Lila BEN BELGACEM
- / IT Data: Khaled KTATA
- / HR Data : Selma ZINE
- / CORPORATE Data: Dhouha MHISSSEN & Ines SAKKA
- / ACADEMY Data: Raoudha ARFAOUI

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

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

This report centers on the 2023 calendar fiscal year (1 January to 31 December).



DATA FOR CSR DASHBOARD

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023
GENERAL INDICATORS						
GENE	Revenue (Million EUR, M€)	GLOBAL	92,70	95,30	92,00	88,87
		CE&MEA (Continental Europe Middle East Africa)	62%	60%	58%	52,6%
		UK (United Kingdom)	14%	15%	16%	18,3%
		NAM (North America)	11%	11%	13%	14,5%
		LATAM (Latin America)	3%	4%	3%	3,9%
		APAC (Asia Pacific)	9%	10%	10%	10,7%
GENE	Revenue share by Business/Product Line	FINANCIAL MARKETS & SECURITIES SERVICES	18%	21%	21%	21%
		PENSION AND INSURANCE	18%	18%	15%	14%
		WEALTH & ASSET MANAGEMENT	10%	11%	9%	8%
		DIGITAL TRANSFORMATION	14%	17%	17%	16%
		PROPERTY & CASUALTY INSURANCE	2%	2%	2%	2%
		COLLATERAL MANAGEMENT	13%	13%	15%	16%
		REGULATORY REPORTING	24%	18%	21%	22%
GENE	Clients by Business/Product Line	GLOBAL	509	457	450	423
GENE	% of clients by Product Line/Business	FINANCIAL MARKETS & SECURITIES SERVICES / MEGARA	6%	7%	6%	7%
		PENSION AND INSURANCE / SOLIFE	7%	4%	5%	5%
		WEALTH & ASSET MANAGEMENT / SOLIAM	11%	11%	12%	12%
		DIGITAL TRANSFORMATION / VEGGO	3%	11%	13%	11%
		PROPERTY & CASUALTY INSURANCE / MASSAI	1%	1%	1%	1%
		COLLATERAL MANAGEMENT / COLIN	14%	10%	11%	11%
		REGULATORY REPORTING / AGIL REPORTER	59%	52%	53%	54%
GENE	Workforce end of year HC	GLOBAL	1342	1614	1506	1312
GENE	% Workforce by country HC	BELGIUM	3,2%	1,5%	1,5%	1,4%
		FRANCE	5,3%	3,3%	3,5%	3,7%
		LUXEMBOURG	3,9%	2,1%	1,3%	0,9%
		SPAIN	0,4%	0,5%	0,5%	0,5%
		TUNISIA	69,2%	86,2%	85,1%	85,4%
		UNITED KINGDOM	5,7%	3,2%	3,5%	3,2%
		UNITED STATES	2,5%	2,1%	2,1%	1,9%
		CHINA	6,5%	SA	SA	SA
		SINGAPORE	1,9%	1,6%	1,3%	1,7%
		HONG KONG	0,9%	0,8%	0,8%	0,8%
		AUSTRALIA	0,1%	0,2%	0,1%	0,2%
		BRAZIL	0,3%	0,4%	0,3%	0,2%
		MEXICO	0,1%	0,0%	SA	SA
GENE	% Workforce end of year by REGION HC	CE&MEA (Continental Europe Middle East Africa)	82,0%	93,6%	91,9%	92,0%
		UK (United Kingdom)	5,7%	3,2%	3,5%	3,2%
		NAM (North America)	2,5%	2,1%	2,1%	1,9%
		LATAM (Latin America)	0,4%	0,4%	0,3%	0,2%
		APAC (Asia Pacific)	9,4%	2,6%	2,3%	2,7%
GENE	Workforce end of year FTE	GLOBAL	-	-	-	1224,0
GENE	Wage bill (Million EUR, M€)	GLOBAL	58,30	61,00	61,80	61,29
GENE	BREAKDOWN OF VALUE CREATED BY Revenue (Wage Bill versus Revenue)	% Of Revenue Paid As Payroll (including Withholding salary Tax)	62,9%	64,0%	67,2%	69,0%
GENE	BREAKDOWN OF VALUE CREATED BY Revenue	% Of Revenue Paid As Taxes	NA	1,0%	1,0%	1,0%
		% Of Revenue Paid As Purchase	NA	17,9%	22,0%	26,0%
GOVERNANCE INCLUDING CSR						
INCORPORATING ENVIRONMENT SOCIAL GOVERNANCE INTO DECISION-MAKING						
GOVE	CSR Direct Budget (EUR, €)	GLOBAL	710 784 €	924 500 €	980 000 €	1 112 000 €
GOVE	% Budget by CSR Area	GOVERNANCE & TEAM	28%	24,9%	22,1%	23,8%
		ENVIRONMENT	17%	3,3%	8,6%	16,6%
		SOCIETAL (SOCIAL & TERRITORIES)	38%	58,7%	54,0%	46,4%
		ART & CULTURE DEVELOPMENT	18%	13,1%	15,2%	13,1%

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023
GOVE	CSR Committee Members	GLOBAL	5 Permanent (COO, CFO, CHRO, CSRO, CISO) + On Demand (CEO, Region / Country Managers)	7 Permanent (COO, CFO, CHRO, CSRO, CISO, CLO, CTO) + 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)	9 Permanent (COO, CFO, CCO, CSO, CLO, HCO, CSRO, CTO, CISO) + On demand (CEO, Region/ Country/ Industry/BU Head)
GOVE	Increase CSR Direct Budget	GLOBAL	18%	-7%	6%	13%
GOVE	Increase CSR Direct Budget By Area	GOVERNANCE & TEAM	16%	34%	-6%	22%
		ENVIRONMENT	64%	-71%	177%	119%
GOVE	CSR Budget Versus Turnover	GLOBAL	0,77%	0,97%	1,07%	1,25%
GOVE	CSR CHALLENGE Responses	GLOBAL	-	-	-	-
GOVE	CSR SURVEY Responses	GLOBAL	81	7	27	11
		BELGIUM	9%	NA	NA	0%
		LUXEMBOURG	16%	NA	NA	0%
		SPAIN	3%	NA	NA	0%
		TUNISIA	19%	NA	NA	73%
		UNITED KINGDOM	17%	NA	NA	27%
		UNITED STATES	2%	NA	NA	0%
		OTHER COUNTRIES	4%	NA	NA	0%
GOVE	CSR Suggestions From CHALLENGE	GLOBAL	-	-	-	-
GOVE	CSR Suggestions From SURVEY	GLOBAL	125	15	51	24
GOVE	% Suggestions by Axe From Survey	AXE CARBON NEUTRAL	38%	33%	47%	29%
		AXE EQUAL OPPORTUNITIES	30%	33%	25%	25%
		AXE ART & CULTURE	33%	33%	27%	46%
GOVE	% Suggestions by source	SOURCE CSR CHALLENGE	0%	0%	0%	0%
		SOURCES CSR SURVEY	60%	20%	10%	20%
		SOURCE CSR AMBASSADORS & VOLUNTEERS	40%	80%	90%	80%
		SOURCE CSR AMBASSADORS & VOLUNTEERS	40%	80%	90%	80%
GOVE	Rate of adopting CSR Suggestions	GLOBAL	60%	NA	NA	NA
GOVE	Staff involved in the CSR governance (full/partial time)	GLOBAL	45	31	31	42
GOVE	Man-days Budgeted for CSR governance	GLOBAL	711	660	642	718
GOVE	Man-days Budget for VTO Volunteering	GLOBAL	600	791	774	735
GOVE	Man-days Dedicated to VTO Volunteering	GLOBAL	NA	NA	NA	NA
GOVE	% Staff Volunteering For CSR activity	GLOBAL	NA	NA	NA	NA
GOVE	Number of Joined Charters / Initiative / Certification/Platform	GLOBAL	3	6	7	8
GOVE	Joined Charters / Initiative / Certification / Platform	UNGP, United Nations Global Compact (https://www.unglobalcompact.org/what-is-gc/participants/132942)	YES	YES	YES	YES
		EEO, Equal Employment Opportunity Statement (www.vermeg.com/empowered)	YES	YES	YES	YES
		WEPS, The Women's Empowerment Principles (www.weprinciples.org/Site/Principle Overview)	YES	YES	YES	YES
		HRC, Corporate Equality Index (https://www.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 (https://sciencebasedtargets.org/)	-	TARGET 2022	SIGNATURE	SIGNATURE
		CDP Climate Change 2022 Questionnaire	-	NO	NO	YES
HELLIOS, Assessment Platform	-	NO	NO	YES		

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023
GOVE	Joined Charters / Initiative / Certification / Platform	Disability-inclusive Employer:President's Challenge Enabling Employment Pledge	-	-	YES	YES
GOVE	Training CSR ESG Sustainability Awareness (Man-Days)	GLOBAL	NA	NA	NA	8
GOVE	% Trained Staff on CSR ESG Sustainability Awareness	GLOBAL	NA	NA	NA	1%
ETHICS						
GOVE	Ethical Committee Members	GLOBAL	5 Permanent (COO, CFO, CHRO, CSRO, CISO) + On Deman (CEO, Region / Country Managers)	8 Permanent (COO, CFO, CCO, CHRO, CISO, CSRO, CLO, CTO) + On demand (CEO, Region/ Country/Industry Head)	8 Permanent (COO, CFO, CCO, CLO, HCO, CSRO, CTO, CISO) + On demand (CEO, CSO, Region/Country/ Industry/BU Head)	
GOVE	Employee who Signed Ethic Code	GLOBAL	-	1031	1096	1098
GOVE	% Employee who Signed Ethic Code	GLOBAL	-	75%	81%	83%
GOVE	% Managers who Signed Ethics Code	GLOBAL	-	73%	89%	89%
GOVE	% Sales who Signed Ethics Code	GLOBAL	-	-	-	86%
GOVE	Employee who Signed CSR Policies Handbook	GLOBAL	-	895	1005	1010
GOVE	% Employee By Country who Signed CSR Policies Handbook	GLOBAL	-	65%	74%	76%
GOVE	% Managers who Signed CSR Policies Handbook	GLOBAL	-	63%	78%	83%
GOVE	% Sales who Signed CSR Policies Handbook	GLOBAL	-	-	-	86%
GOVE	Alerts Reported via Ethics channel (breaches/failings)	GLOBAL	-	6	2	10
GOVE	% Alerts By Entry Point	JIRA	-	100%	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	-	0%	0%	0%
		CSR	-	0%	0%	0%
		WORK COUNCIL	-	0%	0%	0%
GOVE	% Source of Alerts	CLIENT	-	0%	0%	0%
		PROSPECT	-	83%	0%	0%
		EMPLOYEE	-	0%	100%	70%
		CANDIDATE	-	0%	0%	10%
		PARTNER	-	0%	0%	0%
		PROVIDER	-	0%	0%	0%
		SUBCONTRACTOR	-	0%	0%	0%
		INVESTOR	-	0%	0%	0%
		ASSOCIATION/NGO	-	0%	0%	0%
		CIVIL SOCIETY	-	17%	0%	20%
GOVE	% Alert By Type	Business - Anti-corruption & Bribery	-	0%	0%	0%
		Business - Conflict of Interest	-	0%	0%	0%
		Business - Fraud	-	0%	0%	0%
		Business - Fraud Fiscal Evasion	-	0%	0%	0%

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023
		Business - Money Laundry	-	0%	0%	0%
		Business - Anti concurential Practices	-	0%	0%	0%
		Business -Market Abuses	-	0%	0%	0%
		Business - Information Security	-	0%	0%	0%
		Business - Personal Data Protection	-	0%	0%	0%
		Business - Stakeholder Non-conformity (provider, partners, investor, client, employee, etc)	-	0%	0%	10%
		Human Rights - Fundamental Rights	-	0%	0%	0%
		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%	40%
		Labour - Health & Safety	-	0%	0%	20%
		Labour - Modern Slavery Or Human Traffiking	-	0%	0%	0%
		Labour - Managerial Practices	-	0%	50%	0%
		Non Discrimination - Inclusion or Diversity	-	17%	0%	10%
		Environnement - Protection	-	67%	50%	10%
		Ethic - General Alert	-	17%	0%	10%
GOVE	% Anonymous Alert	GLOBAL	-	50%	100%	100%
GOVE	% Non Anonymouse Alert	GLOBAL	-	50%	0%	0%
GOVE	% Critical Alert	GLOBAL	-	0%	0%	0%
GOVE	% Improvement Alert	GLOBAL	-	100%	100%	100%
GOVE	% Treatment of Alerts (Incidents/failings/breaches)	HANDLED ALERTS	-	50%	100%	80%
GOVE	% Treatment of Alerts (Incidents/failings/breaches)	REJECTED ALERTS	-	0%	0%	20%
GOVE	% Treatment of Alerts (Incidents/failings/breaches)	PENDING ALERTS	-	50%	0%	0%
GOVE	Ethical Investigations Conducted	GLOBAL	-	0	0	2
GOVE	Ethical DISCIPLINARY Sanctions	GLOBAL	-	0	0	0
GOVE	Ethical FINANCIAL Sanctions	GLOBAL	-	0	0	0
GOVE	Training on Ethics (Financial Crimes, Anti-corruption bribery , taxe evasion, fraude, market abuses, fair competition, conflict of interest, anti-slavery, child labor, non-discrimination, etc.)	GLOBAL	21	222	32	0
GOVE	Training LMS on Ethics (Financial Crimes, Anti-corruption bribery , taxe evasion, fraude, market abuses, fair competition, conflict of interest, anti-slavery, child labor, non-discrimination, etc.)	GLOBAL	-	0	693	7
GOVE	% Trained Staff on Ethics (Financial Crimes, Anti-corruption bribery , taxe evasion, fraude, market abuses, fair competition, conflict of interest, anti-slavery, child labor, non-discrimination, etc.)	GLOBAL	NA	NA	NA	1%

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023
STAFF PROTECTION						
GOVE	Annual Health check up Campaign for employees	OPTIONAL	1	1	0	0
GOVE	Annual Health check up Campaign for employees	MANDATORY	-	0	0	0
GOVE	Employee who benefited from Special Health Care (Checkup, Hospitalization, PCR test, etc) not included in insurance	GLOBAL	-	403	NA	1
GOVE	Number Safety Inspection/ Audit of equipment and offices	GLOBAL	-	3	13	15
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	% Operational facilities certified ISO 45001/OHSAS 18001		-	0	0	0
GOVE	Number of Health & Safety Incidents	GLOBAL	-	0	0	3
GOVE	Treatment of Health & Safety Incidents	HANDLED INCIDENTS	-	-	-	100%
GOVE	Treatment of Health & Safety Incidents	REJECTED INCIDENTS	-	-	-	0%
GOVE	% Staff with social security cover	GLOBAL	100%	100%	100%	100%
GOVE	% Staff with medical cover	GLOBAL	94%	95%	100%	100%
GOVE	% Staff with retirement cover	GLOBAL	-	100%	100%	100%
GOVE	% Staff with Life Insurance	GLOBAL	-	10%	10%	9%
GOVE	Resources allocated beyond legal requirements	GLOBAL	1 195 721 €	2 276 022 €	2 506 332 €	3 045 688 €
GOVE	Resources allocated beyond legal requirements	TUNISIA	1 195 721 €	2 276 022 €	2 506 332 €	3 045 688 €
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		
		LUXEMBOURG			40 hours over 5 days a week	
		SPAIN		1800 hours per year with a maximum of 9 hours per day.		
		TUNISIA		40 hours over 5 days a week (shorter than the collective agreement and Tunisian Labor Code, which stipulates 48 hours over 6 days)		
		UNITED KINGDOM			40 hours over 5 days a week	
		UNITED STATES			40 hours over 5 days a week	
		SINGAPORE			40 hours over 5 days a week	
		HONG KONG			40 hours over 5 days a week	
		SINGAPORE			40 hours over 5 days a week	
		HONG KONG			40 hours over 5 days a week	
		AUSTRALIA			40 hours over 5 days a week	
		BRAZIL			40 hours over 5 days a week	
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	FY2021	FY2022	FY2023
		TUNISIA	60 days maternity inNAuding 30 NATralegal + 1-hour TOL for 1 year 2 days paternity + list of statutory leaves and public holidays"		"22 legal holiday 10 days sick leave inNAuding 7 NATralegal 5 years+1day after 10 years) 5 days can be bought as holidays at a cost	
		UNITED KINGDOM	130 working days ordinary maternity leave (+ 130 working days additional maternity) 10 days paternity leave + 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) 5 days can be bought as holidays at a cost	
		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			"20 legal holidays 10 days personal/career leave + list of statutory leaves and public holidays"	
		BRAZIL			30 legal Holidays + list of statutory leaves and public holidays"	
GOVE	Worked WE Days	GLOBAL	NA	426	532	NA
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	5	6
GOVE	Workdays lost due to Work Accidents	GLOBAL	5	0	175	115
GOVE	Gravity of Work Accidents (AverageDay lost By accident)	GLOBAL	2,5	0	35	19,2
GOVE	Declared Illness	GLOBAL	30	NA	NA	NA
GOVE	Workdays lost due to Illness	GLOBAL	-	NA	8722	7429
GOVE	Work Illness due to the job	GLOBAL	30	15	18	26
GOVE	Workdays lost due to Work Illness	GLOBAL	180	400	552	307
GOVE	Gravity of Work Illness (Average lost Days By illness)	GLOBAL	6	27	31	12
GOVE	Number of musculoskeletal disorders	GLOBAL	0	2	7	7
GOVE	% Employee with musculoskeletal disorders	GLOBAL	0	0,13%	0,45%	0,5%
GOVE	Workdays lost due to musculoskeletal disorders	GLOBAL	NA	NA	210	63
GOVE	Gravity of musculoskeletal disorders (Average lost Days By disorder)	GLOBAL	NA	NA	30	9
GOVE	Number of mental disorders	GLOBAL	NA	NA	11	13
GOVE	% Employee with mental disorders	GLOBAL	0	NA	1%	1%
GOVE	Workdays lost due to mental disorders	GLOBAL	NA	NA	342	129
GOVE	Gravity of mental disorders (Average lost Days By disorder)	GLOBAL	NA	NA	31	10
GOVE	Training on Health & Safety (risks and good working practices)	GLOBAL	0	-	-	56
GOVE	Trained Staff on Health & Safety (risks and best working practices)	GLOBAL	0	0	0	496
GOVE	% Trained Staff on Health & Safety (risks and best working practices)	GLOBAL	NA	NA	NA	38%

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023
ENVIRONMENT PROTECTION						
ENERGY CLIMATE						
ENVI	Total Carbon excluding Commute Scope1+2+3 (CO2-eqT - source: Carbon Assessment)	GLOBAL	3155	1559,3	2533,0	3183,0
ENVI	Total Carbon Scope1+2+3: Direct Emissions + Indirect Emissions from purchased Energy + Other Indirect Emissions (CO2-eqT - source: Carbon Assessment)	GLOBAL	4460	2864,3	3279,0	3701,5
ENVI	Carbon Emissions By Source (CO2-eqT - source: Carbon Assessment)	Scope1 Stationary Combustion sources (Gaz/Oil Heating, etc.) - Upstream	30	4,9	13,0	30,1
		Scope1 Mobile Combustion sources - Upstream	-	-	-	141,5
		Scope1 Fugitives emissions (Refrigerant Leaks) - Upstream	15	-	7,0	16,1
		Scope2 Electricity consumption - Upstream	674	476,2	628,0	298,0
		Scope2 Heat District - Upstream	-	-	-	3,6
		Scope3 Purchase Goods & Services - Upstream	-	-	-	841,6
		Scope3 Purchase Goods & Services: Cloud Computing (Datacenter)- Upstream	-	87,1	26,0	306,2
		Scope3 Purchase Capital Goods (IT Purchase) - Upstream	-	-	-	849,6
		Scope3 Fuel & Energy related activities (not included in Scope1 or 2) - Upstream	-	-	-	44,5
		Scope3 Waste generated in operations (papers, plastic, etc.) - Upstream	1	0,8	1,0	3,3
		Scope3 Business Travel by Plane -Downstream	1997	50,8	820,0	486,2
		Scope3 Business Travel by Train - Downstream	11,0	1,4	6,0	0,5
		Scope3 Business Travel by Car -Downstream	427	938,1	1032,0	-
		Scope3 Employee commuting (Home-Work) - Upstream	1305	1305,0	746,0	518,5
		Scope3 Leased Assets: Impact of Software at the client - Downstream	-	-	-	161,7
ENVI	Total Carbon Scope1: Direct Emissions (CO2-eqT - source: Carbon Assessment)	GLOBAL	45	4,9	20,0	187,8
ENVI	Total Carbon Scope2: Indirect Emissions from purchased Energy (electricity) (CO2-eqT - source: Carbon Assessment)	GLOBAL	674	476,2	628,0	301,6
ENVI	Total Carbon Scope3: Other Indirect Emissions (CO2-eqT - source: Carbon Assessment)	GLOBAL	3741	2383,2	2631,0	3212,1
ENVI	Total Carbon Scope3: Upstream (CO2-eqT - source: Carbon Assessment)	GLOBAL	1306	1392,9	773,0	2563,7
ENVI	Total Carbon Scope3 : Downstream (CO2-eqT - source: Carbon Assessment)	GLOBAL	2435	990,3	1858,0	648,4
ENVI	Total Carbon Scope3 excluding Commute: Other Indirect Emissions (CO2-eqT - source: Carbon Assessment)	GLOBAL	2436	1078,2	1885,0	2693,6
ENVI	Scope3 Employee Commute Home-Work (Upstream)	Scope3 Commut By Cars (own cars or cars by company financment)	-	-	-	510,5
ENVI	Scope3 Employee Commute Home-Work (Upstream)	Scope3 Commute By Company Bus Service (Upstream)	-	-	44,0	-
ENVI	Scope3 Employee Commute Home-Work (Upstream)	Scope3 Commute By Public Transports (including Bus Service)	-	-	702,0	8,0
ENVI	% Carbon Emissions By Source By Source	Scope1 Stationary Combustion sources (Gaz/Oil Heating, etc.) - Upstream	0,7%	0,2%	0,4%	0,8%
		Scope1 Mobile Combustion sources - Upstream	0,0%	0,0%	0,0%	3,8%
		Scope1 Fugitives emissions (Refrigerant Leaks) - Upstream	0,3%	0,0%	0,2%	0,4%
		Scope2 Electricity consumption - Upstream	15,1%	16,6%	19,2%	8,1%
		Scope2 Heat District - Upstream	0,0%	0,0%	0,0%	0,1%

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023
		Scope3 Purchase Goods & Services - Upstream	0,0%	0,0%	0,0%	22,7%
		Scope3 Purchase Goods & Services: Cloud Computing (Datacenter)- Upstream	0,0%	3,0%	0,8%	8,3%
		Scope3 Purchase Capital Goods (IT Purchase) - Upstream	0,0%	0,0%	0,0%	23,0%
		Scope3 Fuel & Energy related activities (not included in Scope1 or 2) - Upstream	0,0%	0,0%	0,0%	1,2%
		Scope3 Waste generated in operations (papers, plastic, etc.) - Upstream	0,0%	0,0%	0,0%	0,1%
		Scope3 Business Travel by Plane -Downstream	44,8%	1,8%	25,0%	13,1%
		Scope3 Business Travel by Train - Downstream	0,2%	0,0%	0,2%	0,0%
		Scope3 Business Travel by Car -Downstream	9,6%	32,8%	31,5%	0,0%
		Scope3 Employee commuting (Home-Work) - Upstream	29,3%	45,6%	22,8%	14,0%
		Scope3 Leased Assets: Impact of Software at the client - Downstream	0,0%	0,0%	0,0%	4,4%
ENVI	% Carbon Scope1+2+3 By Country	BELGIUM	11%	4,0%	3,2%	1,4%
		FRANCE	6%	1,1%	4,4%	2,1%
		LUXEMBOURG	8%	3,5%	5,4%	1,5%
		SPAIN	NA	0,0%	0,2%	0,2%
		TUNISIA	49%	39,0%	108,0%	20,9%
		UNITED KINGDOM	12%	0,7%	4,4%	0,6%
		UNITED STATES	4%	0,3%	0,7%	0,9%
		CHINA	4%	SA	SA	SA
		SINGAPORE	3%	0,4%	1,2%	0,6%
		HONG KONG	3%	0,6%	0,6%	0,2%
		BRAZIL	NA	NA	0,2%	SA
		GROUP	0%	4,8%	1,1%	71,5%
ENVI	Carbon Intensity/Revenue Scope1+2+3 including Commute (CO2-Kg/K€ or Tonne/M€)	GLOBAL	34,0	30,1	35,6	41,6
ENVI	Carbon Intensity/HC Workforce Scope1+2+3 including Commute (CO2-Tonne/staff)	GLOBAL	2,4	1,8	2,2	2,8
ENVI	Carbon Intensity/FTP Workforce Scope1+2+3 including Commute (CO2-Tonne/staff)	GLOBAL	-	-	-	3,02
ENVI	Carbon Intensity Legal/Workforce scope1+2 (CO2-T/staff)	GLOBAL	0,5	0,9	1,1	0,4
ENVI	Emissions Business Cars (CO2-eqT - source: Carbon Assessment)	GLOBAL	425,9	937,9	1 032,5	141,5
		BELGIUM	170,1	111,4	64,8	38,8
		FRANCE	20,4	29,0	27,3	26,9
		LUXEMBOURG	202,7	92,2	99,0	39,6
		TUNISIA	32,8	705,3	841,4	36,2
ENVI	Emissions Datacenters/Cloud (Scope3 GHG)	GLOBAL	NA	87,1	12,3	306,2
		AWS AMAZONE	-	NA	3,3	144,0
		ORACLE	-	NA	NA	28,7
		AZURE MICROSOFT	-	NA	9,0	45,6
		CLARANET	-	NA	NA	17,2
		TELINDUS	-	NA	NA	52,0
		LUXCONNECT	-	NA	NA	18,6
ENVI	% Electricity Renewable / total electricity	GLOBAL	-	0%	0%	NA
ENVI	% Energy renewable / total consumption Energy	GLOBAL	-	0%	0%	NA
ENVI	Meat canteen (Tonne)	GLOBAL	NA	0	0	0
ENVI	Organic Food Ratio in canteen	GLOBAL	NA	NA	NA	NA
ENVI	Printed papers	GLOBAL	483 089	95 827	150 506	357 627

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023
ENVI	% Printed papers White & Black	GLOBAL	NA	76%	78%	86%
ENVI	Total Waste production (kg)	GLOBAL	NA	NA	NA	NA
ENVI	Waste Paper production (kg)	GLOBAL	NA	NA	NA	NA
ENVI	Waste IT Material (Kg or Units)	GLOBAL	NA	NA	NA	NA
ENVI	Waste Tonner/Ink production (kg)	GLOBAL	NA	NA	NA	NA
ENVI	Recycled waste paper (kg)	GLOBAL	0%	NA		-
ENVI	IT Material Donation Laptop/Desktop	GLOBAL	NA	42	52	80
ENVI	IT Material Donation Mobile Phone	GLOBAL	NA	NA	NA	100%
ENVI	IT Material Donation Various (screen, mouse, keyboard, projector, etc)	GLOBAL	NA	197	78	20
ENVI	Budget for Energy performance initiatives (audit, isolation, voltaic, etc.)	GLOBAL	-	-	-	NA
ENVI	Training on Environmental issues (risks and good working practices)	GLOBAL	NA	NA	NA	1
ENVI	% Trained Staff on Environmental issues (risks and best working practices)	GLOBAL	NA	NA	NA	0,4%
NATURAL RESSOURCES BIODIVERSITY						
ENVI	Use of Natural Ressources	GLOBAL	NA	NA	NA	NA
ENVI	Use of drinking water (m3)	GLOBAL	NA	2366	4496	3659
ENVI	Use of drinking water (m3)	TUNISIA	NA	2366	4496	3659
SOCIAL						
OCCUPATIONAL WELLBEING						
SOCI	Budget to improve Work Environment (EUR, €)	CE&MEA (Continental Europe Middle East Africa)	1 622 000 €	558 000 €	175 000 €	270 000 €
SOCI	Budget for Wellness Activities (EUR)	GLOBAL	NA	80 600 €	107 900 €	83 500 €
SOCI	Team Building budget (EUR, €)	GLOBAL	119 950 €	158 108 €	154 700 €	147 000 €
SOCI	Average days of Annual Leave taken	GLOBAL	15,3	19,1	18,6	19,6
SOCI	Average days of Sick Leave	GLOBAL	4,6	3,4	3,3	3,9
EMPLOYMENT QUALITY						
SOCI	Attrition Rate (Turnover)	GLOBAL	23,9%	13,2%	20,8%	20,9%
		BELGIUM	21,2%	41,0%	17,4%	21,7%
		FRANCE	17,1%	19,4%	15,4%	20,8%
		LUXEMBOURG	11,1%	22,7%	47,1%	36,8%
		SPAIN	0,0%	22%	0%	0,0%
		TUNISIA	25,8%	10,4%	19,7%	19,3%
		UNITED KINGDOM	40,2%	35,7%	31,4%	42,6%
		UNITED STATES	24,3%	11,1%	17,6%	29,0%
		SINGAPORE	42,1%	16,7%	36,0%	20,0%
		HONG KONG	11,1%	23%	31%	58,3%
		BRAZIL	NA	17%	33%	40,0%
SOCI	Regretted Attrition (Unwanted Turnover)	GLOBAL	16,5%	9,7%	15,6%	20,9%
SOCI	Recruitment over the period	GLOBAL	537	240	243	124
SOCI	% Recruitment By Country	BELGIUM	0,2%	0,0%	0%	1,6%
		FRANCE	0,7%	0,8%	3%	3,2%
		LUXEMBOURG	0,7%	0,0%	0%	0,0%
		SPAIN	0,0%	0,4%	0%	0,0%
		TUNISIA	90,5%	87,1%	84%	73,4%
		UNITED KINGDOM	1,9%	6,3%	8%	9,7%
		UNITED STATES	0,7%	0,8%	1%	1,6%
		CHINA	0,9%	SA	SA	SA
		SINGAPORE	2,2%	2,5%	1%	4,8%
		HONG KONG	0,7%	1,3%	2%	4,8%
		AUSTRALIA	0,0%	0,0%	0%	0,8%

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023
		BRAZIL	0,9%	0,8%	0%	0,0%
SOCI	% Recruitment PERMANENT (versus EMPLOYMENT PROGRAM)	GLOBAL	33%	55%	56%	73%
SOCI	Recruitment Of WORK-STUDY Employee	GLOBAL	308	117	99	21
SOCI	Recruits still Present end of period	GLOBAL	509	223	207	104
SOCI	Rate of Recrutement stability	GLOBAL	95%	93%	85%	84%
SOCI	Average age	GLOBAL	32,5	32,0	32,5	33,3
SOCI	Seniority , Average experience	GLOBAL	6,8	7,3	8,2	
SOCI	% Workforce by years of experience	0-2 YEARS	37%	23%	14%	10%
		2-5 YEARS	17%	33%	38%	38%
		5-10 YEARS	20%	15%	17%	19%
		10-20 YEARS	19%	20%	21%	23%
		Over 20 years	7%	9%	10%	10%
SOCI	Retention (Average length of service in the Group)	GLOBAL	4,2	4,2	4,3	5,4
		BELGIUM	10,4	12,8	13,4	13,2
		FRANCE	7,4	9,1	9,4	9,9
		LUXEMBOURG	10,7	13,7	15,0	15,1
		SPAIN	15,7	12,3	13,5	14,9
		TUNISIA	2,8	3,4	4,1	4,7
		UNITED KINGDOM	5,9	7,2	7,6	8,8
		UNITED STATES	4,9	6,6	7,8	8,7
		SINGAPORE	3,3	4,7	6,0	5,9
		HONG KONG	4,8	4,0	4,0	3,2
		AUSTRALIA	2,4	4,6	5,4	4,4
		BRAZIL	0,5	1,9	2,6	2,9
		MEXICO	0,4	SA	SA	SA
SOCI	% Workforce by years of service in the Group	0-2 YEARS	53%	37%	24%	21%
		2-5 YEARS	18%	40%	50%	49%
		5-10 YEARS	18%	11%	11%	16%
		10-20 YEARS	10%	10%	11%	11%
		Over 20 years	2%	3%	3%	3%
SOCI	International mobility	GLOBAL	17	2	8	5
SOCI	% Mobility per Destination	TO BELGIUM	6%	0%	25%	20%
		TO FRANCE	53%	0%	13%	40%
		TO LUXEMBOURG	0%	50%	0%	20%
		TO SPAIN	6%	0%	0%	0%
		TO TUNISIA	0%	50%	0%	0%
		TO UNITED KINGDOM	12%	0%	13%	0%
		TO UNITED STATES	18%	0%	0%	20%
		TO SINGAPOUR	6%	0%	38%	0%
		TO HONG KONG	0%	0%	13%	0%
SOCI	% Mobility per Origin Country	FROM SPAIN	0%	0%	0%	20%
		FROM TUNISIA	71%	50%	63%	60%
		FROM UNITED KINGDOM	12%	0%	0%	0%
		FROM SINGAPOUR	6%	0%	13%	0%
		FROM HONG KONG	0%	0%	25%	20%
		FROM AUSTRALIA	6%	0%	0%	0%
		FROM BRAZIL	0%	50%	0%	0%

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023
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	20 002	13 894	19 639
SOCI	% Days training by country	BELGIUM	0,2%	0,1%	0,1%	0,0%
		FRANCE	0,6%	0,6%	0,3%	0,3%
		LUXEMBOURG	0,1%	0,1%	0,3%	0,0%
		SPAIN	0,1%	0,0%	0,0%	0,0%
		TUNISIA	98,2%	98,7%	98,9%	97,7%
		UNITED KINGDOM	0	0,2%	0,1%	0,9%
		UNITED STATES	0	0,1%	0,1%	0,3%
		SINGAPORE	0	0,1%	0,1%	0,1%
		HONG KONG	-	0,1%	0,1%	0,7%
SOCI	Average days training per Beneficiary	GLOBAL	20,6	15,0	13,0	13,4
SOCI	Average days training per Beneficiary	TUNISIA	26,2	17,0	14,0	15,3
SOCI	% People trained (versus average workforce)	GLOBAL	67%	82%	72%	95%
		BELGIUM	25%	52%	20%	106%
		FRANCE	33%	59%	38%	55%
		LUXEMBOURG	56%	59%	46%	79%
		SPAIN	17%	38%	25%	75%
		TUNISIA	88%	84%	77%	96%
		UNITED KINGDOM	9%	78%	37%	100%
		UNITED STATES	2%	76%	94%	90%
		SINGAPORE	15%	52%	22%	104%
		HONG KONG	0%	46%	36%	92%
		AUSTRALIA		0%	0%	67%
		BRAZIL		0%	50%	33%
		SOCI	Training Days given by internal trainers	GLOBAL	1233	1273
SOCI	% Days given by internal trainers by country	BELGIUM	1,2%	1,4%	2,0%	1,7%
		FRANCE	2,2%	2,9%	1,1%	0,0%
		LUXEMBOURG	0,9%	4,1%	2,0%	2,0%
		TUNISIA	60,5%	81,5%	87,1%	89,7%
		UNITED KINGDOM	9,6%	8,6%	5,9%	2,8%
		UNITED STATES	0,6%	1,0%	0,6%	0,8%
		CHINA	19,6%	SA	SA	0,0%
		SINGAPORE	4,3%	0,4%	1,1%	0,7%
		HONG KONG	1,0%	0,1%	0,1%	2,2%
SOCI	Average Man-days by Internal Trainers	GLOBAL	1,0	5,0	6,0	0,36
SOCI	Training Cost External & Internal (EUR, €)	GLOBAL	3 415 027 €	2 617 559 €	1 812 390 €	2 771 758 €
SOCI	Average Training Cost by Employee (EUR, €)	GLOBAL	2 847 €	1 656 €	1 172 €	1 886 €
		BELGIUM	NA	1 016 €	790 €	415 €
		FRANCE	NA	1 981 €	595 €	1 285 €
		LUXEMBOURG	NA	926 €	884 €	987 €
		SPAIN	NA	157 €	217 €	1 621 €
		TUNISIA	NA	1 749 €	1 264 €	1 770 €
		UNITED KINGDOM	NA	1 627 €	963 €	2 162 €
SOCI	Training Budget Rate Versus Revenue	GLOBAL	3,7%	2,7%	2,0%	2,5%

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023		
SOCI	Training Budget Rate Versus Wage bill	GLOBAL	5,9%	4,3%	2,9%	3,7%		
FAIR VALUE SHARING								
SOCI	Average Wage Bill	GLOBAL	48 604 €	38 581,14 €	39 948,29 €	41 690,48 €		
SOCI	% Evolution Average Wage Bill	GLOBAL	-	-7%	4%	4%		
		BELGIUM	-	20%	17%	4%		
		FRANCE	-	3%	6%	0%		
SOCI	% Evolution Average Wage Bill	LUXEMBOURG	-	19%	10%	4%		
		SPAIN	-	-6%	5%	-4%		
		TUNISIA	-	-1%	15%	9%		
		UNITED KINGDOM	-	27%	-4%	9%		
		UNITED STATES	-	0%	-1%	9%		
		SINGAPORE	-	32%	2%	8%		
		HONG KONG	-	-15%	29%	-12%		
		AUSTRALIA	-	11%	27%	-30%		
		SOCI	Gap Salary Lowest versus Highest	BELGIUM	36,5	3,6	3,6	NA
FRANCE	15,3			22,2	22,2	NA		
LUXEMBOURG	16,6			2,9	2,9	NA		
SPAIN	-			2,6	2,6	NA		
TUNISIA	NA			41,3	41,3	NA		
UNITED KINGDOM	4,5			5,3	5,3	NA		
UNITED STATES	-			6,1	6,1	NA		
SINGAPORE	-			9,4	9,4	NA		
HONG KONG	-			1,2	1,2	NA		
BRAZIL	-			2,7	2,7	NA		
SOCI	% Capital held by the staff			GLOBAL	5%	4,6%	4,6%	4,6%
SOCI	Beneficiaries of Capital Parts			GLOBAL	NA	46	41	41
SOCI	% Beneficiaries of Capital Parts (Versus Average Staff)	GLOBAL	NA	2,9%	2,7%	2,8%		
SOCI	% Beneficiaries of Meal Support	GLOBAL	NA	NA	91%	90%		
		BELGIUM	NA	100%	100%	100%		
		FRANCE	NA	100%	74%	75%		
		LUXEMBOURG	NA	100%	100%	100%		
		TUNISIA	NA	100%	100%	100%		
		BRAZIL	NA	100%	100%	100%		
SOCI	% Beneficiaries of Transport Support	GLOBAL	NA	NA	13%	23%		
		FRANCE	NA	100%	100%	95%		
		LUXEMBOURG	NA	0%	0%	0%		
		TUNISIA	NA	11%	11%	23%		
		BRAZIL	NA	0%	0%	33%		
SOCI	% Beneficiaries of Car Support	GLOBAL	NA	NA	12%	7%		
		BELGIUM	-	100%	95%	89%		
		FRANCE	-	12%	19%	23%		
		LUXEMBOURG	-	100%	68%	79%		
		SPAIN	-	13%	25%	29%		
		TUNISIA	-	14%	10%	4%		
SOCI	% Beneficiaries of School Support	GLOBAL	0%	NA	2%	2%		
		TUNISIA	-	3,1%	1,9%	2,2%		
		BRAZIL	-	33%	25%	0%		
SOCI	% Beneficiaries of Sport Support	GLOBAL	-	NA	25%	32%		
		FRANCE	-	7%	13%	17%		
		TUNISIA	-	20%	29%	37%		

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023
NON-DISCRIMINATION - DIVERSITY - INCLUSION						
SOCI	Budget for Non Discrimination support (EID Internal & External)	GLOBAL	-	-	-	19 000 €
SOCI	Workforce older than 55	GLOBAL	35	39	38	35
SOCI	% Workforce older than 55	GLOBAL	2,6%	2,4%	2,5%	2,7%
		BELGIUM	11,6%	21,7%	22,7%	21,1%
		FRANCE	5,6%	7,7%	5,7%	6,3%
		LUXEMBOURG	1,9%	0,0%	0,0%	0,0%
		SPAIN	0,0%	12,5%	12,5%	14,3%
		TUNISIA	0,4%	0,4%	0,5%	0,5%
		UNITED KINGDOM	13,0%	15,7%	13,5%	19,0%
		UNITED STATES	27,3%	35,3%	45,2%	44,0%
		SINGAPORE	0,0%	0,0%	0,0%	4,5%
		HONG KONG	8,3%	15,4%	8,3%	10,0%
		BRAZIL	25%	16,7%	20,0%	0,0%
SOCI	Workers with a Handicap	GLOBAL	5	4	3	7
		TUNISIA	4	2	2	6
		UNITED KINGDOM	1	1	1	1
		HONG KONG	-	1	-	-
		GLOBAL	0,4%	0,2%	0,2%	0,5%
		TUNISIA	0,4%	0,1%	0,2%	0,5%
		UNITED KINGDOM	1,3%	2,0%	1,9%	2,4%
		HONG KONG	0,0%	7,7%	0,0%	0,0%
SOCI	% Recruitment by age range	Senior recruitment >55	1%	1,7%	2,1%	4,8%
		Recruitment between 25 and 55	56%	50,4%	63,8%	70,2%
		Young recruitment =<25 & first-time jobseekers	43%	47,9%	34,2%	25,0%
SOCI	Female Number	GLOBAL	511	670	632	561
SOCI	% Female repartition by Country	BELGIUM	2,9%	1,6%	1,7%	1,4%
		FRANCE	2,9%	2,1%	1,9%	2,1%
		LUXEMBOURG	2,2%	0,9%	0,5%	0,5%
		SPAIN	0,0%	0,1%	0,2%	0,2%
		TUNISIA	77,1%	89,9%	90,2%	90,9%
		UNITED KINGDOM	4,1%	1,9%	1,9%	2,0%
		UNITED STATES	1,8%	1,6%	1,7%	1,4%
		CHINA	7,6%	SA	SA	SA
		SINGAPORE	0,8%	1,0%	0,8%	0,9%
		HONG KONG	0,6%	0,7%	0,9%	0,4%
		BRAZIL	0,0%	0,0%	0,2%	0,2%
SOCI	Gender Diversity: % Female	GLOBAL	38,1%	41,5%	42,0%	42,8%
SOCI	Gender Diversity: % Female	TUNISIA	42,5%	44,1%	44,5%	45,5%
SOCI	Female recruitment	GLOBAL	212	110	102	54
SOCI	% Female recruitment versus Men	GLOBAL	39%	46%	42%	44%
		TUNISIA	41%	49%	45%	48%
		UNITED KINGDOM	20%	27%	26%	42%
		SINGAPORE	25%	50%	0%	50%
		HONG KONG	75%	0%	25%	33%
SOCI	% Women in Management versus men	GLOBAL	36%	28,0%	25,7%	26,3%
		BELGIUM	27%	23,1%	33,3%	25,0%
		FRANCE	50%	24,3%	21,4%	25,0%
		LUXEMBOURG	13%	4,3%	11,1%	14,3%
		SPAIN	0%	0,0%	0,0%	0,0%
		TUNISIA	41%	33,9%	30,3%	31,8%

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023
SOCl	% Women in Management versus men	UNITED KINGDOM	33%	17,4%	11,8%	10,5%
		UNITED STATES	100%	30,0%	30,0%	23,1%
		SINGAPORE	0%	14,3%	0,0%	0,0%
		HONG KONG	0%	0,0%	0,0%	100,0%
SOCl	% Women By Level versus Men	ENTRY Level	44%	44%	46%	48%
		EXPERIENCED Level	42%	49%	45%	46%
		SENIOR Level	35%	40%	41%	43%
		MANAGER level	21%	25%	28%	30%
		DIRECTOR level	14%	14%	18%	18%
		EXECUTIVE C Level	9%	11%	13%	13%
		BOARD Level	25%	27%	27%	27%
SOCl	% Women Promotions to MANAGER level	GLOBAL	-	25%	25%	29%
SOCl	% Women Promotions To DIRECTOR level	GLOBAL	-	0%	0%	42%
SOCl	% Women Promotions To EXECUTIVE/C level	GLOBAL	-	0%	13%	100%
SOCl	% Women by Profile Versus Men	TECHNICAL Profil	32%	32%	32%	33%
		BUSINESS Profil	47%	55%	56%	56%
SOCl	% Women Departure Versus Men	GLOBAL	40%	33%	40%	39%
SOCl	% Unwanted Women Departure Versus Men	GLOBAL	42%	37%	43%	45%
SOCl	Seniority of Women, Average experience	GLOBAL	5,4	5,8	6,7	13,2
SOCl	Seniority of Men, Average experience	GLOBAL	7,6	8,35	9,19	17,61
SOCl	Gender pay Gap of Average salary Women / Men	BELGIUM	69%	68%	54%	125%
		FRANCE	88%	84%	89%	89%
		LUXEMBOURG	72%	63%	70%	54%
		SPAIN	0%	48%	49%	48%
		TUNISIA	69%	73%	75%	74%
		UNITED KINGDOM	90%	88%	77%	77%
		UNITED STATES	80%	75%	75%	67%
		SINGAPORE	58%	54%	40%	52%
		HONG KONG	43%	73%	79%	85%
		BRAZIL	0%	-	-	77%
SOCl	Gap of salary Manager Women Average / Men	BELGIUM	78%	109%	113%	117%
		FRANCE	97%	99%	100%	93%
		LUXEMBOURG	90%	89%	0%	0%
		TUNISIA	89%	86%	90%	87%
		UNITED KINGDOM	103%	123%	76%	82%
		UNITED STATES	60%	85%	86%	87%
SOCl	Gap of salary Director Women Average Versus Men	FRANCE		142%	119%	119%
		LUXEMBOURG		-	-	71%
		TUNISIA		57%	70%	73%
		UNITED KINGDOM		127%	123%	116%
		UNITED STATES		76%	77%	70%
SOCl	Cultural Diversity: Number of Nationality	GLOBAL	35	39	29	31
		BELGIUM	4	3	3	2
		FRANCE	2	3	4	4
		LUXEMBOURG	5	7	6	6
		SPAIN	8	2	2	2

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023
SOCI	Cultural Diversity: Number of Nationality	TUNISIA	7	7	7	7
		UNITED KINGDOM	13	11	9	9
		UNITED STATES	7	8	4	5
		SINGAPORE	10	11	10	10
		HONG KONG	1	4	5	2
		AUSTRALIA	2	3	2	2
		BRAZIL	2	2	1	1
SOCI	% Employee By Nationality	BELGIUM	4,1%	1,9%	1,6%	1,2%
		FRANCE	3,2%	2,1%	2,7%	1,6%
		LUXEMBOURG	0,1%	0,1%	0,1%	0,1%
		SPAIN	0,1%	0,2%	0,1%	0,2%
		TUNISIA	72,9%	87,4%	87,5%	88,1%
		UNITED KINGDOM	4,8%	2,6%	2,8%	2,5%
		UNITED STATES	2,2%	1,9%	1,9%	1,7%
		CHINA	6,8%	1,0%	0,6%	0,5%
		SINGAPORE	0	0,5%	0,5%	0,5%
		HONG KONG	0	0,1%	0,3%	0,5%
		AUSTRALIA	0	0,1%	0,1%	0,2%
		BRAZIL	0	0,3%	0,3%	0,2%
		MEXICO	0	0,0%	0,0%	0,0%
		OTHERS & MIXT	4,0%	2,0%	1,5%	2,8%
SOCI	Workers from Minority or Vulnerable GroupS	GLOBAL	-	-	635	568
SOCI	% Workers from Minority or Vulnerable Groups	GLOBAL	-	-	42%	43,3%
		RACIAL	-	-	NA	NA
		LGBTQ	-	-	NA	NA
		VETERAN	-	-	NA	NA
		REINSERTION	-	-	NA	NA
		WOMEN	-	-	42%	42,8%
		HANDICAP	-	-	0%	0,5%
		OTHER	-	-	NA	NA
SOCI	Number of ExCo Members	GLOBAL	-	9	15	15
SOCI	% Workers in Exco from Minority or Vulnerable Groups	GLOBAL	-	11,1%	13,3%	13,3%
		RACIAL	-	0,0%	0,0%	0,0%
		LGBTQ	-	0,0%	0,0%	0,0%
		VETERAN	-	0,0%	0,0%	0,0%
		REINSERTION	-	0,0%	0,0%	0,0%
		WOMEN	-	11,1%	13,3%	13,3%
		HANDICAP	-	0,0%	0,0%	0,0%
		OTHER	-	0,0%	0,0%	0,0%
SOCI	Training Awarness on preventing Discrimination and Human Rights violations (Men-Days)	GLOBAL	-	-	-	NA
TERRITORIES						
CONTRIBUTION TO WEALTH CREATION IN THE TERRITORIES						
TERR	Partnerships on Societal issues (with external stakeholders)	GLOBAL	18	30	30	30
		BELGIUM	-	1	1	1
		TUNISIA	17	28	28	28
		OTHER COUNTRIES	1	1	1	1
TERR	Budget contribution to TERRITORIES (EUR, €)	GLOBAL	196 780 €	454 845 €	433 759 €	383 605 €

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023
TERR	Startups Supported (Incubation Programs or directly)	GLOBAL	-	NA	NA	3
CONTRIBUTION TO EDUCATION IN THE TERRITORIES						
TERR	Budget For Student & School Support (EUR, €)	GLOBAL	18 000 €	967 147 €	1 106 000 €	3 748 438 €
		Local Scholarships	-	3 500 €	3 000 €	3 000 €
		Overseas Scholarships	18 000 €	20 000 €	20 000 €	20 000 €
		Work-Study Employee Grants	-	930 647 €	1 075 000 €	3 654 265 €
		End of Study Traineeships	NA	NA		5 270 €
		Summer Traineeships	NA	NA		57 903 €
		School & Student Projects/events	-	13 000 €	8 000 €	8 000 €
TERR	Grants for Work-Study Employees	GLOBAL	308	585	660	508
TERR	End of Study Internships Granted	GLOBAL	-	-	-	71
TERR	Summer Internships Granted	GLOBAL	-	-	-	128
TERR	Education Programs Internships & Job Granted	ELIFE	7	4	4	4
TERR	Grants Local Scholarships	GLOBAL	0	1	1	1
TERR	Grants Overseas Scholarships	GLOBAL	4	4	4	4
TERR	Education-related partnerships in the regions	GLOBAL	16	21	21	21
TERR	Budget For Educational Partnerships	GLOBAL	NA	0	31 000 €	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	11	15	https://www.vermeg.com/about-us-awards-certifications/
BUSI	Market Recognition	GLOBAL	5	9	9	https://www.vermeg.com/about-us-awards-certifications/
BUSI	Recognition Publicationn	GLOBAL	-	https://www.vermeg.com/about-us-awards-certifications/	https://www.vermeg.com/about-us-awards-certifications/	https://www.vermeg.com/about-us-awards-certifications/
BUSI	Business Faire Practices failings/ breaches reported	GLOBAL	-	0	0	0
BUSI	Treatment of Business Faire Practices Incidents	HANDLED INCIDENT	-	-	-	-
		REJECTED INCIDENT	-	-	-	-
		PENDING INCIDENT	-	-	-	-
BUSI	Information Security / Data Protection Certifications	GLOBAL	Iso27001	ISO 27001, SOC2 TYPE2, SOC2 TYPE1	"ISO 27001 SOC2 TYPE2"	"ISO 27001 ISO 27701 SOC2 TYPE2"
BUSI	Data Protection/Information Security Incidents reported	GLOBAL	NA	45	29	129
		Phishing attempt	NA	41	20	107
		Asset lost	NA	3	7	4
		Cybersecurity incident	NA	1	2	18
BUSI	Treatment of DP/IS Incidents	HANDLED INCIDENT	100%	100%	100%	100%
		REJECTED INCIDENT	NA	0%	0%	0%

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023
BUSI	Treatment of DP/IS Incidents	PENDING INCIDENT	NA	0%	0%	0%
BUSI	Budget Allocated to Information Security (Direct & Indirect)	GLOBAL	NA	232 000 €	256 000 €	256 000 €
GREEN IT INCLUDING ECO SOCIO PRODUCTS & SERVICES						
BUSI	Budget Allocated to Eco Socio Design of Product & Services	GLOBAL	NA	NA	NA	NA
BUSI	Men/Day Allocated to Eco Socio Design of Product & Services	GLOBAL	NA	NA	NA	NA
BUSI	Men/Day Allocated to Green Coding	GLOBAL	NA	NA	NA	NA
BUSI	Carbon Optimization of Eco Friendly Products & Services	GLOBAL	NA	NA	NA	NA
BUSI	Internal Data Center	GLOBAL	-	-	-	NA
BUSI	External Data Center	GLOBAL	-	-	-	NA
BUSI	IT Notebook 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
		BRAZIL	5	5	5	5
BUSI	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
BUSI	IT servers Renewal Periodicity (years)	GLOBAL	8	8	8	8
BUSI	Mobile Phones Voucher Renewal Periodicity (years)	GLOBAL	-	2	2	2
BUSI	IT Notebook PC life-time (years)	GLOBAL	NA	NA	2,5	4,3
		BELGIUM	NA	NA	4	6
		SPAIN	NA	NA	4,3	6
		FRANCE	NA	NA	3,5	4
		LUXEMBOURG	NA	NA	3,4	5
		TUNISIA	NA	NA	2	2
		UNITED KINGDOM	NA	NA	6	5
		UNITED STATES	NA	NA	3	4
		SINGAPORE	NA	NA	2,5	4
		HONG KONG	NA	NA	3	3
		BRAZIL	NA	NA	2	-
BUSI	IT Desktop PC life-time (years)	GLOBAL	NA	NA	7,5	9,5
		TUNISIA	NA	NA	-	9
		UNITED KINGDOM	NA	NA	8	10
		SINGAPORE	NA	NA	8	-
		HONG KONG	NA	NA	6	-
BUSI	IT Notebook PC stock	GLOBAL	-	NA	353	729
BUSI	IT Desktop PC stock	GLOBAL	-	NA	51	6
BUSI	IT Notebook PC Used	GLOBAL	-	NA	1811	1624

REF	CSR INDICATORS	SUB-INDICATOR	FY2019	FY2021	FY2022	FY2023
BUSI	IT Desktop PC Used	GLOBAL	-	NA	35	43
BUSI	IT Desktop PC Total	GLOBAL	-	NA	86	49
BUSI	Mobile Phone Total	GLOBAL	-	NA	0	1
BUSI	Purchase IT Notebook PC	GLOBAL	-	NA	266	163
BUSI	Purchase IT Desktop PC	GLOBAL	-	NA	1	9
BUSI	Purchase IT Screen	GLOBAL	-	-	-	100
BUSI	Purchase Mobile Phone	GLOBAL	-	-	-	1
BUSI	Purchase TV	GLOBAL	-	-	-	11
RESPONSIBLE PROCUREMENT						
SUSTAINABLE PURCHASE						
PROC	% Supplier/Partner Signed Vermeg Code of Conduct / CSR Policies Handbook	GLOBAL	NA	30%	35%	35%
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
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
CULTURAL AND ARTISTIC DEVELOPMENT						
SPONSORSHIP						
CART	Budget allocated to Art & Cultural initiatives (EUR, €)	GLOBAL	125 000 €	121000	149000	146000
CART	Budget Allocation by type of Art & Culture	ARCHITECTURE	0%	3%	-	-
		SCULPTURE	0%	-	-	-
		VISUAL ART (Painting, Drawing, BD, comics, etc.)	6%	10%	11%	2%
		MUSIC	0%	-	-	2%
		LITERATURE (Poetry, Playwriting, Storytelling, ...)	0%	-	-	0%
		PERFORMING ART (theater, dance, mime, circus,...)	0%	10%	-	0%
		CINEMA	0%	-	-	5%
		MEDIA ART (Radio, TV, photography, etc.)	2%	-	-	0%
	CULTURAL EXCHANGE & HERITAGE	92%	77%	89%	91%	
INTERNAL SPONSORSHIP						
CART	% Budget Art & Culture that benefit Internally to staff	GLOBAL	92%	77%	96%	95%
CART	% Budget For VERMEG's Talents	GLOBAL	-	-	6%	3%

NA: Non Applicable/Non Available , SA: Stopped Activity

OUR CSR PROGRAM "EMPOWERED BY VERMEG"

3 Axis

7 Challenges

17 Targets

Main partners



GOVERNANCE	1 CSR within Governance & ESG 2 Ethics 3 Employees Protection
ENVIRONMENT	4 Energies Climate 5 Resources & Biodiversity
SOCIAL	6 Work Life Quality 7 Job Quality - Attraction 8 Equitable Values Sharing 9 Non-discrimination – Equality, Diversity, Inclusion
TERRITORIES	10 Contribution to prosperity in the regions 11 Contribution to education
CORE BUSINESS	12 Fair Practices 13 Green IT with Eco Socio Products & Services
PURCHASE	14 Sustainable Procurement 15 Solidarity Procurement
ART & CULTURE	16 External Art & Culture Development 17 Internal Art & Culture promotion



MARKET RECOGNITION

Awards



Realizations



Product Certifications



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: Greate 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

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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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