



VERMEG

**SOCIAL &  
ENVIRONMENTAL  
RESPONSIBILITY**

2017

Empowered  
by **VERMEG**

**VERMEG**

PASSIONATE TO DELIVER



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## SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

PASCAL LEROY, CEO

For the second year in a row, Vermeg has worked proactively to build and sustain a responsible company. Whilst 2016 demonstrated our collective ambition to engage all our staff in escalating initiatives to the very top of the company – with the Empowered by Vermeg program – 2017 centered on making the CSR policy fundamental to the success of our transformation, as we move to become the leading software company for Europe's financial institutions.

The Vermeg Group's CSR commitment, which has been embedded in the company's DNA since it was founded by Badreddine Ouali and maintained by our staff, now encompasses all its stakeholders, including the staff, financial community, clients, suppliers, institutions and nongovernmental organizations (NGOs), as well as local bodies.

Drawing on the results of the materiality analysis studies conducted with the Group's leaders, the 2017 report demonstrates that Vermeg is committed to a sustainable CSR initiative with measurable results and action plans: *Together* with its staff, who have implemented its main thrusts, and *Fully* with the Board, which fully recognizes all its responsibilities to stakeholders.

The 2017 report is inspired by the reference framework published by the International Integrated Reporting Council (IIRC). It describes the mechanisms by which the Vermeg Group's financial and extra-financial performance, governance and prospects in its ecosystem contribute to value creation in the short, medium and long term.

As you will see, being a responsible company is central to our human adventure and our values – Committed, Ingenious, Authentic. I know that meeting our CSR commitments will make us a leader in Europe, recognized for what we do and how we do it.

**Pascal Leroy, CEO**





**VERMEG**

FAUCON

A leading provider  
of digital solutions  
for financial institutions

Providing a range of services  
including:

- (1) Account Management
- (2) Customer Relationship Management
- (3) Process Automation & Optimization
- (4) Data Analytics

**VERMEG**

PASSIONATE TO DELIVER



## A COMPANY IN TRANSFORMATION

Vermeg works to design and develop IT solutions enabling its corporate clients to bring their own clients the best possible services for the best possible prices.

Our clients are management companies, private banks, life and non-life insurance companies, securities custodians and central banks. We are committed to delivering our clients' strategic projects on time and on budget whilst providing comprehensive support. What sets us apart is primarily our business expertise, but we also have a different mentality centered on building quality relationships, not just partnerships, with the humanity and humility that inspires confidence and trust.

In July 2017, the Board decided to launch an ambitious transformation program —Beyond— to increase and sustain the Group's operational performance and also enable the integration of new companies that will expand our product range in the future.

Using a management model based on joint development, in the second half of 2017 the Group's leaders decided to launch transformation initiatives in **6** areas to move towards an IT solution publishing model:

### AREA 1 Creating new roles within the company

To embody and deliver the essential functions of a software company:

- Creation of the Product Manager position: responsible for the product strategy of an IT solution (e.g. Soliam for Private Banking and Asset Management clients), the Product Manager ensures that the offering is competitive in its market; s/he guarantees that the development of standard product versions meet and even anticipate clients' needs
- Creation of the role of Chief Technology Officer: responsible for the Group's technological strategy, s/he ensures that the product development tools and methods are standardized in the Group and address clients' technological transformation challenges.

These new positions, which were filled in September 2017, sustain the Group's transformation towards a publisher model by proposing a range of relevant, innovative, developed and updated products with standard versions ready to be integrated by the Group or its industrial partners.

Over the second half of 2017, the Group's Executive Committee decided to bring efforts to develop the Palmyra framework and Digital Financial Services using the Palmyra tool together within Vermeg Tech. Vermeg has very high ambitions in this area. That is reflected in the major commitment — 30,000 days over 3 years — to Palmyra.

## **AREA 2 Implementing a Total Quality project**

The appointment of a Chief Quality Officer in September 2017 has made it possible to center the management of product quality and integration projects for Group clients on two key initiatives

- Managing the project portfolio in the Group's business lines, with bimonthly reviews of the risks of implementing client projects
- Managing the quality of IT developments with test plans carried out very regularly by the project teams, under the Chief Technology Officer's supervision.

## **AREA 3 Transforming Human Resources**

Given the significant support required by the teams, all the company's leaders recognized the need for a HR structure on all the Group's operational sites, providing all the necessary functions (Career Management, Training, Administration, etc.) to further increase occupational wellbeing and offer all the staff personal development opportunities. In September 2017, a Group Human Resources Director was appointed to implement this new structure supporting the Group's internal and external growth.

## **AREA 4 Launching a new business dynamic with a strong brand**

The Group's leaders recognized the need to better communicate Vermeg's ambition to move into the financial institutions market and increase the effectiveness of the Group's business organization. In September 2017, they agreed on a new brand signature, Software Solutions for Banking & Insurance, definitively clarifying the strategic ambition to be an IT solution publisher.

A new business organization was launched with clearer roles and responsibilities for the essential positions to increase the effectiveness of the Group's business initiatives (regional management, client accounts, market segments, strategic and operational marketing, etc.), reinforced by the appointment of a Chief Sales Officer with a cross-functional role over all the business lines.

The Group's Executive Committee also decided to develop all the Group's activities in Spain and Latin America, leading to the creation of the affiliate in Madrid in 2017.

## **AREA 5 Disseminating a publisher culture within the Group**

To support all our staff in Vermeg's transformation towards a publisher model, in September 2017 the Group's leaders took steps to train them in publishing business lines. These initiatives aim to develop new reflexes meeting clients' expectations of their turnkey IT solution suppliers.

## **AREA 6 Implementing a new governance**

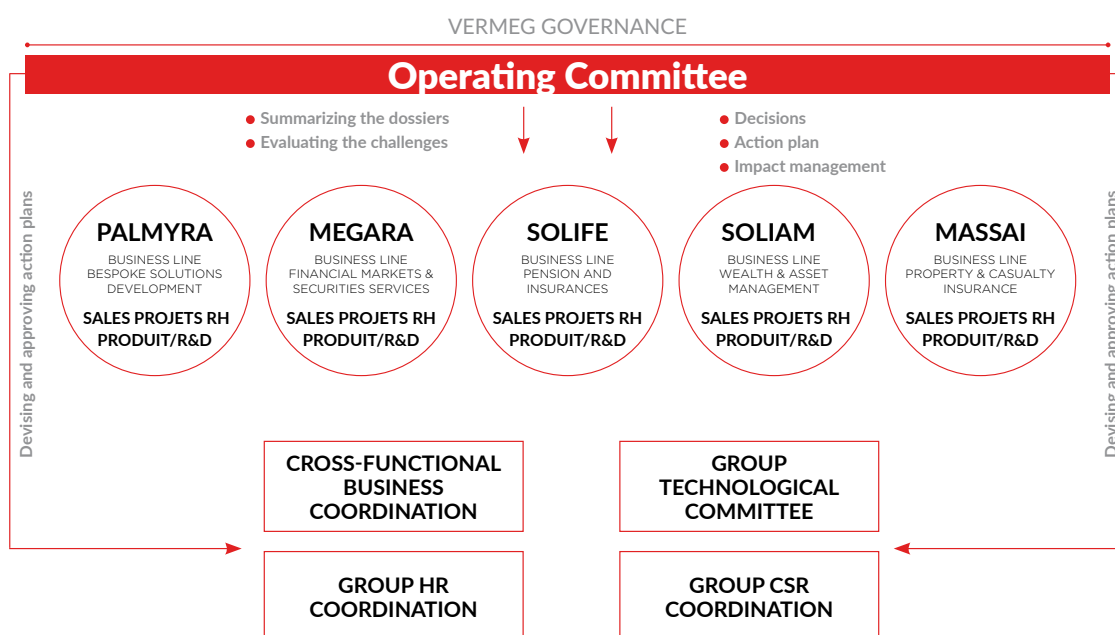
underpinning the Group's transformation towards a more publisher model. Facilitating the convergence of practices between business lines, the Group's new governance should enable the coordination and management of all transformation initiatives.



The Group's new governance naturally incorporates the coordination and management of CSR initiatives, in continuation of the collective dynamic launched in 2016. The Group's Executive Committee sees the implementation of responsible initiatives as essential to the Group's successful transformation, with the aim of measuring concrete annual results and progress.

## BEYOND TRANSFORMATION PROGRAM

### New Governance of the Vermeg Group



In addition to this governance, and to measure the performance of its CSR initiative and target improvements, the Group has obtained certification services from EcoVadis since 2012, which is one of the main collaborative platforms assessing the sustainable development performance of suppliers to global supply chains.

*For the second year in a row, Vermeg obtained from Ecovadis a score greater than 46/100 in 2017 and received the Silver Trophy. That result puts the Group in the top 30% of companies rated by EcoVadis around the world.*





## 2017 KEY DATES AND FIGURES

### WAGE BILL

29,2 M€



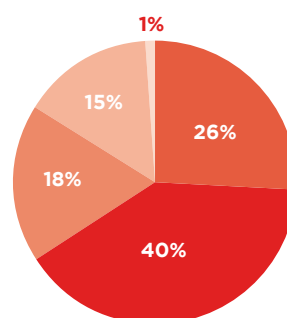
### REVENUE

54,9 M€



### REVENUE SHARE BY BUSINESS

- PENSION AND INSURANCE
- FINANCIAL MARKETS & SECURITIES SERVICES
- WEALTH & ASSET MANAGEMENT
- BESPOKE SOLUTIONS DEVELOPMENT
- PROPERTY & CASUALTY INSURANCE



### % WORKFORCE BY COUNTRY

686 STAFF

37%

63%

7%  
BELGIUM

1%  
SPAIN

9%  
FRANCE

9%  
LUXEMBOURG

74%  
TUNISIA

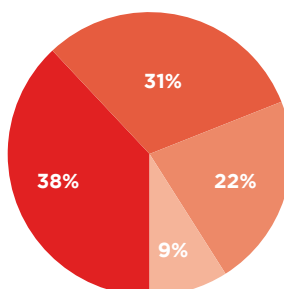
### CSR BUDGET

493 600 €



### % BUDGET BY CSR AREA

- GOUVERNANCE & TEAM
- PATRONAGE ART & CULTURE
- SOCIAL & TERRITORIES
- ENVIRONMENT





## A COLLECTIVE AMBITION

2017 CSR CHALLENGE

### VERMEG, A HUMAN ADVENTURE

From the outset, Badreddine Ouali, the Chairman and Founder, involved the company and its staff in initiatives to benefit wider society: actions for economic development by founding Réseau Entreprendre in Tunisia, support for the social and solidarity economy improving the lives of disabled and disadvantaged children, patronage to help young artists... Vermeg is driven by the ambition to be an exemplary company, a different human adventure, recognized for the quality and dedication of its teams working for all stakeholders.

In January 2017, Pascal Leroy, the Group's CEO since December 2015 and a director recognized for his leadership and team spirit, launched a CSR Challenge within the Empowered By Vermeg Program, enabling every member of the company to submit CSR proposals. A collaborative platform was created to allow all our staff, at all hierarchical levels, to put forward ideas and vote to launch the proposals posted on the platform. Vermeg's Executive Committee has pledged to implement the CSR initiatives that receive the most votes.

Few companies consult all their staff to develop a framework structuring their CSR initiative. Generally defined by the CSR manager on the Group's Board, often staff are only asked to participate in the implementation of annual plans.

Pascal Leroy and Myriam Sanhaji, the Vermeg Group's CSR Manager, have deliberately chosen to ask the staff for their views and ensure that they want to follow the path taken by the company founder Badreddine Ouali.

## AN INDIVIDUAL AND COLLECTIVE AMBITION TO BECOME AN EXEMPLARY COMPANY

The CSR Challenge attracted the interest of over **300** members of the Group, who proposed over **60** CSR initiatives.

Having the staff vote for the best proposals and analyzing all the suggestions compiled on the platform made it possible to identify **3 Areas** for the Group's CSR policy:

### CARBON NEUTRAL TARGET

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



### EQUAL OPPORTUNITIES

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



### TALENT PROMOTION

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



*The Vermeg Group's Executive Committee has pledged to make this strategic framework developed with all our staff the cornerstone of the company's CSR initiatives.*



Photo by Claudia Wilens

# CSR STRATEGY

## OUR DIALOGUE WITH STAKEHOLDERS

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

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

### Clients



#### Our mission

Support decision-makers to develop the best solutions for their clients, build trust and contribute to sustainable growth.

#### Forms of dialogue

Vermeg evaluates the quality of all its services. Having the business line leaders manage the service portfolio on our clients' premises enables regular monitoring of the quality of service. Vermeg emphasizes ethical values that underpin its commitment to fair business practices and pays particular attention to protecting the data shared by its clients (ISO 27001 certification).

### Staff



Raise leaders, constantly develop staff skills, and encourage an open and flexible working environment.

The evaluation culture enhances the dialogue with our staff, particularly since the implementation of a manager training program monitoring all the staff development platforms by Vermeg Academy.

The success of the Empowered By Vermeg program demonstrates Vermeg's ambition to develop occupational wellbeing at all times. Finally, when a staff member resigns, Vermeg records their reasons for leaving to understand if they are linked to the company and can be resolved.



<b>Society</b> 	Play a role in the region's vitality by contributing to public debate and education.	Vermeg is involved in several associations and think tanks and contributes «intellectually» to public debate in line with its industry expertise and knowledge. The contribution to society also involves the many partnerships developed with schools and universities, including working for the disadvantaged, to promote new management methods centering on social and environmental responsibility.
<b>Authorities</b> 	Maintain open and transparent relations with regulators and participate in professional bodies.	The company founder and directors are asked by the Tunisian government and economic organizations to contribute to thinking on development projects, structures and legislation.
<b>Investors</b> 	Meet the expectations of financial backers who are increasingly seeking responsible investments.	Vermeg welcomes outside investors but also identifies its shareholders' CSR expectations through its Board of Directors.

## MATERIALITY ANALYSIS

The materiality analysis involves identifying and ranking the various objectives inherent in our economic, social or societal responsibility. The resulting matrix represents the subjects' level of «materiality» in line with:

- Their importance for our stakeholders on the vertical axis.
- Their importance for Vermeg's leaders on the horizontal axis.

Resulting from a working group led by Myriam Sahnaji, Global CSR Manager, the analysis has been refined to reflect Vermeg's level of maturity on each identified objective. With the aim of measuring the concrete results of all initiatives, each objective is given a level of attainment reflecting current practices in all divisions and countries in which the company operated in 2017:

- No action in place to meet the objective.
- Some isolated actions, but performance is not measured.
- Several actions in place, with performance measured.
- 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).
- Structured action plans with performance details communicated to stakeholders.

Some twenty Vermeg leaders, managers and staff representatives were involved in developing the «materiality matrix» through several workshops over the second half of 2017, with the aim of promoting responsible company management and innovation.

The materiality analysis has enabled us to identify **7 challenges** for Vermeg, structured around a total of **13 targets** clearly defined:

### **1 Incorporating CSR into the company's governance to meet the objectives**

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

### **2 Minimizing our environmental impact**

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

### **3 Internal Social Responsibility making us a leading employer**

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

### **4 Equality in the regions**

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

### **5 Doing software editor business responsibly**

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

### **6 Sustainable and ethical procurement**

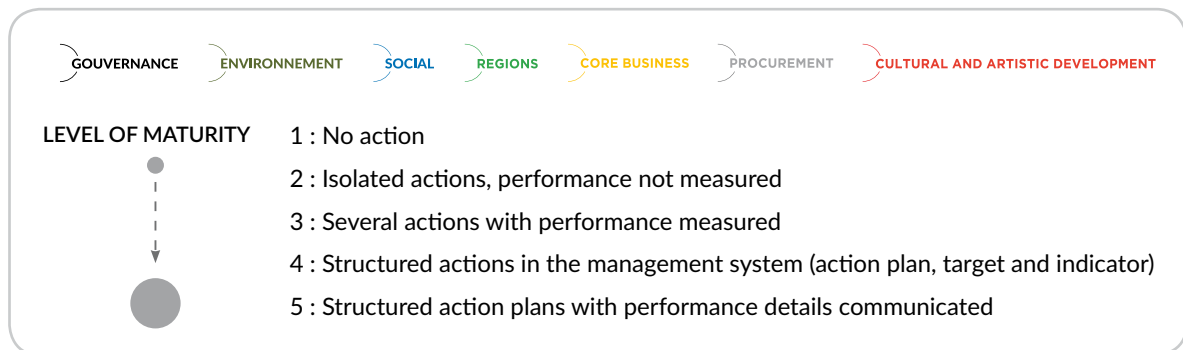
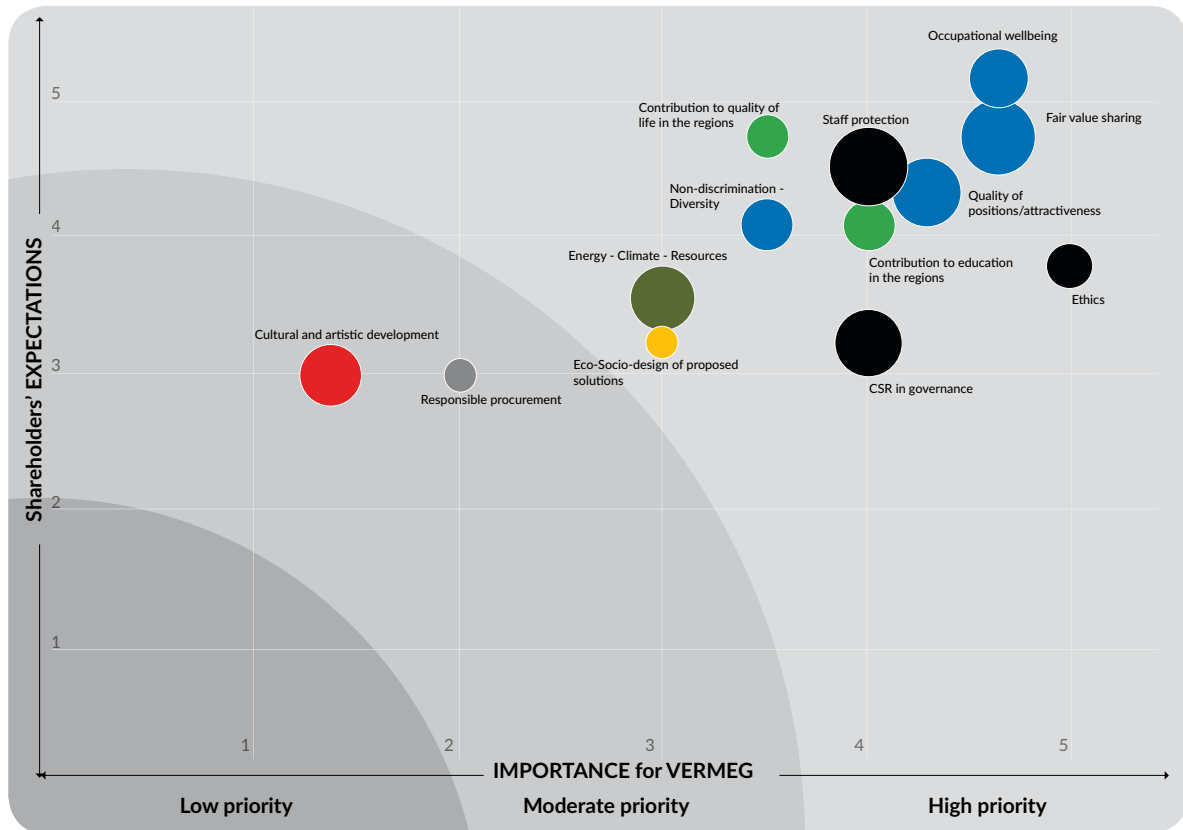
- 12 Follow a responsible procurement policy inhouse and with suppliers.

### **7 Cultural and artistic development**

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

## 2017 MATERIALITY MATRIX

### Objectives for the Vermeg Group



This materiality matrix, underpinned by the collective ambition reiterated by our staff during the CSR Challenge in the first half of 2017, has become the backbone of Vermeg's CSR policy.

Vermeg will adapt its CSR strategy and extra-financial communication to the objectives' level of materiality in the year ahead. In particular, the leaders want to update the materiality matrix by surveying external stakeholders in the future.

To monitor its CSR commitment, in 2017 Vermeg defined a dashboard with indicators enabling it to measure the progress made in three aspects of its CSR strategy. The table presented at the end of this report will be updated annually with the maturity acquired in that area.

## THE 3 DIMENSIONS OF VERMEG'S CSR STRATEGY

The **3 Area** of the CSR Challenge result from the staff vote

The **7 challenges** underpinning these dimensions involve all the stakeholders, internal and external

The most urgent **13 Targets** underpinning these challenges resulting from the materiality analysis

### CSR goals for 2020

On the basis of the approved strategy and calculated indicators, the Executive Committee has set quantified goals by challenge, **to get the «Gold» Ecovadis certification.**

These goals include:

**Challenge 1** The CSR budget **around 1% of revenue**

**Challenge 2** Carbon intensity, emissions set against revenue, **fall 8%**

**Challenge 3** The percentage of women amongst the managers and directors **rises to 25%**

**Challenge 4** The number of man-days, in the framework of contribution to the regions, **reaches 0,5 day a year per employee**

**Challenge 5** The implementation of an **Environmental Management System (EMS)**, which promotes the integration of the different requirements of ISO 14001 (Environment), ISO 9001 (Quality), ISO 45001 (Health / Safety) within the management system Global Vermeg.

**Challenge 6** The proportion of solidarity purchases **reaches 15% of global purchases**

**Challenge 7** The budget dedicated to cultural and artistic patronage is **maintained around 30%** of the global CSR budget







## THE CHALLENGES AND MEASURABLE RESULTS FOR VERMEG AS A RESPONSIBLE COMPANY

### CHALLENGE N°1

#### FULLY INCORPORATING CSR MANAGEMENT INTO COMPANY GOVERNANCE

Vermeg, which was founded in Tunisia in 1993, is a European company with a presence in France, Belgium, Luxembourg, Netherlands and Spain. It launched its activities in Latin America, Mexico and Brazil in 2017. Our international expansion aims to support our clients in their growth projects, increase the Group's synergies and investment capacities, and bring all our staff more career opportunities.

For Pascal Leroy, Vermeg's CEO, and the members of the Executive Committee, the successful rollout of CSR initiatives aiming to meet the challenges recorded in our materiality matrix is one of the keys to the company's successful transformation.

Whilst 2016 was the year for collective mobilization of the company and organization of the CSR structure, the Board wanted to incorporate the management of Vermeg's CSR strategy into the company's governance in order to measure its performance and fully align it with the transformation ambition.

To meet the three objectives underpinning this challenge, therefore, Vermeg has adopted the following initiatives:

- Implementation of CSR Governance in 2017
- Consolidation of the ethical control process in 2018
- Increase in staff protection in 2018 in countries where it is possible to do so

### IMPLEMENTING CSR GOVERNANCE TARGET

The CSR governance approved by the Executive Committee in July 2017 is based on three essential actions:

- 1 The appointment of Myriam Sahnaji as Vermeg's full-time CSR Director. Myriam, who has been closely involved in pioneering initiatives promoting non-discrimination, gender diversity and educational support for disadvantaged children in Tunisia with Badreddine Ouali since the company was founded, directly led the CSR Challenge and materiality analysis studies conducted in 2017. In the eyes of all the staff, she embodies the unique human adventure that is Vermeg.

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

- *Is responsible for the strategy and management of the CSR initiative in each country*
- *Sets the annual performance priorities and targets and measures the results*
- *Updates the Operating Committee, bringing together all Vermeg directors in all countries, on his/her thoughts and actions for opinions and guidance*
- *Reports to the Executive Committee at least twice a year on Vermeg's CSR strategy, budget and results, and submits decisions.*

**2** A CSR project management scheme based on the community of «CSR ambassadors» in each country. Each one is represented by two voluntary ambassadors with the role of:

- *Leading working groups in their countries with the staff to make recommendations*
- *Coordinating local initiatives selected within the CSR Challenge and divided into three areas (zero carbon, equal opportunities and patronage/Vermeg's Got Talent)*
- *Participating, as a local staff representative, in projects to develop and monitor the materiality matrix with local stakeholders*
- *Taking steps to meet the challenges selected within the materiality matrix studies*
- *Measuring the results obtained in each country and contributing to measuring the performance indicators of Vermeg's CSR policy*

Raoufha Arfaoui, a member of the HR team who has been involved in developing Vermeg's CSR policy from the outset, supports Myriam Sanhaji in leading the community of CSR ambassadors and coordinating HR initiatives that have a strong CSR impact.

### THE VOLUNTARY AMBASSADORS IN 2017



**3** An annual Vermeg «CSR» day during which all the staff are invited to join the assessment of the action taken and celebrate achievements on the road to meeting our challenges in all their dimensions; but also to implement a global CSR initiative chosen by the staff annually on the basis of a survey conducted by the ambassadors.

Within the Executive Committee, Mousser Jerbi, Executive Director, promotes the company's CSR strategy and works with the CSR Director, Myriam Sanhaji, to ensure that the CSR policy is fully considered in the company's transformation, particularly as it affects all the divisions and business lines, and not only the Human Resources Division.

## CSR GOVERNANCE

Involvement at all levels



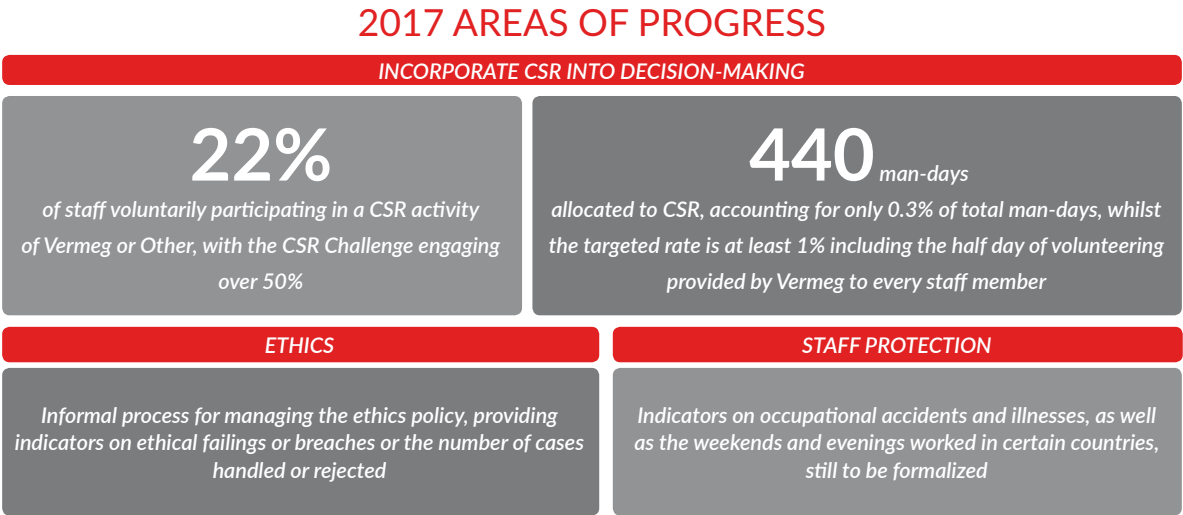
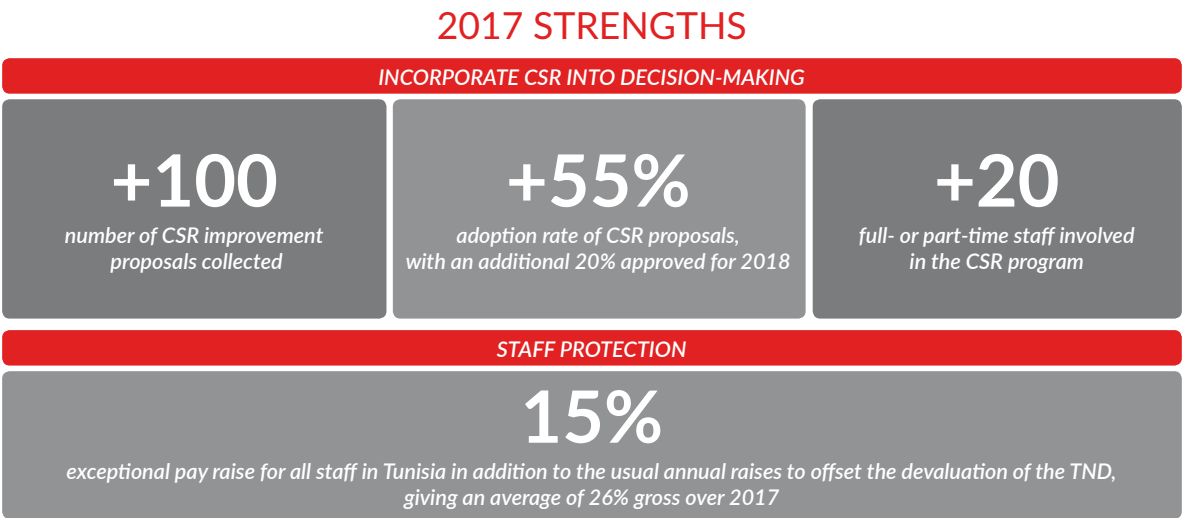
In 2017, the Executive Committee met seven times to implement the following initiatives:

- of the CSR Challenge
- Approval of the CSR Challenge's results
- Approval of the CSR structure at Vermeg and its governance
- Appointment of the CSR ambassadors
- Approval of the work on the materiality matrix prepared with the Operating Committee
- Approval of priority initiatives
- Approval of the 2018 CSR budget

The Board of Directors has also decided to organize the positions in order to oversee its development.

Therefore, the positions of Chairman (Badreddine Ouali) and Vice-Chairman (Marwan Hanifeh) have been separated from the Chief Executive Officer (Pascal Leroy).

Similarly, the Board's membership, which is aiming for a balance between experience, expertise and independence with insider knowledge of the financial world and management of major companies on one hand and on the other specialist knowledge of global geopolitical issues with Serge Degallaix, senior official and ambassador, demonstrates the Group's ambition for ongoing interaction between the company and stakeholders.





## CHALLENGE

# N°2

## MINIMIZING OUR ENVIRONMENTAL IMPACT

Although its environmental impact is naturally low due to the primarily intellectual nature of its services, Vermeg carries out an annual carbon assessment to measure its Greenhouse Gas (GHG) emissions over its financial year and constantly questions its working methods to reduce the environmental footprint of all its activities and limit waste. This annual exercise still allows to identify new areas of improvement to dig.

### ENERGY, CLIMATE AND RESOURCES TARGET

Following the initial assessment in 2016, measures were taken immediately, as requested by all Vermeg staff within the CSR Challenge in the first half of 2017:

- Launch of five shuttle buses to the Tunis office to limit the emissions from staff home/work travel. Following analysis of the journeys made by staff with little access to public transport, five meeting points were created in the staff's main residential areas to enable them to travel together
- Vermeg's Executive Committee decided to replace company cars solely with electric or hybrid vehicles if possible in the countries where Vermeg operates
- Promotion of car-sharing: although not mandatory, the pooling of transport methods is widely recommended in communication campaigns, particularly in Tunis where home/work journeys are long
- Provision of quality videoconference tools on all sites and in several meeting rooms, making it possible to limit air travel
- Systematic detection of refrigerant leaks when doubt remains as these gases have a major impact in terms of GHG (greenhouse gases). The carbon assessment identified that 95 kg of leaks are almost equivalent to emissions from the Vermeg Group's total electricity usage
- Implementation of a waste-reduction program

#### Vermeg was committed to a waste-reduction program in 2017 with concrete measures:

- ▶ **Waste sorting** in all European offices and extension to Tunisia
- ▶ Increased use of **remanufactured consumables**
- ▶ Recycling **coffee pods** in Europe
- ▶ Recycling plastic bottle lids in Tunisia to benefit the disabled charity Amel
- ▶ Recycling **computers and ink cartridges**
- ▶ **Saving paper** by modernizing the printers and switching to double-sided printing by default on the printing systems
- ▶ **Green electronic signature** encouraging recipients not to print the messages
- ▶ Destroying and recycling **«paper»** documents
- ▶ Progressively reducing paperwork in countries with **electronic versions** (e.g. electronic payslips in Tunisia)
- ▶ **IT and general donation policy**, which will be extended to the entire Group from January 2018

A second carbon assessment was carried out for 2017, with the ambition to further extend the measurement scope. The initial approach (limited to considering «business travel», «energy and electricity usage on the sites» and «refrigerant leaks») was expanded for the 2017 financial year to include home/work travel and paper usage. A number of corrections were also made to 2016 (Tunisia energy, Tunisia business travel, etc.) to enable the comparison to the ISO scope. This exceptional corrective measure was approved to maximize the transparency and reliability of carbon assessments, given that the move towards a more mature system will remove the need to correct previous assessments.

The second carbon assessment measured the impact of the action taken in 2017 and the progress still to be made in the future.

## 2017 CARBON ASSESSMENT – 2016 COMPARISON

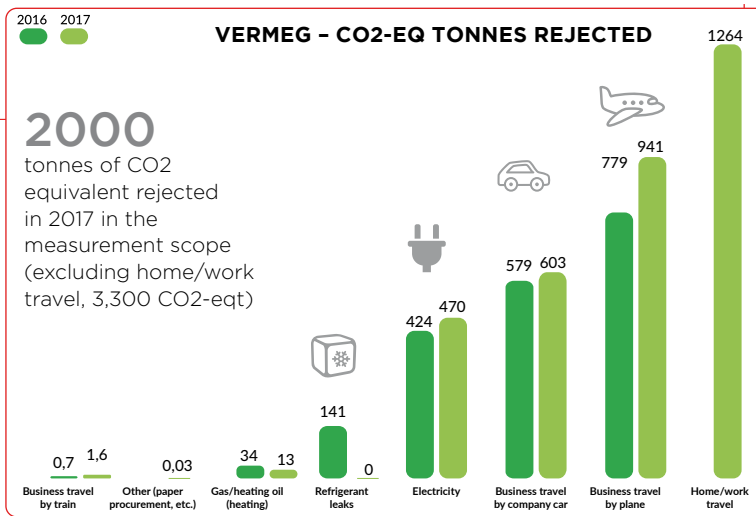
### Breakdown of total Vermeg greenhouse gas emissions

#### THE RESULTS - 2017



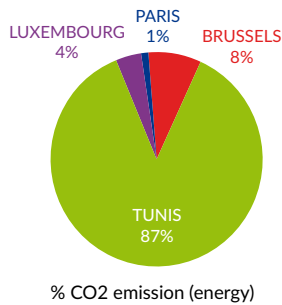
##### Conclusions of the Carbon Assessment – 2017

- 2029 Tonnes, stable versus the «corrected» emissions of the 2016 financial year, which reached 1,958 tonnes
- 75% of emissions are generated by business travel
- Other notable points: the number of flights increased in 2017 from 2016 given the new projects in South America. The related emissions have been offset by the lack of refrigerant leaks in 2017.



#### ON THE SITES FOR ENERGY

- The proportions of emissions generated by heating and the use of electricity on the various sites are shown opposite. The differences can be explained by the country's heating methods and energy mix.
- France and Tunisia use only electricity (including for heating) but France «enjoys» a CO2-low energy mix whilst Tunisia has a more «disadvantageous» energy mix.
- In Belgium and Luxembourg, the use of fossil fuels penalizes the Carbon Assessment. The relating emissions were compensated by the absence of refrigerant leaks in 2017.



#### HOME/WORK SURVEY

**388 staff** members completed the VERMEG Group's first home/work online survey, i.e. **57% of the workforce**.

**5 MILLIONS KM**

have been estimated following this study, with very different practices between the countries (e.g. 78% car travel in Tunis, 85% public transport in Paris).

The qualitative feedback identifies expectations of the organization of teleworking, car-sharing and incentives to use public transport. The «Bus Vermeg» initiative in Tunisia is popular.

« For the second year, the VERMEG Group has measured its Greenhouse Gas emissions over its financial year. As well as the stability of emissions in absolute values (around 2,000 CO<sub>2</sub>-eqt in the measurement scope between 2016 and 2017), we need to stress the overall improvement in the quality of data versus 2016. 2018 is set to be the year of consolidation to make the collection of primary data more reliable. The measurement scope («business travel», «energy and electricity usage on the sites» and «refrigerant leaks») was also extended for the 2017 financial year with an initial evaluation of the emissions associated with staff home/work travel (not included in the 2,000 CO<sub>2</sub>-eqt).»

explains Jean-Luc Dothée, Vertuel, CSR Advise.

Measurement of Vermeg's environmental footprint was joined by analysis of home/work travel on all sites in late 2017, and users were asked to suggest solutions to reduce it. The results reveal the importance of developing car-sharing, particularly in Tunisia where the volume of rotations at midday makes it necessary to find solutions encouraging the staff to lunch around the worksites in Tunis.

HOME/WORK TRAVEL IN KM				
PARIS	LUXUMBOURG	BRUSSELLS	TUNIS	GROUP
352 473	548 290	297 193	3 621 557	4 819 514

To conclude, Vermeg wants to do more to reduce its impacts. In 2017, it considered launching an initiative to offset its CO<sub>2</sub> emissions by planting trees. With the aim of achieving zero environmental impact, the first trees were planted around the city of Tunis.



Forest planting launched by the Tunisian Association for Communication and Technology (TACT), of which Vermeg is a founder member, to tackle deforestation. The first initiative Green Boots, involving the staff of six member companies, consisted of planting 1,000 trees in Zeldous pine forest in the Testour region, which was devastated by fire a few years ago.  
November 2017



Planting parks as part of «Mécénat Vert» 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 three years, the first near the Vermeg registered office in Le Lac business district and the second in a disadvantaged residential area of the city of Le Kram. For the two parks, Vermeg engaged its staff and specialist charities such as Gaia care farm and Acacias for All.

June and november 2017

The extension of the scheme offsetting CO2 emissions by tree planting is set to be confirmed in the second half of 2018, with the strengthening of various partnerships in Europe and internationally (including the partnership already initiated in 2017 with the charity Acacias for All, which aims to plant 1 million trees in southern Tunisia to tackle desertification).

« 'Because we know that efforts to reduce our greenhouse gases can't cancel out our full impact, Vermeg launched its first offsetting initiatives in 2017 with the aim of devising a comprehensive offsetting scheme and action plan that covers all the countries where it has affiliates by the end of 2018. »

explains Christelle Van Den Brande, CSR Ambassador Belgium.



## CHALLENGE N°3 BEING A LEADING, RESPONSIBLE AND ATTRACTIVE EMPLOYER

Because the quality of our products and added value of our services depends primarily on our staff's expertise, our competitiveness and brand image are closely linked to our responsibility as an employer. We decided collectively to meet the following social challenges in 2017 with actions

and results already demonstrating our concrete commitments in the following four areas:

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

### OCCUPATIONAL WELLBEING TARGET

Throughout 2017, action was taken to ensure that every Vermeg staff member, in every country, is given working conditions enabling them to be happy and fulfilled in the performance of their duties. For Vermeg's leaders, staff wellbeing in their day-to-day roles is the best guarantee of bringing clients quality products and services.

### 2017 STRENGTHS

#### OBJECTIVE: OCCUPATIONAL WELLBEING

**+ 772 K€**

*allocated over the period to improve the working environment in the four countries: break areas, green spaces, etc.*

**+ 62 K€**

*budget for after-hours team activities in addition to the working council teambuilding and the Group teambuilding budget*

**-7%**

*decrease of average absenteeism days at Group level*

**< 5**

*number of industrial accidents leading to sick leave throughout the Group*

### 2017 AREAS FOR IMPROVEMENT

#### OBJECTIVE: OCCUPATIONAL WELLBEING

**+4%**

*average days of sick leave*

*Information on the number of occupational illnesses unavailable as deemed confidential by HR (cf. List of recognized occupational illnesses by country)*

*Information on the number of evenings and weekends worked in certain countries unavailable as processed manually by HR outside the information system*

One important action in 2017 was to offer all Vermeg staff new, large and attractive workplaces, with the relocation to new premises in Paris and Luxembourg and the extension and improvement of working areas in Tunis.

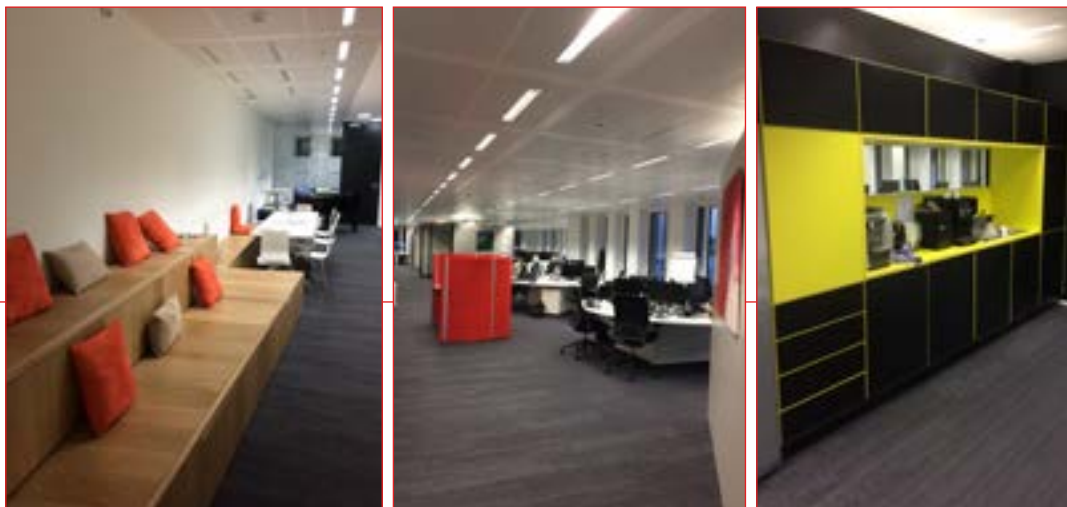
■ Relocation of the historic Paris registered office from 15 rue Montmartre towards the Centorial business center in central Paris, offering all staff:

- A much larger working area
- Easy access by several means of transport
- Workstations with ergonomic chairs and light, high-performance laptops
- Relaxation areas with modern and ergonomic furniture
- Access to a canteen and cafeteria within the building
- Spacious meeting rooms with quality videoconference systems to limit overseas travel



■ Relocation of the teams from the Luxembourg office to a working area better meeting staff needs:

- Close to the major roads
- Providing access to quality food services, shared with other companies
- Airier working areas providing better working conditions
- Access to spacious meeting rooms with quality videoconference systems
- More sociable break, relaxation and dining areas



## ■ New premises and improved working areas in Tunis

- Construction of a new building in Tunis: six-storey Constance building with over 250 workspaces, located a few meters from the other two Vermeg buildings in Tunis, Biwa and Neuchatel
- Redevelopment of the working areas in each building to include a relaxation area (relaxing seats, bike desk, pool table, table football, videogame consoles, chess table, etc.)
- Creation of outdoor green spaces



## ■ As well as improving the working environment, and because it is always aiming to increase staff wellbeing, Vermeg launched several new suggestions in 2017:

- 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
- Giving the staff symbolic and usually fair-trade gifts on their birthday, such as the organic product selection from Gaia care farm
- Providing a filter coffee machine for those who do not want to use coffee pods
- Encouraging after-hours team activities (breakfasts, cocktail parties, outings, after-work drinks, etc.) as well as events including family members



Fruit baskets in the various sites





Gaia birthday giftbox



Sales of fair-trade products on Vermeg premises



After-hours activities on the sites



Magic show for the children of Vermeg Belgium staff before Santa arrived



■ To develop team spirit and encourage the staff to be more active, Vermeg supports and finances several sports via the Works Councils. It also participates in sports events staged by the CSR ambassadors to benefit various causes.

The 2017 sports-related initiatives include:

- Launch of a sports committee in Tunis to choose the activities
- Participation in the second TACT Champions League football tournament run by the association TIC
- National football tournament Tunisia Business League
- Intra-company tournaments, padel for women and more football for men
- 50% of gym fees reimbursed
- Yoga and anti-stress sessions held on Vermeg premises
- Paying staff entry fees for charity races, such as Smart Run in Luxembourg



Vermeg team at the annual Tunisia Business League tournament



June 2017: A team of three runners from Vermeg Luxembourg took part in the Capellen-Mamer Smart Run race.



Bike Work Station in each break room



Through bimonthly meetings with the ambassadors and meetings with each country's Works Council, Vermeg continues to listen to staff wants and needs to develop new joint initiatives for 2018.

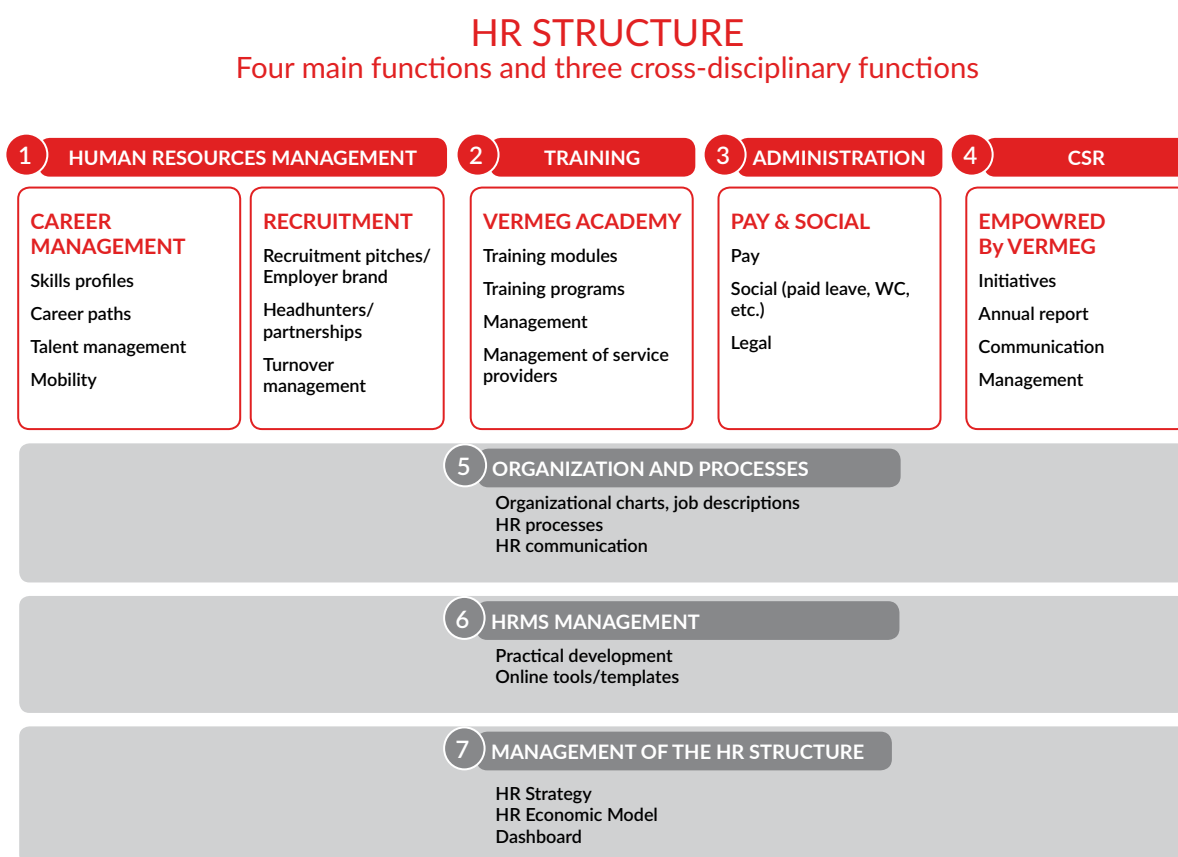


## QUALITY EMPLOYMENT TARGET

In 2017, Vermeg strove to make the performance of the HR structure fundamental to Vermeg's successful transformation. During the strategic seminar held in July 2017, Pascal Leroy, Vermeg's CEO, stressed the importance of doing more in each country to better supervise the teams, manage talents, promote and share experiences, increase training initiatives and so implement a responsible management model ensuring each staff member's job satisfaction.

## CONSOLIDATION OF THE HR STRUCTURE

In September 2017, therefore, a new global Human Resources structure was approved by the Executive Committee, with the appointment of a single Group manager overseeing global managers in each skills area.



A Group HR Committee was launched in 2017, chaired by Pascal Leroy and led by the Director of Group Resources, Mousser Jerbi, to manage Vermeg's HR transformation. The managers of the HR functions update the HR officers in the business lines on progress in their work.

In 2017, the new structure made it possible to take steps to:

- Better induct staff when they join the company with the WELCOME induction program: the induction of new arrivals provides an opportunity to present the company's DNA and the need for empathic, tolerant and assertive staff with a broad cultural awareness
- 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, irrespective of the roles
- Clarify the need for joint training and training specific to each business line
- Organize occasional yoga and anti-stress sessions on Vermeg premises
- Train the staff in IT business analyst, consultant, project manager and manager positions
- Structure mobility programs between the business lines, but also internationally to enlarge the staff's horizons

The direct positive impacts in 2017 include the reduction in the staff departure rate versus 2016, which maintains Vermeg's position amongst the companies with the highest retention rate in Tunisia's ICT sector.

Therefore, staff commitment, which has always been vital to Vermeg's success, remains a key strength that boosts its attractiveness to job applicants despite a very competitive environment.

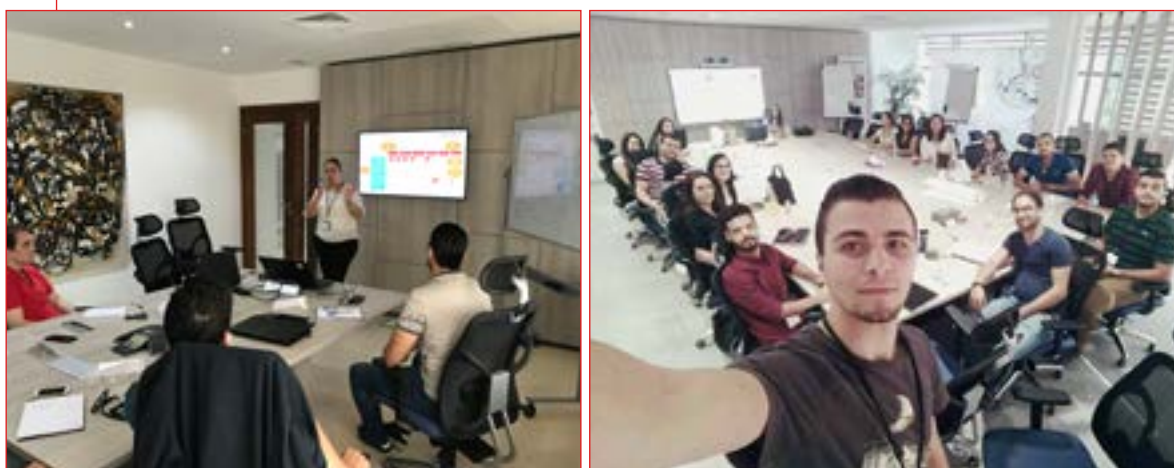
	FY16	FY17
<b>EMPLOYMENT QUALITY</b>		
<b>Turn-over</b>	<b>24,2%</b>	<b>20,3%</b>
<b>Recruitment over the period</b>	<b>97</b>	<b>177</b>

### A STRONG COMMITMENT TO STAFF TRAINING

Vermeg has maintained a strong commitment to training. It is an essential resource to adapt to transformations, develop skills, facilitate professional development for our staff and so contribute to a more efficient company.

The Group provides a significant amount of training within the Vermeg Academy to develop all company staff. The training aims to:

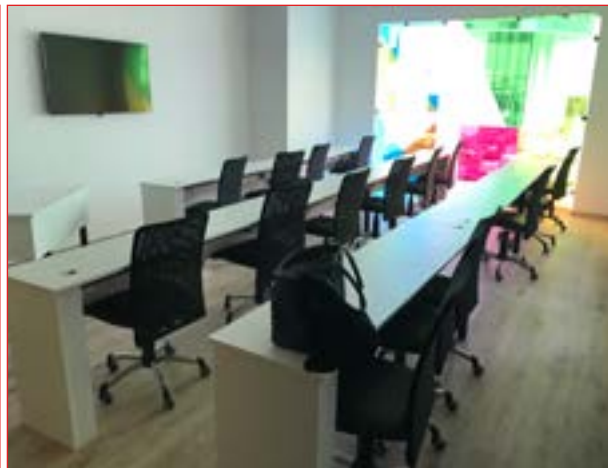
- Successfully induct new recruits
- Train the teams in project and service management (consulting soft skills)
- Increase the business expertise of project teams (banking, insurance, etc.)
- Train trainers to increase training capacities



Welcome session as part of the induction program for new staff members



Workshop training life insurance business



New Vermeg Academy Training Room

The quality of management is vital to the success, motivation and dedication of our staff. For that, Vermeg positions the manager as the company's first HR point of contact and representative of the Group's Human Resources policy. In July 2017, the Group held a collective intelligence seminar with its senior staff to define Vermeg's transformation goals and support the transformation of management approaches increasing entrepreneurship, cross-functionality, talent promotion and diversity. The trial seminar, which was welcomed by participants, will be held on a larger scale in 2018 to assess the transformation and ensure the implementation of good practice over time.

To ensure the success of the jointly developed action plans, an innovative management training pathway will be launched in the first quarter of 2018, and the Vermeg Academy will expand its offering by introducing innovative training methods: e-learning, MOOCs, virtual classes and quizzes.

### INTERNATIONAL MOBILITY TO ATTRACT AND RETAIN TALENTS

From the outset, mobility has been strongly encouraged at Vermeg and promoted as a skill worth developing. Staff from all countries are encouraged to travel to the Group's various offices and work at sites in their clients' countries.

Medium- to long-term mobility programs have also been put in place to meet clients' needs as well as demand for staff development.

The mobility packages available adapt to different contexts to bring Group staff the best possible professional experience: secondment, transfers, expatriation, etc.

		FY16	FY17
<b>EMPLOYMENT QUALITY</b>			
<b>International mobility</b>	<b>GLOBAL</b>	<b>13</b>	<b>32</b>
<b>International mobility by country</b>	<b>TO BELGIUM</b>	<b>20%</b>	<b>6%</b>
	<b>TO SPAIN</b>	<b>0%</b>	<b>13%</b>
	<b>TO FRANCE</b>	<b>77%</b>	<b>78%</b>
	<b>TO LUXEMBOURG</b>	<b>8%</b>	<b>3%</b>

## NON-DISCRIMINATION AND DIVERSITY TARGET

### PROFESSIONAL EQUALITY BETWEEN MEN AND WOMEN

In 2017, Vermeg continued its efforts to promote professional equality between men and women and create the conditions for true equality at all stages of working life.

#### Specific targets for non-discrimination between men and women have been set

- ▶ Encourage the recruitment of women: young graduates but also experienced workers as their contribution to the IT sector has been widely demonstrated
- ▶ Retain women by providing equal opportunities and implementing the WEPs (Women's Empowerment Principles: [www.weprinciples.org/Site/PrincipleOverview](http://www.weprinciples.org/Site/PrincipleOverview))
- ▶ Promote the professional development of women, particularly via access to senior and key Vermeg positions
- ▶ Implement solutions to enable a fair work/life balance, in terms of organizing the work and accommodating the demands of parenthood
- ▶ Provide equal pay for men and women
- ▶ Train the staff, managers and leaders to address micro-discrimination
- ▶ Understand and ban stereotypes, particularly through targeted internal communication
- ▶ Develop diversity intelligence for both men and women

In March 2017, Vermeg signed a contract with the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) as part of its Work-Life Balance project, which was launched in the framework of the EconoWin program. The company has again been recognized for its role promoting gender diversity in the MENA region and its efforts to facilitate the life of female staff. Actions to balance family and working life with the introduction of flexible hours, teleworking and staff awareness of the importance of male/female equality in the workplace have been joined by new initiatives including:

- Training and support for managers on the flexibility policy with the development of reduced hours and teleworking
- Formal monitoring when young moms return from maternity leave («new mom» initiative)
- Celebrating International Women's Day and local equivalents by giving symbolic gifts obtained from fair-trade businesses run by women
- 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
- A training/information session on diversity and non-discrimination during the induction of new staff members to stress the importance of the issue for Vermeg's Board
- A partnership with the association FACE against exclusion and for female empowerment in regions other than Tunisia's capital, which led to the organization of a female recruitment day and training seminar
- Participating in the Gender Diversity Circulator program launched by GIZ in early 2017, which brings together the companies seen as successes in gender diversity; there have been two meetings in Morocco and Berlin, and a site visit in Germany.



Strengthening the leadership of women managers to empower them and unlock the potentiel



Photo by Claudia Wiens

Photo by Claudia Wiens

November 2017, Berlin Conference closing the GD Circulator



September 2017, Seminar organized by Face at Vermeg and chaired by Faiza Kefi, former President of the National Union of Tunisian women



Umniah & King, DAO & Kleemann, Vodafone & thyssenkrupp, Amen Bank & Capgemini France, Vermeg & ThyssenKrupp and BMCI & Commerzbank.

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.

[www.econowin.org/fr/projects/gender-diversity-management/gdcirculator/](http://www.econowin.org/fr/projects/gender-diversity-management/gdcirculator/)

To better structure its initiative, Vermeg has decided to release an annual report comparing the situation of women and men in the company, with the prospects of change.

An initial dashboard showing the positive results already achieved by ongoing initiatives since 2016 was produced and presented to the staff representative bodies in 2017.

	FY16	FY17
<b>NON-DISCRIMINATION – DIVERSITY</b>		
<b>Female parity</b>	<b>35%</b>	<b>37%</b>
<b>Female recruitment rate</b>	<b>35%</b>	<b>37%</b>
<b>Percentage of female managers</b>	<b>8,5%</b>	<b>17,4%</b>
<b>Percentage of female directors</b>	<b>13%</b>	<b>17%</b>



## PROMOTING INTERGENERATIONAL INTERACTION

Like all technological companies, Vermeg is happy to encourage the recruitment and retention of young people under the age of 25, with numerous job offers every year. However, the company is also committed to taking every opportunity to recruit staff over 55, depending on requirements and their expertise..

	FY16	FY17
NON-DISCRIMINATION - DIVERSITY		
Staff older than 55	7	6
Young recruits =<25 & first-time jobseekers	46	65

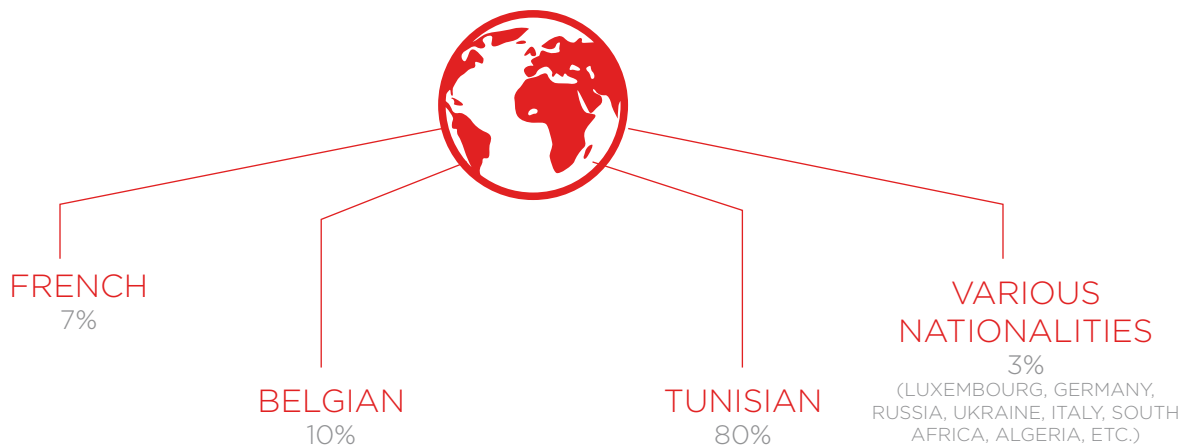
## PROMOTING MULTICULTURALISM

Because Vermeg is eager to share its values as well as its expertise, it promotes multiculturalism by recruiting a wide range of nationalities.

It also continues to host overseas students from all countries following spontaneous applications or partnerships with associations such as AIESEC since 2008 (interns from Greece, South America, Ukraine, etc.) and IAESTE since 2017 (interns from India).

## NON-DISCRIMINATION - CULTURAL DIVERSITY

Twelve nationalities



## STATEMENT OF EQUAL EMPLOYMENT OPPORTUNITY (EEO)

In August 2017, Vermeg applied to the Corporate Equality Index Survey 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 is now the only non-American company to gain that official recognition.

«Vermeg is now over the line for a 100% rating by the Human Rights Campaign Foundation. I believe VERMEG is the first company outside the United States to achieve this result. »

comment Alfred Zaher, Vermeg Advisor in US.

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.

« Vermeg includes a mix of different races, ethnic origins, religions, sexual orientations, cultures and mother tongues. Our diversity makes us what we are. Our commitment to diversity enables us to leverage a remarkable wealth of talent to recruit and retain the best employees in the world and to provide innovative solutions to the most complex challenges our clients face. 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. The goal of Vermeg is to increase diversity through the representation of women, people of color, people of diverse gender identities and sexual orientation, and people with disabilities. Our programs are designed to comply with all applicable state and local laws and regulations, and cover all human resource actions, including employment, remuneration, transfers, promotions, and social and recreational program. »

[www.vermeg.com/index-fr.php?page=empowered](http://www.vermeg.com/index-fr.php?page=empowered)  
Statement of equal Employment opportunity

## FAIR VALUE SHARING TARGET

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

During studies to develop the materiality matrix, the leaders and CSR ambassadors asked to go even further.

The following action was taken in 2017:

- Increasing the comparative studies on pay levels in each country to ensure that Vermeg provides appropriate levels of pay for the positions
- 15% pay raise for ALL staff in Tunis to offset the devaluation of the Tunisian Dinar
- Definition and implementation of a new pay policy based on setting clear and measurable targets
- Very attractive financial terms available for the staff in Tunis to buy a car or personal items
- More generous restaurant vouchers for the staff in Tunis who struggle to access food service areas

Even more engaging initiatives, based on profit-sharing, incentives and employee benefits, were considered in the last quarter of 2017 for implementation in 2018. These new actions will reflect local legal, fiscal and social specificities.

	FY 2017	FY 2018
FAIR VALUE SHARING		
Pay changes: Annual wage bill/comparative to the workforce	41 457 €	43 965 €
Proportion of company capital held by the staff	5%	5%

All these efforts to improve employment conditions, which have been ongoing for years to remain a leading, responsible and attractive employer internationally, gave Vermeg the honor of being crowned **Top Employer in Tunisia**. The distinction was awarded as part of the International **Best Place to Work** program.

«The initiative, which is organized by the American institute Best Companies in several countries around the world, recognizes companies that provide the best working environment and can attract and retain their staff. In today's market, being an attractive employer isn't just a good thing, it's a necessity. Staff commitment can influence attractiveness, retention, output and performance. Therefore, this certification is only given to companies that meet the highest standards of excellence in working conditions.»

explains Hamza Idrissi, Program Manager at Best Places to Work in Tunisia.  
<http://www.meilleuremployeurentunisie.com>



Best Place to Work Tunisia Award following the 2017 survey

For each participant company, a large sample of staff were asked to complete a very detailed questionnaire. For Vermeg:

- The survey was conducted via two questionnaires, one emailed to HR and the other to all staff on 2 May 2017
- Of the 456 staff members surveyed, 240 responses were received, i.e. a 52% return rate

## THE 8 SECTIONS OF THE QUESTIONNAIRES



Areas for improvement were identified for each section; Vermeg is continuing to analyze them and organize their implementation for 2018 with the aim of extending participation to other affiliates in Europe: France, Luxembourg, Belgium and Spain.

## CHALLENGE N°4 EQUALITY IN THE REGIONS

One of the major additions in 2017 was the decision to implement a volunteering policy following the CSR Challenge, which demonstrated that Vermeg staff wanted to contribute to initiatives benefiting various causes that affect the regions.

The policy was launched in January 2018, giving every employee who wants to participate in a CSR initiative, whether instigated by Vermeg or a preapproved external body, the opportunity to volunteer for half a day.

A system allowing staff to donate their half day, which was proposed by the CSR ambassadors, has been approved as it makes it possible to boost and optimize the use of volunteer days.

## CONTRIBUTING TO ECONOMIC DEVELOPMENT IN THE REGIONS TARGET

Making Vermeg staff aware of the realities of unequal opportunities is relevant for teams at all hierarchical levels, as proven by the numerous initiatives launched and repeated for many years.

Although already expansive, the initiatives have been extended with actions that demonstrate that they are no longer limited to Tunisia but a requirement in all countries where Vermeg operates to fill the gaps in certain national education systems.

### 9 PARTNERSHIPS PER COUNTRY WITH EXTERNAL VERMEG STAKEHOLDERS ON SOCIETAL ISSUES

<b>TACT,</b> Tunisian Association for Telecommunication and Technology: Employability, Education ( <a href="http://www.tact.tn">www.tact.tn</a> )	<b>RESEAU ENTREPRENDRE,</b> Entrepreneurship ( <a href="http://www.reseau-entreprendre.org">www.reseau-entreprendre.org</a> )	<b>SMART TUNISIA,</b> Employability ( <a href="http://www.smarttunisia.tn">www.smarttunisia.tn</a> )
<b>GIZ ECONOWIN,</b> Gender Diversity ( <a href="http://www.econowin.org/fr/">www.econowin.org/fr/</a> )	<b>GAIA,</b> Non-exclusion ( <a href="http://www.fth-gaia.com">www.fth-gaia.com</a> )	<b>ENVIRONMENT MINISTRY,</b> Mécénat Vert ( <a href="http://www.environnement.gov.tn">www.environnement.gov.tn</a> )
<b>Contribution to Local Initiatives: Charity &amp; Solidarity Budget</b> <b>€78,230</b>	<b>SOS Village,</b> Non exclusion ( <a href="http://www.sosve.org">www.sosve.org</a> )	<b>ACACIAS FOR ALL,</b> Environnement ( <a href="http://www.acaciasforall.org">www.acaciasforall.org</a> )
	<b>FACE,</b> Non-exclusion, Female Empowerment ( <a href="https://www.fondationface.org">https://www.fondationface.org</a> , <a href="http://www.facetunisie.tn">www.facetunisie.tn</a> )	

## ACTION TO PROMOTE EQUAL OPPORTUNITIES

### Initiatives repeated in 2017

- › Financial and human support for the Vert'Act association founded by Vermeg in July 2017 to create a unit accommodating eight young teenagers who the authorities can no longer care for and have since been educated in shared facilities
- › Support for the Gaia care farm educating mentally handicapped children
- › Sponsoring the charity SOS Village by financing two units for abandoned children
- › Funding for La Marjolaine foster home for disadvantaged children in Olne, Belgium
- › Volunteering at weekends to support charity initiatives such as the Gaia fair

### New initiatives launched in 2017

- › Policy of donating half a day's work to charity, financed by the company
- › Using Thalys and Air France loyalty bonuses to benefit charities
- › Grants for schoolchildren and students to finance studies or university projects, both local and abroad
- › Sponsoring educational studies (robotics, artificial intelligence, IT, social and environmental innovation, etc.)
- › Approval for collection boxes to be placed in the reception and break areas to raise funds for orphanages, schools and student residences
- › Partnership with FACE to support female empowerment in rural areas



November 2017, OYA (On Y Arrivera) is the name of a group of friends working to help sick children, particularly children with neuromuscular diseases. For the thirteenth year in a row, 400 volunteers made 31,000 bags of candy last Saturday: all profits go directly to the Belgium Telethon, which uses them to finance projects linked directly to research into neuromuscular diseases. For over ten years, Vermeg Luxembourg has bought these bags and given them to its staff and their children when Santa visits the offices.



September 2017, «1,000 TACT schoolbags» Collection of 100 schoolbags to benefit children from needy families as part of a global initiative



May 2017, Over 45 volunteers participated in the GAIA annual fair

Empowered  
by **VERMEG**



## SUPPORT FOR THE SOLIDARITY ECONOMY

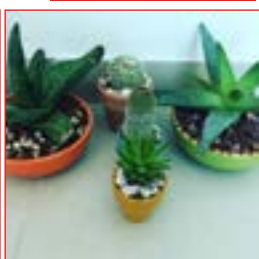
### Initiatives repeated in 2017

- › Coordination of Réseau Entreprendre in Tunisia with support for young companies and financing in the form of interest-free loans
- › Active participation in the Tunisian Association for Communication and Technology (TACT), of which Vermeg has been a founder member since 2011
- › Financial support for SMART Tunisia, a national public-private project aiming to create 50,000 jobs in the IT industry by 2025

### New initiatives launched in 2017

- › Buying products from fair-trade companies (birthday gifts, Christmas gifts, ground coffee from artisans instead of aluminum pods, etc.)
- › Providing Vermeg premises free of charge for sales of various artisanal products supported by local associations

May 2017, Sale of Gaia products at Vermeg



December 2017, Exhibition of local products at Vermeg in partnership with FACE



April 2017, Day of crafts exhibition sale of various products

## CONTRIBUTING TO EDUCATION IN THE REGIONS TARGET

In certain countries where Vermeg operates, support for education is vital for economic development and employability.

Therefore, Vermeg allocates a large part of its support to projects relating to education, as well as the hard and soft skills required by the job market.

### Initiatives repeated in 2017

- › Continuing the national project for implementation of the Digital Talent platform initiated by UTICA, for which Vermeg has been the pilot company for implementation of the national ICT jobs and skills database.
- › Repeating 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.
- › Continuing to finance grants and student exchange programs, both international (Maison de la Cité in Paris, AFS) and local (grants to Dauphine Tunis, various study projects, student competitions, etc.).
- › Extending current partnerships with universities in Tunis (ENSI, ENIT, FST, ESPRIT, IHEC, TBS, SUPCOM, INSAT, etc) and developing new in Central Europe and all over Tunisia (Supelec, Ecole des Mines France, Polytech Sousse, ENI Sfax, ISET, etc.)

### New initiatives launched in 2017

- › Holding open days within Vermeg with essential training on expression techniques and the fundamentals of the business world, to which schools in disadvantaged areas and unemployment graduates being supported by charities are also invited.
- › Partnership with IREX to manage the reintegration of young people returning from the U.S. 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.

## 7 NUMBER OF EDUCATION-RELATED PARTNERSHIPS IN THE REGIONS

#### UTICA Digital Talent,

Contribution to the ICT training platform in Tunisia based on the national ICT jobs and skills database  
([www.digitaltalent.tn](http://www.digitaltalent.tn))

#### EFE Education for Employment,

Employability in IT technician schools  
([www.efe.org](http://www.efe.org))

#### Maison de la Cité Paris,

Grants for overseas students  
([www.ciup.fr/maison-de-la-tunisie](http://www.ciup.fr/maison-de-la-tunisie))

#### DAUPHINE Tunis,

Grants for students in new science sector: Big Data and Actuariat  
([www.tunis.dauphine.fr](http://www.tunis.dauphine.fr))

#### IAESTE International Association for the Exchange of Students For Technical Experience,

Internships for overseas students  
([www.iaeste.org](http://www.iaeste.org))

#### AFS Intercultural Programs,

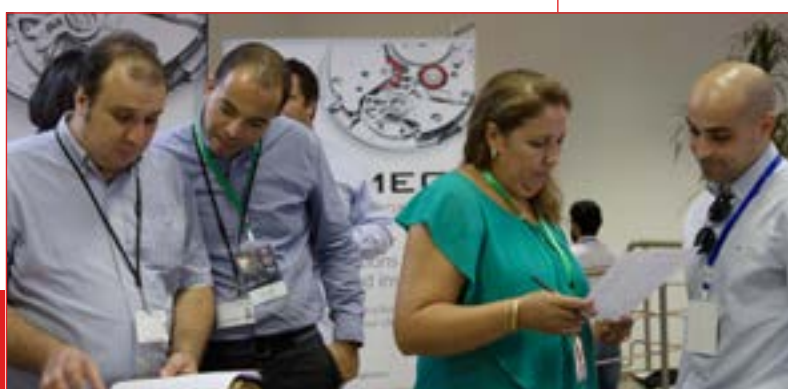
International student exchanges over the world for cultural purposes  
([www.afs.org](http://www.afs.org))

#### IREX, Thomas Jefferson Scholarship program,

Exchange grants in the U.S. to develop the leadership of young Tunisians, their employability and action against the brain drain  
([www.irex.org](http://www.irex.org))



December 2017, Employment Open Day at Vermeg Tunisia attended by IREX alumni returning from their exchange year in the U.S.



September 2017, Participation in the ATUGE job fair in Tunis on 14/09/2017



November 2017, «Forum Centrale Supélec» in Paris on



March 2017, National Project Referential ICT Trades in Tunisia



November 2017, Vermeg Jury Member for the National Award for Social Innovation

## CHALLENGE N°5 DOING VERMEG'S BUSINESS RESPONSIBLY

In continuation of responsible governance, which emphasizes ethics, it is important for Vermeg to do business as a software editor 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 this area.

Especially since the majority of calls for tenders (RFI and RFP) received refer to these requirement whatever their source.

### ECO-SOCIO-DESIGN OF THE PRODUCTS AND SERVICES TARGET

To move towards the responsible design of its products and services, Vermeg identified three requirements in 2017 that should be expanded in 2018 in order to implement action plans at R&D level and services departments.

#### Requirement 1 FAIR PRACTICES

In the framework of Company Social Responsibility, Vermeg pledges to do business professionally, diligently and fairly.

Vermeg's Code of Ethics records the company's ethical commitments. It gives the staff 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 the internal bylaws.

Therefore, as well as emphasizing the more general good conduct guidelines, the code reiterates the guidelines specific to staff transactions on the financial markets, use of IT equipment and communication in the company. Vermeg has devised a policy that sets guidelines for all the Group's business lines on preventing, identifying and managing potential or ongoing conflicts of interests.

#### Requirement 2 DATA PROTECTION AND SECURITY

The Group is particularly attentive to the personal data contained in or transiting by its information systems. To reinforce the virtuous practices underpinning personal data protection, Vermeg reobtained ISO 27001 certification in 2017 and regularly communicates to staff on secure use of the Internet, IT tools, files and company data. It also reminds all staff of the legal provisions and internal guidelines stipulated in the internal bylaws and the ethics agreement on the use of data from technological and IT applications.

Several reminders of cybersecurity risks were also sent to the staff over the course of 2017.

The Group is preparing its compliance with the regulation on personal data protection and aiming to finalize the procedure in the first half of 2018.



### **Requirement 3 AWARENESS OF THE IMPORTANCE OF ECO-SOCIO DESIGN**

Awareness of the importance of addressing environmental criteria from the product and service design phase emerged during work to develop the materiality matrix in 2017. The Board and CSR teams have understood the importance of defining how the initiative could be implemented for Vermeg and preparing training for the teams.

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

- The development of software with different uses in type and in intensity during the lifecycle phases: 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 and for clients and during the integration phase
- Services: air, car and train travel, introduction of videoconferencing to reduce our CO emissions but also improve quality of life for staff and clients
- Ergonomics products beyond performance: optimization of the presentation layer (working with the company Anais on best usability factors: fewer clicks, restful color, etc.), documentaion and User Guide with easy enjoyable access, and automatic tutorial mode.

Studies have been launched with Chief Technology Officer Laurent Pytel and the R&D managers of the various business lines to continue the analysis and identify measurement indicators to manage the environmental impacts of designing Vermeg products and services.

« *Privately and professionally, convenience is no longer a luxury, it's essential and indispensable to last. Technology isn't just a performance tool, it's all about convenience for final users!* »

*explains Laurent Pytel, Vermeg CTO.*



## CHALLENGE N°6 SUSTAINABLE AND ETHICAL PROCUREMENT

The implementation of a responsible procurement policy at group level was clearly identified as a major challenge in 2017; Vermeg knows that it must not be approached as a marketing ploy, but as a major company strategy, as the purchasing function at the heart of the operation of the company is a major lever at the service of its economic performance.

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

### RESPONSIBLE PROCUREMENT POLICY TARGET

By responsible procurement, Vermeg means two objectives:

- ▶ Encouraging sustainable procurement, i.e. ecofriendly , respectful of the environment, promoting its protection and enhancement.
- ▶ Increasing solidarity procurement from fair-trade companies, but also those employing disabled workers or people reentering the job market, in order to promote social progress and the development of small and medium-sized structures.

The critical initiatives identified in 2017 include the implementation of a Group procurement policy meeting industry standards in 2018.

Given their urgency, environmental issues are considered in the procurement made by Vermeg wherever possible:

- Environmental expectations are clarified upstream. That applies to services, the products or materials used and business techniques.
- An environmental factor is included in the assessment of offerings in order to prioritize the most virtuous suppliers and subcontractors. This factor may be based on the products, techniques used (manufacturing process, waste management, supply and delivery channels, etc.) or certifications.

Concretely, that translates into the use wherever possible of suppliers with green credentials or the management of green spaces with a greater emphasis on protecting local fauna and flora. Bonus points have also been given to suppliers and subcontractors that reuse the maximum amount of generated waste.

Vermeg is aware that much is still to be done on the subject, which explains the issue's importance in the materiality matrix.

## CHALLENGE N°7 CULTURAL AND ARTISTIC DEVELOPMENT

An art lover, Vermeg founder Badreddine Ouali soon engaged the company in initiatives to support young artists, photographers and sculptors by buying works to decorate the company's walls and workspaces. Shortly afterwards, it began to contribute to staging what are now major exhibitions in Tunisia.

Vermeg's premises immediately illustrate the importance that the Vermeg Board gives to promoting talent in each country.

During the CSR Challenge, Vermeg staff voted strongly to consider cultural and artistic development inside and outside the company as an important challenge to maintaining employment engagement. Brought together in each country under the Vermeg's Got Talent initiative, the initiatives are based around support for artists and cultural events and the promotion and development of artistic talents at Vermeg..

### INTERNAL AND EXTERNAL PATRONAGE TARGET

#### INITIATIVES TO SUPPORT ARTISTS AND CULTURAL EVENTS

##### EXTERNAL PATRONAGE 2017

- ⊗ Hosting the first Vermeg Art Fair, an exclusive event for all Group staff from all the Group's countries. The two 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)
- ⊗ Supporting the association AFS by actively participating in its first seminar for Africa, centering on the global citizenship culture
- ⊗ Monthly exhibition of young artists on Vermeg premises in France, Belgium and Luxembourg, with the option for staff to buy at attractive prices
- ⊗ Gallery showcasing artwork on the Biwa premises in Tunis.

##### INTERNAL PATRONAGE 2017

As well as the external patronage, which continues to be anchored in Vermeg's roots, the priorities set for 2018 promote the artistic talent and cultural enrichment of Vermeg staff:

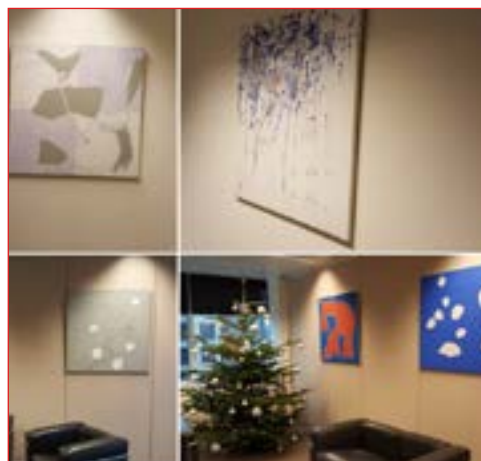
- ⊗ Music, theatre, painting lessons, etc. for potential talents
- ⊗ Tickets to cultural and artistic events: theatre, exhibitions, cinema, etc.
- ⊗ Financial support for stays in artist residencies
- ⊗ Launch of the first Vermeg band with five musicians and singers from various Group affiliates (Luxembourg, Belgium, France and Tunisia), who performed at a mini concert attended by all Group staff

##### NEW FOR 2018

- ⊗ 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.
- ⊗ 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



May 2017: First concert of the Vermeg band in Carthage



Brussels 2017 Litte Van Gogh exhibition Belgium



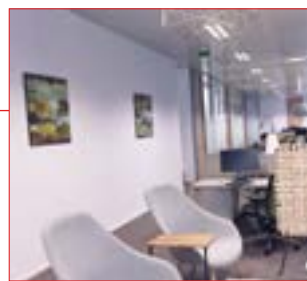
Singing



Graffiti



Luxembourg 2017 Litte Van Gogh exhibition



Paris 2017 Litte Van Gogh exhibition



Slam



Painting



Sculpture



Traditional dance



July 2017: «AFS in Africa: Forum on Global Citizenship Education» held in Tunisia for the first time



Narrative about Hannibal BARKA at the Carthage Museum by the historian and poet Raja Farhat



Sponsored photography competition, Atuge Fair, Tunis, September 2017



Photo by Claudia Wiens

# CSR DASHBOARD

## METHODOLOGY

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

Some targeted indicators have been maintained in the dashboard despite the unavailability of data to calculate them, in order to be able to track them and remediate them in 2018. The value shown for each is NA (not available).

The scope of the reporting process encompasses the entire Vermeg Group.

This report centers on the 2017 calendar year (1 January to 31 December).

CSR INDICATORS	Sub-indicator	FY16	FY17
GENERAL INDICATORS			
GENE Revenue (Million EUR, M€)	GLOBAL	53,0	54,9
GENE Revenue share by business line	FINANCIAL MARKETS & SECURITIES SERVICES	27%	26%
	PENSION AND INSURANCE	43%	40%
	WEALTH & ASSET MANAGEMENT	18%	18%
	BESPOKE SOLUTIONS DEVELOPMENT	13%	15%
	PROPERTY & CASUALTY INSURANCE	0%	1%
	GLOBAL	116	123
GENE Number of clients	GLOBAL	116	123



REF	CSR INDICATORS	Sub-iIndicator	FY16	FY17
GENE	Percentage of clients by business line	FINANCIAL MARKETS & SECURITIES SERVICES	18%	19%
		PENSION AND INSURANCE	31%	25%
		WEALTH & ASSET MANAGEMENT	47%	50%
		BESPOKE SOLUTIONS DEVELOPMENT	3%	3%
		PROPERTY & CASUALTY INSURANCE	0	3%
GENE	Workforce and of year	GLOBAL	646	686
GENE	Percentage Workforce by country	BELGIUM	8%	7%
		SPAIN	0	1%
		FRANCE	7%	9%
		LUXEMBOURG	11%	9%
		TUNISIA	74%	74%
GENE	Wage bill (Million EUR, M€)	GLOBAL	28,1	29,2
GENE	CSR budget (EUR, €)	GLOBAL	240 000 €	493 600 €
GENE	Percentage CSR budget compared to Turn-over	GLOBAL	0,5%	0,9%
<b>GOUVERNANCE</b>				
<b>INCORPORATING CSR INTO DECISION-MAKING</b>				
GOUV	Number of CSR improvement proposals collected	GLOBAL	NA	100
GOUV	Percentage of suggestions by source	SOURCE CSR Challenge	NA	60%
		SOURCE CSR Ambassadors	NA	40%
GOUV	Number of man-days men allocated to CSR	GLOBAL	NA	55%
GOUV	Number of staff involved in the CSR program (full time or partial time)	GLOBAL	NA	20
		BELGIUM	NA	3
		FRANCE	NA	3
		LUXEMBOURG	NA	3
		TUNISIA	NA	11
GOUV	Number of man-days men allocated to CSR	GLOBAL	NA	440
GOUV	Number of staff voluntarily participating in a Vermeg CSR initiative or external one	GLOBAL	NA	150
		BELGIUM	NA	10
		FRANCE	NA	10
		LUXEMBOURG	NA	20
		TUNISIA	NA	110
GOUV	Percentage of staff voluntarily participating in a Vermeg CSR initiative or external one	GLOBAL	NA	22%
		BELGIUM	NA	20%
		FRANCE	NA	18%
		LUXEMBOURG	NA	29%
		TUNISIA	NA	22%
GOUV	CSR budget (EUR, €)	GLOBAL	240 000 €	493 600 €
		PATRONAGE ART & CULTURE	NA	152 000 €
		SOCIAL & TERRITORIES	NA	110 430 €
		ENVIRONMENT	NA	45 670 €
		GOVERNANCE & TEAM	NA	185 600 €
GOUV	Percentage Budget by CSR area	PATRONAGE ART & CULTURE	NA	31%
		SOCIAL & TERRITORIES	NA	22%
		ENVIRONMENT	NA	9%
		GOVERNANCE & TEAM	NA	38%
GOUV	Proportion of the budget used for implementation of CSR governance and communication		0%	18%
<b>ETHICS</b>				
GOUV	Number of ethical failings/breaches reported	GLOBAL	NA	NA
GOUV	Number of ethical failings/breaches handled/rejected	GLOBAL	NA	NA

REF	CSR INDICATORS	Sub-indicator	FY16	FY17
STAFF PROTECTION				
GOUV	Staff with social security cover	GLOBAL	100%	100%
GOUV	Resources allocated by VERMEG beyond local legal requirements	TUNISIA	650 000 €	798 502 €
GOUV	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	
		TUNISIA	40 hours over 5 days a week (shorter than the collective agreement and Tunisian Labor Code, which stipulates 48 hours over 6 days)	
GOUV	Organization of working leaves	BELGIUM	20 legal days 30 days sick leave, then social security 15 weeks maternity 10 days paternity + list of statutory leaves and public holidays	
		FRANCE	25 legal days 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 days including 1 extralegal 77 days sick leave + list of statutory leaves and public holidays	
		TUNISIA	22 legal days leave 10 days sick leave including 7 extralegal 60 days maternity including 30 extralegal + 1-hour TOIL for 1 year 2 days paternity + list of statutory leaves and public holidays	
ENVIRONNEMENT				
ENERGY CLIMATE RESOURCES				
ENVI	Direct emissions in CO2-eq tonnes (direct and indirect energy-related emissions - source: Carbon Assessment)	GLOBAL	599	483
ENVI	Emissions energy in CO2-eq tonnes (without refrigerant leaks)	BELGIUM	34,4	34
		FRANCE	7,2	2,8
		LUXEMBOURG	39	19,6
		TUNISIA	378	426
ENVI	Total emissions in CO2-eq tonnes (direct and indirect energy-related emissions + indirect at a constant scope, excluding home/work travel - source: Carbon Assessment)	GLOBAL	1 958	2 027
ENVI	Emissions generated by business travel in CO2-eq tonnes (source: Carbon Assessment)	GLOBAL	1 358	1 544
ENVI	Carbon intensity: direct and indirect energy-related emissions set against revenue (CO2-eq/kg/k€)	GLOBAL	11,3	8,8
ENVI	Carbon intensity: direct and indirect energy-related emissions comparative to the workforce (CO2-eqt/staff)	GLOBAL	0,9	0,7
ENVI	Carbon intensity: total CO2 emissions set against revenue (CO2-eq/kg/k€)	GLOBAL	36,9	37
ENVI	Carbon intensity: total CO2 emissions reported to the employee (kgEqCO2 / employees)	GLOBAL	2,9	3
ENVI	Average emissions of VERMEG vehicles in gCO2/km		NA	NA
ENVI	Budget invested over the year in energy performance initiatives (insulation, etc.)	GLOBAL	NA	NA
ENVI	Km Plane	GLOBAL	2 562 500	4 148 500
ENVI	Km Car	GLOBAL	2 999 000	3 078 000
ENVI	MWh Electric	GLOBAL	973	1 018
ENVI	KWh Fossil fuel	GLOBAL	119 925	37 600
ENVI	Tonnes Paper purchased	GLOBAL	NA	1,3
ENVI	Electricity usage/office m2	GLOBAL	NA	NA
ENVI	Tonne meat/year canteen	GLOBAL	0	0
ENVI	Organic ratio	GLOBAL	NA	NA
ENVI	Use of drinking water (m3)	GLOBAL	NA	NA
ENVI	CO2-eq tonnes offset over the period	GLOBAL	NA	NA

REF	CSR INDICATORS	Sub-indicator	FY16	FY17
SOCIAL				
OCCUPATIONAL WELLBEING				
SOCI	Resources allocated over the period to improve the working environment (EUR, €)	GLOBAL	NA	772 000 €
SOCI	Teambuilding budget (EUR, €)	GLOBAL	NA	62 000 €
SOCI	Average days of absenteeism	GLOBAL	32,1	28,9
		BELGIUM	34,3	32,8
		FRANCE	35,8	26,7
		LUXEMBOURG	40,2	41,2
		TUNISIA	30,3	27
SOCI	Average days of sick leave	GLOBAL	4,5	4,7
		BELGIUM	2,9	5,5
		FRANCE	2,3	1,9
		LUXEMBOURG	5,4	7,4
		TUNISIA	4,8	4,6
EMPLOYMENT QUALITY				
SOCI	Turnover	GLOBAL	24,2%	20,3%
		BELGIUM	19,0%	19,6%
		FRANCE	13,0%	16,0%
		LUXEMBOURG	24,0%	20,0%
		TUNISIA	26,0%	20,6%
SOCI	Unwanted turnover	GLOBAL	17,8%	16,9%
		BELGIUM	4,0%	9,8%
		FRANCE	8,0%	10,0%
		LUXEMBOURG	19,0%	17,1%
		TUNISIA	20,0%	18,4%
SOCI	Recruitment over the period	GLOBAL	94	181
		BELGIUM	4	3
		SPAIN	0	4
		FRANCE	6	9
		LUXEMBOURG	7	4
		TUNISIA	77	161
SOCI	Percentage Recruitment by LONG contract type (versus SHORT) by country	BELGIUM	100%	100%
		SPAIN	100%	100%
		FRANCE	100%	100%
		LUXEMBOURG	100%	100%
		TUNISIA	+32%	+39%
SOCI	Rate of stability (Total recruits over the period still present/total recruits over the period)	GLOBAL	94 %	84%
		BELGIUM	100%	67%
		SPAIN	NA	100%
		FRANCE	100%	78%
		LUXEMBOURG	100%	100%
		TUNISIA	92%	84%
SOCI	Average age	GLOBAL	33,4	32,6
		BELGIUM	39,2	38,8
		SPAIN	0	43,2
		FRANCE	35,4	34,2
		LUXEMBOURG	37,6	37,9
		TUNISIA	31,9	31,2
SOCI	Seniority , Average experience	GLOBAL	7,2	7,7

REF	CSR INDICATORS	Sub-indicator	FY16	FY17
SOC1	Percentage (Workforce by years of experience)	0-2 years	20%	20%
		2-5 years	23%	22%
		5-10 years	33%	29%
		10-20 years	20%	24%
		Over 20 years	4%	5%
SOC1	Retention (Average length of service in the Group)	GLOBAL	5,1	5,3
SOC1	Workforce by years of service	0-2 years	34%	31%
		2-5 years	24%	28%
		5-10 years	28%	25%
		10-20 years	14%	15%
		Over 20 years	0,3%	1%
SOC1	International mobility	GLOBAL	13	32
		VERS BELGIUM	20%	6%
		VERS SPAIN	0%	13%
		VERS FRANCE	77%	78%
		VERS LUXEMBOURG	8%	3%
SOC1	Number of days training provided a year	GLOBAL	4 541	6 663
		BELGIUM	114	109
		FRANCE	59	206
		LUXEMBOURG	121	189
		TUNISIA	4247	6159
SOC1	Average days training a year per person	GLOBAL	7	10
		BELGIUM	2,5	2,2
		FRANCE	1,3	3,8
		LUXEMBOURG	1,7	2,8
		TUNISIA	9	12,6
SOC1	Number of people involved in a training	GLOBAL	449	585
SOC1	Rate of participation in training comparative to the workforce	GLOBAL	66%	76%
		BELGIUM	43%	61%
		FRANCE	33%	69%
		LUXEMBOURG	51%	58%
		TUNISIA	74%	82%
SOC1	Number of days given by internal trainers	GLOBAL	497	994
SOC1	Total Training Cost (External & Internal) (EUR, €)	GLOBAL	313 340 €	520 580 €
SOC1	Training Budget Rate (amount allocated to the training/wage bill)	GLOBAL	1,1%	1,8%
<b>FAIR VALUE SHARING</b>				
SOC1	Compensation Evolution (Annual wage bill/workforce)	GLOBAL	41 457 €	43 965 €
SOC1	Salary Gap lowest versus highest (Average gross pay higher paid categories «Expert Manager» / average starting pay categories «Junior» in local currency)	BELGIUM	2,5	2,1
		FRANCE	2	2,4
		LUXEMBOURG	2,2	2,2
		TUNISIA	4,8	4,9
SOC1	Percentage of company capital held by the staff	GLOBAL	5%	5%
SOC1	Percentage Training Budget according to turnover	GLOBAL	0,6%	0,9%
<b>NON-DISCRIMINATION - DIVERSITY</b>				
SOC1	Percentage of Workforce older than 55	GLOBAL	1,1%	0,9%
		BELGIUM	3,8%	4,3%
		SPAIN	0	0
		FRANCE	2,1%	1,6%
		LUXEMBOURG	1,4%	0%
		TUNISIA	0,65%	0,6%



REF	CSR INDICATORS	Sub-indicator	FY16	FY17
SOCI	Percentage of disabled workers	GLOBAL	0%	0,2%
SOCI	Recruitment by age range	Senior recruitment > 55	2	0
		Recruitment between 25 and 55	46	112
		Young recruitment =<25 & first-time jobseekers	46	65
SOCI	Female recruitment	GLOBAL	33	67
		BELGIUM	1	2
		SPAIN	NA	0
		FRANCE	1	3
		LUXEMBOURG	6	1
		TUNISIA	25	61
SOCI	Female recruitment rate (Female recruitment/ Total recruitment)	GLOBAL	35%	37%
		BELGIUM	17%	66%
		SPAIN	NA	0%
		FRANCE	17%	30%
		LUXEMBOURG	86%	100%
		TUNISIA	32%	37%
SOCI	Percentage Women by Level	Women in management positions	25,7%	28,6 %
		women at manager level	8,5%	17,4%
		women at director level	13%	17%
		women in the Executive Committee	7%	14%
		women on the Board	25%	25%
SOCI	Average salary gap between men and women, based on monthly gross in local currency	BELGIUM	87%	93%
		FRANCE	97%	93%
		LUXEMBOURG	66%	62%
		TUNISIA	64%	68%
SOCI	Number of charters signed	GLOBAL	1	1
			WEPS : The Women's Empowerment Principles (www. weprinciples.org/Site/	EEO : Equal Employment Opportunity Statement (www. vermeg.com/empowered)
SOCI	Number of Nationalities		15	12
TERRITORIES				
CONTRIBUTION TO EDUCATION IN THE TERRITORIES				
TERR	Annual budget allocated to educational partnerships in total and by country		NA	NA
TERR	Number of people impacted by these programs in total and by country		NA	NA
	Number of education-related partnerships in the regions	GLOBAL	4	7
TERR	Number of hours supporting educational initiatives	GLOBAL	+90	+140
TERR	Number of study & student project grants	Local	0	4
		Overseas	2	3
TERR	Budget for study & student project grants (EUR, €)	GLOBAL	12 000 €	32 500 €
		Local grants	- €	15 000 €
		Overseas grants	9 000 €	13 500 €
		Sponsored Student Projects	3 000 €	4 000 €
CONTRIBUTION TO WEALTH CREATION IN THE TERRITORIES				
TERR	Number of partnerships by country with external VERMEG stakeholders on societal issues	GLOBAL	5	9
TERR	Budget contributions to local initiatives: Charity & Solidarity (EUR, €)	SOCIAL	NA	78 230 €
		TERRITORY & ENVIRONMENT	NA	77 770 €
CORE BUSINESS				
ECO SOCIO-DESIGN OF SOLUTIONS			NA	NA
PURCHASE				
RESPONSIBLE PROCUREMENT			NA	NA

REF	CSR INDICATORS	Sub-indicator	FY16	FY17
CULTURAL AND ARTISTIC DEVELOPMENT				
INTERNAL AND EXTERNAL PATRONAGE				
MECE	Annual budget allocated to patronage & sponsoring cultural initiatives (EUR, €)	PATRONAGE	NA	152 000 €
MECE	Percentage Budget supporting external & internal talents	EXTERNAL	100%	90%
		INTERNAL	0%	10%
MECE	% Budget by type of art & culture	Sculpture	5%	5%
		Visual art	80%	50%
		Music	0%	10%
		Literature	0%	5%
		Performing art	5%	10%
		Cinema	5%	5%
		Media art	5%	5%
		Cultural heritage	0%	10%

## LE MUSÉE DE CARTHAGE



Situé au cœur de la ville de Carthage, c'est l'un des deux principaux musées archéologiques de Tunisie avec le musée du Bardo. Il permet de se rendre compte de l'ampleur de ce qu'étaient les installations de la ville aux époques punique puis romaine. Créé dès 1875 avec des collections recueillies dans le site, développé à partir de 1881 avec les fouilles des Pères Blancs et rénové à partir de 1966, le musée de Carthage se dresse sur la colline de Byrsa dont il occupe le sommet avec l'ex-cathédrale primatiale.

Il recèle l'essentiel des plus précieux documents archéologiques découverts à Carthage: mosaïques, fragments d'architecture, inscriptions, statues, stèles, terres-cuites, figurines, céramiques, lampes, carreaux figurés, objets en métaux précieux, en fer, en bronze, en plomb, pierres précieuses pour bijoux, des objets en os et en ivoire.

## L'ACROPOLIM DE CARTHAGE



La cathédrale Saint-Louis de Carthage est une ancienne cathédrale catholique. Couvrant une surface de 1 800m<sup>2</sup> elle fut construite entre 1884 et 1890 à proximité immédiate des ruines de l'antique cité punique puis romaine. De style byzantin mauresque, a été bâtie en l'honneur du roi de France Saint-Louis, mort à Tunis en 1270.

Désaffectée pour le culte, elle est connue depuis 1993 sous le nom d'Acropolium comme un lieu culturel accueillant rencontres, expositions et concerts. Chaque année, l'Acropolium abrite le festival de la musique classique «Octobre Musicale», qui voit défiler les grands noms de la musique classique de par le monde.

# ART FAIR VERMEG

## VIVONS D'ART, ENSEMBLE

Parce que l'amour de VERMEG pour l'art n'est pas nouveau, il serait innervageable de ne pas partager cette grande histoire d'amour avec notre communauté. Une histoire née de rencontres, de découvertes et de grands moments.

Pour VERMEG, le mécénat n'est pas une mode, ni un hobby que l'on exerce pour se divertir, c'est le moyen le plus efficace pour inonder l'esprit de créativité. Notre métier est fait de créativité et d'imaginer, l'art nous permet de les nourrir. De cette devise est né le «Printemps des Arts», le premier festival d'arts plastiques, à travers des artistes tunisiens et internationaux et dont la soif de renouveau et de défis ne pouvait que les fédérer autour d'un même moment, fait de partage et de talents universels.

Quinze ans après, c'est autour de la VERMEG ART FAIR, que ces artistes se retrouvent pour révéler leurs œuvres, exclusivement, aux yeux de notre communauté florissante, lors d'une exposition unique et dans un lieu exceptionnel qu'est le Musée de Carthage. Un lieu où Histoire et Avenir se marient et nous offrent le plus beau des spectacles.

La VERMEG ART FAIR est une exposition à ciel ouvert et en libre circulation, de plusieurs artistes tunisiens d'art contemporain: plasticiens, musiciens, photographes, danseurs, comédiens, sculpteurs...

Ceci est notre héritage et vous êtes nos héritiers.

Maintenant, que le spectacle commence!

# ART FAIR VERMEG

MUSÉE DE CARTHAGE  
19 MAI 2017

## EXPOSITION

Intissar Belaid	Dessin
Houda Ajili	Peinture
Omar Bey	Sculpture
AlaEddine Aboutaleb	Dessin
Selin Zaroui « ta'richa »	Illustration
Toufik Behi	Sculpture
Abdeslem ayed	Sculpture
Ymen Berhouma	Peinture
Fayza M'rabet	Dessin
Imed Jemaiel	Calligraphie
Nahla Dkhil	Peinture
Seif Eddine Nechi	Peinture
Atef Maatallah	Peinture
Mariane Catzaras	Photo
Saima Majri	Peinture
Abdelaziz Mohini	Sculpture
Sameh Habachi	Sculpture
Bouthaina Yazidi	Sculpture
Omar Ben Ibrahim	Peinture
Fakhr Gaddafi	Peinture
Mohamed Hachicha	Céramique
Majeed Zaila	Peinture
Mohamed Ghassan	Sculpture
Nadya Zarrougui	Peinture
Nissaf Chkondali	Sculpture
Malek Saadallah	Peinture
Najet Gherissi	Sculpture
Samir Makhlof	Peinture
Sarra Ben Attia	Céramique
Mourad Ben Brika	Sculpture
Kaouthar Jallazi	Peinture
Lassaad Ben Sphaier	Installation
Othman Taleb	Peinture
Rabaa Sikik	Peinture
Ibrahim Mitouss	Peinture
Fatma Ben Slama	Peinture
Sim Gomri	Sculpture

## PERFORMANCES

16h00 <b>Raja Farhat</b> <b>Le Recté de Carthage</b> ① Bachelier en Philosophie, Raja Farhat effectue des études supérieures en Lettres Italienne et Théâtrales à Milan et Paris. Directeur au Ministère de la culture, il fonde le Théâtre du Sud de Carthage, dirige la Maison de la Culture de Tunis et les Festivals internationaux de Carthage, de Hammamet et d'Asilah au Maroc. Correspondant diplomatique à Paris, il est Directeur de la communication de l'Institut du Monde arabe puis Directeur du développement à l'Organisation de la Francophonie à Paris. Il est l'auteur de plus d'une dizaine de productions théâtrales, audiovisuelles et radiophoniques axées sur l'histoire de la Tunisie et de la Méditerranée.	
17h00 <b>Rochdi Belgasmi</b> <b>Danseur et chorégraphe</b> ② Formé en danse par les plus grands chorégraphes tunisiens, Rochdi Belgasmi, originaire de la région de Sousse, vit actuellement à Tunis mais travaille un peu partout dans le monde. Père de danse, depuis ses premiers pas, Rochdi Belgasmi a tout fait pour réaliser son rêve et ce, malgré un environnement social très ancré dans les traditions et devenir une figure de proue de la danse contemporaine tunisienne. Depuis sa rencontre avec la grande figure de la danse populaire tunisienne Khira Oubaidallah, Rochdi Belgasmi semble trouver la diagonale de l'ou entre les danses locales et la danse contemporaine. Son travail chorégraphique l'a amené à parcourir le monde et se produire dans plusieurs Festivals de danse.	
18h00 <b>VAJO</b> <b>Street artist et graphic designer</b> ③ VAJO de son vrai nom Jawhar SOUDANI, street artist et graphic designer est né le 16 janvier 1989 à Gabès, Tunisie. Lorsque le temps est venu pour VAJO de décider de son avenir, le plus jeune de la fratrie a choisi le chemin de l'ingénierie et de l'enseignement que ses trois frères et sœurs avaient emprunté et se mit à étudier le design graphique à l'École Supérieure des Sciences et Technologies du Design à Tunis. Il a participé à plusieurs événements culturels en Tunisie et a participé, en 2012 au Festival international du graffiti "Postgraffi" à Dakar, Sénégal. Et en 2013, il a réalisé sa propre exposition aux Etats-Unis (Bend/ Oregon).	
19h00 <b>Mohamed Chelbi</b> alias «dabssou» <b>Artiste peintre impressionniste</b> ④ Ses œuvres sont un écart de beauté où il sonde l'âme humaine et se recherche en toute liberté. Sincère et fort, elles sont nées de la rencontre d'un regard naïf de l'artiste avec l'humain.	
19h30 <b>Lilly Ben Romdhan</b> <b>Slam experimental</b> ⑤ Ben Romdhan Lilly, Awerit Anass et Essaghir Khalil	

17h30 <b>Emna Jaziri and co</b> <b>Groupe de musique trip pop</b> ⑥ Fondé par Emna Jaziri sa musique est à l'avant-garde expérimentale qui intègre parfaitement les rythmes locaux avec des lyrics en arabe. Le groupe est composé de 5 personnes toutes venues de mondes différents: Rehab, haggag (synthétiseur analogique), Raghay, ouargli (bassiste), Khaled Mkaouer (guitariste), Oussama merchaoui, Ala Sama (sound designer et producteur de musique électronique) et Emna Jaziri (chantreuse, compositrice)	
18h00 <b>Lab619</b> <b>Collectif de BD tunisienne</b> ⑦ Ouvert, indépendant et autogéré par des scénaristes et de dessinateurs tunisiens, il produit un magazine de BD destiné aux adultes, le 619 fait référence au code à barre qui caractérise les produits tunisiens. En plus du magazine, le collectif œuvre pour la promotion de la BD en organisant des expositions (Barcelone, janvier 2016; Paris, février 2016; Casablanca, mai 2016) et des ateliers. Le collectif est ouvert avec les expériences similaires dans la région. Il a organisé deux résidences de création, une tuniso-algérienne autour des frontières et une arabe sur la migration. Artistes : Chahid Dardouf, Lamine Hachichi, Salim Zermouk, Seif Eddine Nechi, Moez Tabba, Nadia Dhab, Nada Dagdouag, Kamal Zakour.	
19h00 <b>Err(e)at(u)m :</b> <b>Projection de séquences vidéo expérimentales</b> ⑧ <b>Fatma Belhedi</b> <b>Poet, Videographe</b> Fatma Belhedi was born in Tunis in 1989. She is currently completing a thesis in modern French poetry at the Faculté des Sciences Humaines et Sociales de Tunis. Fatma recently completed her first book of poetry «Le Troubles» alongside a complimentary visual project. As a poet and videographer, she uses diverse mediums to explore a range of concepts, from self-alienation, depersonalization, politics, sexuality and religion-Unis (Bend/ Oregon).	
<b>Rami Ben Amor</b> <b>Director/Editor/Videographer</b> Rami Ben Amor was born in Tunis in 1990. He's working currently as an Editor in video and film. He directed recently the short film "Soupe" which was awarded the Grand prix international 2017 in Mobile film festival. As a filmmaker and videographer, he uses diverse mediums such as art video and mapping to explore a range of concepts, from absurdity, postmodernism, dehumanization, renouveau, religion and politics.	
19h00 <b>Alaeddin Abou Taleb</b> <b>Visual artist &amp; film maker</b> ⑨ CUT // REDEYEF	

**VERMEG**  
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#### BELGIUM

Regentlaan 37-40  
B - 1000 Brussels  
+32 2 224 99 00  
vermegbelgium@vermeg.com

#### SPAIN

Paseo De La Casteellana 141,  
Planta 19 - 28046 Madrid  
+34 843 990 015  
vermegespagne@vermeg.com

#### FRANCE

16-18 rue du Quatre-Septembre  
75002 Paris  
+33 1 40 13 29 00  
vermegfrance@vermeg.com

#### LUXEMBOURG

52, Boulevard Marcel Cahen  
L- 1311 Luxembourg-Merl  
+352 47 57 39 1  
vermegluxembourg@vermeg.com

#### THE NETHERLANDS

Strawinskylaan 411  
WTC, Tower A, 4th floor  
1077 XX Amsterdam  
+31 858 080 0 16

#### TUNISIA

Rue du Lac Neuchâtel  
1053 Les berges du lac  
Tunis  
+216 71 160 600  
vermegtunisia@vermeg.com

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