



Integrated Sustainability Report 2022



About This Report

The Integrated Sustainability Report 2022 marks our 4th report covering the business, environmental, social and governance (ESG) performance of VFS Global (VFS or the Company) for the financial year starting 1 January to 31 December 2022. We publish our Integrated Sustainability Report annually on a voluntary basis to provide information to our stakeholders and share VFS Global's vision of sustainable growth with measurable actions and future commitments.

Standards and Frameworks

GRI Standards 2021

SASB Standards

Greenhouse Gas (GHG) Protocol

UN SDGs

EcoVadis KPIs

Scope

This report provides an overview of our ESG performance, covering our operations worldwide. We have included three years of historical data for comparison wherever possible. Unless stated otherwise, all figures are as of 31 December 2022. Employee data excludes trainees, students and outsourced staff.

Reporting Standards

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards. We have used the latest GRI Standards (GRI 1: Foundation 2021), GRI Topic Standards and Sustainability Accountability Standards Board's (SASB) Professional & Commercial Services Sector Standard to prepare this report. While GRI Standards enable us to report on our most significant economic, environmental, and social impacts, SASB Standards allow us to communicate our performance on key financial sustainability metrics. This dual approach to materiality helps us to meet the varied information needs of diverse stakeholders and our shareholders.

We have continued integrating the United Nations' Sustainable Development Goals (SDGs) into our sustainability reporting. We have measured our carbon emissions using the Greenhouse Gas (GHG) Protocol Corporate Standard.

Reporting Principles

We have applied GRI's reporting principles of accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, and verifiability to ensure high-quality report content. We have sought to provide accurate, reliable and complete information about our sustainability performance in a transparent manner.

Restatements

There are no restatements in this report from previously reported performance data.

Forward-Looking Statement

This report may contain forward-looking statements. If so, the Management has made these statements in good faith, relying on the information available at the time of preparing and approving.

Assurance

We have implemented an internal verification mechanism to ensure that the performance data presented in this report is accurate. Our ESG Committee has reviewed and approved the report. We did not seek external assurance for this report, which remains under consideration for future reports.



Feedback

We always value feedback and strive to improve our reporting. Hence, we welcome your comments and suggestions regarding this report as well as our performance.

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01. Introduction



1.1

Message from Founder and CEO



In 2022, global travel has continued to rebound from Covid-19 and has reached pre-pandemic levels in some countries. This accelerated recovery indicates the restoration of travellers’ confidence and the valiant efforts of travel industry stakeholders in aiding global mobility.

As international borders have continued to reopen and Covid-19 protocols gradually withdrawn, there has been strong growth in travel and people movement across the globe. Driven by the significant pent-up demand, in 2022 our core visa outsourcing business strongly rebounded with more than 80% year on year growth in applications globally and our client portfolio expanded to 67 sovereign governments worldwide. We were also able to deliver innovative and personalised solutions to more end-users in line with the changing customer preferences of prioritising safe travel post the pandemic. Other emerging business verticals such as Passports & Consular services, Verification, Attestation and Medical Services also assumed greater relevance with the continued growth in diasporic population worldwide.

Even as geopolitical tensions persist, we have continued to partner with sovereign governments to assist the migrant population amid humanitarian crises. One such example was supporting the Ministry of Foreign Affairs of Poland to facilitate national in-country visas (within Poland) for Ukrainians and Belarussians to ensure they are properly documented to stay and work in Poland.

Similarly, we supported the Canadian government’s Canada-Ukraine Authorization for Emergency Travel (CUAET) initiative that enables Ukrainians and their family members free, extended temporary status and permission to work, study and stay in Canada, by rapidly deploying pop-up Visa Application Centres (VACs)

across critical locations such as Warsaw, Krakow, Bratislava, Budapest and Prague in addition to ramping up capacity across our entire VAC network in Europe and mobilising our global resources for these VACs.

We also continued to work with governments and non-profit corporates such as India’s National Skill Development Corporation to nurture a skilled workforce and making them employable across geographies worldwide.

One of the key learnings from the pandemic has been the importance of becoming more resilient and efficient, with increased social consciousness. Therefore, it is imperative that sustainable business practices drive the path ahead. The VFS Global Integrated Sustainability Report 2022 documents our continuous efforts of aligning business vision with result-oriented sustainability strategy. We want to ensure that our ESG commitments are supported by measurable actions which are consistently reviewed and improved upon.

Based on this approach, effective last year we linked our management performance with annual sustainability targets whereby 7.5 percent of the performance and bonus is linked to the achievement of the top three sustainability goals of the organisation. It aligns with our overarching goal of being a responsible global leader contributing to sustainable value creation for all our stakeholders.

More specifically, our well defined ESG targets for 2023 include improving Gender Diversity at senior management level (target of 29 percent), enhancing employee engagement score by 2 percent from 2022, and reducing our carbon footprint (scope 1 & 2) by 10 percent with base year 2019.

Our people have always been our greatest asset and I am proud to say we have developed an extremely strong team with highly experienced and qualified resources. With our core objective of enhancing value for all our stakeholders, we have further strengthened our management team.

Irrespective of differences (gender, religion, colour, nationality, special abilities, sexual orientation, etc.), all our colleagues are protected by the VFS Global code of conduct. We remain committed to diversity and offering our people equal opportunities and to ensuring the best HR practices.

Strong corporate governance is an integral part of our business model which is driven by trust and transparency. Our robust governance structure ensures oversight of our business and sustainability strategies, goals, targets, and performance.

The change of majority ownership in May 2022 to funds managed by Blackstone Inc, was one of the most significant milestones in our more than two-decade long journey. The organisation is stronger and more robust than ever before, more so now being backed by the world's largest alternative asset manager.

This financial backing also facilitates ongoing investments in innovation, technology and human capital development to enable continuous enhancements in customer service for our client governments and applicants.

Lastly, there is still a significant growth opportunity in visa outsourcing services, our primary line of business driven by the fact that almost two-thirds of the global visa market remains non-outsourced. Furthermore, there are strong opportunities in other business segments such as eVisas, Passports & Consular services, Verification, Attestation, Citizen Services and Medical Services. In the coming years, we'll continue to invest and grow these businesses while also maintaining our commitment to compliance, data security and privacy, customer service, the creation of cutting-edge solutions and services, and ethical business conduct. VFS Global, a responsible global leader, remains steadfastly devoted to improving our value proposition for all our stakeholders through ongoing investments in ESG initiatives, technology and human capital development.



Zubin Karkaria
 Founder & Chief Executive Officer
 VFS Global Group

ESG targets for 2023

29%
 Gender diversity

Increasing Employee Engagement score by 2%

10%
 Reduction of Carbon Footprint (scope 1 & 2)

1.2

About VFS Global

VFS Global is a leading provider of outsourcing and technology services for governments and diplomatic missions worldwide. The company manages non-judgmental and administrative tasks related to visa, passport, and consular services for its client governments, allowing them to focus on the critical task of assessment.

With over two decades of experience, VFS Global has built an unparalleled network of 3,427 Application Centres and operations in 145 countries across five continents for 67 client governments. The company has successfully processed over 257 million applications since its inception and over 116 million biometric enrolments since 2007.

VFS Global Information Services supports operations globally via 59 contact centres, providing relevant information in 57 languages and 1,670 websites. The company has also developed a highly secure eVisa solution that enables customers to apply for their visas online through a user-friendly interface.

In addition to visa application processing, VFS Global provides governments with administrative solutions for processing passport applications and providing efficient consular services. In 2022, the company facilitated 1.05 million applications for passport and consular services.

VFS Global has a global team of highly trained, skilled and committed colleagues working across five continents, and the company is dedicated to investing in both its human capital and technology operations.

With career opportunities that are both exciting and fulfilling, VFS Global has established itself as a reputable employer across the world. The company's headquarters are located in Zurich, Switzerland and Dubai, United Arab Emirates.

VFS Global's offices and operations across the world are certified by ISO and other international certification bodies for diverse functions such as Quality Management System, Information Security Management System, Environmental Management System, Engineering and Management of Websites for Systems, Software and Services Information, Customer Satisfaction, and Workforce Management.

VFS Global is majority-owned by investment funds managed by Blackstone Inc (Blackstone), the world's largest alternative asset manager. Blackstone seeks to create positive economic impact and long-term value for their investors, the companies in which they invest, and the communities in which they work. Blackstone's USD 915 billion in assets under management include investment vehicles focused on private equity, real estate, public debt and equity, infrastructure, life sciences, growth equity, opportunistic, non-investment grade credit, real assets, and secondary funds, all on a global basis. The Swiss-based Kuoni and Huentobler Foundation and EQT, a global investment organisation, headquartered in Stockholm/Sweden, hold minority stakes in VFS Global.



1.3

VFS Global Purpose-Vision-Mission



Purpose

Empowering governments to enhance people's cross-border mobility.



Vision

To lead and set the standard in the visa and consular services industry, through innovation, technology and customer service excellence.



Mission

We make people's cross-border mobility simple and convenient through highly secure, reliable, efficient, and innovative technology solutions.



For our Investors

By delivering stakeholder value and embracing best in-class corporate governance and ethics.



For our Colleagues

By creating meaningful work opportunities and building successful careers in a diverse and inclusive workplace.



For our Communities

By developing partnerships that drive positive economic, environmental, and social impact.



For our Customers

By providing exceptional customer service and ensuring convenient and seamless experiences.



For our Client Governments

By being the partner of choice through trust, technique and technology.



1.4

Strengthening our culture through our key values

VFS Global’s key values play a pivotal role in strengthening our culture. The shared values, beliefs, and practices guide our colleagues and shape how our people interact, communicate, and collaborate with each other and with all our stakeholders. Our Employee Value proposition captures these values in a simple way: “We are a Fellowship of Winners.”

At VFS Global, we have identified nine key values that guide our decision-making and define our corporate culture. These values include integrity, commitment, entrepreneurship, putting people first, “can do” attitude, customer centricity, agility, sustainability, and high-tech quotient.

By embracing and embodying these values, we can create a workplace culture that is supportive, innovative, and successful.

“
**We are a Fellowship
of Winners**”



VFS Global Values

✓ Integrity

Integrity is the foundation of our organisation's culture. It is about being honest, compliant, transparent and ethical in all our operations. By acting with integrity, we create a foundation of trust and respect, both within our organisation and with our customers and partners. To strengthen our culture of integrity, we need to make sure that our actions align with our values and are in compliance with our code of conduct and laws and regulations. This means setting clear ethical standards and policies, providing regular training and guidance, and holding ourselves accountable for our actions.

✓ Commitment

Commitment is the key to our success. Our employees are committed to our vision and mission, and this dedication drives our organisation forward. To strengthen our culture of commitment, we need to celebrate and reward hard work and perseverance. This means acknowledging and appreciating our employees' efforts and achievements, providing opportunities for professional development and growth, and fostering a sense of belonging and pride.

✓ Entrepreneurship

Entrepreneurship is critical for our organisation's growth and innovation. We encourage employees to take calculated risks, innovate, identify opportunities and think outside the box. By embracing new ideas and technologies, we can continue to push the boundaries of what is possible and remain at the forefront of our industry.

✓ Putting People First

Putting people first is another essential value of our organisation. It is about creating a workplace culture that is supportive, inclusive, and respectful. To strengthen our well-being and work-life balance, provide opportunities for personal and professional development, and promote diversity and inclusion in all aspects of our operations.

✓ "Can-do" Attitude

Our organisation benefits greatly from a "Can-do" mentality, as it promotes a culture of positivity, optimism, resilience, and determination. Employees who address issues with a can-do mindset, demonstrate a willingness to take on challenges and find winning solutions. This attitude encourages an innovative work environment, fosters cooperation and collaboration, and ultimately enhances employee morale and productivity while also advancing the success and expansion of our business.



✔ Customer Centricity

Customer centricity is critical to our organisation's success. We aim to exceed our customers' expectations by providing exceptional service and solutions. To strengthen our culture of customer centricity, we need to ensure that our employees understand and prioritise our customers' needs and preferences. This means providing regular training and feedback, fostering a sense of empathy and customer-focused thinking, and continuously improving our products and services based on customer feedback.

✔ Agility

Agility is a key attribute for any successful organisation. We always strive to easily adapt our strategies, processes and structures to stay competitive, innovate faster and deliver value to our customers. By embracing agility, we can always stay ahead of the curve, navigate uncertainty, and seize opportunities for growth and success.

✔ Sustainability

Sustainability is an essential value for our organisation and a high priority. It helps us reduce our environmental footprint, increase our social impact and embrace strong governance structures to achieve long-term viability. It helps in strengthening and nurturing a positive organisational culture, it enhances our reputation, helps in attracting top talents, contributes in fostering strong partnerships, and increases our stakeholders' confidence.

✔ High-tech Quotient

The value of High-Tech Quotient lies on our ability to effectively leverage and adopt advance technologies. It enables us to streamline processes, enhance operational efficiency and drive productivity and growth. By harnessing the power of technology, it enhances customer experience, with personalised interactions, seamless transactions and efficient customer support.

These values define our identity, represent our central beliefs, and guide our daily actions, forming the foundation of our business operations and the people who drive them. Embracing and embodying our key values is essential for strengthening our organisational culture. We believe our commitment to operating a value-driven, purpose-led business creates a strong sense of trust and credibility with all our stakeholders, including our government clients, customers, colleagues, communities and stakeholders.

The Chief Culture Officer is the custodian of these values and ensures they are deeply imbedded in the culture of VFS Global and that all our actions are in sync with these values.



VFS Global Values

Integrity

Instill Integrity and Compliance as a fundamental requirement.
Being true to our word, commitment and role.

Commitment

Deliver on our promises.
Remaining deeply committed to achieving our goals irrespective of challenges.

Entrepreneurship

Embrace innovation and an entrepreneurial spirit to turn ideas into business solutions.
Striving to continuously add economic value.

Putting People First

Value our people and care for them. Treating everyone with fairness and offer development opportunities to all to achieve their highest potential.

“Can-do” Attitude

Maintain a ‘can-do’ and winning attitude. Finding winning solutions is the key to success.

Customer Centricity

Preserve a very strong customer-orientation. Striving to exceed expectations continuously.

Agility

Change is the only constant and agility and dynamism are critical. Preparing for fast and efficient response on a market environment that is changing rapidly.

Sustainability

Create sustainable value for all our Stakeholders.
Focusing on our sustainability strategy.

High-tech Quotient

Embrace new technologies.
Developing a culture which embraces technology.



Executive Board Profiles

At the end of 2022, the executive board was consisting of:

Zubin Jal Karkaria

Founder & Chief Executive Officer
VFS Global Group

In 2001, Zubin Jal Karkaria conceptualised the Visa outsourcing industry and set up VFS Global – as an outstanding example of disruptive innovation – and led the company to become a global leader in its space within 4-5 years of its inception. He was also the CEO of the Switzerland-headquartered Kuoni Group (of which VFS Global was a part) from 2015 until 2017 when the Kuoni Group was split-up into stand-alone businesses following its privatisation. VFS Global, headquartered in Dubai, UAE, is a portfolio company of Blackstone, the world's largest alternative asset manager which is listed on the New York Stock Exchange.

Joining Kuoni in 1991, Zubin handled several leadership roles before he was appointed as the CEO and Managing Director of Kuoni India and South Asia in 2005. Under his dynamic and entrepreneurial leadership, Kuoni India grew from an INR 480 million company in 1997 to India's largest travel company with sales of INR 29 billion in 2011 (recording a compounded annual growth rate of 34 percent), simultaneously nurturing and growing the VFS Global business. He was made a member of the Kuoni Group Executive Board in 2013, and in 2015, he became the first Asian to be appointed as the CEO of Kuoni Group, which was the parent company of VFS Global at the time.

An excellent value creator, Zubin's success lies in his sharp entrepreneurial sense combined with organisation building and sustainable development skills. With a rich experience of more than 30 years in the travel and tourism industry and in developing a truly global business, Zubin has taken on and overcome several challenges successfully.

In December 2016, Zubin was appointed 'Chevalier de l'Ordre National du Mérite' (Knight of the National Order of Merit) by the President of the French Republic, François Hollande. This exclusive distinction recognised his exemplary contributions of over the past three decades in supporting the development of travel and tourism to France. More recently, in recognition of his immense experience and contribution to the broader travel & tourism related services domain, Zubin has been appointed as an Executive Committee member of the World Travel & Tourism Council (WTTC), the pre-eminent global travel & tourism industry body, and been appointed as the Goodwill Ambassador of Zanzibar to support the country's tourism and trade development plans. He has won several other accolades recognising his leadership and entrepreneurial achievements and served on the boards and committees of several industry bodies including as External Director on the board of India Tourism Development Corporation (ITDC).

Sustainability, being a core focus area for VFS Global, Zubin has direct oversight of this function and leads Sustainability strategy development and implementation.





Jiten Vyas
Chief Commercial Officer

Jiten Vyas is the Chief Commercial Officer at VFS Global and is responsible for the strategy and growth with a focus on developing the Passport & Consular Services, eVisa Services, and the Value-Added Services businesses.

Prior to this, Jiten led VFS Global's business operations in Australasia, China, Africa and Europe and CIS as the Regional Group Chief Operating Officer, responsible for overall business growth, building strong client government relationships and managing the company's extensive operations in these regions.

Having joined VFS Global in 2003, he has held multiple leadership roles within the organisation across various geographies and has played an important role in leading the expansion of the company's footprint. As one of the company's longest-serving management team members, and as an Executive Board member, Jiten has played a pivotal role in the overall development of VFS Global into a truly global leader.



Chris Dix
Head of Business Development

Chris Dix is the Head of Business Development for VFS Global and is responsible for identifying new business opportunities, with a clear focus on developing new markets and strengthening client relationships. He joined VFS Global in August 2011 as Regional Head for Europe and the Americas, following which he was appointed COO for Europe and Americas in January 2012. He moved to his current role in January 2017.

Prior to VFS Global, Chris spent 25 years as a career diplomat working for the UK Foreign Service. His last assignment was with the UK Border Agency as Regional Director for South Asia (2007-2011). Before that, he was the UK Border Agency Regional Director for Africa (2004-2007) and Director of UK Visa Services for India (1999-2004). Prior to this, Chris worked on Central American and South Asian affairs, and on UN humanitarian issues.



Bapsy Dastur
General Counsel,
Head Corporate Risk,
Compliance & Legal

Bapsy Dastur is the General Counsel at VFS Global and is responsible for managing the integrated Legal, Compliance and Risk functions in the organisation.

Bapsy, a qualified solicitor, joined VFS Global in April 2020, and has a rich career experience in the legal, compliance and risk fields with diverse industry experience across the Middle East, South East Asia, Africa and Australia regions. Her key practice areas include Mergers & Acquisitions, Corporate Restructuring, Project Finance, Operational issues, Compliance and Risk Management.

Prior to joining VFS Global, Bapsy held senior positions that include General Counsel and Chief Legal officer at Stolt-Nielsen M. S. Ltd, General Counsel, Head – Legal & Integrity, IMA, ABB, and Senior Regional Counsel – MEA & India with General Electric International Inc.





Dhiren Savla
Chief Information Officer

Dhiren Savla joined VFS Global in January 2004 as Chief Technology Officer to strengthen the company's global IT delivery model, before becoming the Chief Information Officer for Kuoni India & South Asia in September 2005. In 2010, he joined Standard & Poor's (CRISIL) as CIO for their South Asia region with responsibility for its KPO IT business in Europe and the Americas.

Dhiren re-joined VFS Global as Chief Information Officer in 2011 with additional responsibility for emerging markets for Kuoni's travel businesses and was also the CIO for Kuoni Group from 2015 to 2017. Earlier, Dhiren held various leadership positions within Merrill Lynch, G.E. Shipping and IL&FS in India. During his career, he has been an industry thought leader and has won several awards and played advisory roles at many industry bodies.



Nirbhik Goel
Chief Human Resources Officer

Nirbhik Goel is the Chief Human Resources Officer at VFS Global, responsible for the organisation's Human Resources function including Learning and Organisation Development and ESG, as well as the overall Corporate Security, and Travel and Administration Services functions.

Nirbhik joined VFS Global in July 2021, bringing close to three decades of rich experience including 16 years of leading the HR function globally for renowned service sector companies, including Hospitality (hotels) and Financial Services sectors.

Earlier, Nirbhik served as the Executive Vice President and CHRO at The Oberoi Group of Hotels, Global Strategic HR Business Partner for the CIO and Global Head of Operations at AIG in New York; Managing Director and Head of HR-India at Barclays; and Vice President and Divisional HR for South West Asia at Hyatt Hotels Corporation.



Bernard Martyris
Chief Culture Officer

Bernard Martyris has over 40 years of experience in handling human resources and over two decades in the hospitality industry. He has held senior management positions at the Oberoi Group and The Indian Hotels Company Ltd. (was part of the Corporate Executive Committee in both companies) and served on the board of Tata Coffee as an independent director in 2003. He was the Chairman of the HR Committee of the Bombay Chamber of Commerce between 2007 and 2009. He was part of the Corporate Executive Committee (top management) of both the Oberoi Group and the Taj Group.

Bernard has been responsible for the HR function of Kuoni India and VFS Group since 2004. Before he was appointed as Chief Culture Officer, he was Chief of Human Resources at VFS Global and was responsible for the organisation's HR function and focusing on HR strategy, leadership development, talent and performance management.

As VFS Global's Chief Culture Officer, Bernard is responsible for the further enhancement and strengthening of the organisation's culture and ingraining corporate values across the company. He also oversees the coaching and mentoring of top management and is in charge of the company's Education Services business.





Dilliprasad Joshi

Deputy Chief Financial Officer

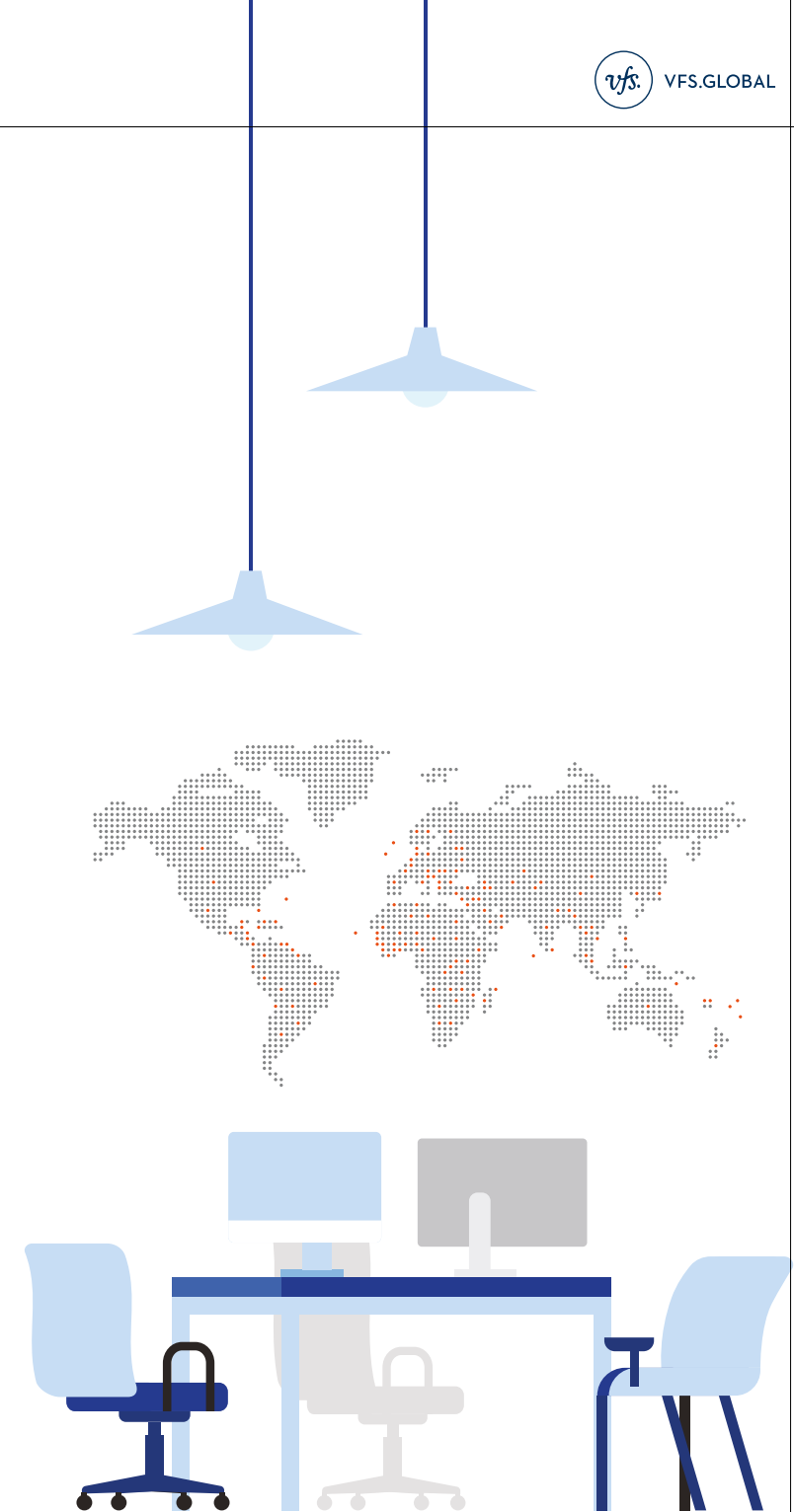
Dilliprasad Joshi as one of the two Deputy Chief Financial Officers is jointly responsible for the overall Finance function of VFS Global. He heads regional finance operations, corporate MIS, controlling, procurement, and taxation, along with the finance function for business development. He has been an integral part of VFS Global’s Finance leadership team since 2007 and has extensively supported business teams. Dilliprasad has played a pivotal role in fortifying the finance function, and has successfully managed many critical projects in the areas of cost management and revenue optimization, IT automation, strategic taxation policies, and has played a role in bid management with business development. He is responsible for corporate budgeting and for providing comprehensive financial reporting and analysis to the management and investors. Dilliprasad is a Chartered Accountant with over 20 years of experience in Finance, Accounts, and Management Reporting.



Ashish Patel

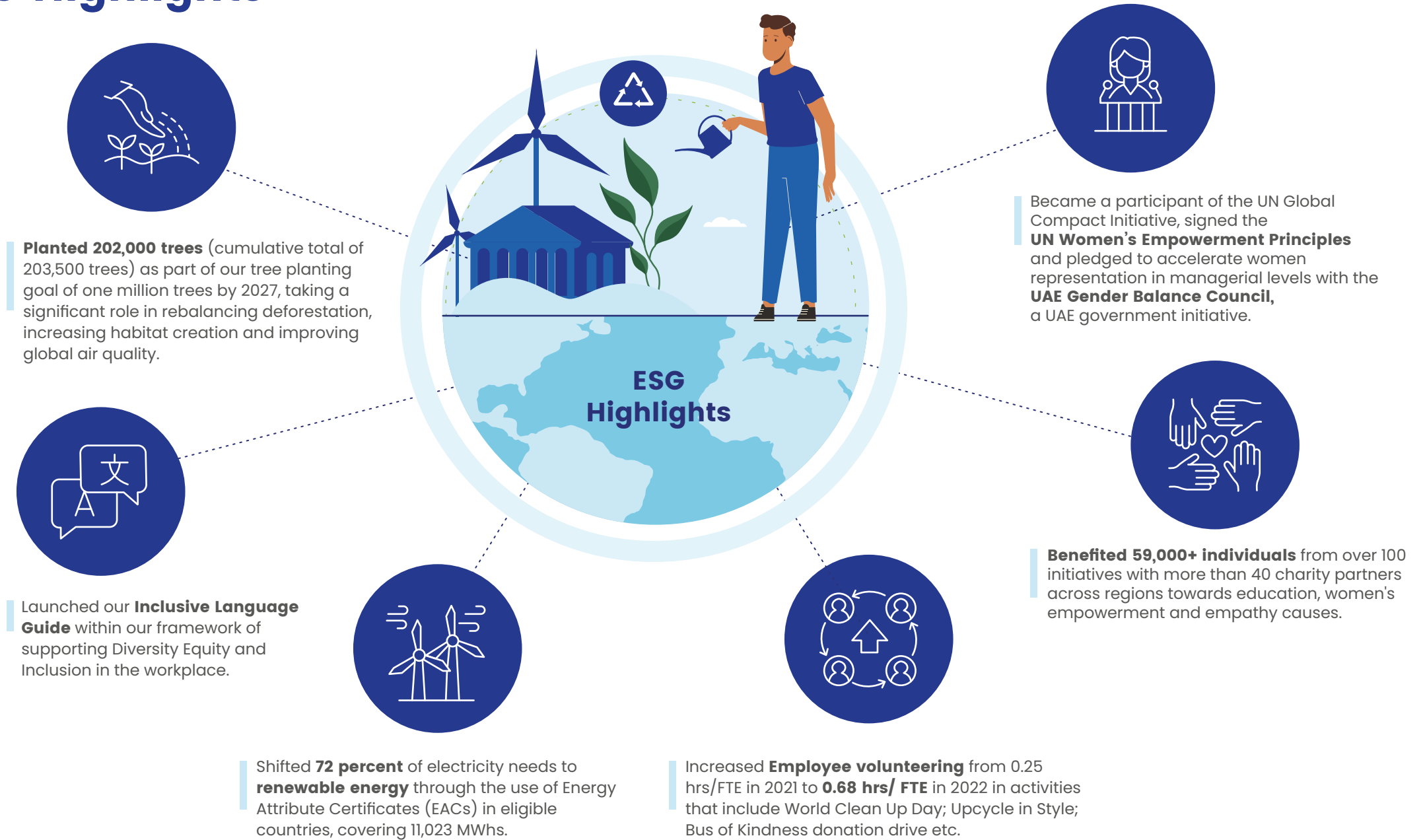
Deputy Chief Financial Officer

Ashish Patel as one of the two Deputy Chief Financial Officers is jointly responsible for the overall Finance function of VFS Global. Having joined VFS Global in 2018, he is directly responsible for all finance stakeholder management (lenders, rating agencies, and auditors), and jointly with the CEO for shareholder management. He is also responsible for corporate finance, M&A, and financial reporting matters of the group. He is also heavily involved in the formulating the commercial strategy of VFS Global and its implementation. He is a UK-trained Chartered Accountant and has over 18 years post-qualification experience primarily in the areas of investment banking and corporate development.



1.6

ESG Highlights



1.7

Awards



جائزة دبي التقديرية للجودة
DUBAI QUALITY APPRECIATION AWARD

**Dubai Quality
Appreciation Award (DQAA) 2021**
Service Excellence



2022 Gulf Sustainability Awards
**Finalist in Environmental
Sustainability Programme**
Large Organisations category



**19th Ghana Club 100 Awards
(Top 100 Companies in Ghana)**
Post-pandemic economic
transformation



**Golden Peacock National
Training Award 2022**
Learning & Development



iVolunteer Awards 2022
Finalist in the category of
'Leader in Employee Volunteering'



Best HR Management Team
HR Flag Awards

**Best HR Management
Programme Award**
HR Flag Awards
Human Resources

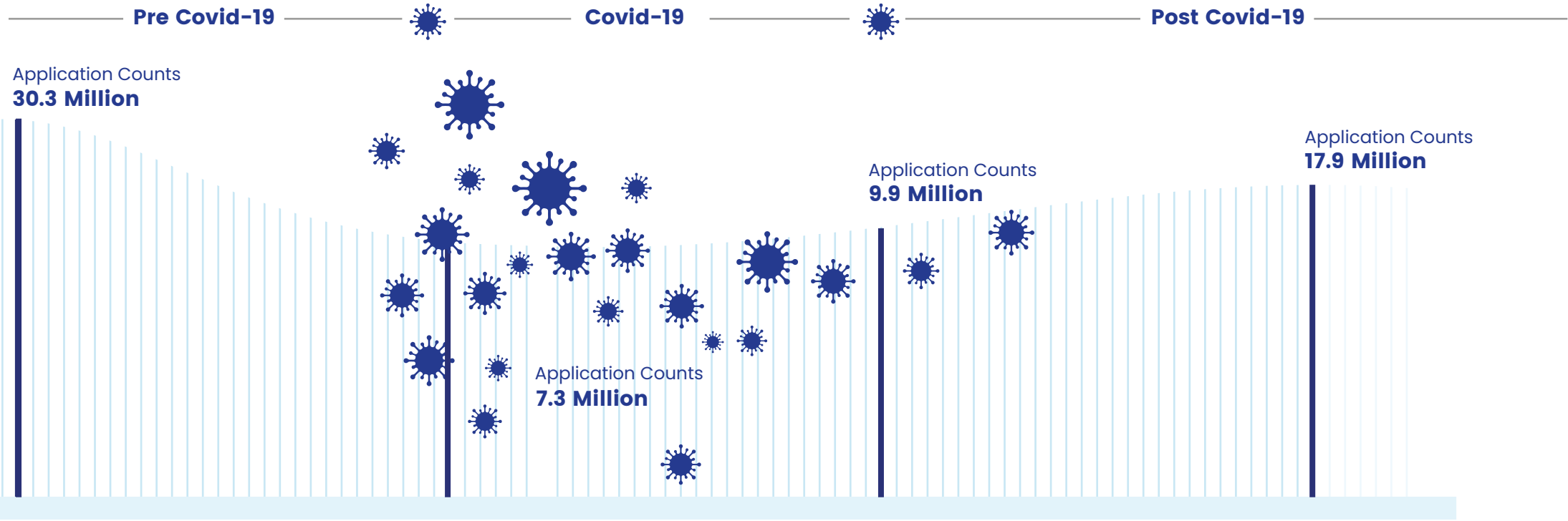


1.8

Business Review

In FY22, we saw the continued global travel recovery post Covid-19 with key source regional markets such as South Asia, MENA and Americas recovering strongly driven by significant pent-up demand in these markets.

However, the war between Russia and Ukraine and the slower than anticipated lifting of travel restrictions in China affected the recovery in these regions.



2019
Application Counts (year on year)
20% ↑
Revenue*
20% ↑

2020
Application Counts (year on year)
-76% ↓
Revenue*
-68% ↓

2021
Application Counts (year on year)
36% ↑
Revenue*
52% ↑

2022
Application Counts (year on year)
81% ↑
Revenue*
77% ↑

*Year on Year Revenue and other operating income

02. Sustainability



Sustainability Strategy

At VFS Global, we continue to build an organisation that is ready for the future and cares for individuals, society, and the planet. We firmly believe that the sustained, long-term growth and success of our business depends on our ability to earn the trust of our customers, colleagues, regulators, business partners, investors, and local communities. Our sustainability strategy, integrated into our business strategy, is built on the foundation of our purpose, vision, mission, and values.

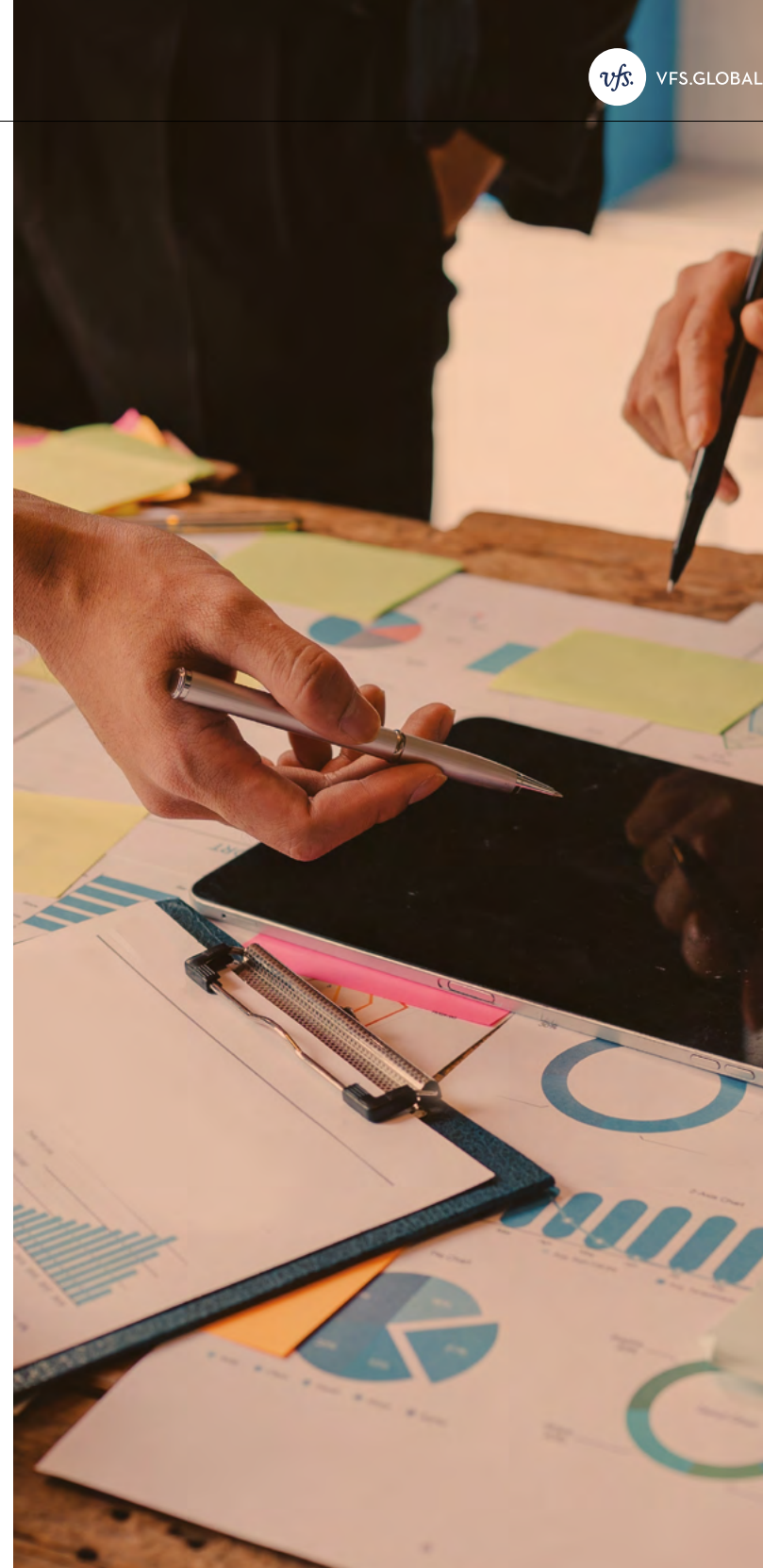
As a leading global provider of visa and consular services to governments, serving millions of applicants across our network of visa application centres, our top priority is to provide these services in a secure, efficient, and trusted manner. Our colleagues play a central role in delivering and innovating services that exceed our customers' expectations. We give immense importance to developing our workforce, honing their skills consistently and empowering them to serve our customers with dedication and professionalism, and help VFS Global retain its role of a market leader.

Our approach is to contribute to sustainable economic growth and support local communities where we operate our business. Expanding our network of visa application centres worldwide enables us to serve more customers, generate higher revenue and profitability, and support many more communities in our countries of operation.

At the same time, we also strive to minimise our environmental footprint and contribute towards climate readiness by taking proactive measures to reduce our greenhouse emissions.

Strong corporate governance is fundamental towards delivering our commitment to sustainable business performance and earning the trust of our stakeholders. We have established a robust governance structure to ensure oversight of our business and sustainability strategies, goals, targets, and performance.

The VFS Global Sustainability Strategic Framework reflects our sustainable business approach.



VFS Global Sustainability Strategy Framework

The VFS Global Sustainability Strategy Framework governs our approach to business and sustainability and is based on five strategic pillars, each supported by specific programmes and initiatives, and corresponding key performance indicators (KPIs). We regularly measure and report our performance against these KPIs.

The Framework guides our actions for contributing to sustainable economic growth, delivering good corporate governance, nurturing our colleagues, protecting the environment, and supporting the communities we operate in.



Five Pillars of Strategic Sustainability Framework



1 Contributing to Sustainable Economic growth



- Gain strategic advantage, preference, and recognition as the impact-maximising partner of choice, and as a performance leader on ESG.
- Capture positive impact and overall contribution to the society and the UN SDGs.
- Provide long-term shareholder value.
- Establish first-class customer satisfaction and experience (Client Governments and applicants) and fair practices.
- Promote inclusion and accessibility, focus on sustainable products and customer messaging.
- Source responsibly.



2 Delivering Good Governance



- Maintain best industry practices in corporate governance and oversight.
- Constantly enhance business code of conduct and compliance policies, as well as ensure data privacy and information security.
- Be transparent on all interactions with our stakeholders and enable systematic reporting.
- Develop robust risk assessment, risk mitigation plans, business continuity and sound risk-based decision-making.
- Ensure data privacy and information security.



3 Nurturing our Colleagues



- Enhance capacity building and employee development.
- Promote Diversity, Equity and Inclusion.
- Integrate cultural change and drive emphasis on women empowerment.
- Encourage talent attraction and retention.
- Contribute to the health, safety and well-being of colleagues.



4 Protecting our Environment



- Improve environmental performance, minimise environmental impact and support climate change mitigation efforts.
- Enhance green procurement processes and policies.



5 Supporting our Communities



- Enhance the effectiveness of investment in communities.
- Support employee volunteerism.
- Promote education, empower youth, nurture empathy and protect the environment through programmes.

Sustainability Policies

We have implemented the necessary policies to deliver on our sustainability strategy that cover all ESG topics. These policies are explained throughout this report in relevant sections. The key policies that drive our sustainability performance are listed below.



2.3

Upholding International Standards

As a market leader, our commitment to upholding the highest industry standards and delivering professional services is an integral aspect of our business approach. VFS Global has adopted a number of globally-recognised standards to ensure that our operations enjoy the highest credibility and efficiency. We remain committed to maintaining the highest standards of quality, information security, ethics, customer satisfaction, employee health and safety, and the environment.

Our global offices and operations are certified with several international standards, including ISO 9001:2015 (Quality Management System), ISO 14001:2015 (Environmental Management System), ISO/IEC/IEEE 23026:2015 (Engineering and management of websites for systems, software, and services information), ISO 10002:2018 (Customer Satisfaction – Guidelines for complaints handling in organisations, and ISO 45001:2018 (Occupational Health and Safety Management System). In certain locations we have been certified with the ISO 37001:2016 (Anti-Bribery Management System). These certifications demonstrate our unwavering commitment to maintaining the highest standards of quality management, environmental stewardship, workplace safety, and customer satisfaction. Our sustainability strategy is aligned with ISO 26000 Guidance on Social Responsibility and is informed by the EcoVadis sustainability assessment criteria.

At VFS Global, we understand that data protection is a critical component of our business model. Therefore, we have implemented a robust Information Security Management System (ISMS) comprising people, processes, and technology, certified to ISO/IEC 27001:2013. We have a dedicated team of data protection experts led by a Privacy & Group Data Protection Officer who ensures that we not only comply with complex and evolving data protection laws globally but also promote awareness among our internal and external stakeholders. We have also received the Germany IT Grundschutz certification for our Information Security Management System.

Additionally, VFS Global has also received the Spain ENS (National Security Framework) certification and UK Cyber Essentials certification.

International Certifications

<p>ISO 14001:2015 Environmental Management System</p>	<p>People Maturity Model (PMM) Level 5</p>	<p>ISO 37001: 2016 Anti-Bribery Management System</p>	<p>Germany IT Grundschutz Certification Information Security Management System</p>
<p>ISO 10002:2018 Customer Satisfaction – Guidelines for complaints handling in organisations</p>	<p>Disability Confident Committed Employer Certificate Commitment to ensure recruitment process is inclusive and accessible</p>	<p>ISO 27001:2013 Systems and software engineering – Engineering and management of websites for systems, software, and services information</p>	<p>UK Cyber Essentials UK NCSC backed scheme to help protect organisation from range of common cyber threats.</p>
<p>ISO 45001:2018 Occupational Health and Safety Management System</p>	<p>ISO 9001:2015 Quality Management System</p>	<p>ISO/IEC/IEEE 23026:2015 Information Security Management System</p>	<p>Spain ENS Certification Spain's National Security Framework</p>

2.4

Membership of Associations and Commitments

VFS Global engages with various trade associations and national and international organisations through membership and by sharing industry knowledge.

Some of our key commitments and memberships include-



World Travel and Tourism Council (WTTC)

Zubin Karkaria, Founder & Chief Executive Officer, VFS Global, serves as an executive committee member of the prestigious WTCC which represents the global travel and tourism private sector. Members include 200 CEOs, Chairs and Presidents of the world’s leading travel & tourism companies from all geographies covering all industries.



The World Economic Forum

VFS Global is a member of The World Economic Forum’s New Champions Community which brings together next-generation enterprises that champion new business models and technologies to build resilience into their businesses, industries and communities.



UN Global Compact (UNGC)

VFS Global is a signatory to UNGC, which is the world’s largest consortium on CEO commitments to implement universal sustainability principles (covering all aspects of ESG) and to undertake partnerships in support of UN goals.



Unstereotype Alliance Convened by UN Women

VFS Global is a member of the Unstereotype alliance in which member organisations share experiences with each other to battle unconscious biases. Members collaborate to help create a world without stereotypes, regardless of gender, race, class, age, ability, ethnicity, religion, sexuality, language or education, empowering people in all their diversity.



The UN Women's Empowerment Principles (WEPS)

As a signatory to WEPS, VFS Global plays an active role on gender equality dimensions of the 2030 agenda and the United Nations Sustainable Development Goals. WEPS signatories therefore stand in solidarity with the United Nations to end gender inequality in the workplace, marketplace and community.



UAE Gender Balance Council

VFS Global is a signatory and an active participant of the Gender Balance Council which is a federal entity responsible for developing and implementing the gender balance agenda in the UAE. The Council’s objectives are to reduce the gender gap across all government sectors, enhance the UAE’s ranking in global competitiveness reports on gender equality and achieve gender balance in decision-making positions, as well as promote the UAE’s status as a benchmark for gender balance legislation.



India Diversity Forum

VFS Global is a member of the India Diversity Forum (IDF), and during 2022 it became a presenting partner for the D&I initiative, D&I Pe Charcha. This initiative aims at facilitating cross-industry discussions among the members of IDF on various issues of diversity, equity and inclusion, in the form of a panel discussion



Communication with our Stakeholders

An open, honest and constructive engagement with our primary stakeholders is crucial for building trusted relationships and growing our business sustainably. We recognise that building strong relationships with multiple organisations we work with is important to achieving our goals. Therefore, we regularly engage with our key stakeholders to better understand their perceptions and experiences in relation to our services and our commitment to responsible business practices and sustainability.








As such, we value their input of a diverse range of stakeholders and consider their priorities and expectations when making decisions and developing business strategies and approaches to sustainable value creation. At VFS Global, engaging with stakeholders is a shared responsibility across the organisation. We welcome formal and informal feedback to help us better understand their needs, concerns and expectations.

The views of our stakeholders are essential in shaping our sustainability strategy. A good understanding of stakeholder expectations enables us to identify and prioritise sustainability issues, risks and opportunities across our operations. We use the issues identified through regular stakeholder engagement to refine our sustainability strategies and develop responsive plans that meet their expectations.

Our stakeholder engagement is closely linked to our materiality assessment process and helps us validate and prioritise sustainability topics for reporting. We consider both internal and external stakeholder perspectives to determine the materiality of sustainability issues and their impact on our business and stakeholders. We follow the GRI standards and the Integrated Reporting Framework principles to identify and prioritise key stakeholders who have a high level of interest in VFS Global and have the power to influence our business operations.



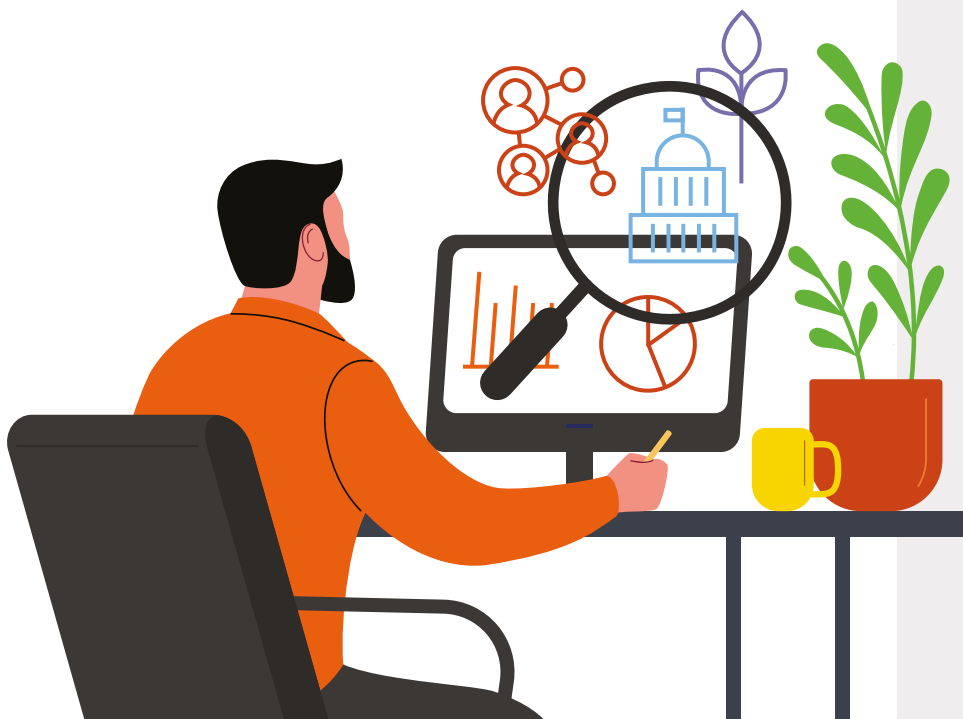
 Stakeholders	 Engagement Methods	 Stakeholder Expectations	 How We Respond
<p>Client Governments</p> 	<p>Our dedicated corporate magazine Connect, Financial and Integrated Sustainability Reports, Social Media such as Twitter, LinkedIn, Instagram and Facebook.</p>	<p>Good governance, business ethics, secure solutions, technological innovations to provide efficient services, data privacy and information security, and responsible business practices.</p>	<p>We have adopted a comprehensive governance framework, a business code of conduct, investment in technology and information security and sustainability policies to meet or exceed our client governments' expectations.</p>
<p>Applicants</p> 	<p>Visa Application Centres, Complaint Forms, Social Media such as Twitter, LinkedIn, Instagram and Facebook.</p>	<p>Efficient service, prompt response, data privacy and prompt resolution of complaints.</p>	<p>We constantly invest in innovation, technology and training our colleagues to deliver unmatched convenience and experience to visa applicants.</p>
<p>Colleagues</p> 	<p>Training programmes, performance appraisal, Social Media such as Twitter, LinkedIn, Instagram and Facebook.</p>	<p>Personal and professional development, career growth, work-life balance, open communication, teamwork, coaching and mentoring, fair rewards, and commitment to sustainability.</p>	<p>Our people policies are focused on learning and development, employee engagement, health and well-being and building a culture of diversity and empowerment to support our colleagues do their best.</p>
<p>Shareholders and Investors</p> 	<p>Financial And Integrated Sustainability Reports, Regular Board Meetings.</p>	<p>Return on investment, sustained business growth, good governance, risk management, service quality, and positive contribution to society.</p>	<p>We focus on ensuring robust governance and risk management, operational excellence, customer centricity, security, and sustainability to maintain competitive edge, grow our business sustainably and deliver value to our shareholders and investors.</p>

 <p>Stakeholders</p>	 <p>Engagement Methods</p>	 <p>Stakeholder Expectations</p>	 <p>How We Respond</p>
<p>Communities</p> 	<p>Community development programmes, Social Media such as Twitter, LinkedIn, Instagram and Facebook, Integrated Sustainability Reports.</p>	<p>Economic development, responsible business practices and sustainable development.</p>	<p>CSR programmes, employee volunteering, and giving charitable contributions, disaster response, skill development, women and youth empowerment and education projects.</p>
<p>Regulators</p> 	<p>Regular meetings and representations by Financial and Integrated Sustainability Reports, good governance structures.</p>	<p>Compliance, corporate governance, tax revenues and job creation.</p>	<p>Nurturing a culture of compliance, ethical standards, security, privacy and integrity, responsible business conduct, and ensuring adherence to government regulations and requirements.</p>
<p>Suppliers and Business Partners</p> 	<p>Tendering process, vendor assessments, briefings and meetings, support of local communities.</p>	<p>Fair selection and engagement, adherence to contract terms, sustained business opportunities, and help in capacity building.</p>	<p>Developing win-win relationships with vendors, suppliers and business partners, buying local, supporting women-owned, indigenous businesses, and responsible procurement practices, supporting local economies, supporting women-owned local businesses, and creating local jobs.</p>

2.6

Our Materiality Assessment

At VFS Global, we follow a two-dimensional approach to assess our material ESG issues. Firstly, we apply GRI standards to identify, evaluate and prioritise our most significant economic, environmental and social impacts. At the same time, we use the principles of the Integrated Reporting Framework and SASB standards to identify sustainability issues that may have an impact on VFS Global’s ability to create value for our shareholders and stakeholders. Additionally, we consider the UN SDGs and ESG ratings to inform our material topics for reporting.



GRI-based 4-step materiality process:

1 Assess

- Review our business activities, value chain and relationships.
- Assess relevant societal challenges and sustainability trends, issues, expectations and concerns across our value chain.
- Understand stakeholder expectations.

2 Identify

- Identify actual and potential positive and negative impacts on the economy, environment, and people, and on their human rights.
- Assess VFS Global's link to impacts.
- Engage with relevant stakeholders and experts.
- Refer to ESG ratings (e.g. EcoVadis KPIs).
- Benchmark against material topics reported by peers.
- Refer to third-party audit findings and recommendations.
- Consider relevant SDGs.
- Consider competitors' reporting practices.

3 Evaluate

- Conduct due diligence to assess the severity and likelihood of actual and potential negative impacts.
- Assess the scale, scope and likelihood of positive impacts.

4 Prioritise

- Rank the significance of negative and positive impacts.
- Prioritise most significant impacts for reporting.
- Review of selected impacts by management.
- Approval of prioritised topics by the Board of Directors.
- Report on material impacts by using relevant disclosures and metrics from GRI Standards, SASB standards and KPIs in relevant ESG ratings.

In addition to our ongoing engagement with a range of stakeholders on issues of interest to them, we periodically consult key stakeholders on our material ESG topics for reporting.

Prior to this report, we extended an invitation to our most senior colleagues to participate in a materiality survey aimed at evaluating the relevance of material topics for this report. The survey, which was overseen by external consultants, received responses from 49 senior management colleagues who ranked the proposed 13 material topics for their significance based on their perspectives. Additionally, the respondents voted for the top three topics they considered most material for VFS Global.

The 2023 survey was built upon our last year’s comprehensive, structured stakeholder engagement survey on material topics. As part of this exercise, VFS Global among others, requested customers visiting our visa application centres to participate in the VFS Global Materiality Assessment Survey. For every completed entry received, VFS Global pledged to plant a tree. Feedback from more than 1700 individuals from all our stakeholders’ group who responded to the survey, helped us develop a materiality matrix to map the topics that are significant to stakeholders and the significance of material impacts. The results of this survey is presented on the materiality matrix.



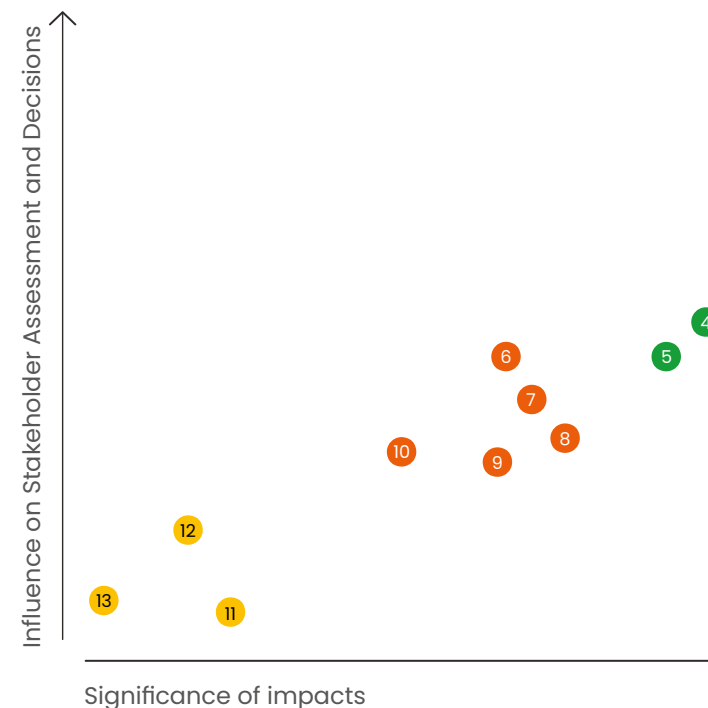
49 senior management colleagues

13 proposed material topics

Top 3 topics

Feedback from more than **1700** individuals

VFS Global Materiality Matrix



Most Important		Major		Material	
1	Information/ Data Privacy and Security	6	Enterprise Risk & Business Continuity	11	Investing in Communities
2	Customer Service	7	Talent Management	12	Climate Change
3	Innovation	8	Human Rights	13	Responsible Procurement
4	Professional Integrity	9	Well-being, Health & Safety		
5	Anti-Bribery & Corruption	10	Diversity and Engagement		

Moreover, we aligned the material topics with the relevant SDGs and also with the five pillars of the VFS Sustainability Strategic Framework that we have adopted. Based on the 2023 materiality review, the list of material topics for this report is presented in the table below.

Material Topic	Where the Topic is Material	Our Management Approach
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PILLAR 1 – Contributing to Sustainable Economic growth

Customer Service	Customer (client governments and applicants) service is pivotal across our visa application centres and all customer touchpoints.	We are committed to offering high-quality service, assistance, and advice to our customers (client governments and applicants).
Innovation	It's critical to use advanced technology to develop innovative solutions that enhance our applicants' experience and improve productivity.	We invest in developing innovative products and services to improve efficiency, effectiveness and competitiveness.
Responsible Procurement	In all purchasing decisions.	We source products and services responsibly, promote sustainability in our supply chain, buy locally, and diversify our supply chain.

PILLAR 2 – Delivering Good Governance

Professional Integrity	In all interactions with all our stakeholders.	We ensure transparency and integrity in engagement with all stakeholders to protect their interests and ensure accountability to them.
Anti-Bribery and Corruption	In all interactions with all our stakeholders.	We strictly adhere to a zero-tolerance anti-bribery and corruption policy, promote ethical business practices and promote transparency through regular training and monitoring of colleagues and partners.
Information/Data Privacy and Security	In building, maintaining and constantly upgrading our IT infrastructure, policies, procedures and risk management.	We have implemented robust policies and measures to secure our systems, personal data and information, privacy, and our computer networks, certified to ISO/IEC 27001.
Human Rights	In our employment practices, procurement decisions and working with local communities.	We have implemented policies and measures to protect and promote human rights in the workplace and supply chain.

Material Topic	Where the Topic is Material	Our Management Approach
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PILLAR 3 – Nurturing Our Colleagues

Workforce Diversity & Engagement	In our employee hiring, development, promotion, retention, succession, leadership positions and overall HR policies.	We foster a culture of diversity, equality and inclusion in the workplace to provide an environment in which all individuals are treated fairly and respectfully and are provided equal opportunities and resources.
Talent Management	In our employee hiring, development, promotion, retention, succession, leadership positions and overall HR policies.	We focus on constantly developing our ability to attract, develop and retain top talent by investing in our people.
Well-being, Health & Safety	Across our offices including our visa application centres.	We have made our colleagues’ well-being, health and safety our top priority across our offices and visa centres and have adopted the internationally recognised occupational health & safety management system ISO 45001.

PILLAR 4 – Protecting Our Environment

Climate Change	In how we use energy to power our operations, and assessing and managing climate risks and opportunities for our business.	We focus on minimising our operations’ environmental footprint and building climate resilience, among others through the use of Renewable Energy and planting trees.
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PILLAR 5 – Supporting Our Communities

Investing in Communities	In markets where we have a significant presence and have opportunities to contribute to local communities’ development and well-being.	With operations in 145 countries, we create jobs and invest in local communities. Our CSR initiatives and volunteering programmes benefit local communities.
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Contribution to the Sustainable Development Agenda

At VFS Global, we are committed to making a positive impact on society and the environment, by aligning our efforts with the United Nations Sustainable Development Goals (SDGs). The SDGs are a universal call to action to end poverty, protect the planet and ensure prosperity for all by 2030. As an organisation we recognise the importance of addressing these global challenges and strive to contribute to the achievement of the SDGs through our operations and initiatives.



16. Peace and Justice

Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
Target 16.5 - 16.b



15. Life on Land

Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss
Target 15.2



13. Climate Action

Take urgent action to combat climate change and its impact
Target 13.2 - 13.3



12. Responsible consumption and production

Ensure sustainable consumption and production patterns
Target 12.5 - 12.6



10. Reduced inequality

Reduce inequality within and among countries
Target 10.1 - 10.4



1. No Poverty

End poverty in all its forms everywhere
Target 1.1- 1.2



3. Good Health and Well-being

Ensure healthy lives and promote well-being for all at all ages
Target 3.4 - 3.8 - 3d



4. Quality Education

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
Target 4.3- 4.4- 4.5



5. Gender Equality

Achieve gender equality and empower all women and girls
Target 5.1- 5.2- 5.3- 5.5 - 5.b



8. Decent work and economic growth

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
Target 8.5 - 8.8



Selected ESG KPIs

Key Performance Indicators		2020	2021	2022	2023 Targets	SDGS
Sustainable Economic Growth	a. Client Governments (VOM)	92%	93%	94%	95%	
	b. Customers (VOC)	95%	84%	92%	92%	
	Local Suppliers (%) (including SMEs and Women-owned Companies)	92%	98%	90%	>90%	
Good Governance	Percentage of active employees trained for data protection	87%	87%	100%	100%	
	Percentage of active employees trained for POSH (India)	100%	100%	100%	100%	
	Percentage of active employees trained for Ethics & Anti - Corruption	98%	98%	100%	100%	
Colleagues	Percentage of Women in the Group	57%	58%	57%	50%+	
	Percentage of Women in Senior Management	21%	24%	27%	29%	
Environment	Scope 1, 2 and 3 GHG Emissions per FTE	15.8	13.7	10.6	↓ 10%	
	Share of Renewable Energy out of total electricity consumption in eligible countries		67%	72%	80%	
Communities	Average hours of volunteering per FTE	0.04	0.12	0.6	>=0.5	

03. Sustainable Economic Growth



3.1

Caring for Sustainable Economic Growth

Gaining a strategic advantage, preference and recognition as the impact-maximising partner of choice is crucial for companies today. Therefore, it is important to focus on creating sustainable and socially responsible practices that benefit our company and the broader community and environment. By implementing effective Environmental, Social, and Governance (ESG) strategies, companies can improve their reputation, attract more customers, and retain top talent. It also helps companies manage risks effectively, resulting in long-term growth and success.

Improving ESG performance is equally important for companies looking to enhance their reputation and strategic advantage. This involves setting ambitious targets and working towards achieving them through continuous improvement and innovation. By measuring and reporting on ESG metrics, companies can hold themselves accountable and communicate their progress to stakeholders effectively. Additionally, by prioritising ESG factors in decision-making processes, companies can create long-term value for shareholders and society.

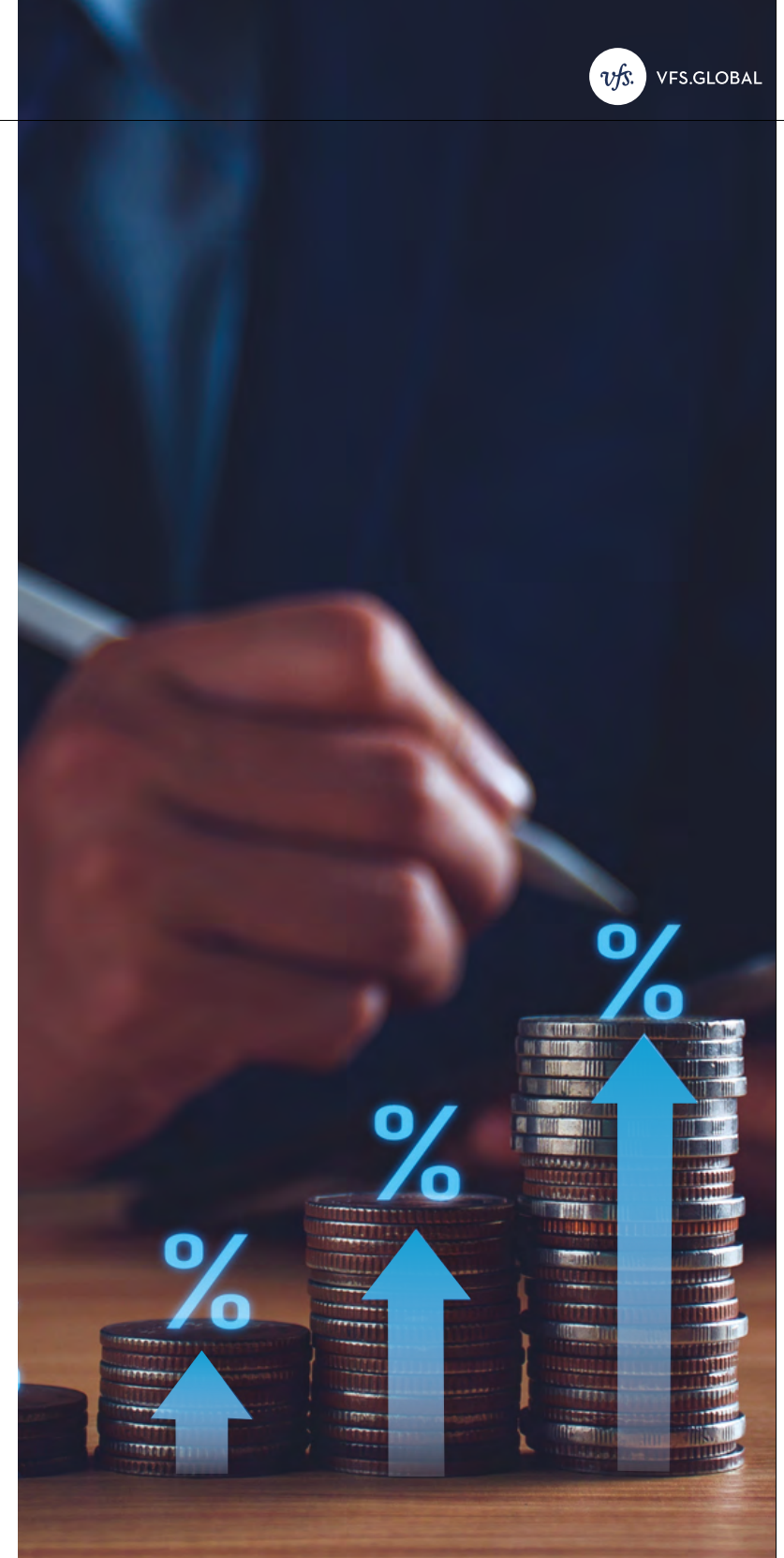
Within this framework, we are continuously positioning VFS Global as a positive force in the local economies and communities where we have our operations. Our approach is to contribute to the sustainable growth of local economies while creating long-term value for our shareholders.

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Our approach is to contribute to the sustainable growth of local economies while creating long-term value for our shareholders.

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We contribute to the global economy by aiding trade and travel through efficient visa processing services to governments and applicants, which eases jobs and modernising visa processing infrastructure. Moreover, our visa application centres around the world create local employment opportunities, and as of 31 December 2022, VFS Global employed 8,883 colleagues globally. Other than creating employment, we also strive to source from local suppliers that support the local economy and create indirect employment. Such efforts contribute significantly to the sustainable growth of the communities in which we operate.



3.2

Customer Experience

Delivering excellent customer experience forms the backbone of our business model and our commitment to creating economic value for our shareholders and key stakeholders.

In recent years, we have developed advanced technologies to offer our services more efficiently and securely in our constant pursuit of exceeding customer expectations. We have consistently improved our digital products and services to enhance the customer experience while maintaining robust data protection practices.

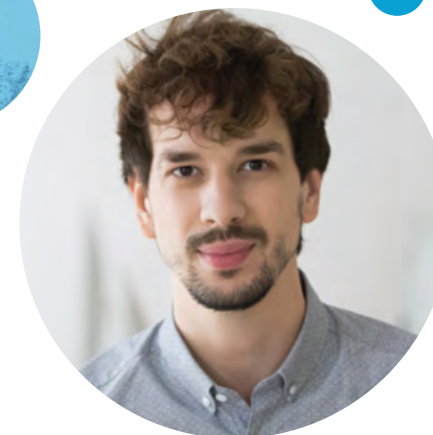
Throughout the past two decades, VFS Global has adapted to the changing needs of global travellers by prioritising convenience and personalisation. Previously, visa services were offered on a first-come, first-served basis, followed by the Appointment Management System to allow customers to visit the application centre at their preferred time. We also conceptualised the Visa At Your Doorstep (VAYD) product, which was well received during the pandemic, providing safe, convenient, and efficient visa application processing at the customer's preferred location.

Today, to further enhance the customer experience, we have implemented technologies that provide better convenience, superior and efficient service, and feedback collection. Customer-centric and personalised services such as premium lounges, courier services in addition to VAYD were introduced in response to customer demands. Biometric enrollment capabilities were a game-changer, leading to new-age Visa Application Centres. To meet the growing demand for DIY (Do It Yourself) technologies, electronic visas or e-visa services were introduced. These optional value-added services are the best in class. The appearance and layout of our Visa Application Centres have evolved to meet the demands of today's self-informed and discerning customers. To further our sustainable goals, we have deployed e-invoicing across major corridors to reduce the need to print paper invoices. Since the launch of this service, we have delivered one million e-invoices contributing to reducing our environmental footprint.

Our Applicants' Satisfaction

92% 9.5% improvement over 2021

Customer Complaints Reduced 45.8%



Customer Care

VFS Global is an ISO 10002:2018 certified organisation for Quality Management (Customer Satisfaction) with defined processes to monitor and measure complaint handling to enhance customer satisfaction.

Client Governments Satisfaction

We have implemented measures to regularly monitor, measure and review our client governments' satisfaction to assess the effectiveness of our service delivery. A key measure of our performance is using the Net Promoter Score (NPS), a client loyalty metric that measures their willingness to recommend a company's products or services to others. Our internally developed 'Voice Of Mission' (VOM) process complements NPS and is measured in percentage intended to measure client governments satisfaction.

For 2022, VOM was at 94 percent. We have managed to action on all concerns highlighted by our Client Governments by continuously engaging with them to understand their expectations and act proactively to address them. That gives us confidence that in 2023, we will be able to reach our target of 95 percent. In addition, from 2023 onwards, we will continue using this method only to measure our overall government satisfaction.

Customer Applicant Satisfaction

We achieved an overall customer (applicant) satisfaction rate of 92 percent in 2022, a significant increase from 2021, despite challenges restarting operations in the face of the pandemic and geopolitical disruptions. In addition, the business maintained its Trustpilot rating of 4.6/5 throughout this time.

In 2022, there was a major upsurge in international travel, aided by the relaxation of travel restrictions in several countries. Except for source markets like Russia, Ukraine, and China, where travel volumes remained low owing to the crisis in Ukraine, the impact of the pandemic-related protocols, and the reopening of inbound and outbound travel to/from China, respectively, we have witnessed increasing demand. Complaints per 10,000 applications during 2022 significantly decreased to approximately 46 percent, with a response rate of 99.7 percent.

	2019	2020	2021	2022	2023 Targets
Overall Customer Satisfaction (%)	94	95	84	92	92
Overall Customer Dissatisfaction (%)	3	12	12	6	NA
Client Government Satisfaction (pts)	71	81	81	81	NA
Client Government Satisfaction- Happy (%)	81	93	93	94	95
Trustpilot score (pts)	2.1	4.6	4.6	4.6	4.6

	2019	2020	2021	2022
Complaints per 10,000 applications	16	28	24	13
Response rate to customer queries	100%	95%	98%	99.7%



3.3

Digital Innovation

At VFS Global, we have always made technology-led innovations an integral part of our business strategy to enhance the customer experience. With this visionary advantage, the company embarked on its digital journey early on, focusing consistently on delivering new products and services to our visa applicants. This approach led to a significant increase in the number of corridors using end-to-end digital services, reaching approximately 80 percent, with a goal to reach 100 percent of eligible sites by the end of 2023.

Keeping pace with the changing market environment and customer expectations, we launched several new digital products, such as expanding PCR and other Covid-19 tests for travellers in 2021. We also introduced an innovative solution that allows travellers to Aruba to link their test results to the immigration process, eliminating the need to carry a paper document.

Another significant digital product is the waitlist feature for high-demand corridors. This innovation was prompted by cases of bot attacks crawling sites for appointment slots, black marketing, and customer concerns in markets where appointment availability was unable to meet the demand. The feature enables customers who fail to secure an appointment slot to enter a virtual waitlist. When new appointment slots become available, the early entrants on the waitlist are offered the opportunity to book a slot. If they decline, subsequent waitlist entrants are offered the same opportunity. We are working closely with our client governments to set up highly secure infrastructure that integrates with their systems and facilities' identity validation processes prior to visiting any of our Visa Application Centres.

We are working with some of our Client Governments to digitise the end-to-end Visa application processing, including Digitisation of Visa Application, which leads to reducing our carbon footprint. Due to the Covid-19 situation globally in the last few years, more applicants have adopted the Digital Document Flow, as a Health and Safety precautionary measure. Furthermore, during this time, we created the 2-way-courier service to avoid visits to the Visa Application Centre for the submission of applications or collection of travel documents.

Moreover, in pursuit of operational excellence, we have now implemented a Data Warehouse (GenX), which is used as a common backbone to report all data and metrics across all our key geographies and clients. This uses a PowerBI frontend, which provides seamless access to data and performance at a click of a button.

We were able to support some of our client governments facing humanitarian crises due to the ongoing geopolitical situation in the world with our staff, systems and processes for a speedy document migration.

For 2023, we plan to continue our journey to provide innovative digital solutions. By embracing digital technologies and leveraging innovative solutions, we can streamline our processes, improve our efficiency, and enhance customer experience.

Linking Covid Test Results to Immigration Process

Waitlist Feature for High-Demand Corridors

Digitisation of Visa Application

Implementation of Data Warehouse (GenX)

3.4

Responsible Taxation practices

We are committed to complying with all applicable tax laws and regulations. As a responsible company, we believe paying taxes is our social responsibility that contributes to the economy and development of the countries where we operate. We maintain accurate and complete records, file tax returns transparently, and do not condone or engage in tax evasion. Our approach is to build trusted, cooperative and collaborative relationships with local tax authorities.



Tax Governance

We have implemented tax governance to have a top-level oversight of tax matters and potential tax risks. Our measures include procedures for escalating important tax matters or risks to the CEO, CFO, Audit Committee, or Board according to predetermined guidelines.



Tax Risk Management

Tax matters are routinely considered as part of overall risk management while making tax-relevant business decisions. Aligned with our values and brand reputation, we have a minimal tax-risk tolerance. To ensure tax compliance, we continuously monitor changes to tax legislation and seek professional advice whenever necessary to adhere to tax regulations. We use automation and technology to track tax-related compliances and for easy and accurate implementation of tax requirements in various operating jurisdictions.



3.5

Sourcing Responsibly

We are committed to minimising sustainability risks in our supply chain while positively impacting local economies and communities through our procurement practices. Our strategy involves establishing trustworthy, collaborative, and long-term partnerships with our suppliers and utilising these relationships to encourage responsible practices.

Responsible sourcing brings tangible value to an organisation, from enhancing the company’s reputation and brand image to mitigating risks and ensuring the long-term sustainability of the supply chain while contributing to cost savings and operational efficiencies.

It aligns with the expectations of our stakeholders, including client governments, shareholders, employees and regulators, and helps build a resilient and competitive business while making a positive impact on society and the environment.

Positive Impact of Sourcing

90%

Local Suppliers

86%

Local Spend

VFS Global Supplier Code of Conduct

Key elements of our Supplier Code of Conduct:

1	Comply with Laws and Ethical Standards <ul style="list-style-type: none"> • Anti-bribery and corruption • Prohibiting tax evasion • Anti-competitive behaviour • Conflict of interest • Confidentiality • Insider trading 	
2	Health, Safety and Environment (HSE) <ul style="list-style-type: none"> • Comply with HSE regulations • Preventing health and safety incidents • Workplace hygiene and cleanliness • Access to clean water • Environmental compliance • Environmental policy • Waste management 	
3	Labour and Human Rights <ul style="list-style-type: none"> • No forced labour/slavery • No child labour • No discrimination • Non-harassment • Employment contracts in local languages • Pay fair/legal wages • Working hours not to exceed legal limits 	

Supply Chain

To ensure that our suppliers meet the same ethical, environmental and social responsibility principles of VFS Global, we require them to comply with our sourcing code of conduct. We have integrated environmental, social, and governance factors into our vendor selection process, which involves assessing our suppliers against our sourcing code of conduct. We will be implementing ESG clauses on our contracts moving forward.

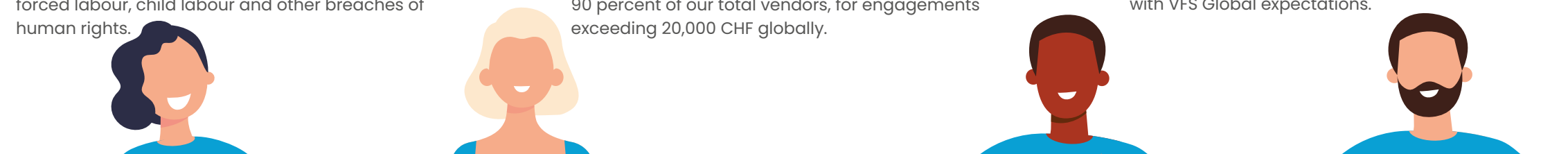
We expect our suppliers to uphold high standards of ethical conduct and compliance with laws and regulations. We have a 'zero tolerance' policy to illegal and unethical business behaviour and activities, including bribery and corruption, tax evasion, forced labour, child labour and other breaches of human rights.

We encourage our vendors to reduce their environmental impact, implement environmental management processes and engage them to improve their environmental awareness.

Our policy prioritises purchasing from local businesses, small and medium-sized enterprises (SMEs), and diversifying our supply chain such as focusing on women-owned/run businesses, and indigenous peoples' vendors. This aligns with our commitment to supporting sustainable economic growth within local communities.

In 2022, local suppliers accounted for 86 percentage of our total procurement spend, comprising overall 90 percent of our total vendors, for engagements exceeding 20,000 CHF globally.

All our third-party vendors are required to be onboarded using solely the Third-Party Risk Management (TPRM) module on RSA Archer (our risk assessment platform), irrespective of the contract or engagement value. During the onboarding process, due diligence is conducted, before any contracts are signed, to ensure that the selected vendor is suitable and meets our standards of ethical business. The compliance team is part of the approval process of the Due Diligence report, after which the business can sign the contract and onboard the vendor. Finally, training on Anti-Bribery and Corruption is conducted for targeted Third-Party groups to align with VFS Global expectations.



Local Procurement	2021	2022*	Target 2023
Percentage of local suppliers	98%	90%	>90%
Percentage of suppliers assessed against sourcing code of conduct	100%	100%	100%
Percentage of local spend	85%	86%	>=85%

* Limited to engagements exceeding 20,000 CHF globally

04. Governance



4.1

Caring for Delivering Good Governance

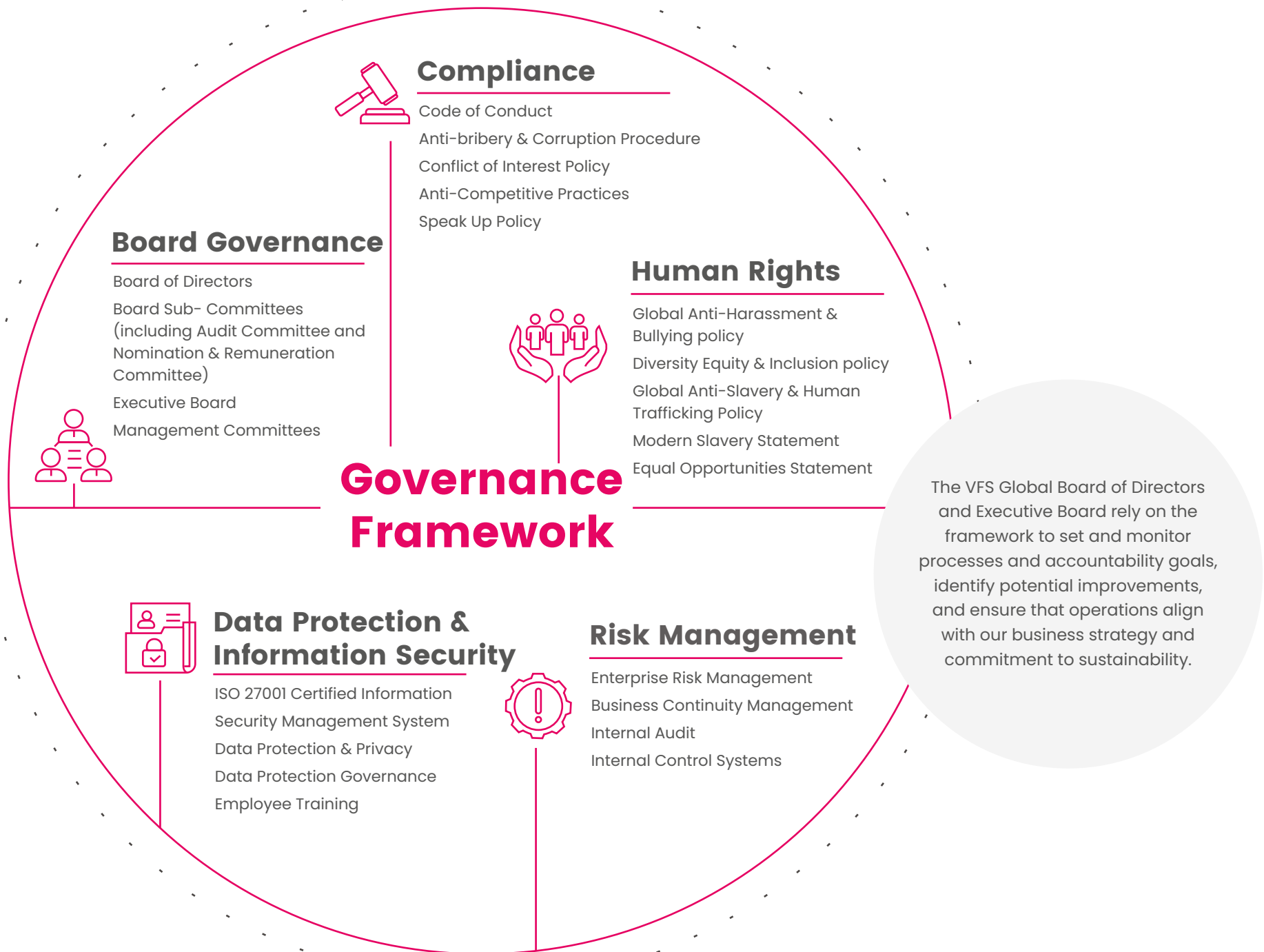
Strong corporate governance is essential for the effective and ethical management of an organisation. At VFS Global, the Board of Directors set high standards for corporate governance, compliance, business ethics, and risk management. The Board of Directors, the Executive Board, and senior management are committed to conducting business with integrity, in line with high standards of business ethics and compliance, and in adherence to all relevant laws and regulatory requirements.

Governance Framework

Our comprehensive governance framework sets policies, values, culture, and accountability. It consists of rules, practices, systems, and processes that ensure fairness, and transparency in how we operate and communicate with our stakeholders. It provides a clear understanding of roles, objectives, performance, risk, and reporting requirements for the Board of Directors, Executive Board, management, and operational-level colleagues.

The framework provides a mechanism to keep the Board of Directors informed about key business matters including operational, risk management, financial performance, sustainability and reporting. It also provides a robust governance structure that drives our strategic plan and helps the Board to make well-informed, data-based decisions. It enables effective decision-making, authority, and accountability through a system of internal approvals and delegation of authority across the organisation.

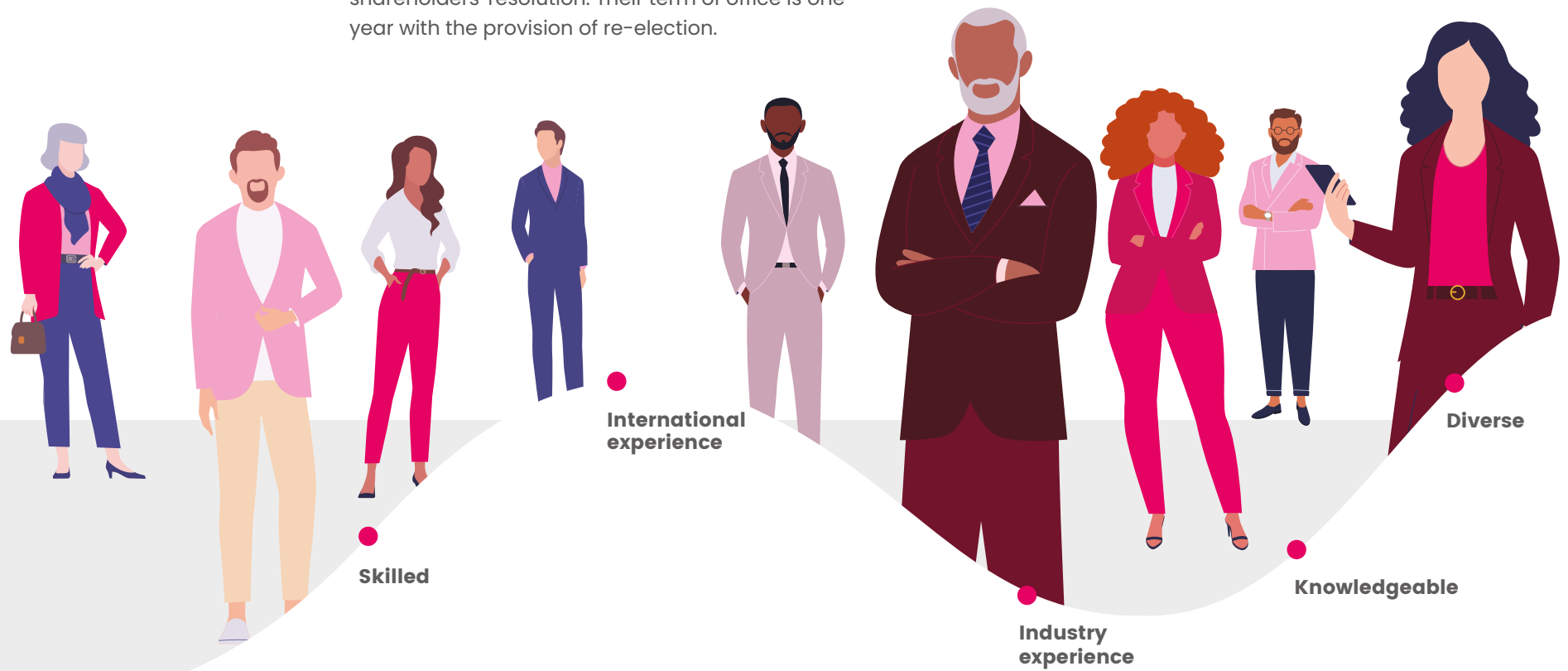




Board of Directors

The Board of VFS Global comprises of nine members. These include representatives of our shareholders, the CEO and independent non-executive directors. The selection process considers various dimensions of diversity including professional qualifications, skills, knowledge, international and industry experiences, expertise, gender, age and tenure.

Except for the CEO, the other Board members are independent and are not engaged in the operations of the company. The positions of Chairman and CEO are held by separate individuals. The Articles of Association of VFS Global AG provide that our Board of Directors shall consist of a maximum of nine members, including the chairperson of the Board who is appointed via a shareholders' meeting and includes representatives from Blackstone Inc and the Kuoni & Hugentobler Foundation. All members of the Board of Directors, including the Chairman, must be elected individually, and may only be removed, by a shareholders' resolution. Their term of office is one year with the provision of re-election.



Board's Responsibility

Responsibilities of the Board of Directors:



Governance

The Board establishes the structure and processes to fulfill its responsibilities to the shareholders, regulators, management, and clients.



Strategy

The Board advises the Executive Board in the development of strategic priorities and monitors the management's execution and communication of approved strategic plans.



Performance

The Board reviews and approves the organisation's strategy, operating plans and financial plans. It also monitors management's execution against approved budgets and alignment with the organisation's strategic objectives.



Integrity and Compliance

The Board sets the ethical tone for the Group with appropriate standards for integrity, compliance and ethics and promotes legal and regulatory compliance programme.



Risk Governance and Management

The Board understands and monitors the organisation's strategic, operational, financial, and compliance risk, collaborates with the Executive Board in establishing the organisation's risk appetite, risk tolerance, risk mitigation measures, and alignment with strategic goals.

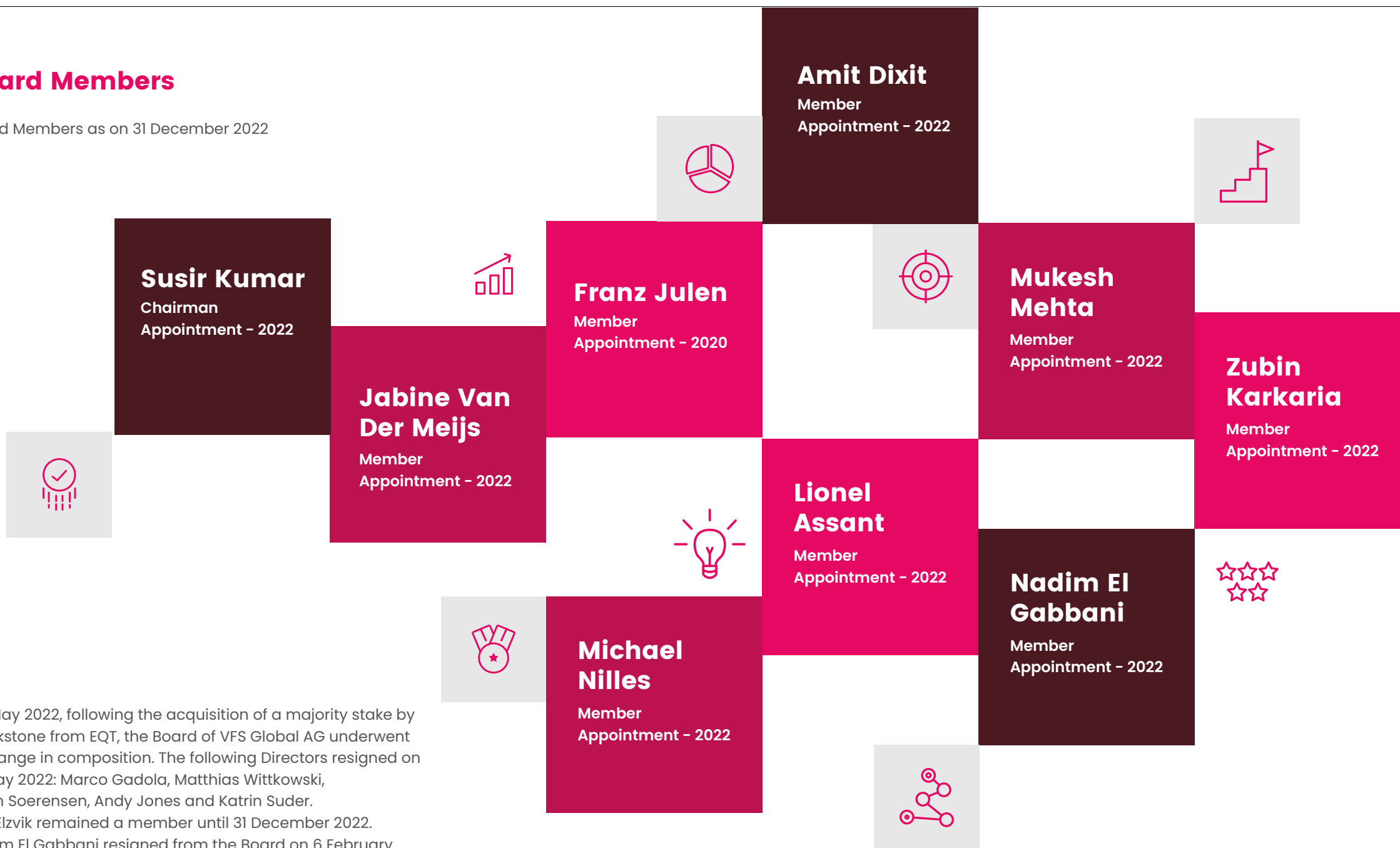


Talent

The Board selects, evaluates, and compensates the CEO and oversees talent programme especially for the Executive Board and potential successors to the CEO or other key management positions.

Board Members

Board Members as on 31 December 2022



*In May 2022, following the acquisition of a majority stake by Blackstone from EQT, the Board of VFS Global AG underwent a change in composition. The following Directors resigned on 18 May 2022: Marco Gadola, Matthias Wittkowski, Vagn Soerensen, Andy Jones and Katrin Suder. Eric Elzvik remained a member until 31 December 2022. Nadim El Gabbani resigned from the Board on 6 February 2023, at which point Mathieu Cransac was appointed.

Board Committees

The Board has established several sub-committees to assist it in carrying out its various functions.



The Audit Committee is appointed by the Board of Directors and comprises of at least two Board Directors, both of whom must have recent and relevant financial experience. Members of this Committee at the end of December 2022 were Jabine van der Meijis (Chairperson), Mukesh Mehta, Nadim El Gabani, and Franz Julen.

The primary purpose of the Audit Committee is to provide oversight, on behalf of the Board of Directors, of the financial reporting process, the audit process, the audit function, the organisation's system of internal controls, information technology security, data privacy and protection issues, operational matters, the compliance programme, risk, legal, and compliance with laws and regulations.

The Audit Committee is responsible for recommending to the Board of Directors and the shareholders the appointment, compensation, and oversight of external auditors. The external auditor is selected in compliance with applicable laws and regulations. Once the appointment of auditors has been approved, the Audit Committee notifies the external auditors of the scope of their work.

The Audit Committee reviews and approves the proposed audit approaches, the audit plan, staffing and organisation of the function, and meets with the internal Head of Audit and members of the Executive Board to discuss audit findings and other matters of concern that may arise.

The Audit Committee reviews the Groups' compliance programme (including policies, processes and framework), the investigation framework (including outcomes, remediation and disciplinary actions) oversees key legal matters and litigations, and assesses and monitors the risk management framework.

The Audit Committee is required to meet at least twice a year.



The NRC is responsible for reviewing and advising on the overall nomination and compensation strategy of the organisation as well as developing clear processes, policies, and standards for potential Board and executive management appointments.

Additionally, it approves the compensation budget, annual promotions, and compensation increases, as well as the cost impact of the annual performance bonus. The committee reviews and confirms the impact

of bonuses for any employee who violates SOPs (Standard Operating Procedures) and/or client government SLAs (Service Level Agreements) that pose a serious risk to the reputation or business of the company/brand.

It also reviews and approves any benefit plans that have a cost impact on the organisation. The NRC consists of Lionel Assant, Franz Julen, and Amit Dixit. Board and Sub-Committees Attendance



During 2022, four Board meetings were held (10 March 2022, 20 May 2022, 12 October 2022 and 6 December 2022), which were attended by all members at the time. Similarly, there were four audit committee meetings conducted during 2022 (08 March 2022, 25 May 2022, 30 September 2022, 06 December 2022), where all members attended. There were no Nomination & Remuneration committee meetings held in 2022.

4.3

Executive Board

The CEO leads the Executive Board, which provides strategic guidance for the organisation. The Executive Board, composed of nine members with well-defined roles, oversees various activities throughout the organisation, ensuring that goals, strategies, plans, and objectives are effectively communicated and achieved. It is responsible for the organisation's growth, development, management of resources, interactions with regulators and stakeholders, and monitoring of the competitive landscape to position VFS Global as a market leader. The Board is also responsible for the implementation and monitoring of compliance, as well as the overall compliance framework. It also reviews and approves sustainability strategies and reporting, oversees the implementation of global initiatives and monitor its progress.

Together with the Executive Board members, the CEO is accountable for maintaining the company's competitive edge by overseeing the business strategy, technological strategy, adapting to new industry and technological developments, introducing new business initiatives, and building the VFS Global brand identity.

Together with the Board of Directors, the Executive Board determines the organisation's risk appetite and tolerance, as well as the values, philosophy, frameworks, tools, and methods that guide the risk management approach throughout the organisation. Together, they establish the 'tone at the top' and create a strong compliance culture and programme that fosters ethical decision-making and sound business practices. This structure ensures that every level of the organisation is aligned with the risk management strategy.

Management Committees

We have established various management committees to support operations and compliance.

Prevention of Sexual Harassment Committee – India

In India, we have established a Prevention of Sexual Harassment (POSH) Committee in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, a comprehensive legislation to provide a safe, secure and enabling environment, free from sexual harassment to every woman colleague. A component of this Act is the formation of the POSH committee comprising a minimum of four members.

The committee includes a senior woman employee as the Presiding Officer, two members from our colleagues, and one member from an external non-governmental organisation or association committed to the cause of women or a person familiar with the issues relating to sexual harassment. At least half of the members of the committee should be women.

The committee's task is to ensure that each sexual harassment complaint is investigated in a fair and neutral manner and without any bias and to make appropriate recommendations to the management, based on the POSH Act.

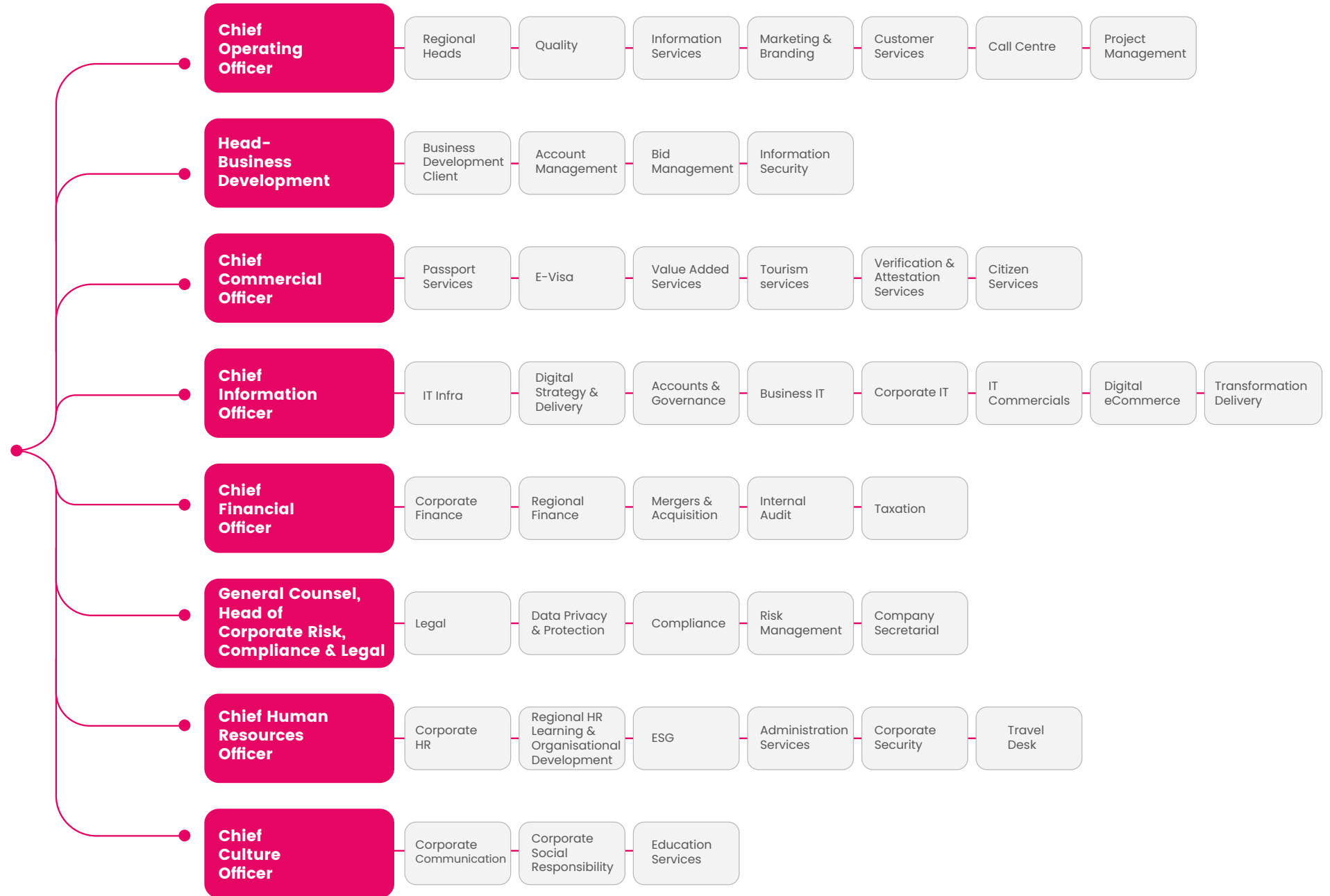
ESG Committee

The ESG Committee's mission is to support the organisations' continued commitment to developing and successfully implementing under the direction of Board of Directors and Executive Board, its sustainability framework relevant to VFS Global. The committee engages with key stakeholders, including shareholders, colleagues, customers, client governments, the community, and suppliers, and helps in setting general ESG goals, in developing, implementing, and monitoring sustainability-related policies and initiatives, basis the priorities set.



Organisational Structure

Chief Executive Officer



4.4

Compliance

Our Board of Directors and Executive Management team are committed to ethical business practices and compliance with all applicable laws, including our Code of Conduct, to ensure VFS Global’s long-term success.

We are successfully certified under ISO 37000 – 2016 for Anti-bribery management systems. ISO 37001 was published in 2016 and is the international standard for anti-bribery management systems. The standard is designed to assist organisations in implementing and maintaining specific measures which assist them in preventing, detecting and addressing bribery across the organisation and its business activities.

This certification further strengthens our trust and sends a strong message to our stakeholders, investors, employees, authorities and the general public about our commitment to ethical business practices.

Code of Conduct

We have implemented a business code of conduct to ensure ethical behaviour and compliance with applicable laws and regulations while conducting business. Our Code of Conduct reflects our commitment to complying with all applicable laws, regulations, and ethical business practices that align with our organisation’s Values. The Code of Conduct applies to the Board of Directors, Executive Board, and all VFS Global employees.

The Code provides guidance to our Board and employees in dealing with ethical issues or situations that may arise while conducting our business. We require compliance with our Code of Conduct from all third parties including the facilities management companies with whom we work. VFS Global’s detailed internal policies and procedures further strengthen and reinforce this Code. A dedicated Compliance Champions Network supports the compliance framework with representatives from the operations and various functions.

Regulatory Compliance

As a global company, it is imperative for us to adhere to laws and regulations to mitigate legal and financial risks, foster trust with stakeholders, and protect our reputation in the industry. We recognise the importance of complying with all applicable laws, regulations, and standards and are committed to upholding the highest level of ethical conduct and integrity in all our business activities.

To ensure compliance in all the jurisdictions where we operate, we have established comprehensive compliance policies and procedures, including our Code of Conduct. Our dedicated compliance team regularly monitors and evaluates our compliance efforts to detect and address any potential areas of risk.

There were no incidents of non-compliance against applicable economic, labour, social, or environmental laws in 2022 involving fines or non-monetary sanctions.



Anti-bribery and Corruption Procedure

We have zero tolerance to any form of bribery, corruption, kickbacks, and fraud. We are committed to operating with high standards of ethics and integrity and complying with applicable anti-bribery and corruption regulations in all jurisdictions where we operate.

We have implemented a comprehensive Anti-bribery Management System based on ISO 37001. Our due diligence procedures include screening of our business partners and regularly conducting bribery and corruption risk assessments. We continuously monitor, evaluate, and improve our controls to mitigate the risks of bribery and corruption.

We provide training to ensure that all our employees comply with our code of conduct and our compliance policies. In 2022, 98 percent of our active employees attended anti-bribery and corruption trainings. Our goal is to continue ensuring that our employees attend such trainings annually and be aware of the most updated information.

System and Organisation Controls (SOC-1) Compliance

We implemented ISAE 3402 in 2013 and have undergone both Type-I and Type-II audits to ensure all processes are closely managed and in line with business needs. We have been in compliance with the standard since then, with no notable deviations observed in the last seven years.

Conflict of Interest Policy

We are committed to ensuring integrity and impartiality in our work by avoiding conflicts of interest that could influence our business decisions. Prior to engaging in any business transaction, our employees are expected to identify and address any conflicts of interest. This includes the requirement for all employees to declare any potential conflicts of interest with business partners, customers or competitors, or potential business partners or customers. Employees are also required to obtain necessary approvals prior to proceeding with any transaction. Additionally, employees must seek approval before accepting board-level roles in other companies or not-for-profit organisations.

Anti-Competitive Practices





VFS Global is committed to complying with the applicable antitrust and competition laws of all countries where we operate. We conduct our business in a manner that promotes superior customer experience, fosters innovation, and benefits our client governments and visa applicants, partners, and the marketplace as a whole.

There were no legal actions for non-compliance involving anti-competition and anti-trust and monopoly laws in 2022.

Speak Up Policy

We have implemented a whistleblower policy called Speak Up, which encourages our employees to report any unethical behaviour, including breaches of VFS Global policies and procedures, as well as violations of local and international laws and regulations.

We encourage employees to report any concerns they may have regarding certain activities, through any of the following Speak Up channels -

-  Report through the external hotline - vfsspeakup.ethicspoint.com
-  Send an email to SpeakUp@vfsglobal.com
-  Speak to a member of the compliance team
-  Speak to your Line Manager

All Speak Up reports are treated with strict confidentiality and are reported on an internal system called RSA Archer, our integrated risk management platform. This system tracks the progress of incidents to ensure timely processing. VFS Global is committed to create a work environment that fosters confidence and comfort in raising concerns without any fear of retaliation.

The Compliance and the Corporate Security teams assess all Speak Up cases and conduct investigations, if necessary. All substantiated investigations related to code of conduct breaches are reviewed by a disciplinary committee and are subject to appropriate disciplinary and remedial action, including dismissal. Our General Counsel, Head of Corporate Risk, Compliance & Legal, reports all substantiated investigations and remedial actions taken to the VFS Global Audit Committee, ensuring good governance.

Human Rights and Labour Practices

Commitments and Policies

Global Anti-harassment and Bullying policy

At VFS Global, creating a workplace that upholds the dignity and respect of every employee is a top priority. We have zero tolerance towards any form of bullying or harassment, as outlined in our Global Anti-Harassment and Bullying Policy. This policy applies to everyone employed by VFS Global, including employees, contractors, agency personnel, and anyone else working for VFS Global, whether directly or indirectly.

Diversity Equity and Inclusion Policy

At VFS Global, we are committed to promoting a diverse and inclusive workplace where everyone, including members of marginalised communities, feel valued, respected, and supported. Our policies promote equal opportunity and employment practices in the workplace. Our Code of Conduct mandates that all employees interact with their colleagues in a courteous, fair, open, and respectful manner. Moreover, our Code also ensures that the dignity and respect of every employee is protected, regardless of their gender, religion, race/caste, color, age, nationality, language, ethnic origin, socio-economic status, physical appearance, special abilities, or sexual orientation.

Global Anti-Slavery and Human Trafficking Policy

We do not tolerate any form of forced labour, child labour, human trafficking, or slavery, and we expect all our employees and business partners to uphold this policy. In line with our Anti-Slavery and Human Trafficking Policy, we have established effective systems and controls to prevent the occurrence of slavery, human trafficking, forced labour or child labour in our business or supply chain, as well as with any third-party entities involved in our operations. Our employees are encouraged to report any witnessed violations or concerns, and they are strictly prohibited from supporting or engaging with any suppliers or businesses that participate in any form of slavery or human trafficking.



Human Rights Statements

Modern Slavery Statement

“ VFS Global is committed to preventing modern slavery in all its forms and complying with the UK Modern Slavery Act. We recognise that slavery, forced labour, and human trafficking are serious human rights abuses and are committed to upholding human rights in our operations and supply chain. As part of our commitment, we have implemented policies, procedures and controls to identify and mitigate modern slavery risks. We require all our suppliers and business partners to adhere to our human rights and anti-slavery policy. ”

Equal Opportunities Statement

“ VFS Global is committed to providing equal opportunities in employment and prohibits any kind of discrimination or harassment at our workplace on the basis of race, colour, religion, ethnicity, age, gender identity or expression, physical or mental disability, or any other characteristic protected by law. Diversity, Equity, and Inclusion (DEI) is embedded in our employment decisions, and they are based on business needs and the candidate's qualifications and skills. ”

4.6

Risk Management

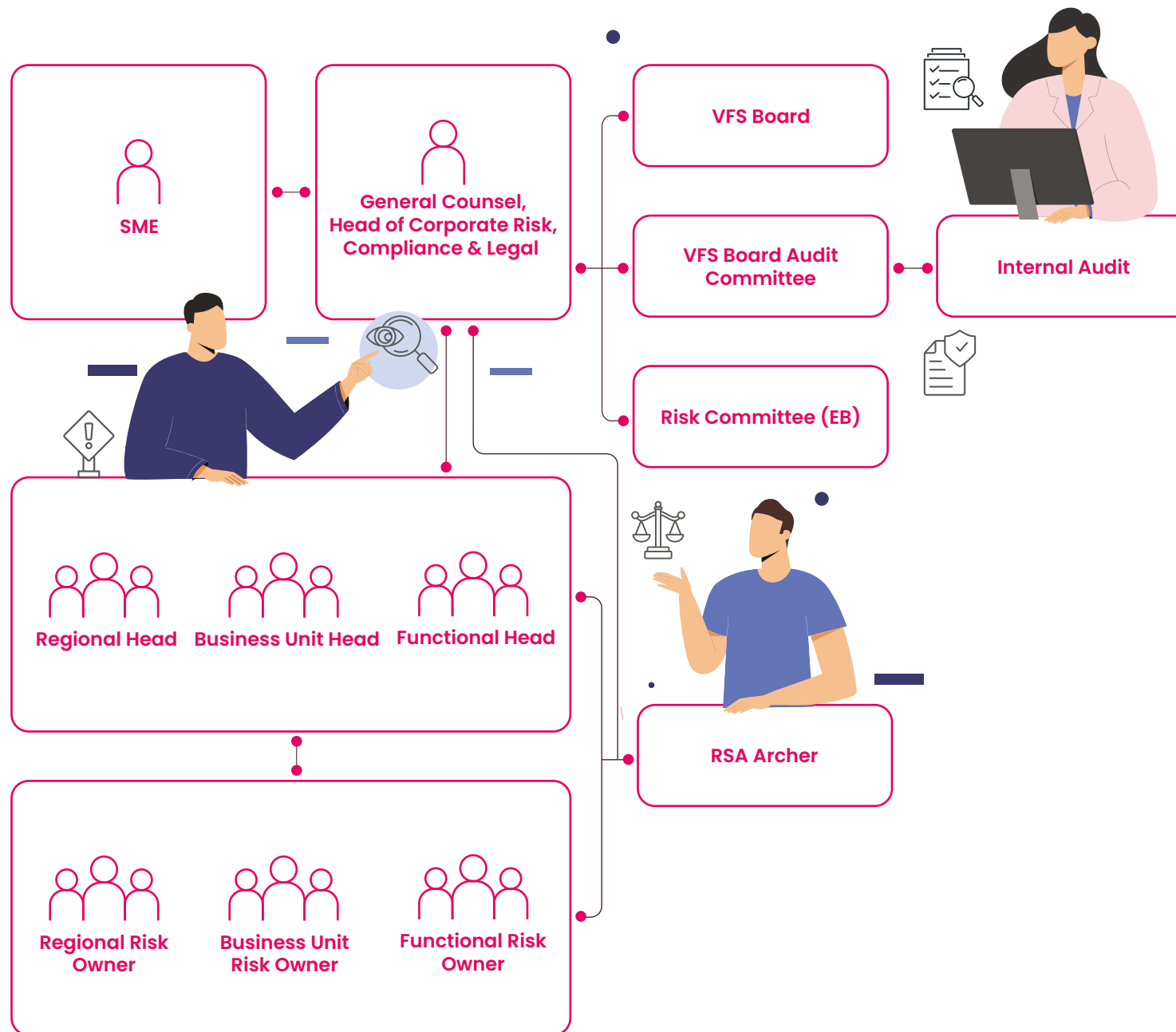
Enterprise Risk Management

We have implemented a comprehensive enterprise risk management framework to identify, assess, prioritise, and mitigate a variety of business risks, build organisational resilience and ensure business continuity.

Our integrated risk management platform, RSA Archer, is designed to strengthen our enterprise risk management capabilities. Eleven critical business processes, including incident management, third-party risk management, audits, Gifts and Hospitality, Regulatory Compliance management, etc. have been onboarded onto this unified enterprise-wide framework. This initiative combines business processes to consistently identify, assess, evaluate, prioritise, manage, and monitor processes and related risks across the organisation.

RSA Archer serves as an aggregation point for our operational risk management programme, enabling stakeholders to identify, understand, prioritise, and manage known risks visually and harness risk intelligence to reduce the likelihood and negative impact of unexpected events.

Enterprise-wide risk registers (risk catalogues) for ten key business processes are developed to support this framework and onboarded on RSA Archer. The overall objective of this initiative is to provide an internal control framework that is adequately designed and operating to ensure that risks are effectively managed.



Business Continuity Management

As a leading provider of visa application services, it is critical that our application centres around the world continue providing uninterrupted services to our clients, even in the event of a disruption or disaster. Any interruption in our services could cause inconvenience for travellers who need visas for work, study, or travel purposes. Therefore, at VFS Global, business continuity management is a top priority.

To ensure that our services remain available to our customers and visa applicants, we have a comprehensive Resilience programme in place, which includes Business Continuity Management (BCM) and Crisis Management capabilities. We have automated our BCM process using RSA Archer, our integrated risk management platform. We have onboarded several modules, including Business Impact Assessment (BIA), Risk Assessment (RA), Business Continuity Plan (BCP), Premises Emergency Management Plan (PEM), BCM Testing and Exercising, BCM risk register, and BCM training and awareness on the platform.

We have also implemented business continuity and crisis management measures to address situations, such as the Covid-19 pandemic, to ensure the continuity of our services. Our employees receive training on several subjects including security controls, enabling them for proper response during emergency or crisis situations. Employees with specific response roles have undergone training in emergency response, first-aid awareness, and fire safety to deal with emergency situations.

Similarly, all members of the Business Continuity Team are regularly trained and checked for their knowledge during awareness sessions and testing-exercises. Additionally, our regular training includes awareness sessions on the Occupational Health & Safety Management System(OHSMS), auditor sessions to evaluate the effectiveness of OHSMS, and scenario-based training during evacuation drills and BCP testing and exercising.

To ensure that our Business Continuity plans stay up to date and can be used during an actual incident at the end of 2022, we had completed 787 business continuity tests and 700 emergency response drills, covering 100 percent of all contractual requirements.

In addition, our Global Resilience Centre (GRC) continued to support business operations on a 24x7x365 basis. With centres in New Delhi (India) and Dubai (UAE), GRC provides state-of-the-art proactive security threat monitoring and mitigating capability towards emerging threats such as manmade and natural disasters, geopolitical events, emergencies, business continuity and crisis situations. Through a wide variety of alerts, reports and advisories, it continues to support the evolving business needs.

During 2022, the GRC published 571 daily reports, 168 first information reports, 52 weekly reviews of global hotspots, 14 situation reports, 169 risk overviews and 5 security advisories. In addition, we supported the Duty of Care through travel journey management of our employees in high and very high countries, via travel security guides (27 updates) and regular traveller alerts (134 alerts).

Business Continuity -

787

Tests

700

Emergency Response Drills

Modules onboarded

Business Impact Assessment (BIA)

Risk Assessment (RA)

Business Continuity Plan (BCP)

Premises Emergency Management Plan (PEM)

Business Continuity Management (BCM) Testing and Exercising

BCM risk register

BCM training and awareness

4.7

Internal Audit



The Internal Audit team carries out regular internal audits that provide assurance to the Audit Committee and the Executive Board on the effectiveness and appropriateness of controls, safeguarding of company's assets and ensure compliance with policies, procedures, as well as all applicable laws and regulations. Our Internal audit works on fundamental principles of Integrity, Objectivity, Confidentiality, and Competency. All organisational units of VFS Global, their business processes, operations, and systems are in the scope of Internal Audit. During the year 2022, the team conducted 24 audit engagements including all the major countries of operations and central functions. Additionally, our client governments audit our processes and operations regularly through the central ministries and local consular teams from diplomatic missions.

In order to ensure an unbiased judgment, the Internal Audit function is organisationally independent of the activities that it audits and free from interference in determining the scope of internal auditing, performing work, and communicating results. The Head Internal Audit administratively reports to the Chief Financial Officer of VFS Global and has direct access to the Audit Committee at any moment if deemed necessary.



4.8

Data Protection & Information Security

The internet has played a crucial role in the significant changes in data privacy and protection measures and laws over the past two decades. With the rise of the internet, the world has become highly networked and interconnected, making it easier for individuals and organisations to access and share vast amounts of personal data.

This increased connectivity has also led to the introduction of new technologies and platforms that collect and process data in innovative ways. As a result, there has been a growing need for governments and organisations to adopt stronger data privacy and protection measures to safeguard sensitive information from misuse and unauthorised access.

For the past 21 years, VFS Global has collaborated with governments to simplify the visa application process. During this time, we have witnessed several advancements in data privacy and protection. However, the most notable change has occurred in the last two years, with over 100 new data privacy regulations enacted globally, requiring stringent privacy compliance by organisations which collect and hold personal data. Due to the data protection regulations, more than half of the world's population now has the right to access their data.

Securing Personal Data

We are committed to responsible data handling and protecting the personal information of our applicants, employees and other stakeholders who provide their personal information to us. As the world's foremost provider of visa services, responsible for processing sensitive information from millions of applicants across 145 countries on behalf of 67 government clients, we are committed to maintaining a robust data protection framework.

We comply with the European General Data Protection Regulation (GDPR) and data protection laws in all our countries of operation. We proactively monitor the data protection laws of each country in which we operate to ensure compliance. Our IT security team constantly monitors emerging cyber threats to take the necessary mitigating measures.

We are ISO 27001 certified for our Information Security Management Systems (ISMS) and ISO 27701 certified (the ISO standard for Privacy Information Management) to strengthen our ability to safeguard personal data. We have also deployed appropriate cyber security and threat detection tools to protect our IT systems. Our measures include comprehensive data protection policies, procedures, and controls, regular risk assessments, and ongoing employee training for awareness. We have procedures in place to contain and investigate data breach incidents.

In 2022, there were no substantiated complaints of customer privacy and data breach.

Employee training

We provide ongoing training to our employees in information security, data protection and customer privacy. In 2022, 100 percent of our active employees received training on data protection topics and we intend to keep this rate for the years to come, as these topics are of outmost priority for VFS Global.

Information Security Management System

In response to technological and legislative developments, we have invested in enhancing our IT infrastructure to provide our services in a secure environment. We have established a comprehensive Information Security Management System (ISMS). Our ISMS, certified to ISO/IEC 27001:2013, the leading global standard for information security, is regularly audited internally and by third-party auditors to provide an extra layer of assurance about its robustness. We apply a Defence in Depth (DID) model – layered defensive mechanisms, using people, processes, and technology to protect valuable data managed by our highly trained and experienced employees.

100%
Active employees received training on data protection

High level of data protection maintained during pandemic shift

ISMS
Information Security Management System

Stringent background checks of employees conducted

DID
Defence in Depth model

Customer's personal data purged to reduce risks

People

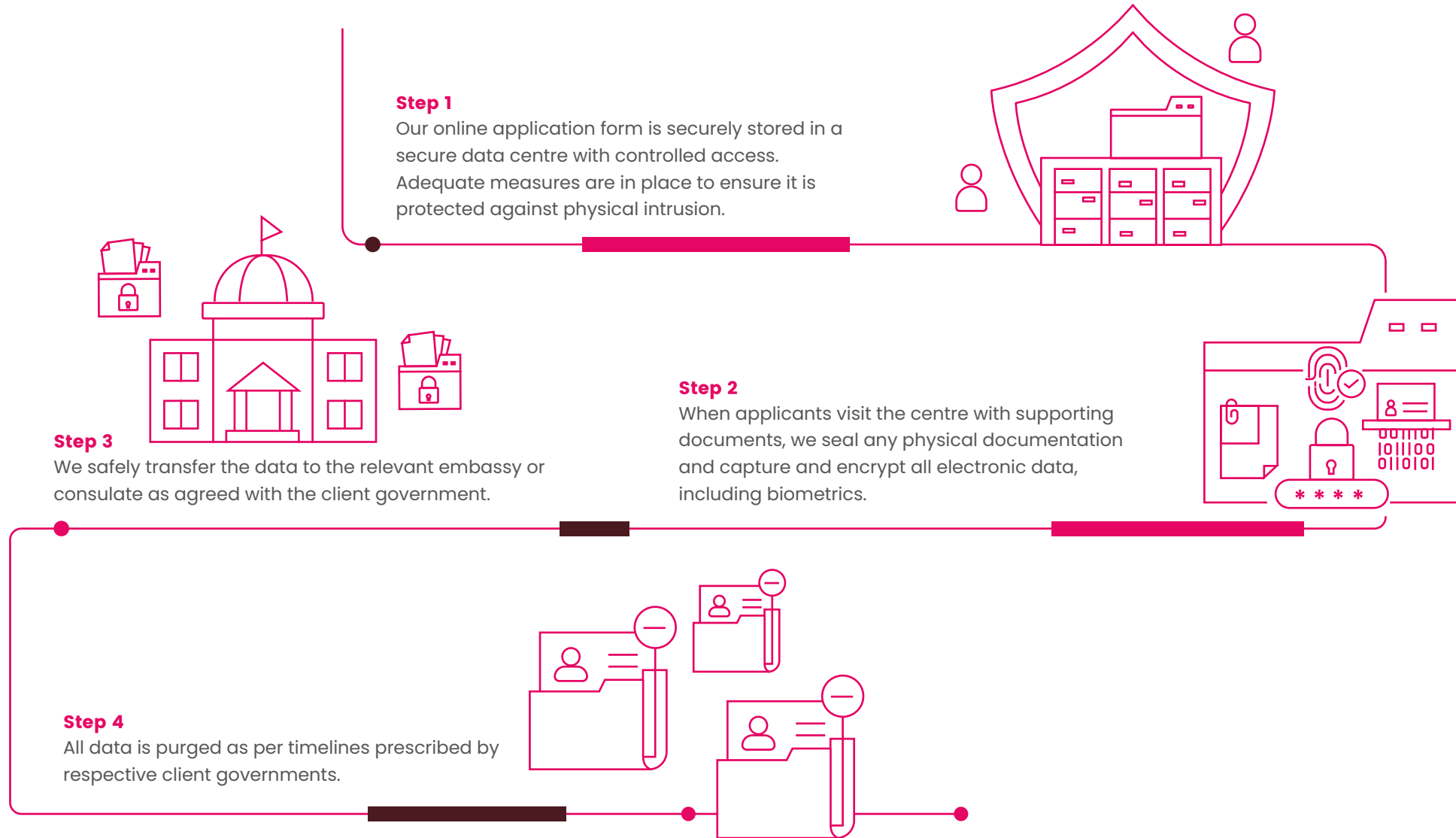
A dedicated team of data protection experts, led by a Privacy & Data Protection Officer at VFS Global, enables the organisation not only to adhere to complex and evolving data protection laws but also to increase awareness among internal and external stakeholders. Through training and awareness campaigns for all colleagues, a high level of data protection has been maintained during the shift to remote working required by the pandemic.

In addition, stringent background checks of prospective employees, including those of the Facility Management Company (FMC), are an integral part of the recruitment process at VFS Global.

Processes

At VFS Global, data processing is automated due to the significant volume of personal data we handle, as well as the need for security, speed, and reliability in maintaining it. To reduce risks, customer personal data is purged when the visa application process is completed.

How We Secure Applicant's Data



Data Protection and Privacy

To ensure personal information is safeguarded, we have implemented a robust Data Protection framework as part of our ISMS. We collect only necessary information to address concerns such as secondary use, consent, and clarity of purpose. Our comprehensive Privacy Information Management System (PIMS) complements the ISMS, and our privacy controls are compliant with ISO/IEC 27001:2013, ISO 27701 and BS10012 standards.

Our PIMS meets the high standards of the European Union General Data Protection Regulation (GDPR), which we complied with even before its enforcement in May 2018. We apply ISO/IEC 27001:2013, ISO 27701 and GDPR Regulations globally in all 145 countries where we operate, including multi-level safeguards in physical and virtual systems.



Data Protection Governance

Our Privacy & Data Protection Officer oversees data protection to ensure compliance with data privacy laws and regulations, as well as the requirements of our client governments.

To drive our data protection governance, we use the Privacy Framework, which allows the Privacy & Data Protection Officer to track metrics that determine the effectiveness of data protection controls, protecting individuals' data privacy rights.

Our DID model uses measurable metrics to assess the effectiveness of privacy and data protection controls. This allows our third line of defense, Internal Audit, to independently evaluate whether the controls are effective at protecting individuals' privacy.

We also encourage our employees to report data privacy breaches through the Speak Up initiative, which goes directly to the Privacy & Data Protection Officer for investigation, done in complete confidence.



05. Colleagues

5.1

Caring for Our Colleagues

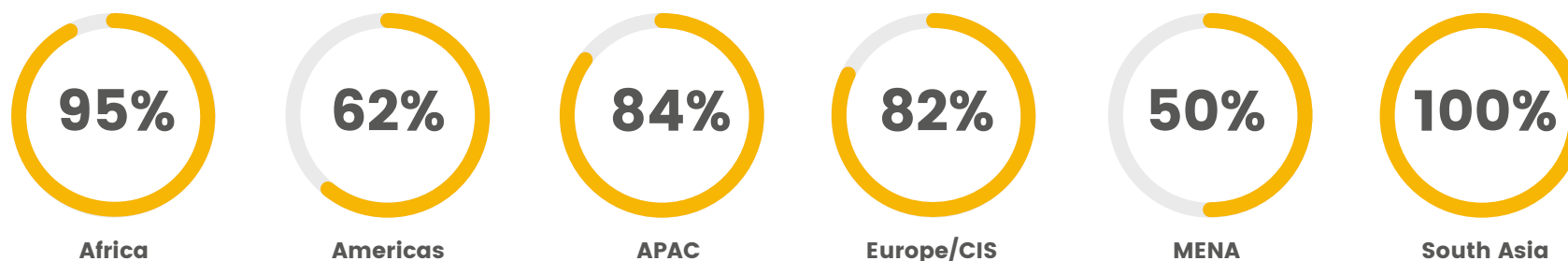
Fostering a culture of sustainability and responsible practices within an organisation enables the empowerment of the workforce. At VFS Global, we believe that our people are our biggest strength, and we remain committed to their personal and professional growth. Our commitment to our employees is rooted in our corporate culture, ethics, diversity, equity, and inclusion. We strive to create a culture of engagement, empowerment, and accountability that promotes employee health and well-being.

In line with our sustainability framework, we are building a sustainability-conscious organisation where our business success facilitates sustainable development of economies and communities where we operate. Our employees have a key role to play in our sustainability journey. We are empowering our employees by building their knowledge, skills and awareness about sustainability issues and challenges, and making them accountable for ESG performance.

Workforce Overview	2020	2021	2022
Total workforce¹	7,705	7,441	8,883
Full-time employees	7,569	7,269	8,763
Part-time employees	136	172	120
Senior management employees	53	49	60
Middle management employees	222	245	301
Non-management employees (staff)	7,430	7,147	8,522
Number of nationalities	119	116	129

1. Excludes trainees, interns and outsourced staff.

Region-wise Local Headcount percentage as on 31 December 2022



Diversity, Equity and Inclusion

Diversity of thought is the essence of a healthy, entrepreneurial organisation, and our diverse culture is an important driver of our success. Globally, more than 129 nationalities work with VFS Global, bringing the benefit of a wide variety of world views. Our Diversity, Equity, and Inclusion (DEI) strategy which is part of our overall sustainability strategy and the pillar of nurturing our colleagues, is designed to promote a more diverse and inclusive workplace. To that end, multiple policies, practices, and programmes aimed at creating an environment where all employees feel valued, respected, and supported have been created.

Our philosophy is developed around the following objectives in which we continuously work towards becoming an employer of choice:

- Provides equal opportunities and is committed to enhancing diversity and inclusion in the workplace.
 - Does not discriminate directly or indirectly in employment because of age, disability, sex, gender reassignment, pregnancy, maternity, race (which includes colour, nationality and ethnic or national origins), sexual orientation, religion, or belief, or because someone is married, in a civil partnership or any other protected characteristic.
 - Promotes diverse groups by providing job and internship opportunities thereby supporting their career journey.
- Ensures that there is no slavery, servitude, forced or compulsory labour and human trafficking in businesses and supply chains.

Our key principles in creating an equal opportunity workplace are:



Diversity

To value individual differences in the workplace



Equity

To treat everyone at work in a fair manner



Inclusion

To create an inclusive culture, valuing all



Transparency

To provide tools to express freely and make voices count



Abolishment

To combat modern slavery with human rights



DEI Strategy

We have already embarked on our journey and are currently focusing on gender balance and ensuring equal opportunities for all diversity groups for various diversity groups, ie. LGBTQIA, youth talent, indigenous people and people with disabilities. Our strategic approach lies in four main pillars:

1. Reducing employment gap
2. Enabling awareness and training sessions internally
3. Diversifying our supply chain
4. Supporting diversified communities.

Our action plan has been carefully developed to ensure that our organisation is inclusive, welcoming, and supportive of all individuals regardless of their race, gender, ethnicity, religion, or sexual orientation. The plan is divided into three distinct phases, each designed to address specific challenges and opportunities related to DEI.

A. The first phase, Establishment, involved establishing an assessment process of the current state within VFS Global, involving the collation of data on employee demographics, conducting surveys and focus group discussions, and reviewing HR policies and procedures to identify areas for improvement. These tools help us to set relatable development goals and communicate about opportunities in a better way. Anonymous surveys during the employment lifecycle and recruitment process help us to measure, monitor, gain feedback and take conscious actions to make an impact in addressing employee concerns. Furthermore, using tools such as Spark, a tool where employees have the opportunity to freely share ideas- further empowers our people on the DEI front.

B. The second phase, Empowerment, focuses on empowering employees to be active participants in the DEI efforts. This phase involves providing resources and training to employees, such as conducting workshops on implicit bias, stereotyping, and cultural competency. In this framework we have already established some employee resource groups (ERGs) that provide a safe space for employees to share their experiences, build community, and advocate for their needs. The goal of this phase is to create more ERGs and to enhance our culture where all employees feel valued, respected, and empowered to contribute to our DEI efforts.

Another important step is to have inclusive, accessible recruitment strategies targeting underrepresented groups and engaging with specialised recruitment agencies and NGOs (non-government organisations). This helps us to attract diverse and underrepresented talent and increase accessibility during the application processes. We continuously measure our effectiveness in attracting diverse candidates, including the ratio of successful candidates from underrepresented groups and identifying areas for improvement.

C. The final phase, Scalability, involves integrating DEI across the organisation and scaling our efforts to reach a wider audience. This includes embedding DEI principles into our supplier diversity initiatives, and community outreach efforts as well. We will continue to measure progress and adjust our strategy accordingly to ensure that we are achieving our DEI goals.

Globally, 129 nationalities work with VFS Global, bringing the benefit of a wide variety of world views.



To showcase our commitment on the DEI front, we participate in various global initiatives (such as UN Women’s Empowerment Principles, UN Global Compact, Unstereotype Alliance convened by UN Women) to learn about best inclusive practices from large organisations. Outside of VFS Global we have supported women empowerment initiatives by collaborating with Travel Agents Association of India (TAAI) to upskill women in tourism and with FUEL (a non-profit in India) to provide Future Skills Scholarships to young women from marginal communities. We closely collaborate with WILL Forum, which is another way of contributing and getting exposure on battling gender balance at all levels.

We are committed to support specially challenged employees and help them achieve their aspirations and continue to build an inclusive workplace. In addition, at all of our locations, we offer designated submission counters equipped with ramps to accommodate employees and applicants with disabilities or special needs. Furthermore, our Visa Application Centres are equipped with specially designed washrooms for persons with disability.

We have tied up with Leonard Cheshire, providers of care services and volunteering opportunities for the people with disabilities in UK. On International Day of People with Disability (IDPWD), VFS Global joined in the global celebration of their rights and achievements. Differently abled employees shared their experience on the work culture within our organisation which has made them feel included in every step of the way.

In India, we formed partnerships with several non-profit organisations, namely Vidya Foundation, Samarathanam Trust, Nazaria, and DCODE Inspired Living, to extend our hiring opportunities to underprivileged communities in India. Additionally, we have joined forces with PeriFerry, an organisation specialising in LGBTQIA+ recruitment, to promote inclusivity in our hiring practices. Additionally, we also collaborate with Teamlease in India, which assists us in building a diverse workforce at the entry-level across the country.

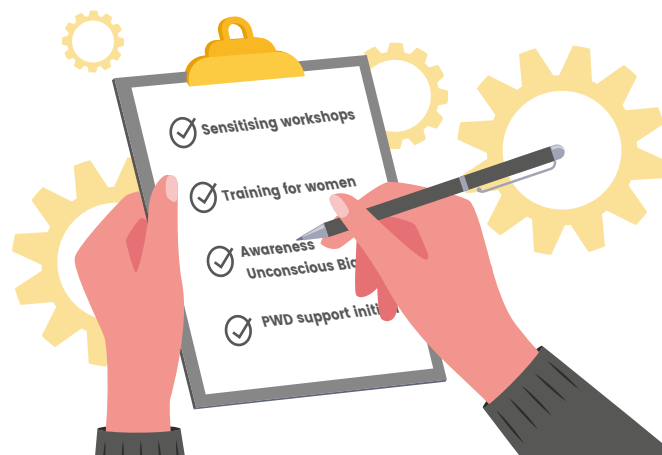
On the occasion of World Tolerance Day, we launched our Inclusive Language Guide to help our colleagues understand how to use diverse terminologies and foster an inclusive organisational culture. This initiative helped raise awareness on enhancing the spirit of belongingness and inclusivity. The guide is located at the employee’s shared server and they are reminded on a quarterly basis that this is available. We will continue updating and enhancing it on a yearly basis.

In 2022, we launched our Inclusive Language Guide to foster an inclusive organisational culture



Monitoring

As part of our DEI plans, we have developed a strategic employee development calendar that includes sensitising workshops, coaching emerging women leaders, and unconscious bias coaching, among others. Additionally, we are developing a voluntary DEI declaration on our Careers portal for data capture, which will help us identify diversity in hiring and track our initiatives towards creating a diverse and inclusive workplace.



Workforce by Age and Gender ¹	2020	2021	2022
Employees aged 18-30	3,852	3,043	3,991
Employees aged 31-50	3,564	4,033	4,462
Employees aged 51+	289	365	430
Male employees	3,265	3,158	3,856
Female employees	4,440	4,283	5,027
Female employees in senior and middle management ²	55	67	93
Female employees in senior and middle management (%) ²	21	24	27

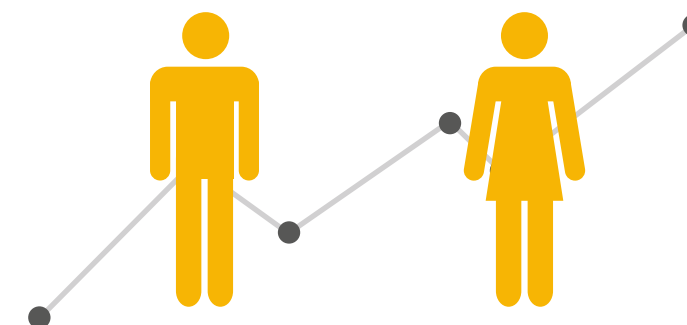
Notes:

1. Excludes trainees, interns and outsourced staff
2. Numbers are excluding Executive Board Members, Consultants, Fixed term contract employees.

women

57:43

men



Increased more than 3% of our overall Women Representation in Managerial Levels achieving 27%.

We maintained a strong gender balance with a ratio of 57:43 for women to men in 2022. Women hold 27 percent of our leadership positions. Our goal is to exceed 30 percent representation of women in leadership in the next 3 years.

Moreover, we have included quantifiable measures in our management by objectives (MBOs) against which we monitor and report our progress.



ERG Groups

It is imperative that we foster an inclusive workplace, encouraging our colleagues to share experiences to enhance our inclusive culture, identifying role models from diverse backgrounds/underrepresented groups to host virtual sessions. We have created Employee Resource Groups (ERG) to further enhance our transparency and ensure voices of our diverse employees are heard. Our Women’s Network is already in place for two years now and promotes empowerment and career advancement within the organisation. It allows for the organisation to eliminate harmful stereotypes through awareness sessions with invitees from diverse backgrounds, geographies, and industries.

Our goal for the next year is to replicate the success of this programme for other underrepresented groups and create allies to address any barriers. Through this allyship programme, we plan to identify allies to support our diverse groups, with a focus on LGBTQIA+, indigenous people, people with disabilities, and youth talent, throughout their employment journey, with a mandate to tackle inequalities and direct any discrimination incident to our Speak Up channels and support lines.

Women Leaders Mentoring Programme

We are taking steps to develop a talent pipeline of women leaders. In 2022, we launched our Women Leaders Mentoring programme with an aim to mentor our senior women managers who are about to enter the leadership band of the organisation. Employees enrolling in this programme are coached by qualified women mentors.

Speak Up channels

We have effective mechanisms in place to prevent and respond rapidly to any misconduct:

- An anti-harassment, discrimination and bullying policy, ensuring employees are treated with dignity and respect with zero tolerance for bullying and harassment
- An anonymised approach to complaints, with “Speak-Up” channels and a commitment that any concern is taken seriously and empathetically
- Training for managers to identify and act on any grievances or incidence of exclusion and take corrective measures

All these are supported by a dedicated platform called RSA Archer, in which all cases of discrimination or inequality can be reported and addressed in a timely manner. In addition, a regional grievance committee is already present in all countries of operations, addressing and tackling incidents pertaining but limited to inequalities.

Our Speak Up programme reflects our commitment to building a culture of compliance and integrity, and encourages our employees to report any actual or suspected violation of the Code of Conduct or breaches of other VFS Global policies and procedures.

There are a number of ways way in which employees can raise a concern:

- Speak to their Supervisor or Manager/ HR representatives
- Speak to the Head of Compliance or a member of the Compliance Committee
- Send an email to SpeakUp@Vfsglobal.com



In 2022, we took our Speak Up initiative to a new level. We launched a new external compliance hotline for employees to report violations anonymously. The hotline, accessible at vfsspeakup.ethicspoint.com, is managed by a third-party provider.

New Competencies Framework

In 2022, we refreshed our Competency Framework to keep pace with evolving business needs. The framework consists of nine behavioural competencies and is a combination of highly valued skills that help people consistently succeed in the workplace. The revised competency framework includes three significant changes. Two new age competencies called ‘Digital Fluency’ and ‘Agility’ have been added to the existing nine. ‘Diversity Sensitivity’ competency is now revised to ‘Diversity, Equity & Inclusion Orientation’. We have also introduced a new level-wise grid for identifying critical (required) competencies at every level and added an ESG competence as well.

5.3

Learning and Development

VFS Global operates in a dynamic environment with constantly evolving technologies, compliance requirements, customer expectations and operating environment. It is critical that our colleagues keep pace with such changes to deliver high-quality services to customers and applicants in a secure, trusted and efficient manner. It's also essential for us to ensure professional and personal development of our colleagues so that they can have fulfilling and satisfying careers with VFS Global. Therefore, we are determined to build a culture of ongoing learning that empowers our employees to perform their best, helps them realise their personal development aspirations, and supports a lifelong career with the organisation.

In 2022, 78 percent of unique employees attended at least one training programme with a cumulative organisational average of 3.61 person-days of training per employee, marking a 22 percent increase as compared to 2021. 300 topics were offered through instructor-led programmes and webinars. Over 40,000 digital hits were received from all employees combined.

More than 22% increase on the levels of employee training compared to 2021

Average hours per employee

2021

23.26

2022

28.45

Talent Development

Talent management and development processes form the core of VFS Global's people practices. Programmes like Potential Development and Assessment Centres are used to identify high-potential employees across all levels for systematic development. This is followed by workshops such as the Supervisor Development Programme (SDP), Management Development Programme (MDP), and Leadership Development Programme (LDP). In addition, state-of-the-art tech platforms such as Coursera and Udemy offer access to over 15,000 courses from anywhere, at any time. Our in-house VideoTube platform, which has over 1,100 short videos of 5-6 minutes each on various technical processes at Visa Application Centres, is also widely used to train and develop new talent.



Digital Learning Platforms

InstaLearn E-Learning

Our employees can access numerous self-paced learning modules in multiple languages through our Learning Management System (MyLearningSpace), anytime. These learning modules are offered by reputable institutions like Harvard University, the University of Colorado, Coursera, the University of Michigan, Imperial College of London, University of Edinburgh, Allyson, and University of Maryland.

Many of these courses are available in multiple languages including English, Arabic, French, Portuguese, Italian, Vietnamese, German, Russian, Spanish and Hungarian. In 2022, more than 29,000 e-learning enrollments and over 25,000 webinar participations manifest our commitment to the learning and development of our people.

Digital Learning Courses - Udemy & Coursera

We have also introduced self-paced digital learning courses for our employees in partnership with Udemy and Coursera to enhance the behavioural and functional skills for employees across the organisation. Courses are curated based on individual learning needs thereby facilitating the personal and professional development of employees. Over 5,900 hours of learning have been registered on these platforms in the last one year.

VideoTube Learning

VideoTube is a digital platform where our employees can access over 1,000 learning videos. Using their mobile phones, employees can simply scan a QR code to access all the courses related to personal development, health and wellness, soft skills, customer service, and leadership development. Employees can also access the learning content on their desktops or through the company's Learning Management System - MyLearningSpace.

BAG Series Learning

In 2022, Bridging All Gaps (BAG), a cross-functional learning platform in partnership with a leading business school was offered to employees to enhance their functional skills in a variety of subjects such as Digitisation in Business World, Business Development, Finance Management, Human Resources Management, and Environmental, Social and Governance (ESG). A total of 156 participants were certified.



Other Skilling Programmes

Supervisor Development Programme

Our Supervisor Development Programme (SDP) aims to develop supervisory skills. In 2022, a global batch of 156 employees from Australasia, China, the Middle East, and South Asia attended the SDP conducted by subject matter experts from different departments. The 10-day online programme was designed to enhance skill-sets of our frontline supervisors to help them effectively transition from an individual contributor’s role to a managerial role.

Management Development Programme

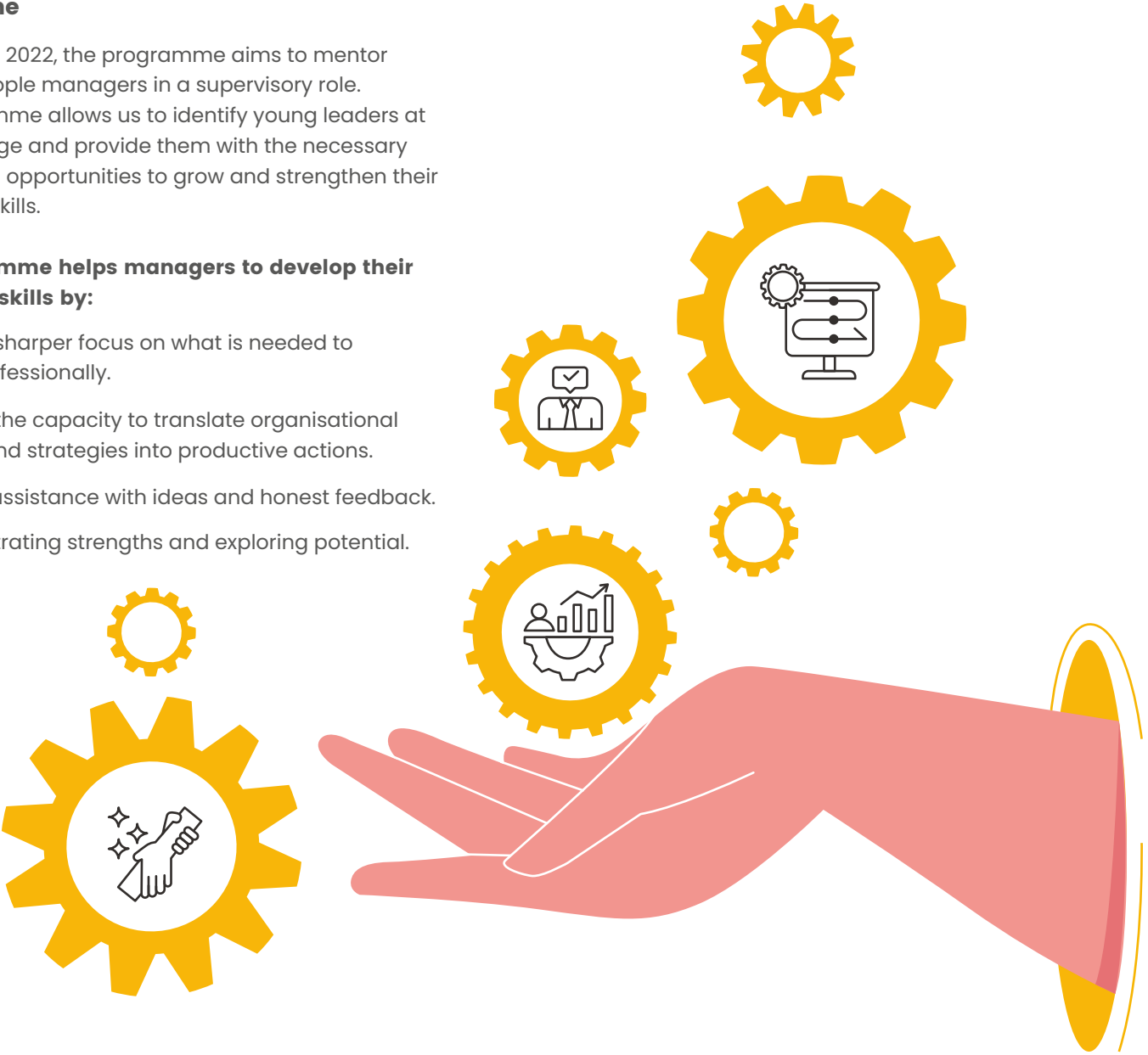
Our Management Development Programme (MDP) is aimed at nurturing future leaders. The MDP has been designed to advance high-potential employees through an enhanced learning journey. The MDP helps us identify future potential leaders across the globe in diverse functions and mentor and prepare them to play a strategic role in our organisation’s success.

Frontline People Managers Mentoring Programme

Launched in 2022, the programme aims to mentor frontline people managers in a supervisory role. The programme allows us to identify young leaders at an early stage and provide them with the necessary training and opportunities to grow and strengthen their leadership skills.

The programme helps managers to develop their leadership skills by:

- Gaining sharper focus on what is needed to grow professionally.
- Gaining the capacity to translate organisational values and strategies into productive actions.
- Getting assistance with ideas and honest feedback.
- Demonstrating strengths and exploring potential.



Corporate Orientation Programme

At VFS Global, employee learning starts with our Corporate Genesis Induction Programme. The orientation sessions are conducted by our subject matter experts from various Enabling Units. The programme focuses on introducing new employees to our business, basic functions and processes, and corporate culture, and getting them familiarised with the organisation. During 2022, we conducted eight orientation programmes with over 140 participants.

Compliance Training

Building and supporting an operating environment where compliance and integrity are non-negotiable is essential for our success and growth. Our compliance policies and procedures are robust, constantly updated to stay relevant, and enforced strictly. We have implemented several initiatives to empower our people to champion compliance and help us build a culture of compliance. These include instant access to compliance-related policies and procedures, regular training and awareness-building sessions, Compliance Champions programme, and safe communication channels for reporting suspected or actual breaches.

Mandatory Compliance Training

To build awareness, we require our employees to complete mandatory modules of compliance training on our online platform MySpace. Employees must complete the following mandatory training courses, which are based on our Code of Conduct and available in multiple languages:

- Anti-bribery & Corruption
- Due Diligence
- Sexual Harassment

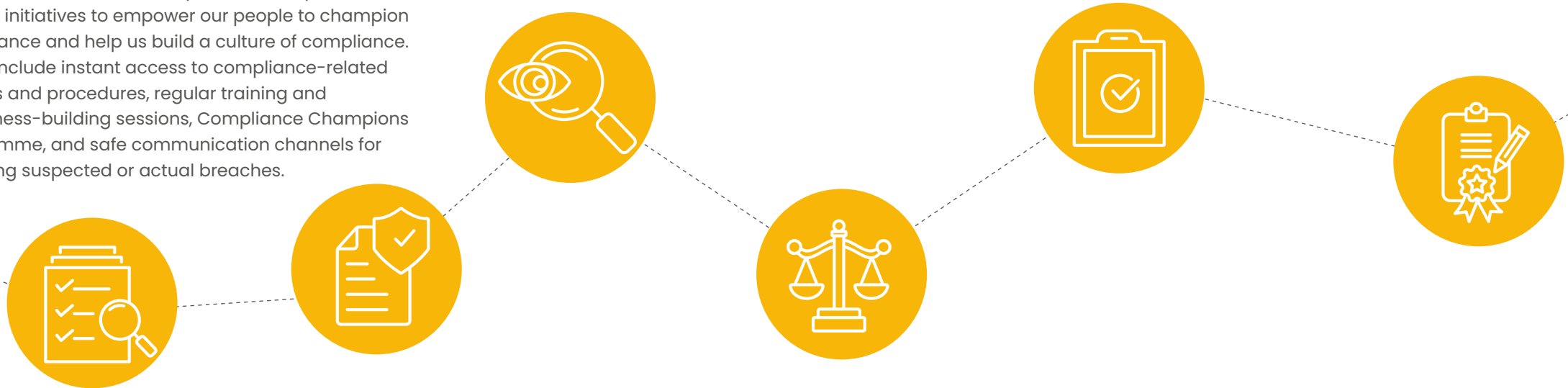
Compliance Awareness Sessions

Additionally, compliance training and knowledge-sharing sessions are organised regularly by our compliance team throughout the year at the country or regional level to build a culture of compliance constantly. In 2022, the training sessions covered a range of topics, including Fraud & Corruption Awareness & Prevention, Anti-Corruption, Privacy & Data Protection, Compliance and Integrity.

Compliance Champions Programme

In 2022, we introduced the Compliance Champions programme to improve employee awareness of our compliance policies and procedures. Compliance Champions are experienced colleagues who provide guidance to employees on compliance policies and processes. With a solid communication line with the Compliance Officer, Compliance Champions support the Compliance team in efficiently communicating and training employees across the globe on new compliance initiatives.

Employees can approach Compliance Champions to share ideas or concerns or learn more about new policies and other compliance-related topics. Compliance Champions can also be contacted for any reporting concerns about inappropriate behaviour or business misconduct.



Mandatory ESG Training Module

In 2022, we launched a mandatory Environmental, Social and Governance (ESG) module for our employees to understand the fundamentals of our sustainability commitment, and how it helps create value for our people, environment, and society at large. All employees are required to complete this module to help us build organisation-wide awareness of our sustainability strategy. More than 40 percent of our workforce completed this module. Our aim is to achieve 100 percent participation, as well as constantly enhance our material following global trends.

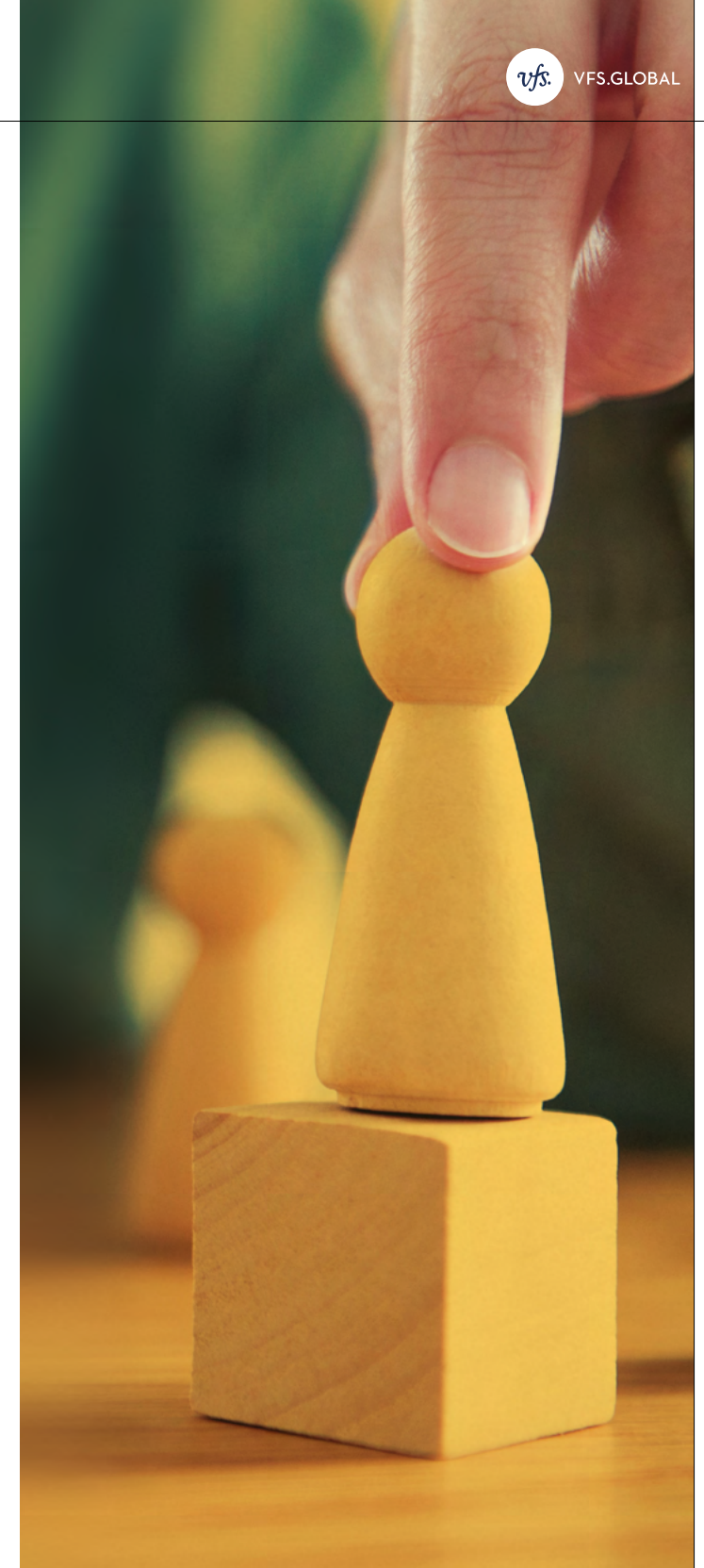
In addition, employees who actively contributed to strengthening the ESG agenda of the organisation were nominated to attend 4-week long awareness programmes through Harvard Institute. This allowed them to better their understanding about global best practices in the ESG space. In 2023 as well, employees demonstrating interest will be nominated to attend this programme.

VFS Global Academy

In 2022, VFS Global launched its Academy to skill and develop talent for the Travel and Hospitality Industry. The inaugural centres were opened in Mumbai and Lucknow, in India. The first batch of 20 students were certified for a 3-month programme and placed in internship roles at VFS Global Visa Application Centres and offices. In 2023, VFS Global Academy is envisaged to expand its operations to two other locations.

Employee Engagement

Employee engagement is an essential component of how we nurture our employees. We believe an ongoing constructive engagement with our colleagues promotes positive workplace culture. At VFS Global, we have implemented several measures to engage employees in an open and trusted environment. We actively promote open communication between employees and managers, regular dialogue between employees and management, and provide multiple channels for bringing up issues or concerns for a timely and efficient resolution. In addition to our Speak Up channels, we communicate with our people through the Champions Bulletin, our global monthly newsletter, and the employee Town Halls.



Communication Channels

Champions Bulletin

The Champions Bulletin, our global monthly company newsletter, is one of the vital platforms for us to engage with our employees worldwide and communicate the latest developments in the organisation. The newsletter covers updates, programmes and initiatives from VFS Global offices around the world and keeps our people connected.

Employee Town Halls

Our country and region management hosts regular Town Hall-style meetings with employees to build a culture of open communication and employee engagement. These sessions allow the management teams to discuss operational challenges, share company updates and provide employees with an opportunity to clarify their doubts through a Q&A session. They also give employee insights and process improvement suggestions to the management.



Performance evaluation and recognition

All our colleagues participate in an annual performance appraisal exercise aimed at recognising and rewarding performance and setting personal and professional goals. VFS Global adopts a Balanced Scorecard approach to establish a structured framework of specific and well-planned goals and objectives, in alignment with the overall organisational objectives and business goals. This approach involves setting the goals at the commencement of the appraisal period and evaluating the employee's performance at the end of the appraisal period with respect to the set goals. The evaluation process is based entirely on the employee's performance, without any bias related to their gender, race, nationality, or other criteria.

Sustainability linked to Performance Management

In 2022, we continued embedding sustainability targets into our workforce performance appraisal, establishing clear accountability for achieving the KPIs. To that end, three main KPIs and goals were set, including increasing women representation at managerial levels, enhancing employee engagement and reducing carbon footprint.

We believe that strong employee engagement and satisfaction are crucial for corporate success. This year we succeeded at improving our overall target, at a score of 68 percent. For the next year, we aim to score at least 69 percent - higher than the industry average, which will be a key driver of our people management strategy.

Recognition

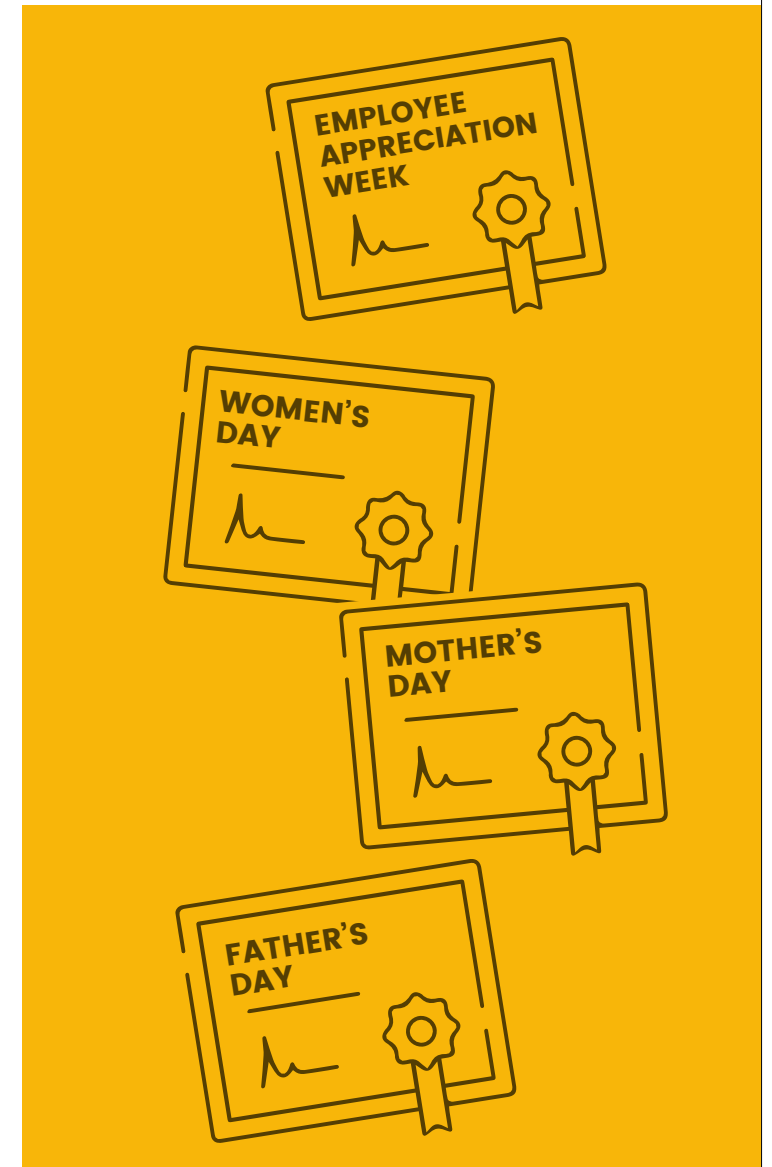
We believe it's important to appreciate, recognise, reward and celebrate employees for their contributions and commitment at work as well as in the community. VFS Global's Rewards & Recognition policy acknowledges the extraordinary efforts of our employees towards fulfilling the goals, values and mission of the company. We believe that each employee plays a vital role in creating a positive and healthy work environment in the organisation. Rewarding the outstanding work performance and conduct of our employees helps the organisation to accomplish its goals and ultimately aids in improving quality, efficiency and the overall productivity. Additionally, milestone awards help us to recognise employees for their long service and commitment.

Our recognition programmes aim to acknowledge employees' contribution in a range of areas such as operations, sales and customer service among others.

We have established an online Rewards & Recognition portal- ThankBank- which brings all types of recognition globally on a common online platform. ThankBank has monetary and non-monetary awards for employees from different levels. Peer-to-Peer is the non-monetary award; 'Champion of the Month', 'Champion of the Quarter', and Spark awards are the monetary awards on ThankBank.

We also conduct exclusive campaigns from time-to-time to continue our efforts in fostering a culture of recognition within the organisation. In 2022, we launched 'Appreciation Week' to encourage our employees to recognise their co-workers for their collaboration and support. Similarly, we leveraged important international events like International Women's Day to encourage employees to appreciate the

contribution of their women colleagues from across the world. Through Thank You Thursdays, we continue to communicate with our employees and encourage them to express their gratitude and share their sentiments on receiving recognition.



Benefits

Remuneration that is commensurate to the role, experience and performance is granted to employees irrespective of age, disability, sex, gender reassignment, pregnancy, maternity or race, and is purely relevant to job responsibilities, skills required, experience and performance. This is in line with our objective of fostering a more inclusive and equitable environment, with enhanced employee morale, increased productivity, improved retention rates and the attraction of diverse talents.

Employees are compensated in compliance with local laws and regulations, ensuring no violation on payment of minimum wages, as prescribed by different states and countries where we operate. Depending on the location and level, benefits range from medical insurance, performance bonuses, pension fund, retention bonus, incentives, 13th month salary, employment visa, annual leaves, travel and meal vouchers as well as end-of-service benefits. But for countries where this is not dictated by law or collective bargaining agreements, VFS Global strives for equal pay to all employees and includes several local benefits.

We also offer maternity, paternity, and parental leave as per the local laws and regulations.

It is important to mention that voluntary attrition in managerial levels reached 8.16 percent in 2022, which signifies stability, continuity and a positive work culture. This enables us to maintain consistent productivity

New Hires	2020	2021	2022
Total new employee hires	2,519	2,236	4,487
Aged 18-30	1,987	1,529	3,162
Aged 31-50	493	647	1,232
Aged 51+	39	60	93
Male employees	1,032	848	1,895
Female employees	1,487	1,388	2,592

levels, and significantly contributes to cultivating a healthy and thriving organisation. During 2022, new hires exceeded 4000 with a focus on women employees at a rate of 52 percent. Through our new hiring processes, we incorporated more inclusive practices, and focused on supporting People with Disabilities, Indigenous people, the young generation and people from other diverse communities.



Awards and Certifications

People Maturity Model Certification

In 2022, VFS Global became the first visa services company to get a People Maturity Model (PMM) Level 5 Certification. The PMM certification represents the organisation’s commitment to continuously improving people process maturity and practices, in line with the organisational business objectives.

KPMG’s PMM is a modified version of the PCMM (People Capability Maturity Model), and takes various elements that cover the latest trends in HR practices with a focus on enterprise-level improvements.

Receiving the Carnegie Mellon CMMI PCMM 5 certification in 2019, followed closely by the KPMG PMM Level-5 certification in 2022, reflects our commitment to keep upskilling and strengthening our workforce across the globe, keeping our people and practices at the centre of all our business initiatives.

Golden Peacock National Training Award

A benchmark of corporate excellence, VFS Global has received this prestigious award in 2017, 2020 and 2022 for exemplary training practices.



5.5

Employee Health, Safety and Well-being

One of our top priorities is to ensure the well-being, health and safety of our employees worldwide. We are committed to providing a secure and protected working environment at our Visa Application Centres. Our measures include ensuring ergonomic comfort by providing suitable chairs,

work surfaces, effective climate control, and proper lighting. Our premises are equipped with a health and safety management system that includes a committee and annual risk assessment processes.

Health and Safety

We have established a comprehensive occupational health and safety management system at all premises, certified to the ISO 45001:2018 standard.

To ensure the safety of our colleagues and customers, we maintain constant security checks at all of our locations and provide security training to all employees during their HR onboarding process. Our premises are regularly deep cleaned and sanitised, and our security personnel are equipped with protective gear.

Health & Safety Training

To build awareness about workplace health and safety, we conduct periodic emergency drills and training for all our premises, covering all employees and security personnel. We also conduct training and awareness sessions on first aid for our emergency response team members at Visa Application Centres. In addition, our first aid teams also attend the necessary certification in accordance with local regulations.

In 2022, 100 percent of our employees received at least one session on health and safety, including fire drills, and completed more than 9,600 hours of training on health and safety matters.

Wellness

Ensuring the well-being of our employees is our top priority at VFS Global. We have implemented various employee programmes aimed at overall well-being, with a focus on physical fitness, nutrition, and mental health. To drive our initiatives for employee well-being, in 2022 we established a Centre of Excellence (COE) for wellness.

We have collaborated closely with our corporate health programme partners, including Wrkit (UK) and Practo (India), to curate resources to help employees implement simple steps to maintain good health and well-being. Additionally, we have launched a series of awareness and educational campaigns under our "Wellness Wednesdays" initiative.

Moreover, we initiated the Wellness Committee launch as well as the 'We Care at Work' programme featuring various engagements, such as with working mothers. Such initiatives, work as a support system providing resources to empower work life balance and wellness overall.

We have continued many of the mental health measures implemented during the pandemic. We partnered with the Isha Foundation to provide exclusive sessions on yoga and guided meditations by trained instructors globally, helping employees develop inner balance and stability. These sessions were conducted for employees in South Asia, the Middle East, Africa, Europe, and China.

In the Middle East region, we launched a well-being hotline to manage any challenges or stress that

Established the Centre of Excellence for Wellness to drive our initiatives

employees may experience. In Europe, we partnered with organisations such as "Outreach" to develop holistic employee assistance programmes, providing support and counselling services.

Our HR teams in Europe have launched a comprehensive well-being programme focusing on the six core areas of an individual: mind, work, life, sleep, activity, and nutrition.

At VFS Global we take work-life balance very seriously, and we constantly measure our performance. It is part of our Employee Satisfaction (ESAT) survey EMPOWER. In 2022, the score of work-life balance was 59 percent which increased by 1 percent compared to 2019.

Wrkit - One Platform to Nurture Talent

The platform enables participation from employees to achieve mental and physical health development

through individual and community involvement at every step, from identifying problems to solving them. Wrkit is now launched across the globe in Europe, Middle East, North Africa, Africa, South Asia and Australasia. It is scheduled to be launched in Americas by June 2023.

Leveraging Spark platform for Wellness

Our internal innovation platform Spark allows employees to share wellness ideas in order to promote thoughts, feedback and suggestions globally.



Introduction Sustainability Economic growth Governance Colleagues Environment Communities Financials Appendix

Employee well-being initiatives worldwide

Considering employees' anxieties stemming from hybrid work models, strategic areas were identified and programmes for fun at work were conducted, to maintain a healthy work-life balance.

Sports sessions, championships and celebrations
Contests and game initiatives

Celebrating employees National Days

Breast cancer awareness sessions

Movie nights

Cultural Celebrations

Health and nutrition

Flexible working hours for better work-life balance

Employee assistance programme on mental health

Breakfast, birthdays and other celebrations

Tips for home-schooling children



06. Environment



6.1

Caring for Our Environment

At VFS Global, we strive to reduce our environmental impact while also helping in lowering the risk posed by climate change. To that end, recognising, assessing, and proactively reducing the most significant environmental consequences and hazards connected to our activities is part of our policy.

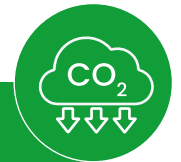
Through the implementation of our strategy, we try to minimise our carbon footprint, conserve resources, and promote sustainable practices, in our effort to demonstrate our commitment to environmental stewardship. Through the adoption of energy efficiency measures, investment in renewable energy, implementation of recycling and waste management programmes, we try to significantly reduce our environmental impact in our offices and Visa Application Centres worldwide.

Additionally, we also engage in tree planting to support efforts in reforestation, and to increase the green cover.

To ensure continuous progress, we have implemented systems to collect, analyse, review and monitor our environmental performance data to identify opportunities for continuous improvement.



We have offset our business travels for a total of 27,943 tCO₂e since 2012



Offsetting Business Travel Emissions

Starting in 2012, we have ensured that our work-related air travel is carbon-neutral by partnering with the Swiss non-profit organisation myclimate (www.myclimate.org). As part of this effort, we were able to offset a total of 27,943 tCO₂e since 2012.

6.2

Environmental Management System

We have implemented a comprehensive environmental management system (EMS) to identify, manage, monitor and control our environmental impact, reduce relevant risks, ensure compliance with environmental laws and regulations, and continuously improve our overall sustainability performance. Our EMS is ISO 14001:2015 certified, covering our premises around the world.



6.3

Climate Change

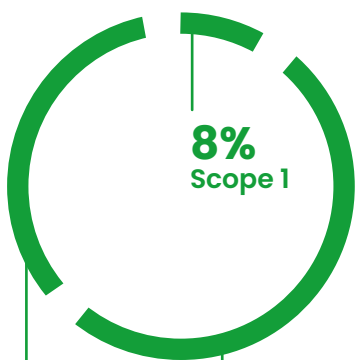
Climate change presents significant challenges across various industries, and has the potential to severely de-stabilise vulnerable communities and economies. At VFS Global, we recognise the need to keep temperature rises to well below 2 degrees Celsius and strive for 1.5 degrees Celsius. Our goal is to reduce our carbon footprint and reach net zero in selected countries by 2050 in order to avert the catastrophic effects of climate change, as agreed upon as part of the Paris Agreement.

To that end, we are committed to developing our understanding of the potential climate-related risks and opportunities for our global operations and taking necessary mitigative measures to build our climate resilience and readiness for a low-carbon economy. A key element of our environmental policy is to constantly reduce greenhouse gas emissions from our business activities. Our goal is to reduce our carbon footprint by using a combination of measures to reduce or offset our Scope 1, 2, and 3 emissions. We measure, track and report our greenhouse gas (GHG) emissions using the WRI/WBCSD GHG Protocol, the gold standard for calculating and reporting corporate carbon footprint.



Decrease in overall carbon footprint since base year 2019

40%



37%
Scope 3

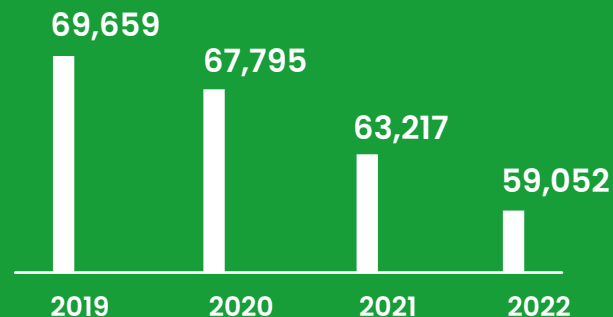
55%
Scope 2

2022 emissions by scope

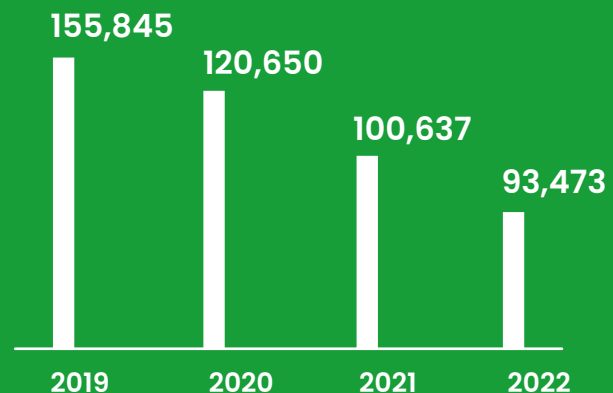
Our scope 1, 2, and 3 emissions, taking into consideration our offsetting initiatives, for 2022 were 93,473 tonnes of CO₂e, showcasing a decrease compared to 2021, despite a significant increase in the number of our premises. Our scope 2 emissions are calculated based on our electricity consumption, as well as the energy needs for heating and cooling. Scope 3 emissions relate to purchased goods and services, business travel, employee commuting, capital goods, waste generation, fuel, and energy related activities, as well as third party upstream transportation. The calculations cover all our premises around the world. Due to the nature of VFS Global's operations, only three greenhouse gases are released in significant quantities for tracking: CO₂, CH₄, and N₂O.

Our overall carbon footprint decreased by 40 percent in 2022, compared to the base year of 2019, due to the greater usage of renewable energy, energy efficiency initiatives, as well as the use of carbon credits.

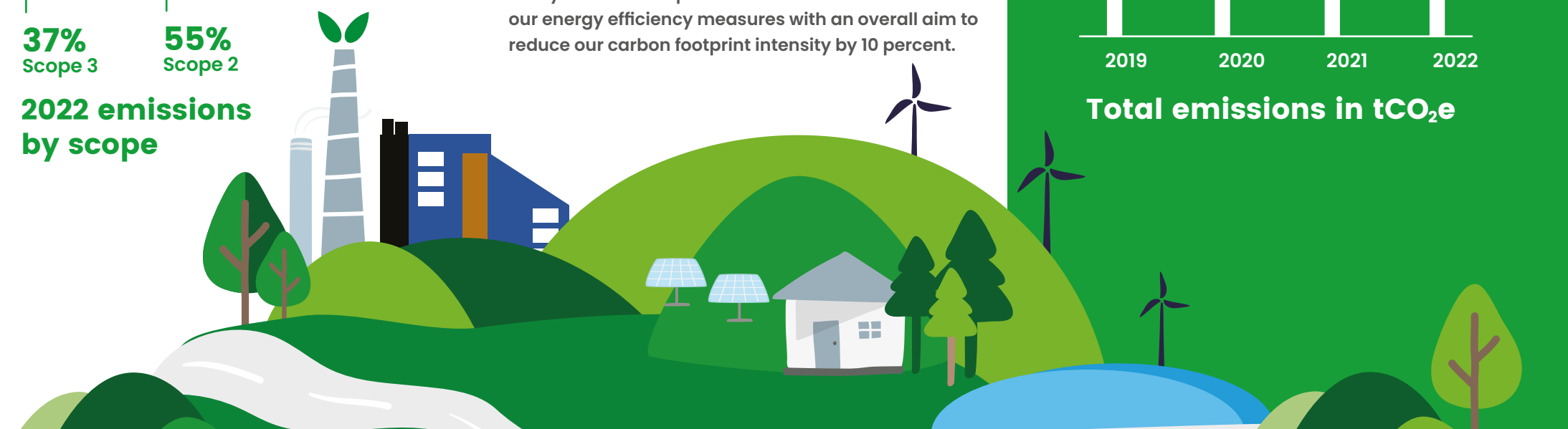
The goal for 2023 is to switch to renewable energy in as many countries as possible as well as to continue with our energy efficiency measures with an overall aim to reduce our carbon footprint intensity by 10 percent.



Scope 1 & 2 in tCO₂e



Total emissions in tCO₂e

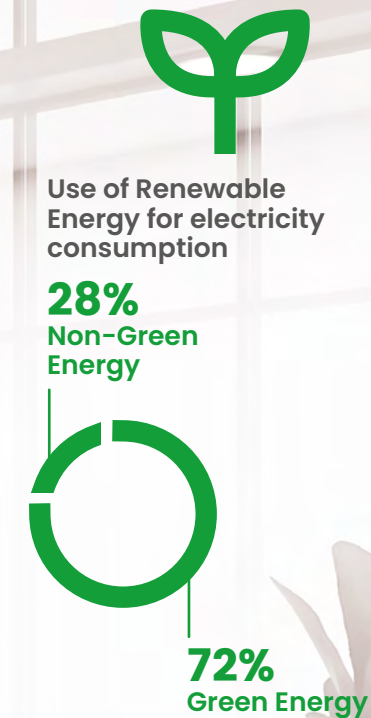


Energy

As the first step, we are adopting several programmes and initiatives to minimise our energy consumption, which is mostly derived from the use of electricity in our offices to power our operations, such as lighting, air conditioning, computers, servers, and other electronic equipment. To that aim, we utilise LED lighting, make sure heating and air conditioning systems are as energy efficient as possible, turn off photocopiers and other office equipment after business hours, and monitor air quality on a regular basis. In 2022, we initiated the process of an internal competition in which we evaluated the environmental performance of our Visa Application Centres across the world. VFS Global assessed its Visa Application Centres on environmental performance using a survey methodology. Over 83 percent Visa Application Centres participated in our first Green Visa Application Centre survey.

Renewable Energy

As the second step, we aim to transition to Renewable Energy as much as possible through the purchase of Energy Attribution Certificates (EACs), or through the energy supplier with a certificate in place to ensure integrity. The electricity used in our Visa Application Centres accounts for the bulk of greenhouse emissions from our direct operations. Therefore, we have embarked on using EACs to reduce our carbon footprint. We proceeded with the purchase of renewable energy for the majority of our premises in countries with available EACs, transitioning 72 percent of our electricity use or 11,023 MWhs, to renewable energy as a result.



Offsetting

As the third step, we are trying to offset our business travel emissions around the world. For example, we use non-profit organisation myclimate to offset emissions investing in their climate protection project. Till 2021, we supported an initiative by providing access to biogas for the residents of Kolar, India, and reducing the usage of kerosene and firewood use for cooking, which resulted in improved air quality and protected the natural environment by reducing deforestation. In 2022, we offset 2,000 tCO₂ by contributing to myclimate's project that involves installation and maintenance of improved domestic cook stoves for 25,000 households in remote areas of the Garo Hills in the state of Meghalaya in India. With improved combustion, the stoves substantially reduce wood consumption for cooking and save 12.3 tonnes of firewood per family. Each stove reduces 2.8 tonnes of carbon emissions, decreases indoor air pollution and saves 0.008 hectare of forest area, contributing to the sustainable development goals.

We have also been certified for mitigating emissions of 5,333 kg CO₂e for flights operated by the Lufthansa Group Airlines, which include Austrian Airlines, Brussels Airlines, Lufthansa and SWISS. This is towards our commitment of supporting Sustainable Aviation Fuel - a cleaner and direct replacement for fossil jet fuel that is derived from various types of waste and reduces greenhouse emissions by up to 80 percent.

We have also acquired carbon credits of 10,000 tCO₂e emissions as a result of our reforestation efforts, certified by the Verified Carbon Standard (VCS) - the world's most widely used GHG crediting programme.



These include our support to The Madre de Dios Amazon REDD Project in Peru, which will dramatically reduce deforestation by increasing surveillance in the rainforest and benefiting local communities.

The forest where the project is located is very important in terms of biodiversity conservation since it provides the habitat to endangered rainforest and wildlife species. From a social point of view, the project will contribute to the sustainable development of rural producers and indigenous communities (Yine and Huitoto tribes, indigenous people in voluntary isolation of Mashco Piro, Yora and Amahuaca tribes and other tribes not yet identified) living in the nearby areas.

For the project Reforestation of Degraded Land by Mangalam Timber Products Limited in India, our support has contributed in ensuring that many discrete parcels of degraded land owned by small and poor farmers/ tribals, who do not have the capability of plantation without any external financial support and technical guidance, are reforested. Besides increasing the forest cover, the project activity would also provide enhanced sources of livelihood and income in rural areas by generating large employment opportunities.

Waste

We are committed to responsible waste management to minimise environmental impact. Our approach is to reduce, reuse, and recycle waste as far as possible. We also strive to optimise use of various resources and buy eco-friendly products to promote responsible consumption across the organisation.

As a technology-focused company, our operations generate e-waste resulting from end-of-life electronics and IT equipment. We recognise e-waste can pose a risk to both the environment and human health. Therefore, we are committed to responsible e-waste disposal in accordance with local regulations. In India, during 2022 we have responsibly treated 10,035 kgs of e-waste.

Our e-waste management initiative also includes gifting decommissioned computers to our employees or donating to charities.



Water Conservation

Water is used in our operations mainly for domestic purposes such as drinking, cleaning, washing and sanitation. Although water is not a material environmental impact for VFS Global, we recognise water as a valuable natural resource and strive to save it wherever possible. For example, to reduce water consumption on our premises, we have taken several measures, including introducing dry urinals and installing water-efficient fixtures in restrooms and hand-wash areas. We also conduct compulsory daily checks for water leakage.

Green Procurement

We are committed to reducing the environmental impact of the products we use in our offices. We have implemented green procurement measures to encourage purchasing environmentally sustainable products and services. Examples of eco-friendly products include buying certified sustainable printing paper, using biodegradable chemicals for cleaning purposes, encouraging suppliers to adopt sustainable practices, and continuously monitoring our procurement processes for compliance with environmental regulations.

In 2022, approximately 21.6 percent of our Visa Application Centres used recycled paper, a 20 percent increase from 2021. In addition, more than 90 percent of our marketing material uses certified eco-friendly paper.

More than
90%
of our marketing material
is from certified
eco-friendly paper

Global Reforestation Efforts Contribution

Tree plantation is crucial for maintaining a sustainable environment as it provides oxygen, reduces carbon dioxide levels, and prevents soil erosion. We have adopted tree plantation as one of the initiatives for making a positive contribution to the environment and local communities.

We have partnered with specialised companies and NGOs contributing to global reforestation. In 2022, we have planted 202,000 trees accumulatively at 203,500 as part of our tree planting goal of one million trees by 2027, playing a significant role in rebalancing deforestation, increasing habitat creation and improving global air quality. These efforts have contributed to the reforestation of more than 203 hectares, which is validated by the VCS carbon credits. This has also resulted in addressing social issues like poverty alleviation and in contributing to women’s empowerment. Over 70 percent of the planting staff are women who now have a steady source of income to provide for the everyday needs of their families. Trees are also used as gifts for our employees on several occasions, such as birthdays and milestone work anniversaries.

Five Year Tree Planting Goal

**One Million
Trees**





07. Communities



7.1

Caring for Our Communities

With a presence in over 145 countries worldwide, we have the ability to touch the lives of people across the globe. At VFS Global, we have harnessed this advantage to empower communities, a key focus of our long-term sustainability strategy. One of the five pillars of our sustainability approach is 'Supporting Our Communities', with well-defined KPIs in place to guide our short-term and long-term objectives.

As part of our CSR initiatives and in partnership with credible social organisations, we drive sustainable development programmes that have a long-term positive impact aligned with local government priorities. Supporting our communities is a long-term investment for us, aimed at creating value for all our local stakeholders and addressing community development priorities.

We touched the lives of
59,000+
 individuals across
35 countries

Empathy, Education and the Environment

We have identified three focus areas to support our local communities: Empathy, Education and Environment. We deliver on these priorities through community investment and employee volunteering.

Our Global CSR Policy guides our teams worldwide in extending grants, making charitable contributions, and leveraging our resources and capabilities. All financial grants and donations are governed by VFS Global Compliance procedures and the legal requirements of the country in which they are undertaken. For instance, in India, we invest 2 percent of the average net profit of three years to undertake development programmes in partnership with credible non-profit partners.

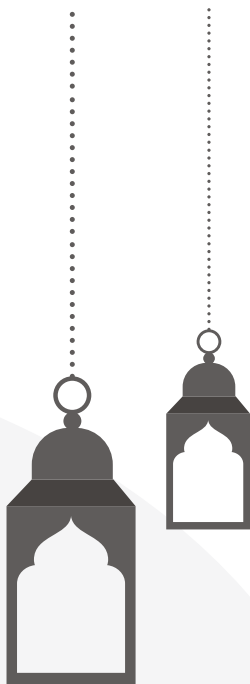
In 2022, we undertook over 100 community initiatives touching the lives of more than 59,000 individuals across 35 countries in partnership with more than 40 charitable, social and community organisations.



7.2

Community Programmes

Our social priorities of caring with empathy, promoting education, and preserving the environment guide our investment in community programmes throughout our global network. Some of our community initiatives include:



In partnership with
40+
 NGOs and charities
 we conducted
100+
 Initiatives

Caring with Empathy

- During Ramadan, we partnered with the Creed Foundation and the Modern Educational Social & Cultural Organisation (MESCO) to distribute Iftar meals to 100 families in Mumbai, India.
- To celebrate the season of giving during Eid al-Fitr, we made a donation to the Al Noor Rehabilitation & Welfare Association for People of Determination in UAE, to support their work in enriching the lives of children and young adults with physical and cognitive challenges
- Funds collected from the lost and found box at our Visa Application Centres in Mumbai were utilised to purchase yoga mats which were donated to the Bal Asha Trust, a charitable organisation that helps abandoned and orphaned children.



Promoting Education

- VFS Global Thailand donated over 200 old computers and hardware equipment to the Thailand System Administrator Group, which were further shared with schools and institutes catering to low-income population in the country.
- We organised our first-ever book donation drive in support of the Salaam Baalak Trust (SBT) at the Jaipur Literature Festival 2022, held in India. The drive was aimed at collecting pre-owned and newly purchased books from visitors to set up reading rooms at the SBT shelters in Delhi.
- In India, we collaborated with Agastya International Foundation, and provided support for their Mobile Science Labs in Mumbai and New Delhi, as well as Science Centres in Chennai and Nizamabad. The aim of this programme is to foster curiosity and creativity among children and teachers from public schools through experiential, hands-on science education and teacher training programme. Over 9,000 students from grades 5-9 benefited from the programme, which covered a diverse range of topics in Physics, Chemistry, and Biology through the use of models.
- Since 2015, VFS Global in India has been collaborating with The Akanksha Foundation to provide children from underprivileged backgrounds in Mumbai and Pune with access to quality education. Currently, the programme supports 900 students from the Pujya Kasturba Gandhi English Medium School in Pune.

Empowering Women and Youth

- VFS Global in India provided specialised training to 50 young women from underprivileged backgrounds in future skills including JAVA and Artificial Intelligence. Trainees were also provided internships, career support, peer-to-peer learning opportunities and mentoring in addition to LinkedIn Learning access and AMCAT certification that helped them enhance their employability. More than 50 percent of the participants were already placed in a full-time job by the end of the programme, which was conducted in partnership with Friends Union for Energising Lives (FUEL), a credible non-profit organisation.
- In India, we made a donation to the PENS Sahyog Foundation, which runs skilling programmes for women from the tribal regions in the Maharashtra state of India. Approximately 250 women are trained at their centre every year.
- In partnership with the Teamwork Fine Arts Society, VFS Global in India supported a programme aimed at assisting women artisans in the state of Rajasthan as part of the society's art advocacy initiative to preserve Indian art and heritage. This programme helps to boost the tourism industry as well.



Protecting the Environment

Providing Access to Clean Energy

To offset carbon emissions from our business travel, we have been partnering with myclimate, a Swiss non-profit organisation, since 2012 to support renewable energy projects in India. Until 2021, we supported a biogas project in Kolar, which was managed by myclimate's India partner SKG Sangha. It continues to provide clean renewable energy to 8,000 families while conserving natural resources and has made a significant impact on the environment and the local community.

One of the most important benefits of the biogas project is the reduction in the use of kerosene and firewood for cooking, which has resulted in cleaner air and fewer respiratory problems for the local community. Additionally, the project has removed the need for an estimated 4.5 tonnes of wood per household every year, reducing pressure on the local forests and allowing farmers to use the waste slurry from the biogas system as a soil improver or natural fertiliser. This not only helps preserve the local ecosystem but also leads to direct financial savings of INR 2,500 per year per family.

In 2022, we offset 2,000 tCO₂ from our business travels, by contributing to a climate protection project. It involves installation and maintenance of improved domestic cook stoves for 25,000 households (or 125,000 individuals) in remote areas of the Garo Hills in the state of Meghalaya in India. The stoves have improved combustion, resulting in less wood consumption for cooking saving 12.3 tons of firewood per family, reduced carbon emissions of 2.8 tons per stove, decreased indoor air pollution and deforestation. The project also enables communities to save time and invest resources and efforts into developing eco homestays as the villages are located near national parks, thereby promoting sustainable and responsible tourism.

Comprehensive Climate Change & School Safety Curriculum

In India, we collaborated with Save The Children and the Education Department, Government of Tamil Nadu, to create and release a comprehensive curriculum for students in grades 3 to 9 attending government schools. The curriculum includes topics on natural and human-made disasters, providing life-saving skills training. The curriculum is estimated to reach over 14 Million students across more than 45,000 schools in the state.

Apple For Battery

Our annual Apple For Battery campaign in Russia ensures proper disposal of used batteries and prevents soil contamination in case the batteries were dumped into landfills. As a token of appreciation for their contribution, all those who bring in used batteries are presented with a green apple.



7.3

Employee Volunteering

At VFS Global, we foster a culture of corporate volunteering and giving, encouraging our colleagues to make a positive impact in the communities where we operate and become true 'Champions of Change'. Our employees actively participate in various social initiatives aimed at improving the quality of life of individuals from disadvantaged communities and groups. Our subject matter experts also empower and inspire young people by providing specially curated sessions on career readiness or life skills, aimed at supporting the next generation.

In 2022, we clocked a total of 6,215 volunteering hours, amounting to 0.68 hours per full-time employee.

Volunteering Award

VFS Global was recognised in the category of 'Leader in Employee Volunteering' at the iVolunteer Awards 2022 held in Bengaluru, India. Our annual 'Give For Good' campaign was one of the leading examples of employee volunteering mentioned by the jury.



Leader in Employee Volunteering

Give For Good

Give For Good is our annual enterprise-wide campaign to encourage and empower our colleagues to give back to their communities. Our colleagues across the world organise a variety of activities to support local communities and conserve the environment.

In 2022, the campaign saw over 50 initiatives engaging more than 900 volunteers, impacting over 2,700 beneficiaries and clocking more than 2,100 service hours across all regions where VFS Global operates.



Bangkok, Mangrove planting



Pune, Food donation drive



Manila, Donation drive & visit to Virilanie children's home



Bahrain, Beach clean-up



Caring with Empathy

1

To celebrate International Women's Day, the VFS Global South Africa team participated in the Betway One-Day International Golf tournament to raise funds for breast cancer awareness and the Charlotte Maxeke Johannesburg Academic Breast Care Clinic.



2

Our colleagues in Accra, Ghana, visited the Teshie Children's Orphanage, where they spent quality time with the young residents and donated food, water, detergent, and toiletries.



3

Our colleagues attended a charity event in Washington, D.C, USA to assist in the resettlement of refugees from Afghanistan and generously contributed to the cause by donating food, school supplies, and clothing to support the children and families.



4

In Toronto, Canada, our colleagues donated old clothes in support of Robinhood Army that distributed the items to refugees.



5

Our colleagues in Brazil sponsored Christmas gifts for children from the local communities in Recife, as part of 'adopt a wish' activity, which was organised by Correios, a national courier company.



6

In honour of International Women's Day, our colleagues in Suva, Fiji, joined hands to collect pre-loved and new clothes to support women taking shelter at the Fiji Women Centre - a home for senior citizens who lack family support.



7

To celebrate the spirit of Ramadan and give back to the community, our colleagues in Amman, Jordan, volunteered to prepare, pack, and distribute food packages to the underprivileged in collaboration with a local Jordanian charity - Tkiyet Um Ali.



8

During the holy month of Ramadan, our colleagues across the UAE contributed to the '1 Billion Meals' campaign organised by the Mohammed bin Rashid Al Maktoum Global Initiatives. The campaign aims to provide food to underprivileged communities in 50 countries. VFS Global matched the amount contributed by the employees, donating over AED 13,000 to the cause.





9

In Manila, The Philippines, our colleagues collected clothes and toys in support of the Virlanie Foundation – a local children’s charity. They also visited the foundation to engage the kids in fun activities during Christmas.



10

In Belarus, our colleagues donated food and provided assistance in cleaning and caring for animals at local shelters in Mogilev, Pinsk, Vitebsk and Minsk.




11

Our colleagues in the UK participated in the annual Jumper Day fundraiser organised by the UK-based Save The Children charity by wearing Christmas jumpers to raise funds.



12

Employees in Myanmar contributed to provide meals to children in Yadanar Myitzari Orphanage school in Pyay City.



13

Our colleagues from 17 locations in Ukraine donated gifts to children in local hospitals and orphanages.




14

Our colleagues in Bangkok, Thailand, donated school supplies, sports equipment, and hygiene items in support of residents of the Mae Hong Son village. The donation drive was organised by The Princess Mother’s Medical Volunteer Foundation.




15

In partnership with The Salvation Army, our team in New Zealand donated used clothes and blankets in support of individuals in impoverished areas of the country.



16

In Ecuador, our colleagues gifted food baskets to those who served them in security and housekeeping activities at the Guayaquil and Quito Visa Application Centres as a token of appreciation for their commitment and service.



Promoting education



Employees in India volunteered to demonstrate simple science experiments for children from Snehasadan, a home for orphaned and abandoned children in Mumbai.



Our colleagues in India initiated a donation drive for school supplies to support over 1,600 children from local homes and shelters in their respective cities.



In Bengaluru, India, our colleagues visited a local shelter for boys to clean up the campus and create educational charts and learning aids for the resident children.



In Manama, Bahrain, our employees donated printing supplies used in preparing learning materials for the kids at Bahrain Society Centre and Alia Rehabilitation Centre, benefitting 250 kids and teachers.



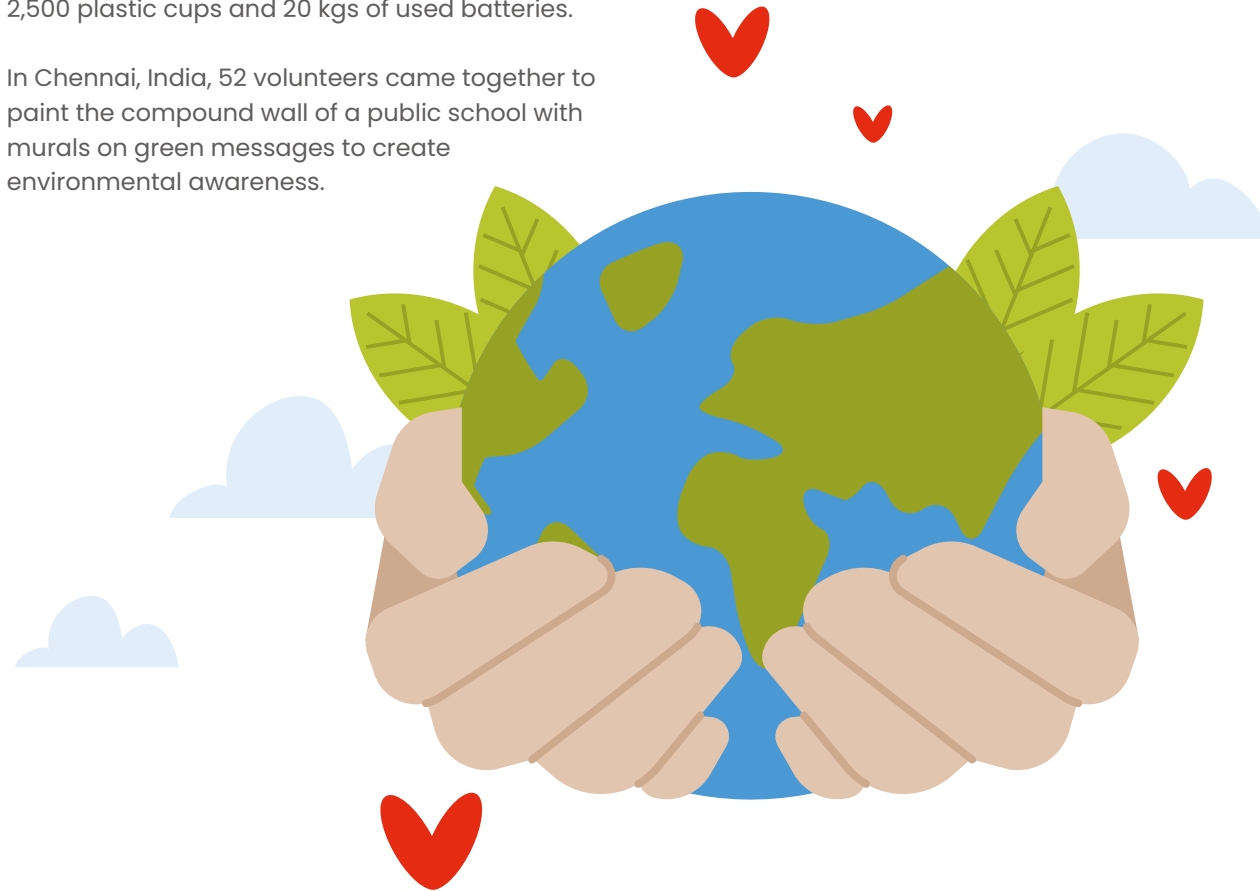
In China, our colleagues volunteered to support children online by lending their voice in audio tapes to read poems and books in a unique campaign organised by Alipay.



Employees in Bogota, Colombia, donated school supplies, food items and old clothes to Dos Peces, benefitting 200 people from marginal communities.

Protecting the Environment

- To reduce the use of plastic, employees in India participated in a paper-bag-making activity as part of VFS Global's virtual volunteering programme. The session, which was conducted in partnership with iVolunteer, a leading virtual volunteering platform in India, aimed at creating awareness among employees about the benefits of recycling and upcycling.
- Employees in South Korea donated old and worn-out items like clothing, books, bags, kitchenware, and appliances to Beautiful Store, a non-profit charity organisation, which repairs and re-sells the items to raise money for charity.
- To celebrate World Environment Day, our colleagues in China collected over 170 kgs of pre-loved clothes and donated them to the Hangzhou Xiaoshan District Poverty Alleviation and Service Centre. The drive not only helped to prevent old clothes from ending up in landfills but they were also recycled through the Baijingyu used clothes recycling platform.
- Our colleagues in Cebu, The Philippines, participated in a tree plantation activity organised by EHS Philippines, the local government unit of Cebu City, where they planted 30 Mahogany seedlings provided by the Cebu City Agriculture Department.
- In Russia, employees in Moscow and St. Petersburg participated in a clean-up activity in celebration of World Environment Day where they collected approximately 100kgs of garbage that included 2,500 plastic cups and 20 kgs of used batteries.
- In Chennai, India, 52 volunteers came together to paint the compound wall of a public school with murals on green messages to create environmental awareness.
- We support World Cleanup Day, an annual global social action campaign aimed at combating the global solid waste problem, including marine debris. The programme brings together volunteers from 180 countries to clean up their environment and create a sustainable world for future generations. In 2022, over 1,300 volunteers from across 12 VFS Global locations organised clean-up drives contributing 2,700 hours.



DaDobro – An International Volunteer Movement

Our colleagues in Russia volunteer and participate in community initiatives through DaDobro, an International Volunteer Movement supported by VFS Global, which acts as a bridge between community needs and corporations, joining two Russian words, ‘Da’ meaning Yes and ‘Dobro’ meaning Good. Here are some of their initiatives in 2022 –

The Power of Knowledge

Volunteers conducted quizzes for children and their families at local children’s institutions across Russia to encourage children to continue their studies.

Bus of Kindness

Volunteers collected essentials things for people in need and brought them to our Visa Application Centres. The items were picked up from collection points in Moscow, St. Petersburg, Yekaterinburg and Vladivostok and delivered to social institutions benefitting over 1,000 homeless people.

Best Friend

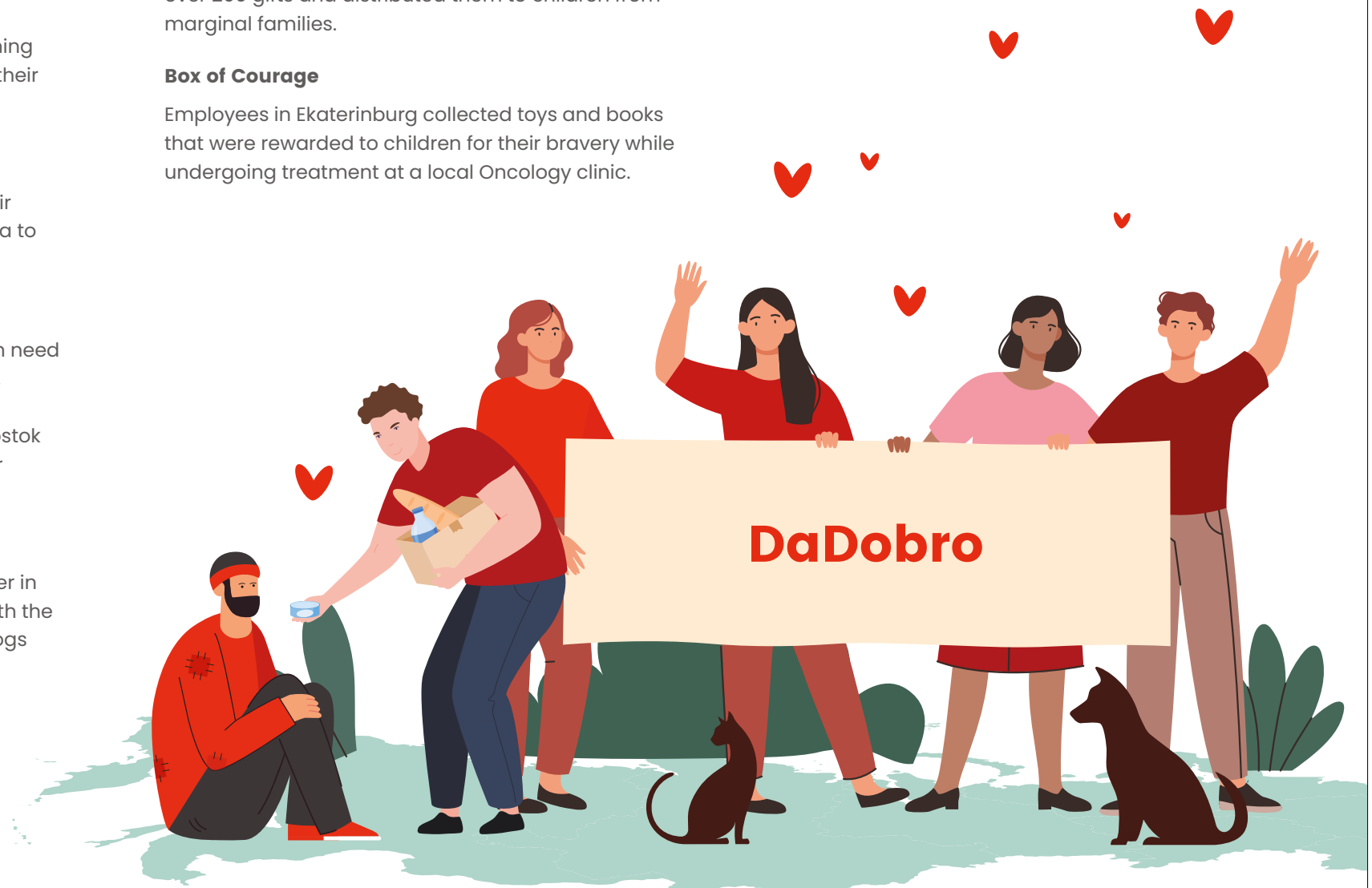
Employees in Zykovsky visited a local animal shelter in Krasnoyarsk where they walked and spent time with the animals. They also donated 80 kg of food for 56 dogs and cats.

Times of Miracles

Our colleagues across six cities in Russia collected over 200 gifts and distributed them to children from marginal families.

Box of Courage

Employees in Ekaterinburg collected toys and books that were rewarded to children for their bravery while undergoing treatment at a local Oncology clinic.



08. Financial Review



Business model and Strategy

Outsourced Visa and Citizen Processing Services

VFS Global is the global market leader in outsourced visa, passports and consular services, headquartered in Zürich, Switzerland and Dubai, UAE. Founded by its current CEO, Zubin Karkaria in 2001, the company pioneered the inception and professionalisation of the outsourced visa market. VFS Global is now the largest provider of visa outsourcing and technology services (in the visa domain) to governments and diplomatic missions worldwide. The multi-year and exclusive nature of VFS Global contracts, high client retention rates and new business tender success rates ensure stability and provide a solid platform to drive growth based on continuing strong global travel recovery in the short term and fundamental global travel market growth in the mid to long term.

Whilst the Covid-19 pandemic has had a significant impact on the travel market over the past few years, the long-term trend remains supportive of a resilient growth trajectory. This is combined with favourable visa trends, driven by a global focus on security threats and background checks, migration control and increased outsourcing by governments, which is expected to further strengthen basis the attractiveness of visa outsourcing. The outsourcing trend in the visa market is also expected to continue, in the wake of increased regulation and visa policy changes, as governments increasingly rely on outsourcing providers to manage rising visa application numbers and as they benefit

from specialists' know-how, flexibility and efficiency and to maintain government focus on decision making.

VFS Global provides a wide range of services aimed at enhancing customer experience in public services with an automated and seamless process, with an aim to further strengthen its position and grow as the world's leading outsourcing and technology services specialist in the provision of Outsourced Visa and Citizen Processing services for to governments and citizens globally, through continued focus on expert service delivery, technology, digitisation and product innovation.

In Q4-2022, we formalised our Strategy 2027 plan which was presented to our Board of Directors. The key objective of the strategy exercise was to build resilience in the business and ensure its future viability, thereby enabling VFS Global to sustain its position as a market leader. The main pillars of the Strategy 2027 include the continued focus on our core visa business where we continue to see significant growth potential, the development and diversification of the group into adjacent product lines such as passport and citizen services, and, focus and investment into technology to drive operational excellence and product innovation.



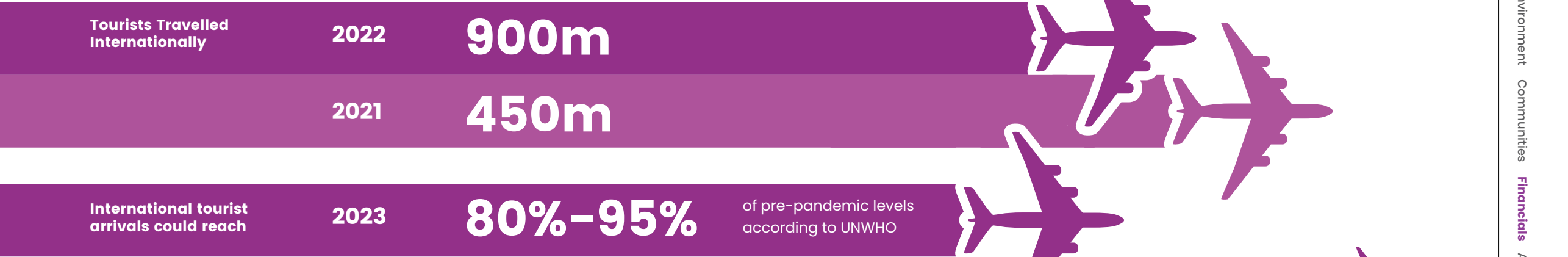
Key Developments of the Year

International travel witnessed a robust recovery in 2022 driven by substantial pent-up demand and supported by the lifting or relaxation of travel restrictions in a large number of countries. This was with the exception of Russia, Ukraine and China source markets, which continued to have depressed travel volumes due, respectively, to the conflict in Ukraine and delayed Covid-19 recovery and re-opening of borders in and out of China.

As per the UNWTO January 2023 world tourism barometer, "Over 900 million tourists travelled internationally in 2022, double those in 2021, though 37 percent fewer than in 2019. International tourism

recovered to 63 percent of pre-pandemic levels, in line with UNWTO's scenarios published in May 2022. Based on UNWTO's scenarios for 2023, international tourist arrivals could reach 80 percent to 95 percent of pre-pandemic levels, with Europe and the Middle East expected to reach those levels. However, important risks remain ahead, especially economic and geopolitical."

Despite the significant impact of the Covid-19 pandemic, VFS Global diversified footprint / travel corridors, and resilient business model, driven by the variety of visa categories available to applicants (including non-discretionary categories such as work, student and long-term settlement) as well as in-country citizen services has enabled VFS Global to recover its business more quickly.



Extending and maintaining the efforts undertaken over the preceding two years, VFS Global's successfully continued to maintain revenue, cost saving and liquidity enhancement counter measures throughout 2022.

In line with travellers' growing interest in efficient and safe travel, VFS Global's Visa At Your Doorstep (VAYD) service and similar adjacent services aimed at enhancing the customer journey have continued to

witness strong demand as they aim serve to enhance and streamline customer experience (e.g. by giving applicants the ability to apply for visas from the comfort of their homes). The management anticipates that VAYD (which has been approved by approx. 48 percent of our client governments) and similar adjacent services will be increasingly important going forward to cater to evolving applicant requirements.

VFS Global also strengthened its leadership team with key senior level appointments across multiple key functions including in the Executive Board, Operations, Compliance and Risk.



2019	2020	2021	2022
Application Counts (year on year) 20% ↑	Application Counts (year on year) -76% ↓	Application Counts (year on year) 36% ↑	Application Counts (year on year) 81% ↑
Revenue* 20% ↑	Revenue* -68% ↓	Revenue* 52% ↑	Revenue* 77% ↑

Future developments

The robust post-Covid growth trajectory is expected to continue into 2023 driven by strong sustained international tourism/increasing global traveler volumes backed by significant pent-up demand. Furthermore, the removal of Covid-19 related travel restrictions in China in January 2023 is also a much-awaited step to the ongoing recovery of global travel in 2023.

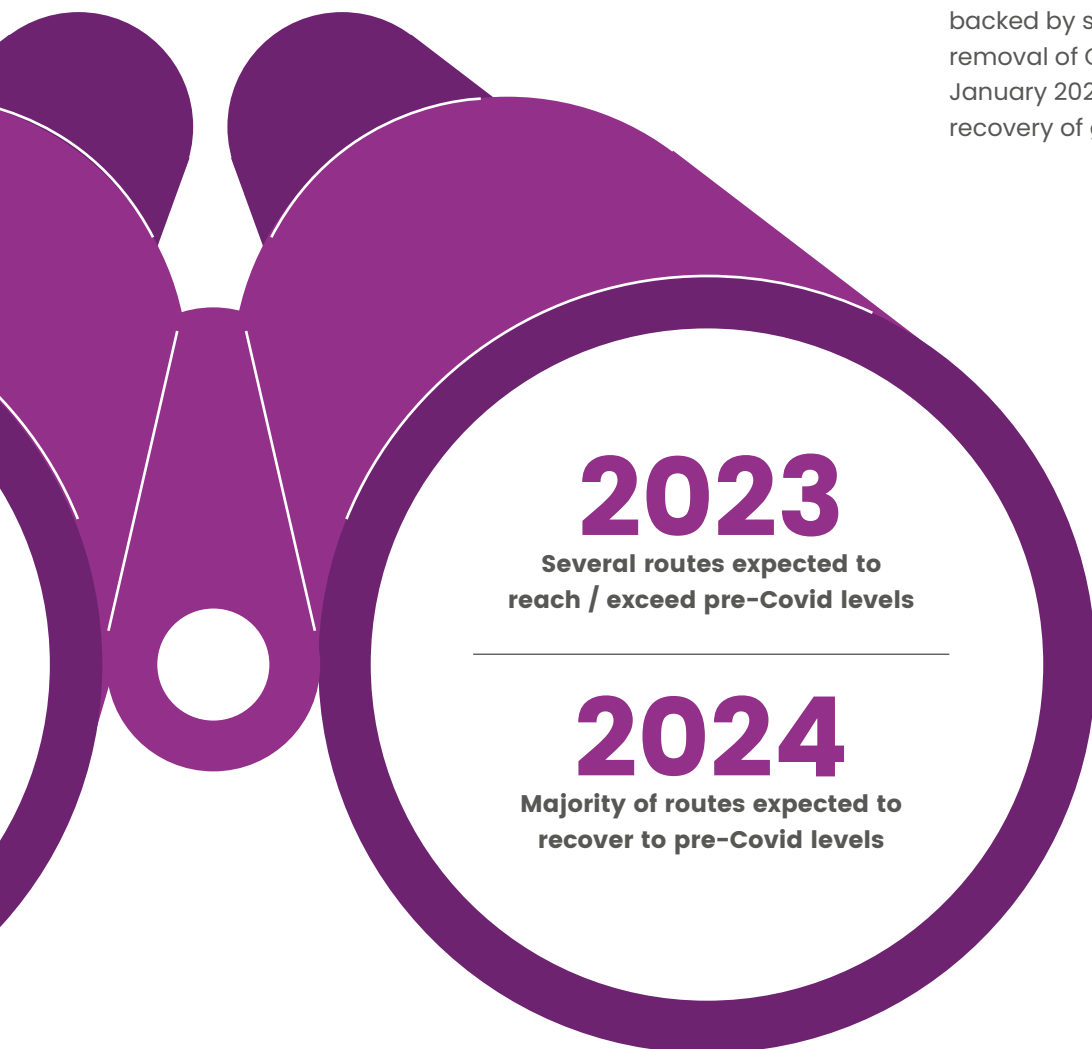
Significant growth is expected across all routes, with several routes expected to reach / exceed pre-covid levels in 2023 and the majority of routes expected to recover to pre-Covid levels by 2024 (with a delayed recovery expectation for Russia & China as source markets). Our structural growth drivers also remain intact and appetite for international travel remains strong, driven by the rise of the middle class and passport penetration in emerging markets (in particular APAC, MENA, and South Asia).

A full business recovery in terms of applicant count to pre-Covid levels is currently expected in 2024. We are confident that travel is set to continue its sharp recovery in the short term and continue its upward trajectory over the mid to long term.

Our continuing cost discipline improved operational structure and efficiency measures put in place will enable VFS Global to capitalise significantly on the continued upswing in travel in 2023 and beyond.

VFS Global is committed to making people’s cross border mobility simple and convenient through highly secure, reliable, efficient, and innovative technology solutions as we continue to build a leaner, digital focussed organisation.

We strive to be a good corporate citizen through continuously developing and aligning our environmental, social and governance (ESG) framework to evolving best practices.



Principle Risks and Uncertainties

Geopolitical and travel disruption

Travel facilitators such as VFS Global are exposed to inherent risk of incidents, which may impact travel demand and patterns. Incidents can include natural catastrophes, outbreak of disease or geopolitical instability. VFS Global serves 67 client governments across 145 countries, enabling it to offset downturns in some source or destination countries with performance in other markets. Nevertheless, muted global recovery or continued geopolitical instability such as the evolving situation between Russia and Ukraine could dent recovery prospects.

Consumer Demand

Whilst VFS Global clients are sovereign governments, the end consumer or visa applicant drives demand for VFS Global services. Spending on travel is largely discretionary and price sensitive. Countries are at different stages in the economic cycle at any one point of time. In the case of recession or slowdown of general economic activity, consumers often cut back on travel spend.

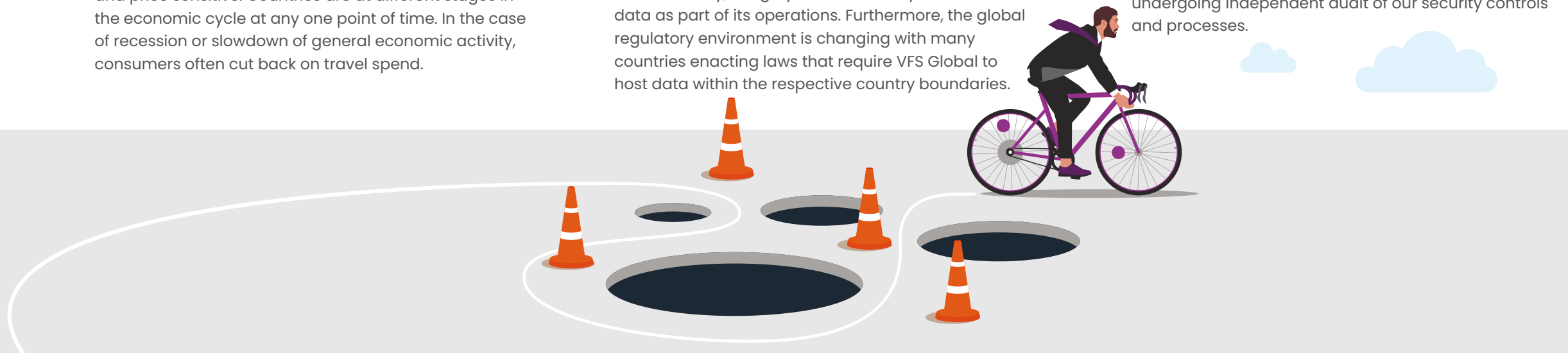
Changes in consumer demand may impact the group’s short-term growth rates and margin expectations. However, the current macro environment across key source regions is broadly positive. Moreover, VFS Global has operations in 145 countries enabling it to mitigate this risk to a large extent. VFS Global also serves applicants across a broad range of visa requirements (tourist, business, relocation, employment, religious travel etc.), which also mitigates the consumer demand risk. The Group is also exposed to certain risk on account of contractual / local regulatory obligations in countries where the Group operates, and this may have an impact on the Group’s operating results, liquidity and financial position.

Information Security and Data Protection

The Group has a responsibility to protect the confidentiality, integrity and availability of customer data as part of its operations. Furthermore, the global regulatory environment is changing with many countries enacting laws that require VFS Global to host data within the respective country boundaries.

The Group maintains high standards of information security by undertaking regular IT security audits, periodic vulnerability assessment and penetration testing.

The Group strictly adheres to a purging policy whereby information about an applicant which is classified as personally identifiable (e.g. full name, date of birth, passport number, street address, email address and phone numbers) is deleted after an agreed upon period of time (most commonly after the passport is returned to the applicant). The Group is compliant with relevant European legislation relating to data protection including GDPR. The Group has also implemented the ‘Information Security Management System’ (ISMS) and has been certified for ISO 27001:2013 standard for all visa application centres by an accredited certification body, TUV SUD: Germany. The Group is certified to German IT Grundschutz standard, Spain ENS (National Security Framework) and UK Cyber Essentials standard. Certifications were awarded after undergoing independent audit of our security controls and processes.



Financial related risks

The Group's principal financial liabilities, other than derivatives, comprises borrowings, trade and other payables and lease liabilities. The Group's principal financial assets include trade and other receivables, cash and cash equivalents and other financial assets that derive directly from its operations. The Group also entered into derivative transactions for interest rate fluctuations. The hedge accounting policy is prepared to comply with the hedge accounting requirement under IFRS 9 "Financial Instruments".

The Group is exposed to market risk, credit risk and liquidity risk. The Group's senior management oversees the management of these risks. The Group's senior management is supported by the Group's Corporate treasury department that advises on financial risks and the appropriate financial risk governance framework for the group. It is the Group's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors of VFS Global AG reviews policies for managing each of these risks.

01 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk, and currency risk. Financial instruments affected by market risk include borrowings, deposits, derivative financial instruments.

1A. Interest rate risk

Floating rate risk

The Group is exposed to interest rate risk since it borrows funds at floating interest rates. The floating rate risk is mitigated by entering into an interest rate cap structure. Currently, outstanding interest rate cap hedge accounts for 57.8 percent of the principal amount of borrowings under senior facility agreement ('SFA') facilities. Hedging operations are examined on a regular basis to ensure they are aligned with interest rate views and established risk appetite, ensuring the most cost-effective hedging options are used.

1B. Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of exposure will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense is denominated in a foreign currency) and the Group's net investments in foreign subsidiaries. The major currencies giving rise to currency risk for the group are the Pound sterling, US dollar and Euro.

The Group does hedging by engaging into forward contracts and the majority of the Group's operational income and cost risk is naturally hedged by setting off receivables and payables. The Group does hedge its exposure risk by entering into specific forward contracts. The currencies of debt are aligned with currencies of operational cash flows to mitigate currency risk on interest servicing. The Group does not hedge against the foreign currency risks associated with its net investment in foreign entities or the related foreign currency translation of local earnings.

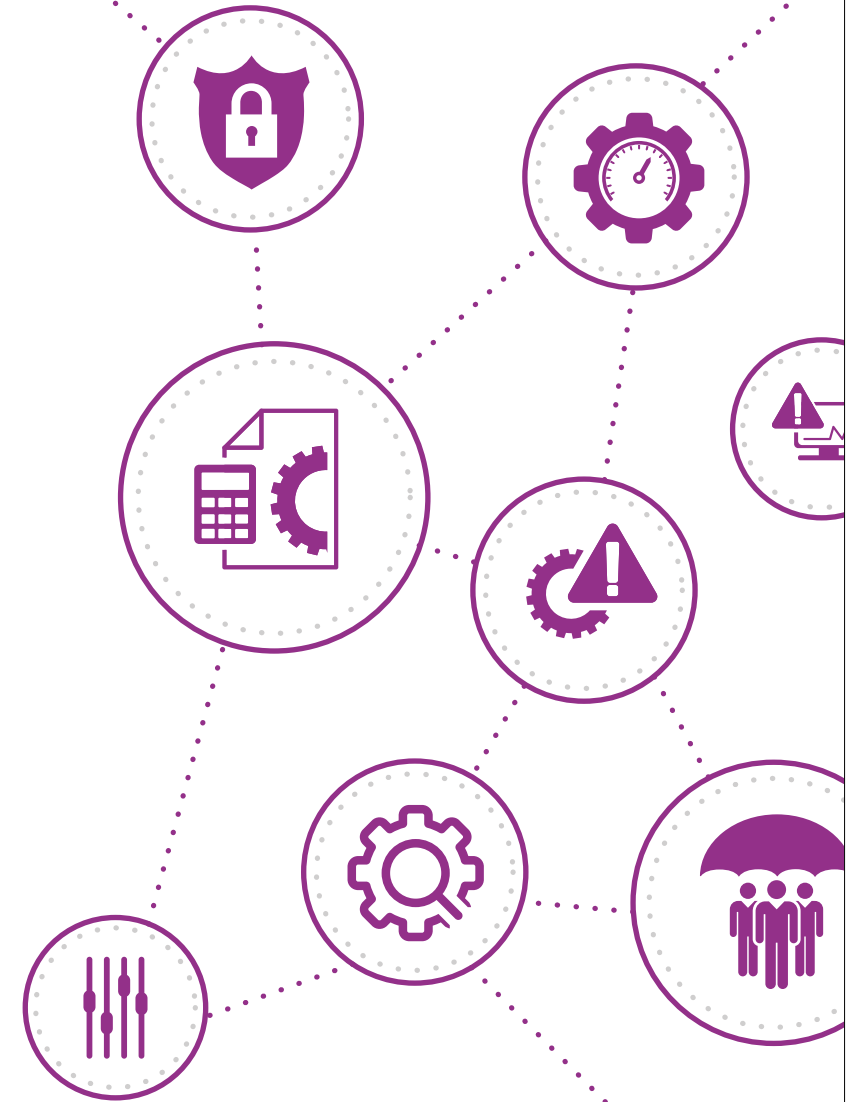
02 Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities and financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments. Credit risk from balances with bank is managed as per the Group's Treasury policy. Investments of surplus funds are made only with approved counterparties.

03 Liquidity Risk

Liquidity risk is the risk that Group may be unable to meet its financial obligations when these become due for payment. The liquidity position of the Group is significantly influenced by the service fee collected on visa applications processed. Given the ongoing business environment risk and recovery profile of volumes, the Group is closely monitoring its liquidity to maintain it at adequate levels, with weekly reports to the Chief Financial Officer and the use of several simulation and cash management tools. This is done partly by maintaining liquidity reserves to even out the usual fluctuations in liquidity levels and needs.

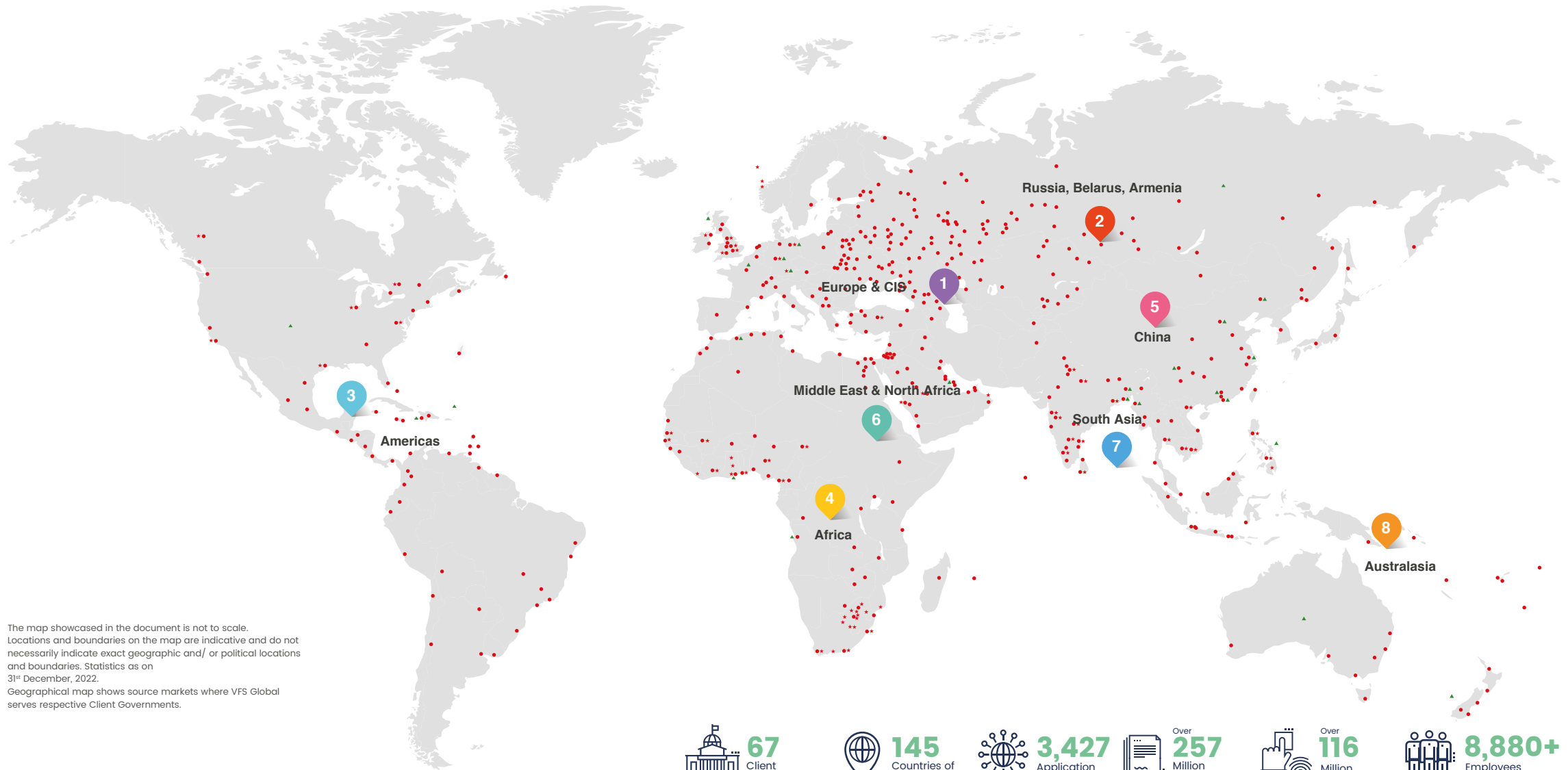
The Group did not undertake any research and development activities during the period and no Group entities owned shares or had voting rights in the Company doing these activities during the period. During the year, one of the Group's subsidiary has opened one branch office.



09. Appendix



VFS Global Network



The map showcased in the document is not to scale. Locations and boundaries on the map are indicative and do not necessarily indicate exact geographic and/ or political locations and boundaries. Statistics as on 31st December, 2022. Geographical map shows source markets where VFS Global serves respective Client Governments.

★ Identity and Citizen Service Centres ▲ Information Service ● Physical Presence

 <p>67 Client Governments</p>	 <p>145 Countries of Operation</p>	 <p>3,427 Application Centres</p>	 <p>Over 257 Million Applications Processed</p>	 <p>Over 116 Million Biometric Enrolments</p>	 <p>8,880+ Employees 129 Nationalities</p>
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Statistics as on 31st December 2022

1 Europe & CIS

- Albania**
Australia
Canada
- Austria**
Canada
Lithuania
Azerbaijan
Canada
Croatia
Czech
Republic
Denmark
Ireland
Latvia
Lithuania
Norway
Belgium
India
Bosnia-Herzegovina
Australia
Canada
- Slovenia
Bulgaria
USA
- Cyprus**
Greece
Denmark
Lithuania
Finland
Lithuania
France
Australia
Canada
India
Philippines
Ukraine
- Germany**
Canada
Nigeria
Saudi Arabia
Greece
Australia
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Ireland
Austria
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Denmark
Philippines
The Netherlands
Italy
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Saudi Arabia
Kazakhstan
Austria
Bulgaria
- Canada
Croatia
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Norway
Slovakia
Switzerland
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Kosovo
Austria
Canada
Croatia
Finland
Greece
Norway
- Slovenia
Sweden
Kyrgyzstan
Austria
Canada
Croatia
Hungary
Lithuania
Switzerland
Moldova
Canada
Norway
Lithuania
Poland
Canada
Greece
Iceland
India
Romania
Canada
Serbia
Canada
Denmark
Norway
- Spain**
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India
Sweden
Canada
Saudi Arabia
Lithuania
Switzerland
India
Saudi Arabia
USA
Tajikistan
Croatia
Czech
Republic
Saudi Arabia
Ukraine
The Netherlands
India
- Saudi Arabia
Ukraine
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Latvia
Lithuania

2 Russia, Belarus, Armenia

- Armenia**
Austria
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Greece
Iceland
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- Belarus**
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Czech
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Dominican Republic
- Denmark
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- Denmark
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Finland
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Greece
Hungary
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- Ireland
Japan
Lithuania
New Zealand
Norway
Poland
- Singapore
Slovakia
Slovenia
Sweden
Thailand
The Netherlands
- Ukraine
USA

3 Americas

- Argentina**
Canada
Denmark
Ireland
Norway
UK
- Bahamas**
UK
- Barbados**
Canada
UK
- Bermuda**
UK
- Bolivia**
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Denmark
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- Brazil**
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- Canada**
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- UK
Costa Rica
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Dominican Republic
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The Netherlands
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Sweden
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- El Salvador**
Canada
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Guatemala
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Guyana
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Haiti
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Honduras
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Jamaica
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France
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Mexico
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Slovenia
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Ukraine
Nicaragua
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Panama
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Paraguay
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Italy
Peru
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- Ireland
Thailand
UK
St. Lucia
Canada
UK
St. Vincent and the Grenadines
Canada
UK
Suriname
The Netherlands
UK
- Canada
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Austria
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France
Ghana
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Singapore
- Slovenia
Sweden
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Venezuela
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The Netherlands
UK

4 Africa

- Angola**
Belgium
Brazil
P.R. China
Portugal
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The Netherlands
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Botswana
Czech
Republic
Italy
South Africa
Burkina Faso
Canada
Denmark
Cabo Verde
Portugal
Cameroon
Italy
Nigeria
Norway
- Saudi Arabia
Chad
Nigeria
Saudi Arabia
DR Congo
Canada
P.R. China
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Ethiopia
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- Ghana**
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- The Netherlands
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- Mozambique**
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- Rwanda**
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- Togo**
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5 China

- Hong Kong Territory**
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6 Middle East & North Africa

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7 South Asia

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P.R. China

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Slovakia
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Norway
Sweden
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Türkiye
UK
Sri Lanka
Australia
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Lithuania
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New Zealand
Norway
Saudi Arabia
Switzerland
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UK

8 Australasia

Australia
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Indonesia
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Liberia
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Norway
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Singapore
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Cambodia
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9.2

Client Governments and Countries/ Territories of Operation

<p>Client Government AUSTRALIA</p> <p>48 Countries/ Territories of Operation</p> <p>Albania Algeria Bahrain Bangladesh Bhutan Bosnia- Herzegovina Cambodia Egypt Ethiopia Fiji France Ghana Greece Indonesia Iran Iraq Jordan</p>	<p>48 Countries/ Territories of Operation</p> <p>Kazakhstan Kenya Kuwait Lebanon Malaysia Myanmar New Zealand Nepal Nigeria Oman P.R. China Papua New Guinea Philippines Qatar</p>	<p>Client Government BRAZIL</p> <p>01 Country/ Territory of Operation</p> <p>Angola</p>	<p>Client Government BULGARIA</p> <p>13 Countries/ Territories of Operation</p> <p>India Indonesia Kazakhstan Malaysia Oman</p>	<p>Client Government CANADA</p> <p>108 Countries/ Territories of Operation</p> <p>Albania Algeria Argentina Armenia Austria Australia Azerbaijan Bahrain Bangladesh Barbados Bolivia Bosnia- Herzegovina Brazil Bulgaria Burkina Faso Cambodia Cameroon Chile Colombia Costa Rica D.R. Congo Dominican Republic Ecuador Egypt El Salvador Ethiopia Fiji Finland France Georgia Germany Ghana Greece Guatemala Guinea Guyana Haiti</p>	<p>Client Government CROATIA</p> <p>34 Countries/ Territories of Operation</p> <p>Algeria Armenia Azerbaijan Bahrain Belarus Egypt India Indonesia Iran Jordan Kazakhstan Kosovo</p>	<p>Client Government CYPRUS</p> <p>07 Countries/ Territories of Operation</p> <p>Egypt India Iraq</p>	<p>Client Government CZECH REPUBLIC</p> <p>33 Countries/ Territories of Operation</p> <p>Azerbaijan Bahrain Belarus Bhutan Botswana Ghana India Indonesia Iran Jordan Kazakhstan Kuwait</p>	<p>Client Government DENMARK</p> <p>54 Countries/ Territories of Operation</p> <p>Algeria Argentina Australia Azerbaijan Bahrain Bangladesh Belarus Bhutan Bolivia Burkina Faso Cambodia Canada Colombia Ecuador Guinea Guyana Indonesia</p>	<p>Client Government DOMINICAN REPUBLIC</p> <p>02 Countries/ Territories of Operation</p> <p>Belarus India</p>	<p>Client Government ESTONIA</p> <p>14 Countries/ Territories of Operation</p> <p>Australia Belarus Canada</p>	<p>Client Government FINLAND</p> <p>28 Countries/ Territories of Operation</p> <p>Algeria Belarus Canada Egypt Ethiopia India Indonesia Iran Kenya Kosovo</p>	<p>Client Government FRANCE</p> <p>28 Countries/ Territories of Operation</p> <p>Algeria Australia Canada Fiji India Iran Iraq Ivory Coast Jamaica Kazakhstan</p>	<p>Client Government GEORGIA</p> <p>04 Countries/ Territories of Operation</p> <p>Bangladesh Nepal</p>	<p>Client Government GERMANY</p> <p>29 Countries/ Territories of Operation</p> <p>Algeria Bahrain Bangladesh Bhutan Cambodia Fiji India Indonesia Iraq Israel Jordan</p>	<p>Client Government GHANA</p> <p>02 Countries/ Territories of Operation</p> <p>Ghana« USA«</p>	<p>Client Government GREECE</p> <p>27 Countries/ Territories of Operation</p> <p>Algeria Armenia Bahrain Belarus Egypt Ghana India Iran Iraq Jordan Kazakhstan</p>	<p>Client Government HUNGARY</p> <p>17 Countries/ Territories of Operation</p> <p>Algeria Bahrain Belarus Canada Egypt India</p>	<p>Client Government ICELAND</p> <p>11 Countries/ Territories of Operation</p> <p>Armenia Bahrain Ethiopia India</p>	<p>Client Government INDIA</p> <p>14 Countries/ Territories of Operation</p> <p>Australia Belgium France India« Iraq</p>	<p>Client Government INDONESIA</p> <p>01 Country/ Territory of Operation</p> <p>Australia</p>	<p>Client Government IRELAND</p> <p>26 Countries/ Territories of Operation</p> <p>Argentina Azerbaijan Belarus Chile Egypt Ghana India Japan Jordan</p>	<p>Client Government ISRAEL</p> <p>02 Countries/ Territories of Operation</p> <p>Nepal UAE</p>	<p>Client Government ITALY</p> <p>36 Countries/ Territories of Operation</p> <p>Algeria Australia Bahrain Bangladesh Botswana Cameroon Chile Dominican Republic Ecuador Egypt Ethiopia Ghana</p>	<p>Client Government IVORY COAST</p> <p>01 Country/ Territory of Operation</p> <p>Ivory Coast«</p>	<p>Client Government JAPAN</p> <p>07 Countries/ Territories of Operation</p> <p>India Indonesia Nepal</p>	<p>Client Government KINGDOM OF SAUDI ARABIA</p> <p>33 Countries/ Territories of Operation</p> <p>Algeria Australia Bahrain Bangladesh Brunei Cameroon Chad Egypt Germany Ghana Guinea Indonesia</p>	<p>Client Government KAZAKHSTAN</p> <p>26 Countries/ Territories of Operation</p> <p>Kazakhstan Kuwait Mongolia Nepal Nigeria P.R. China Pakistan Peru Qatar</p>	<p>Client Government RUSSIA</p> <p>26 Countries/ Territories of Operation</p> <p>Russia Saudi Arabia Türkiye UAE UK Ukraine Uzbekistan Venezuela</p>	<p>Client Government SAUDI ARABIA</p> <p>02 Countries/ Territories of Operation</p> <p>Nepal UAE</p>	<p>Client Government SAUDI ARABIA</p> <p>36 Countries/ Territories of Operation</p> <p>India Iraq Ivory Coast Jordan Kenya Kuwait Libya Mexico Nepal Oman P.R. China Pakistan Palestinian</p>	<p>Client Government THAILAND</p> <p>01 Country/ Territory of Operation</p> <p>Thailand</p>	<p>Client Government UNITED STATES OF AMERICA</p> <p>02 Countries/ Territories of Operation</p> <p>USA«</p>	<p>Client Government UKRAINE</p> <p>02 Countries/ Territories of Operation</p> <p>Russia Saudi Arabia Sri Lanka Tunisia UAE UK Ukraine Uzbekistan</p>	<p>Client Government UKRAINE</p> <p>02 Countries/ Territories of Operation</p> <p>Russia Saudi Arabia Sri Lanka Tunisia UAE UK Ukraine Uzbekistan</p>	<p>Client Government VIETNAM</p> <p>03 Countries/ Territories of Operation</p> <p>India UK Vietnam</p>	<p>Client Government Vietnam</p> <p>17 Countries/ Territories of Operation</p> <p>Philippines Russia Saudi Arabia UAE UK</p>	<p>Client Government VIETNAM</p> <p>11 Countries/ Territories of Operation</p> <p>Senegal UK USA</p>	<p>Client Government VIETNAM</p> <p>14 Countries/ Territories of Operation</p> <p>Saudi Arabia South Korea South Africa Spain Switzerland</p>	<p>Client Government VIETNAM</p> <p>01 Country/ Territory of Operation</p> <p>Thailand The Netherlands UK USA</p>	<p>Client Government VIETNAM</p> <p>33 Countries/ Territories of Operation</p> <p>Italy Ivory Coast Japan Jordan Kuwait Mali Maldives Mauritania Nigeria Pakistan Philippines</p>	<p>Client Government VIETNAM</p> <p>33 Countries/ Territories of Operation</p> <p>Qatar South Korea Singapore South Africa Sri Lanka Sweden Switzerland Tajikistan The Netherlands UAE</p>
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Statistics as on 31st December, 2022.

Client Government LAOS | **01** Countries/Territories of Operation

India

Client Government LATVIA | **18** Countries/Territories of Operation

Azerbaijan Bahrain Egypt India Indonesia Kuwait Oman P.R. China Qatar Saudi Arabia Sri Lanka Thailand Türkiye UAE UK USA Uzbekistan Vietnam

Client Government LEBANON | **05** Countries/Territories of Operation

Bhutan India Nepal Sri Lanka Thailand

Client Government LEBANON | **01** Country/Territory of Operation

Lesotho

Client Government LIBERIA | **03** Countries/Territories of Operation

Australia Kenya South Africa

Client Government LITHUANIA | **30** Countries/Territories of Operation

Armenia Austria Azerbaijan Belarus Canada Denmark Egypt Finland India Israel Japan Jordan Kazakhstan Kyrgyzstan Lebanon Nepal Nigeria Norway P.R. China South Korea Russia Singapore Sri Lanka Sweden Türkiye UAE UK Ukraine USA Uzbekistan

Client Government LUXEMBOURG | **03** Countries/Territories of Operation

India Nepal Türkiye

Client Government MALAYSIA | **05** Countries/Territories of Operation

India Nigeria Saudi Arabia Sri Lanka UAE

Client Government MALTA | **18** Countries/Territories of Operation

Algeria Bangladesh Egypt Ghana India Libya Morocco Nepal P.R. China Palestinian Territories Philippines Qatar Russia Saudi Arabia Tunisia Türkiye UAE UK

Client Government MOROCCO | **01** Country/Territory of Operation

India

Client Government NEW ZEALAND | **26** Countries/Territories of Operation

Australia Fiji India Indonesia Iran Iraq Japan Pakistan Papua New Guinea Philippines P.R. China South Korea Russia Singapore Solomon Islands Sri Lanka South Africa Taiwan Thailand Türkiye UAE Ukraine UK USA Vanuatu Vietnam

Client Government NIGERIA | **21** Countries/Territories of Operation

Cameroon Canada Chad Ethiopia Gambia Germany Ghana India Ivory Coast Liberia Malaysia Mali Nigeria Philippines Saudi Arabia Senegal South Africa Togo UAE UK USA

Client Government NORWAY | **55** Countries/Territories of Operation

Algeria Argentina Australia Azerbaijan Belarus Bhutan Brazil Cameroon Canada Chile Colombia Egypt Fiji Ghana India Indonesia Iran Iraq Israel Ivory Coast Jordan Kazakhstan Kenya Kosovo Malawi Malaysia Mongolia Myanmar Nepal New Zealand Nigeria P.R. China Pakistan Palestinian Territories Philippines Qatar Republic of Korea Russia Saudi Arabia Senegal Serbia South Africa Sri Lanka Tanzania Thailand Türkiye UAE Uganda UK Ukraine USA Vietnam

Client Government OMAN | **01** Country/Territory of Operation

Oman

Client Government Philippines | **08** Countries/Territories of Operation

France Ireland Kuwait Saudi Arabia Singapore UAE UK USA

Client Government POLAND | **07** Countries/Territories of Operation

Belarus India Philippines P.R. China Poland Russia Türkiye

Client Government PORTUGAL | **23** Countries/Territories of Operation

Angola Bangladesh Cabo Verde Egypt Guinea-Bissau India Indonesia Iran Iraq Israel Morocco Mozambique Nigeria P.R. China Pakistan Saudi Arabia Senegal Singapore South Africa UAE UK USA

Client Government P.R. CHINA | **14** Countries/Territories of Operation

Algeria Angola D.R. Congo Gambia India Kenya Kuwait Lebanon Madagascar Nigeria Pakistan Senegal UAE

Client Government SINGAPORE | **11** Countries/Territories of Operation

Afghanistan Australia Bahrain Indonesia Japan Malaysia Russia Saudi Arabia Thailand UAE USA

Client Government SLOVAKIA | **10** Countries/Territories of Operation

Belarus Egypt Kazakhstan Kuwait P.R. China Palestinian Territories Russia Türkiye UAE

Client Government SLOVENIA | **15** Countries/Territories of Operation

Australia Bosnia-Herzegovina Canada Fiji India Iraq Kosovo Mexico New Zealand P.R. China Russia Türkiye UK Ukraine USA

Client Government SOUTH AFRICA | **18** Countries/Territories of Operation

Angola Botswana DR Congo Iran Kenya Mongolia New Zealand Nigeria P.R. China Pakistan Philippines Senegal South Africa UAE Uganda UK Zimbabwe

Client Government SOUTH KOREA | **03** Countries/Territories of Operation

India Mongolia Nigeria

Client Government SRI LANKA | **01** Country/Territory of Operation

Saudi Arabia

Client Government SWEDEN | **38** Countries/Territories of Operation

Bangladesh Bolivia Cambodia Canada Chile Colombia Ecuador Egypt Ethiopia India Indonesia Jordan Kenya Kosovo Lebanon Malaysia Mongolia Morocco Myanmar Nepal Nigeria P.R. China Pakistan Palestinian Territories Philippines Russia Saudi Arabia Singapore South Africa Tanzania Thailand Türkiye UAE UK Ukraine Zambia

Client Government SWITZERLAND | **22** Countries/Territories of Operation

Algeria Bahrain Egypt Ghana India Indonesia Iran Kazakhstan Kuwait Lebanon Pakistan Philippines P.R. China Qatar Saudi Arabia Singapore South Africa Sri Lanka Thailand Tunisia UAE Vietnam

Client Government THAILAND | **13** Countries/Territories of Operation

Belarus Bangladesh Bolivia Colombia Ecuador India Mongolia Nepal Peru P.R. China Russia Taiwan Venezuela

Client Government THE NETHERLANDS | **50** Countries/Territories of Operation

Algeria Angola Australia Brazil Canada Dominican Republic Egypt Ethiopia Ghana Haiti India Indonesia Iran Iraq Ireland Israel Jamaica Japan Jordan Kenya Kuwait Lebanon Malaysia Mali Morocco Myanmar Nepal New Zealand Oman Pakistan Palestinian Territories Philippines Qatar Russia Saudi Arabia Senegal Singapore South Africa Suriname Tanzania Thailand Tunisia Türkiye UAE Uganda UK Ukraine USA Venezuela Vietnam

Client Government TÜRKIYE | **04** Countries/Territories of Operation

India Nepal Saudi Arabia UAE

Client Government UAE | **15** Countries/Territories of Operation

Afghanistan Ghana India« Indonesia Ivory Coast Jordan Kenya Lebanon Nigeria Philippines South Africa Sri Lanka Taiwan Türkiye UAE

Managing online visa in over 180 countries

Client Government UK | **58** Countries/Territories of Operation

Argentina Australia Bahamas Bahrain Bangladesh Barbados Bermuda Bhutan Bolivia Brazil Brunei Cambodia Canada Cayman Islands Chile Colombia Dominican Republic Ecuador El Salvador Fiji Guatemala Guyana India Indonesia Jamaica Japan Kuwait Laos Malaysia Maldives Mexico Mongolia Myanmar Nepal New Zealand Oman P.R. China Pakistan Panama Papua New Guinea Peru Philippines Qatar South Korea Saudi Arabia Singapore Sri Lanka St. Lucia Suriname Taiwan Thailand Trinidad & Tobago UAE UK USA Venezuela Vietnam

Client Government UKRAINE | **48** Countries/Territories of Operation

Afghanistan Algeria Angola Australia Belarus DR Congo Egypt Ethiopia France Ghana India Indonesia Iran Iraq Israel Ivory Coast Jordan Kenya Kuwait Lebanon Malaysia Morocco New Zealand Nigeria Oman P.R. China Pakistan Palestinian Territories Philippines Qatar Russia Saudi Arabia Senegal South Africa Sri Lanka Tajikistan Tanzania Thailand The Netherlands Tunisia Türkiye UAE Uganda UK Vietnam Zimbabwe

Client Government USA† | **10** Countries/Territories of Operation

Bangladesh Bulgaria Cambodia Dominican Republic India Kazakhstan Philippines Russia Singapore Switzerland

Client Government VIETNAM | **01** Country/Territory of Operation

India

Above is the list of countries of operation by client government. E.g.: One can apply for their Australia visa (refer Client Government: Australia) from any one of the countries mentioned under Countries of Operation. In some cities, some client governments are served through Visa Application Centres of other client governments.

*Information Services only
†VFS Global is a sub-contractor to CGI Federal Inc. (the prime contractor for US Government operations)
«ICS clients
^Online Visa

ESG Data Summary

Key Performance Indicators

ENVIRONMENT				
Indicators	Unit	2020	2021	2022
Energy Consumption				
Electricity	MWh	15,948	23,845	25,878
Share of Renewable Energy out of total electricity consumption through EACs in eligible countries	%	-	67	72
Carbon Emissions from Direct Operations				
Total GHG emissions	tCO ₂ e	120,650	100,635	93,473
Scope 1 - Direct GHG emissions	tCO ₂ e	8,929	8,305	7,446
Scope 2 - Indirect GHG emissions (market-based including EACs and offsetting)	tCO ₂ e	58,866	54,912	51,606
Scope 3 - Total other indirect GHG emissions including EACs and offsetting)	tCO ₂ e	52,855	37,420	34,421
GHG intensity (Scopes 1, 2 & 3 GHG emissions per FTE including offsetting)	tCO ₂ e	15.8	13.7	10.6
Waste				
Total hazardous waste (e-waste)	tonnes	NA	7,942.5	10,035.25
SOCIAL				
Customer Satisfaction				
Client Governments satisfaction %	%	92	93	94
Applicants Satisfaction %	%	95	84	92
Employees				
Total headcount	Number	7,705	7,441	8,883
Male	Number	4,440	3,158	3,856
Female	Number	3,265	4,283	5,027

Indicators	Unit	2020	2021	2022
Percentage of women in the workforce	%	42	58	57
Full-time employees	Number	7,569	7,269	8,763
Part-time employees	Number	136	172	120
Permanent employees	Number	317	6,533	7,114
Temporary employees	Number	136	172	184
Fixed-term contract employees	Number		736	1,585
Employees by Age Group				
Under 30 years	Number	3,852	3,043	3,991
30-50 years	Number	3,564	4,033	4,462
Over 50 years	Number	289	365	430
Employees by Employment Category				
Senior management	Number	53	49	60
Middle management	Number	222	245	301
Non-management employees (staff)	Number	7,430	7,147	8,522
Nationalities				
Number of nationalities	Number	119	116	129
Women in Management				
Female employees in senior and middle management (excluding EB members, fix term employees and consultants)	Number	55	67	93
Female employees in senior and middle management (excluding EB members, fix term employees and consultants)	%	21	24	27
New Hires				
Total number of new hires	Number	2,519	2,236	4,487
Male	Number	1,032	848	1,895
Female	Number	1,487	1,388	2,592
Number of new hires by age group				
Under 30 years	Number	1,987	1,529	3,162
30-50 years	Number	493	647	1,232
Over 50 years	Number	39	60	93



Indicators	Unit	2020	2021	2022
Hiring rate by gender				
Male	%	41	38	42
Female	%	59	62	58
Employee Turnover				
Management Attrition (voluntary, senior and middle management)	%	13	10.7	8.16
Employee Training				
Average training hours per employee	Hours	-	23.3	18.56
Male	Hours	-	26.2	17.82
Female	Hours	-	21.1	19.15
Community investment				
Avg. Hours of volunteering per FTE	Hours	0.04	0.12	0.63
Occupational Health and Safety				
Percentage of targeted employees who attended health and safety training	%	100	100	100
Percentage of employees covered by a bonus scheme (for full time confirmed employees)	%	100	100	100
Employee Benefits				
Performance Management				
Percentage of employees receiving regular performance reviews	%	100	100	100
Sustainable Procurement				
Percentage of local suppliers, including SMEs and women-owned businesses	%	92	98	92*
Percentage of total spending on local suppliers	%	-	85*	86*
Percentage of targeted suppliers who have signed supplier code of conduct	%	100	100	100

* for engagements exceeding 20,000 CHF



Indicators	Unit	2020	2021	2022
GOVERNANCE				
Business Ethics				
Percentage of targeted employees who signed the code of conduct	%	100	100	100
Percentage of employees trained on business code of conduct	%	98	98	98 (100*)
Anti-Bribery and Corruption				
Percentage of employees that the anti-bribery and corruption policy has been communicated to	%	100	100	100
Percentage of business partners that the anti-bribery and corruption policy has been communicated to	%	100	100	100
Percentage of employees who have received training on anti-corruption	%	98	98	98 (100*)
Information Security				
Percentage of employees trained for data protection	%	87	87	97 (100*)
Substantiated complaints of personal data breaches	Number	0	0	0
Human Rights				
Incidents of child labour	Number	0	0	0
Incidents of forced labour	Number	0	0	0
Percentage of employees who have received human rights training awareness (anti-harassment, non-discrimination, child labour, modern slavery and forced labour - Targeted employees)	%	98	98	98 (100*)
Percentage of employees trained for POSH (India)	%	100*	100*	100*

*active employees

Reporting Frameworks Index

GRI Content Index

Statement of Use	VFS Global has reported in accordance with the GRI Standards for the period 1 January 2022 to 31 December 2022.
GRI 1 Used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not applicable as a GRI sector standard is not available for our industry

GRI Standard	Disclosure	Location
GENERAL DISCLOSURES		
ORGANISATIONAL DETAILS AND REPORTING PRACTICES		
GRI 2-1	Organisational details	Page 8
GRI 2-2	Entities included in the organisation's sustainability reporting	Page 2
GRI 2-3	Reporting period, frequency and contact point	Pages 2-3
GRI 2-4	Restatements of information	Page 2
GRI 2-5	External assurance	Page 2
ACTIVITIES AND WORKERS		
GRI 2-6	Activities, value chain and other business relationships	Page 8
GRI 2-7	Employees	Pages 63, 115-117
GRI 2-8	Workers who are not employees	Not applicable
GOVERNANCE		
GRI 2-9	Governance structure and composition	Pages 50, 53
GRI 2-10	Nomination and selection of the highest governance body	Pages 48, 51
GRI 2-11	Chair of the highest governance body	Pages 48, 52
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	Pages 49, 52
GRI 2-13	Delegation of responsibility for managing impacts	Pages 49, 52
GRI 2-14	Role of the highest governance body in sustainability reporting	Pages 49, 52
GRI 2-15	Conflicts of interest	Page 55
GRI 2-16	Communication of critical concerns	Page 55
GRI 2-17	Collective knowledge of the highest governance body	Pages 14-17
GRI 2-18	Evaluation of the performance of the highest governance body	Not applicable
GRI 2-19	Remuneration policies	Page 51
GRI 2-20	Process to determine remuneration	Page 51
GRI 2-21	Annual total compensation ratio	Not disclosed due to confidentiality constraints

GRI Standard	Disclosure	Location
STRATEGIES, POLICIES AND PRACTICES		
GRI 2-22	Statement on sustainable development strategy	Page 6
GRI 2-23	Policy commitments	Pages 25, 54-56
GRI 2-24	Embedding policy commitments	Pages 25, 43-44, 54-56, 59, 65-69, 73
GRI 2-25	Processes to remediate negative impacts	Page 55
GRI 2-26	Mechanisms for seeking advice and raising concerns	Page 55
GRI 2-27	Compliance with laws and regulations	Page 54
GRI 2-28	Membership associations	Page 27
STAKEHOLDER ENGAGEMENT		
GRI 2-29	Approach to stakeholder engagement	Pages 29-30
GRI 2-30	Collective bargaining agreements	Page 77
MATERIAL TOPICS		
GRI 3-1	Process to determine material topics	Page 31
GRI 3-2	List of material topics	Pages 32-34
ECONOMIC AND GOVERNANCE		
Indirect Economic Impact		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 38-42
GRI 203: Indirect Economic Impact 2016	203-2 Significant indirect economic impacts	Pages 38-42
Anti-corruption		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 33, 36, 55, 73, 118
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Pages 36, 55, 73, 118
	205-3 Confirmed incidents of corruption and actions taken	Pages 55, 118
Anti-competitive Behaviour		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 55
GRI 206: Anti-competitive Behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Page 55
ENVIRONMENT		
Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 34, 82, 85
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Pages 85

GRI Standard	Disclosure	Location
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 34, 82-88, 115
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Pages 84, 115
	305-2 Energy indirect (Scope 2) GHG emissions	Pages 84, 115
	305-3 Other indirect (Scope 3) GHG emissions	Pages 84, 115
	305-4 GHG emission intensity	Pages 36, 115
Waste		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 82, 86, 115
GRI 306: Waste 2020	306-3 Waste generated	Pages 86, 115
PEOPLE		
Talent Management		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 34, 77, 116-117
GRI 401: Employment 2016	401-1 New Employee hires and employee turnover	Pages 77, 116-117
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Pages 77, 116
	401-3 Parental leave	Page 77
Well-being, Health & Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 34, 78-80, 117
Management Approach Disclosures 2018	403-1 Occupational health and safety management system	Page 78
	403-2 Hazard identification, risk assessment, and incident investigation	Page 78
	403-3 Occupational health services	Page 79
	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 78
	403-5 Worker training on occupational health and safety	Pages 78, 117
	403-6 Promotion of worker health	Pages 79-80
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 79
GRI 403: Occupational Health and Safety 2018	403-8 Workers covered by an occupational health and safety management system	Page 78



GRI Standard	Disclosure	Location
Training and Education		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 34, 70-76, 117
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Pages 70, 117
	404-2 Programs for upgrading employee skills and transition assistance programs	Pages 70-74
	404-3 Percentage of employees receiving regular performance and career development reviews	Pages 76, 117
Workforce Diversity and Engagement		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 34, 65-69, 116
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Pages 68, 116
HUMAN RIGHTS		
Non-Discrimination		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 34, 118
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Page 118
Child Labour		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 34, 118
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	Pages 43-44, 56, 118
Forced Labour		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 34, 118
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Pages 43-44, 56, 118
SUSTAINABLE PROCUREMENT		
Sustainable Procurement		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 33, 43-44, 117
GRI 409: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Pages 43-44, 117
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Page 44
GRI 308: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Page 44
Data Security and Privacy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 33, 59-62, 118
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Pages 59, 118



GRI Standard	Disclosure	Location
NON-GRI MATERIAL TOPICS		
Innovation		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 33, 41
Innovation	Description of innovative products and services.	Page 41
Customer Services		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 33, 39-40
Customer Service	Description of customer service policy	Pages 39-40
	Customer satisfaction survey results	Pages 39-40
Supporting Our Communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 34, 90-100
Investing in Communities	Positive economic impact on local communities	Pages 90-100

SASB Index Professional & Commercial Services Standard

Topic	Accounting Metric	Unit of Measure	SASB Code	Page Reference
Data Security	Description of approach to identifying and addressing data security risks	N/A	SV-PS- 30a.1	Pages 59-62
	Description of policies and practices relating to collection, usage, and retention of customer information	N/A	SV-PS-230a.2	Pages 59-62
	(1) Number of data breaches	Number	SV-PS-230a.3	Pages 59, 118
	(2) percentage involving customers' confidential business information (CBI) or personally identifiable information (PII)	Percentage (%)		
(3) number of customers affected	Number			
Workforce Diversity & Engagement	Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees	Percentage (%)	SV-PS-330a.1	Pages 6, 74-78
	(1) Voluntary and (2) involuntary turnover rate for employees	Rate	SV-PS-330a.2	Pages 68, 116
	Employee engagement as a percentage	Percentage (%)	SV-PS-330a.3	Pages 6, 74-78
Professional Integrity	Description of approach to ensuring professional integrity	N/A	SV-PS-510a.1	Pages 46-47, 54-56
	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	US\$	SV-PS-510a.2	Page 55





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