

20 YEARS
OF TRUSTED PARTNERSHIP



Integrated Report

2021



Integrated Report 2021 at a glance...

The VFS Global Integrated Report 2021 documents the organisation's annual business, social, environmental and governance performance.

It also demonstrates VFS Global's vision of sustainable growth with measurable actions and future commitments.

Reporting Scope and Parameters

The VFS Global Integrated Report 2021 emphasises our objective of incorporating sustainability into the heart of our operations while also taking into account basic reporting criteria such as accuracy, completeness, and balance. The purpose of this report is to give our stakeholders an overview of our performance, structured around our sustainability framework and the most important material aspects. In order to frame the content of this report, these subjects were established through a thorough materiality assessment.

This report has been prepared for VFS Global and therefore gives greater emphasis to matters, which are relevant to VFS Global AG (the "Company") and its subsidiaries (collectively "VFS Global" or "VFS" or "the Group") related to VFS business. It has been prepared to provide information to its stakeholders. Where the report contains forward-looking statements, management makes these in good faith based on information available to them at the date of approval of the report.

Unless stated otherwise, information covers the financial year starting 1 January to 31 December 2021 of VFS Global. All statistics are as on 31 December, 2021.

This report was created in line with the Global Reporting Initiative (GRI) Standards: Core option as part of our commitment to transparency and international best reporting standards. Appendix contains our GRI Standards Content Index.

Feedback

We always value feedback and strive to improve our reporting. Hence, we welcome your comments and suggestions on this report as well as our performance. Please feel free to contact us through any of the following channels:

Email communications@vfsglobal.com



LinkedIn
[VFS Global](#)



YouTube
<https://www.youtube.com/c/VFSGlobalOfficial>



Instagram
[@vfsglobalofficial](#)



Facebook
[@vfsglobalofficial](#)



Twitter
[@vfsglobal](#)



Contents

01. Introduction

1.1	CEO Address	05
1.2	Corporate profile	07
1.3	Purpose-Vision-Mission	08
1.4	Executive Management Profiles	10
1.5	Organisational Structure	14
1.6	Financial Highlights	15
1.7	Business Milestones	16
1.8	ESG Highlights	17
1.9	International Standards	18

02. Sustainability

2.1	Sustainability in VFS Global	21
2.2	VFS Global Sustainability Strategy Framework	22
2.3	Engaging with our Stakeholders	24
2.4	Materiality Assessment Analysis	28
2.5	Contributing to the Sustainable Development Agenda	32

03. Contributing to Sustainable Economic Growth

3.1	Customer Relations	35
3.2	Data Protection and Information Security	40
3.3	Business Continuity and Resilience	42
3.4	Approach towards Tax Matters	43

04. Nurturing our colleagues

4.1	Corporate Culture and Ethics	45
4.2	Diversity, Equity and Inclusion	47
4.3	Talent Attraction and Retention	50
4.4	Training and Development	52
4.5	Employee Health and Wellbeing	54

05. Protecting our environment

5.1	Reducing our Carbon Footprint	57
5.2	Waste Management and Recycling	59
5.3	Green Procurement	59
5.4	Water Management	59

06. Supporting Our Communities

6.1	Supporting our Communities	61
6.2	Employee Volunteerism & Giving	64
6.3	Supplier Relations	67

07. Delivering Good Governance

7.1	Governance Framework	69
7.2	Compliance	74

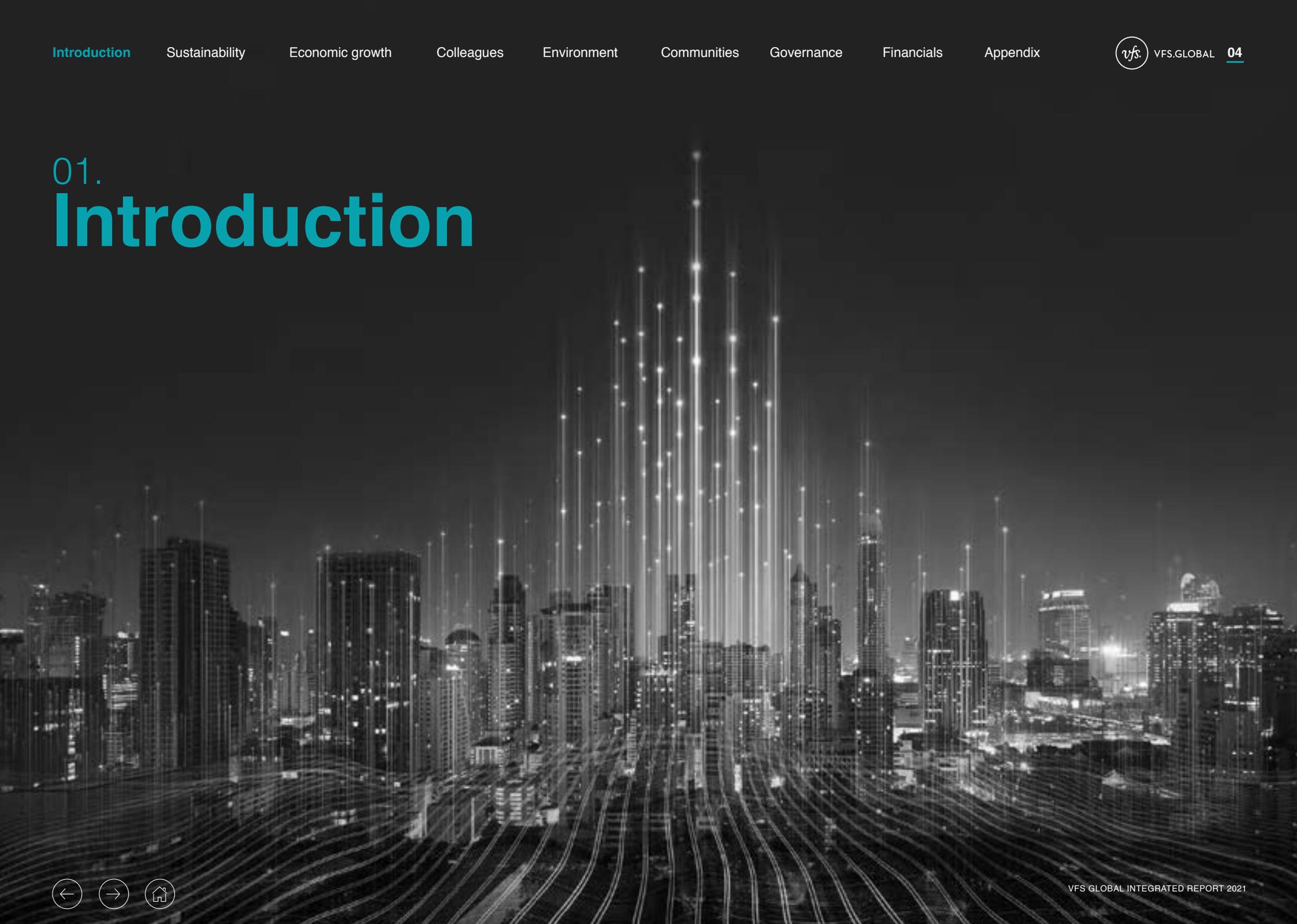
08. Financial Review

78

09. Appendix

9.1	Worldwide Network	85
9.2	GRI Index	90

01. Introduction





Zubin Karkaria

Founder and Chief Executive Officer
VFS Global Group

1.1 Message from Founder and CEO

The last two years have been extremely challenging for everyone globally due to the COVID-19 pandemic with the tragic loss of so many lives and livelihoods. However, I am pleased to say that we believe the worst is behind us and a recovery process which started in the latter half of 2021 will continue to strengthen over the next couple of years. It is important for us – individuals and organisations – to now look forward and contribute to the recovery process and the overall development of the global community.

We are, of course deeply saddened by the ongoing Ukraine-Russia conflict and hope and pray that peace returns to the region very soon, so that people can start rebuilding their lives.

VFS Global's first Integrated Report bears testimony to the importance we give to Sustainability and to integrating our ESG goals within our business strategy.

In 2021, we passed a significant milestone in our journey of business excellence – we finished twenty successful years since our inception, pioneering the outsourced visa services industry. Over the years, we have developed from a start-up in India to a global leader, continuously setting new benchmarks for the industry and pioneering new solutions and gaining the trust of 63 governments who we currently serve across 143 countries. Though the pandemic presented many challenges, we are pleased with the way we overcame these and emerged even stronger as a company.

We continued the well calibrated process of restarting our Visa Application Centre (VAC) operations in 2021 (after temporarily closing down 92% of our VAC network as a safety measure in mid-2020) and by end of 2021 63% of our VACs were open again. The primary focus in our restart process has been, and continues to be, on ensuring the health and safety of our people and our customers, and also adopting a very agile approach in view of the very volatile situation. Furthermore, we used the opportunity to upskill our global team of professionals, and develop innovative new products and services geared towards changes in the consumer mind-set.

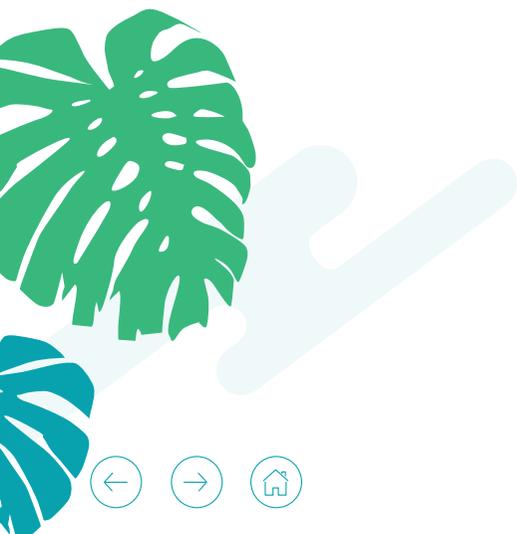
In 2021, we also significantly increased our focus on Sustainability – a journey we initiated many years back. We appointed a dedicated Head of ESG and have a robust and comprehensive Sustainability strategy built on five fundamental pillars. The strategy is backed up by well-defined KPIs and targets which are linked with the performance goals of all top management members and cascaded down throughout the organisation. We have always believed our people are our most important asset and we have consistently invested in developing individuals to achieve their full potential and in developing an overall “fellowship of winners”. Hence, “Nurturing our People” is one of the most important pillars of our Sustainability strategy. People development and Diversity, Equity & Inclusion – not just within our own organisation, but across all our suppliers and partners – will remain key focus areas for us.

Our Code of Conduct protects the dignity of all our colleagues, regardless of various diversity categories (gender, religion, race, nationality, special abilities, sexual orientation, etc.). We remain deeply committed to Anti-Modern Slavery and prevention of human trafficking across our organisation and across all our suppliers and partners. As a responsible global leader, we also realize our duty to minimize our carbon emissions through our operations over the coming years, a journey we have initiated through multiple initiatives, including acquiring renewable energy, planting trees and other offsetting mechanisms.

Over the past two years we have transformed our business and our organisation to make it even more resilient, efficient, and productive, strengthening in parallel our leadership team, to ensure we can keep adding value for all our stakeholders over the years to come. Business volumes started recovering since the third quarter of 2021, and though we foresee market conditions to remain volatile, we expect a general trend of strengthening business recovery over the next couple of years.

We still see good growth potential in our core business of visa services, and also expect strong growth in our passport services business. Over the next few years, we will continue growing these businesses, while simultaneously maintaining our focus on compliance, information security and data protection, customer service, developing innovative products and services and sustainable business practices. As a responsible global leader, VFS Global remains deeply committed to enhancing our value proposition for all our stakeholders through continuous investment in human capital development and technology.

We are also greatly encouraged that in October 2021, Blackstone, one of the world's largest alternative asset managers, agreed to acquire a majority stake in VFS Global – a transaction which was completed in May 2022. With Blackstone committed to supporting the further development of our company, and with a refreshed strategic vision developed in 2021, we aim to play an even bigger role in enhancing global mobility of people in the future in a seamless and secure manner. The existing shareholders, Switzerland-based Kuoni and Huentobler Foundation and Sweden-headquartered EQT AB, will remain minority shareholders of VFS Global, along with our management team.



1.2

Company Profile

Who are we?

VFS Global (the “Company”) is the world’s leading outsourcing and technology services specialist for governments and diplomatic missions worldwide.

The Company manages non-judgmental and administrative tasks related to applications for visa, passport, and consular services for its client governments, enabling them to focus entirely on the critical task of assessment.

More than two decades ago, a visionary idea to outsource visa application processing services revolutionised global travel. During this journey, VFS Global has built an unparalleled network of 3,516 Application Centres and operations in 143 countries across five continents for 63 client governments. The company has successfully processed over 236 million applications since its inception in 2001 and over 104 million biometric enrolments since 2007. An integral part of this plug-and-play infrastructure is the VFS Global Information Services that supports operations globally via 61 contact centres, providing relevant information in 57 languages and 1,662 websites.

VFS Global has also developed an innovative and highly secure eVisa solution, which enables customers to apply for their visa online through a user-friendly interface. Leveraging on the robust experience in the visa application processing domain, the company provides governments with holistic administrative solutions for processing passport applications and providing efficient consular services. In 2021, we facilitated 1.05 million applications for passport and consular services.

VFS Global offices and operations across the world are certified by several industry best practices 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 the global investment organisation EQT. The Swiss-based Kuoni and HUGENTOBLER Foundation holds a minority stake in VFS Global. EQT is a global investment organisation with offices in Europe, North America, and Asia-Pacific and with a 27-year track record of consistent investment performance across multiple geographies, sectors, and strategies. EQT AB Group is listed on the Nasdaq Stockholm stock exchange. EQT manages and advises a range of specialised investment funds and other investment vehicles that invest across the world with the mission to generate attractive returns and future-proof companies.

On 6 October 2021, EQT signed a definitive agreement to sell a majority stake in VFS Global (the “Company”) to private equity funds managed by Blackstone, world’s largest alternative asset manager (“Blackstone”). EQT Private Equity will retain a minority position in the Company alongside Blackstone and the Kuoni and HUGENTOBLER Foundation following the closing of the transaction which was completed in May 2022.



20
Years since
Inception



63
Client
Governments



143
Countries of
Operation



3,516
Application
Centres



236+
Million
Applications



104+
Million
Biometric
Enrolments

1.3

Purpose, Vision and Mission

Charting a new journey

Completing twenty years of operations was a great milestone to introspect and reimagine the larger purpose VFS Global was created to serve. Our journey so far has been driven by the vision to create new opportunities and fortifying them with unmatched service excellence.

We attribute this legacy of global leadership in visa, passports and consular services to the certitude and cooperation of our client governments and customers. It also demonstrates the remarkable dedication and commitment of our global workforce.

At the cusp of entering a new phase of growth, the VFS Global leadership revisited the company's vision, mission and purpose. Twenty years ago, we started as partners to our client governments. Today as a key enabler in the travel eco-system, we aim to empower them through innovations that make people's cross-border mobility more seamless, and with an aspiration to create deep brand affection amongst our customers, colleagues, investors and communities.

VFS Global's new Purpose, Vision and Mission statements to our stakeholders is a new journey of offering technology-led sustainable value creations for the world.



Purpose

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



Mission

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

→ For our Client Governments:

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

→ For our Customers:

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

→ For our Colleagues:

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

→ For our Investors:

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

→ For our Communities:

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



Vision

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

VFS Global Values

Our core values of Integrity, Commitment, and Entrepreneurship sit at the heart of the way we work. They articulate our central beliefs, which we apply in our daily work, and form the foundation of all our people and business practices.



Integrity

- We act with integrity and honesty at all times.
- Our people are encouraged to speak up about risks or concerns through widely established internal channels.
- We lead by example by being genuine and reliable.

Commitment

- We stay true to our word and strive to deliver on what we promise.
- Our people believe in our vision and follow through no matter the circumstances.
- We recognise and reward long-term success through robust Rewards & Recognition.

Entrepreneurship

- We embrace entrepreneurial spirit by continually turning innovative ideas into business.
- We encourage our people to seize opportunity and shape its success.
- We strongly encourage our leaders to nurture innovation, confidence and empower our people for success.

1.4

Executive Management Profiles

VFS Global Executive Board, as on 01 April 2022



Zubin Karkaria

Founder and
Chief Executive Officer

In 2001, Zubin Jal Karkaria conceptualised 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) globally from 2015 until 2017 when the Group was split-up into stand-alone businesses following its privatisation. VFS Global, headquartered in Dubai, UAE, and as of 18 May 2022, is a portfolio company of Blackstone, the world’s largest alternative asset manager and 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 – managing the Outbound and Domestic tours division, the Business Travel division, and the Inbound Travel division, and simultaneously 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 at that time parent company of VFS Global.

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 Zubin’s exemplary contributions of over the past three decades in supporting the development of travel and tourism to France. He has won several other accolades recognising his leadership and entrepreneurial achievements, including being recognised as the “Pioneer of the Global Visa Services Industry” and being listed as one of the “Top 25 Young Executives in India” by Business Today. He has also served on the boards and committees of several industry bodies including as External Director on the board of ITDC (India Tourism Development Corporation).



Jiten Vyas

Regional Group
Chief Operating Officer

Jiten Vyas is the Regional Group Chief Operating Officer at VFS Global. In this role, he is responsible for driving strategy, new business development and managing client relationships.

Having joined VFS Global in 2003, Jiten has successfully held multiple leadership roles within the company across various geographies and has played a pivotal role in developing strong relationships with two of the company's largest client governments. A hospitality graduate with over two decades of industry experience, Jiten has worked with leading hospitality brands such as Hilton and Oberoi Hotels & Resorts prior to VFS Global.



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. Chris 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.

Prior to VFS Global, Chris spent 25 years as a career diplomat working for the UK Foreign Service. His last assignment was his position as Regional Director for South Asia (2007-2011) with UK Border Agency. Before that, Chris 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.



Martin Fritsch

Chief Financial Officer

Martin Fritsch is the Chief Financial Officer of VFS Global and leads the Finance, Internal Audit, Merger & Acquisition and Procurement functions. Martin holds a PhD in Business Administration from the University of Economics, Vienna, and has a rich career experience as a finance professional, handling several global roles being based in Europe and Canada.

Prior to VFS Global, Martin served as the Global Chief Financial Officer, and Member of the Management Board, of Forto (previously FreightHub), a Germany-based global digital logistics technology and service company. Before that, Martin spent 19 years with DHL, handling various finance responsibilities being based in Germany, Belgium and Canada – including being the Chief Financial Officer and Compliance Officer for DHL CSI; Chief Financial Officer and Business Transformation Officer for DHL Express in Canada; and Senior Vice President - Global Business Finance for DHL Express at the global headquarters in Germany. Earlier in his career, Martin also worked as the Founder and Managing Director of the Corporate Venture Capital unit of Deutsche Post DHL.

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 business IT 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, Dhiren has been an industry thought leader and has won several industry awards and played advisory roles at many industry bodies. Dhiren graduated from the University of Mumbai with an Engineering degree.

Nirbhik Goel

Chief Human Resources Officer

Nirbhik Goel is responsible for the organisation's Human Resources function including Learning and Organisation Development and oversees Corporate Security, and Travel and Administration Services functions as well.

Nirbhik joined VFS Global in July 2021, bringing close to three decades of rich career experience comprising 16 years of leading the HR function globally for renowned service sector companies.

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

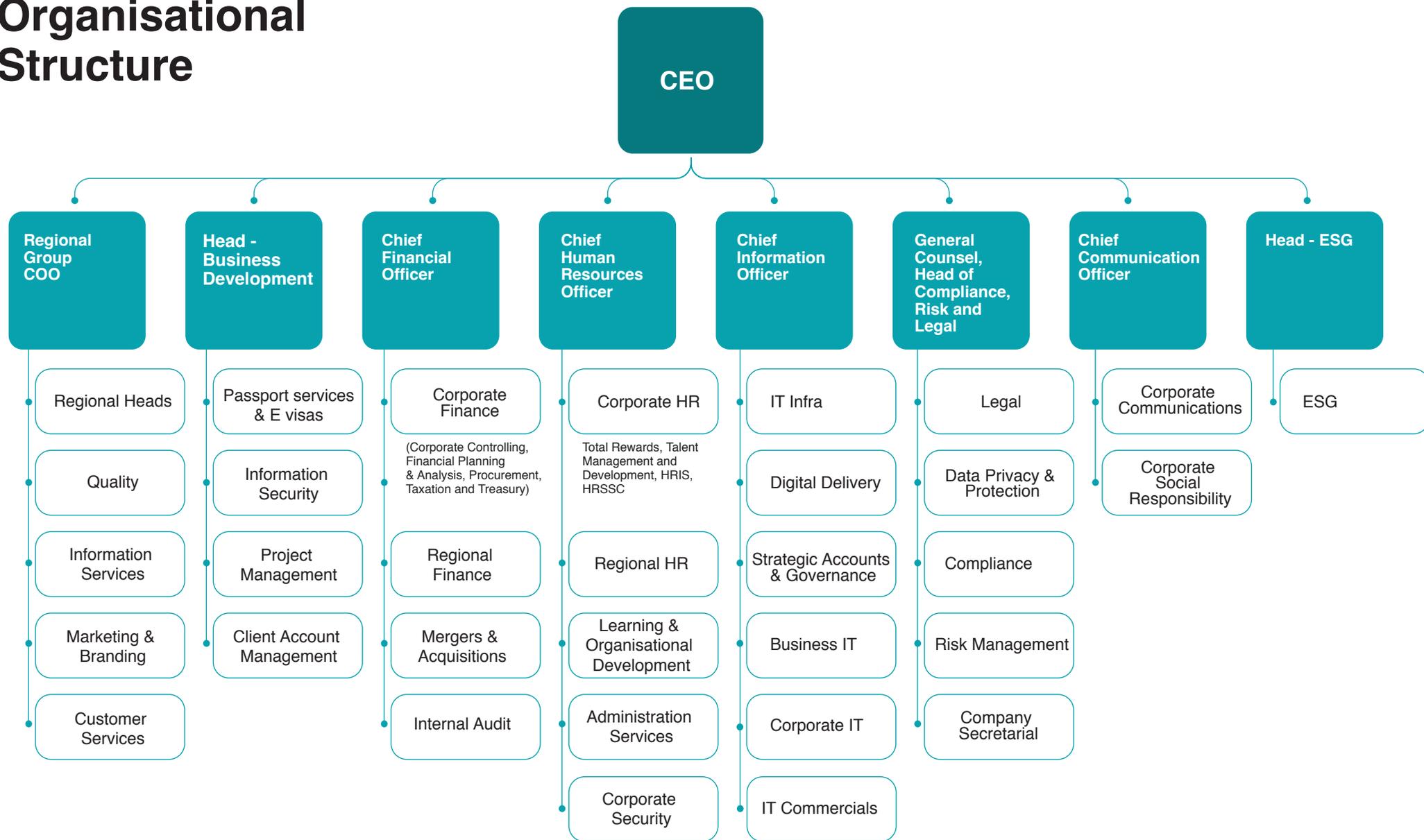
Bernard Martyris has over 40 years of experience in handling human resources and over two decades in the hospitality industry. Bernard graduated from Xavier Labour Relations Institute in 1976 since which time he has held senior management positions at the Oberoi Group and The Indian Hotels Company Ltd. (was part of the Corporate Executive Committee in both companies), served on the board of Tata Coffee as an independent director in 2003, was invited to be a member of the Global HR Council of the Conference Board, USA in 1998 and was 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 of VFS Global, responsible for VFS Global's global HR function and focusing on HR strategy, leadership development, and talent and performance management. Concurrent to his VFS Global role Bernard headed the HR function for the Switzerland-based Kuoni Group. As VFS Global's Chief Culture Officer, Bernard will be responsible for the further enhancement and strengthening of the organisation's culture and ingraining corporate values across the organisation. He will also be responsible for coaching and mentoring top management and be responsible for the company's Education Services business.



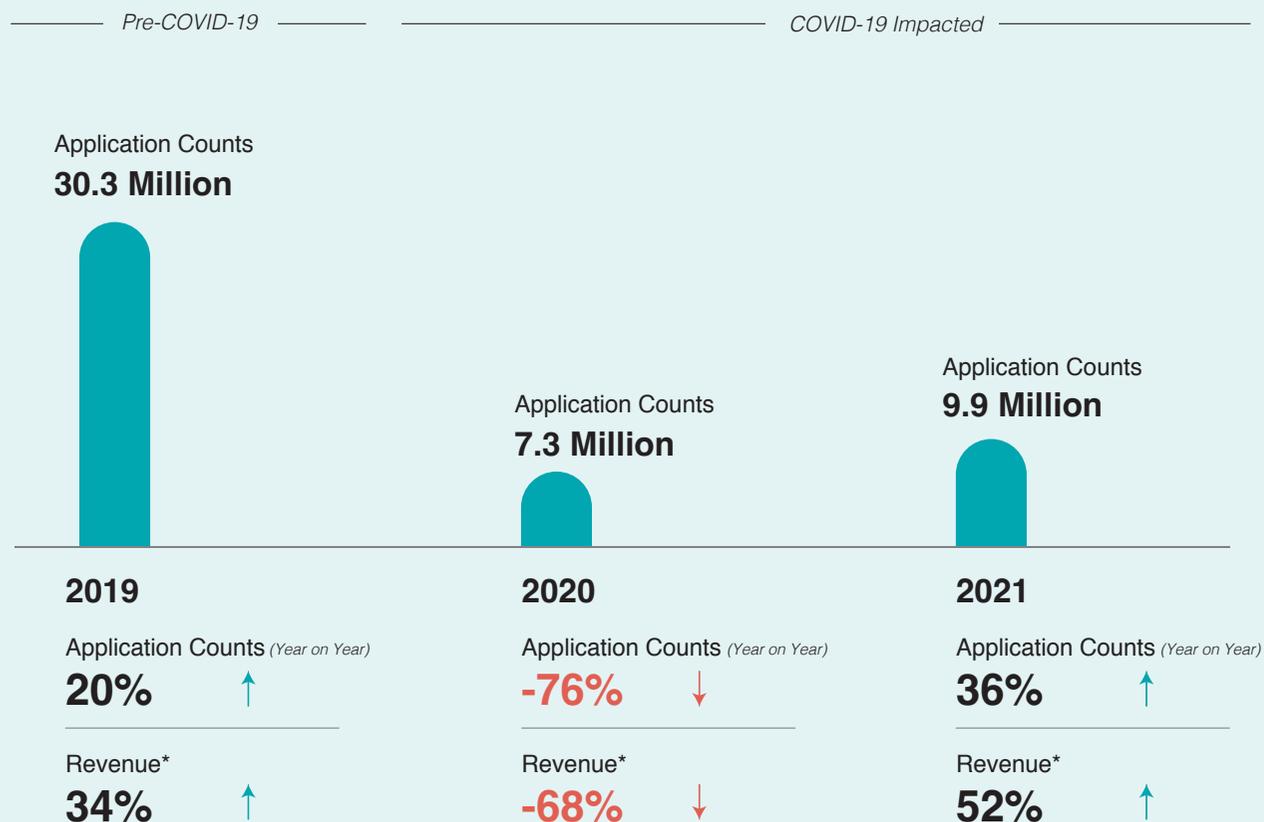
1.5

Organisational Structure



1.6

Financial Highlights



*Year on Year Revenues and other operating income

- Continued impact of COVID-19 seen globally throughout 2021 which impacted travel volume recovery to pre-COVID-19 levels
- VFS Global's business driven by exclusive client contracts across all visa categories. (e.g., Work, leisure, student, business etc.,)
- Revenue, cost and cashflow counter measures pursued in 2020 / 21 have had a significant impact on VFS Global's financial performance in FY21, where despite a 36% increase in application count revenues increased by 52%
- VFS Global is well positioned to continue its post COVID-19 recovery as a leaner organisation with a stronger financial profile

1.7

Business Milestones

When we started VFS Global in 2001, we saw a business opportunity, which we knew if it worked in India, it could work globally. We started with a small pilot project serving one client government in Western India and very soon developed it into a global leader supporting the global travel and tourism industry. Today, two decades since, we serve 63 client governments in over 143 countries, through over 3,500 application centers, and by end of 2021, we had more than 7,400 dedicated professionals driving the company forward.

On 10 July 2021, VFS Global completed 20 years of operations. It has been an incredible journey since we registered the company in Mumbai (India). Along the journey, we demonstrated our entrepreneurial, governance and innovative approach and risk-taking abilities by continuing to do things that no one had done before. Today we are the world's largest outsourcing and technology services expert, pioneering solutions and creating industry specific visa and consular services.

Despite the challenges of recovering from the pandemic-induced lull, VFS Global continued to achieve new milestones. These included key business wins and defining steps in becoming a sustainable organisation and employer of choice.

- VFS Global completes 20 years of service excellence and trusted partnership
- Digital verification of Health Certificates / Vaccination Passes launched in partnership with Accredify
- Finland Seasonal Worker services rolled-out in Belarus
- Short-term visa services launched for Bulgaria in the UK
- Czech Republic long-term visa services launched in Belarus and the Philippines
- Italy Passport Application services rolled-out in the Maldives
- Won 'Best in Future of Digital Infrastructure-India' award at the IDC Future Enterprise Country Awards 2021
- Signed contract to expand Philippines ePassport Renewal Centre network to nine new countries
- Nominated as the new Trade and Marketing Agency for VisitPortugal in India

20 YEARS
OF TRUSTED PARTNERSHIP

1.8

ESG Highlights

While developing our overall Sustainability strategy, including defining measurable targets and KPIs along with our ESG (Environment, Social & Governance) roadmap and action plan supported by leadership Management by Objectives (MBOs) for 2022 have been critical achievements. There are several other initiatives that have been kick-started and are fully aligned to the overall sustainability strategy for VFS Global.



Acquiring of **Energy Attributed Certificates (EACs)**

for the transitioning of more than 50% of our overall electricity consumption to renewable energy which is a firm step towards our journey to significantly reducing our carbon emissions.



VFS Global joined the **Unstereotype Alliance**

UAE Chapter, convened by UN Women, that aims to eliminate stereotypes from all media and commercial material, and combat unconscious biases at workplace.



The **Women of VFS Global Network**,

which was formed in 2020, provides support and empowerment to VFS Global's women employees. This also includes a detailed action plan for the entire year focusing on DE&I.



VFS Global is certified by **Great Place to Work India**

as a workplace with Inclusive Practices. Demonstrating the importance of Diversity, Equity & Inclusion (DE&I) as part of our growth strategy.



VFS Global's Tree Planting project

was initiated in the UAE and India as pilot locations, where we have planted 1,500+ trees leading to CO₂ sequestering. We intend to plant more than 10,000 trees in the next five years globally.

1.9

International Standards

Setting inspiring benchmarks

Maintaining best industry practices and service excellence is an integral part of our business operations as market leaders. Over the years, VFS Global's business credibility and efficiency have enhanced significantly owing to our records of using legally verified products.

VFS Global offices and operations across the world are certified with ISO 9001:2015 for Quality Management System, ISO 27001:2013 for Information Security Management System, ISO 14001:2015 for Environmental Management System, ISO/IEC/IEEE 23026:2015 for Engineering and management of websites for systems, software and services information, ISO 10002:2018 for Customer Satisfaction - Guidelines for complaints handling in organisations, and Occupational Health and Safety Management System (OHSMS) ISO 45001:2018. VFS Global's distinguished data protection standards are imperative to the company's business model. Our Information Security Management System (ISMS) is a three-component structure of People, Processes, and Technology, certified to ISO/IEC 27001:2013. A dedicated team of data protection experts led by a Privacy & Group Data Protection Officer at VFS Global enable the organisation to not just adhere to complex and evolving data protection laws but help in increasing awareness among internal and external stakeholders.

The company is also appraised at Capability Maturity Model Integration - Services certification (CMMI) Level 3 and People Capability Maturity Model (PCMM) Level 5 by KPMG. All quality systems cover a significant part of our facilities.



ISO 9001: 2015 Quality Management System

VFS Global has been certified on ISO 9001 since 2011 to ensure that standardisation and monitoring processes are put in place to continuously improve the quality and performance of our products and services, thereby improving customer satisfaction.

ISO 27001: 2013 Information Security Management

To ensure our customer information is safe at all times and to reinforce security within our environment, we have established a comprehensive Information Security Management System (ISMS) and ensured all our locations are certified against the international gold standard of ISO/IEC 27001:2013; which certifies a high level of assurance throughout our information security processes.

ISO 14001: 2015 Environmental Management System

VFS Global has been sensitive and committed to safeguarding the business impact on the environment and implemented the ISO 14001 standard in 2013. Since then, VFS Global has continuously improved its deployment and effectiveness of various measures to ensure that the environment is safeguarded, and the organisation is legally compliant through regular surveillance audits.

ISO 45001:2018 Health and Safety Management System

At VFS Global, the health and safety of our employees, our client governments, and our customers is a top priority. From assessing VAC design to monitoring and mitigating safety and security incidents, ISO 45001:2018 helps us build a robust process and comply with laws in all countries where we operate and encourages a healthy work-life balance.

CMMI SVC 1.3 Capability improvement approach

To maintain a leadership position in our industry, we adopted a business excellence model, CMMI framework, to benchmark our processes against industry best practices. Having implemented the model across all our processes up to the micro-level, we see improvements in all business areas.



ISO 23026:2015 Systems and Software Engineering

VFS Global maintains more than 1,000 websites for customers in different languages. A standardised approach for providing transparent and timely information is a mandatory requirement. This standard helps us improve the usability of informational websites and ease of maintenance of managed web operations to locate relevant and timely information.



ISO 37001:2016 Anti-Bribery Management System ISO 37001

This system was developed to provide a global standard to combat bribery and promote an ethical business culture. Through implementing ISO 37001, VFS Global has further enhanced its controls to mitigate the risk of bribery throughout the global organisation. The Anti-bribery Management System ensures that these controls to prevent, detect and respond to bribery are continually monitored, evaluated and improved.



ISO 10002:2018 Complaint Handling System

Due to our customer-first approach, customer care has become one of the most critical focus areas for VFS Global and an integral part of our business strategy. This international standard defines and implements processes to monitor and measure complaint handling in an organisation and adopts a quality management system to enhance customer satisfaction. This standard helps in handling customer complaints and helps in converting customer complaints into an opportunity to improve the quality of the service.



People Capability Maturity Model

As a people-driven business, VFS Global chose PCMM as a roadmap for implementing workforce practices to improve employee capability continuously. Each level of PCMM enables cultural transformation through powerful practices for attracting, developing, organising, motivating, and retaining employees, achieving our business objectives.



ISAE 3402 Assurance Engagements

To ensure our processes are tightly controlled, and in line with the business requirements, VFS Global had implemented ISAE 3402 back in 2013 and gone through Type-I and Type-II audits. Since then, we have complied with the standard requirements and have observed no significant deviation in the past seven years.



Germany IT Grundschatz Certification

As a sound and sustainable methodology for information security management systems (ISMS), IT-Grundschatz covers technical, organisational, infrastructural and personnel aspects in equal measure. VFS Global is amongst one of the first to achieve this certification by an organisation based outside Germany at a global level.



Spain ENS Certification

VFS Global is Esquema Nacional de Seguridad (ENS) High certified. This certification establishes security standards that apply to all government agencies and public organisations in Spain, and service providers on which the public services are dependent.

02 Sustainability

2.1

Building a future-ready organisation that cares for individuals, society, and the planet



Sustainability at VFS Global means operating ethically, maintaining a strong culture of security, safety & governance, while supporting our communities, protecting the environment, and developing our people.

Business success requires new levels of resilience and agility, rooted in responsible practices that will help preserve our planet for future generations. We remain focused on integrating Environmental Social and Governance (ESG) programme and initiatives to enhance our operations and create value for all our stakeholders and the environment. Our Sustainability strategy is guided by our Business Strategy and aligned with Sustainable Development Goals (SDGs) adopted by the United Nations, as well as national governmental priorities.

At VFS Global, our purpose, vision, mission, and values provide the building blocks of our corporate culture and direction.

Our sustainability ambition



We deliver high quality and secure services while remaining agile and resilient.



We conduct our business within a socially responsible and environmentally friendly framework, supported by a robust governance structure whilst increasing value for all our stakeholders.

Our goal is to move markets toward sustainability and maximise our impact in the countries and other markets where we operate. VFS Global believes it is critical to focus its efforts and expertise on becoming the partner of choice in high-growth, high-impact areas that will influence the future economy and market competitiveness. Our major objective is to be rated among the leading companies in the field as a demonstration of our commitment to sustainability, for which we have developed a roadmap. The journey has already begun, and in 2021, VFS Global committed to place sustainability at the heart of its operations. To that end, we have defined specific goals with key performance indicators (KPIs) to keep track of our progress.

VFS Global has developed a management model, committees, and a governance structure, as well as changing company policies, to reflect the basics of this sustainable change. As a result, an ESG team was formed with the mission of facilitating this process. In addition, the company has addressed disclosure gaps and presents all ongoing actions, systematically. This report, our first consolidated financial and sustainability report, demonstrates this dedication. In the coming years, we will integrate ESG factors into our business processes, following the Global Compact Principles. It's also necessary to start showcasing our performance improvements as a result of the roadmap's execution, as well as to track and report on our total impact. Finally, we will strive to scale up successful activities in order to become the sustainability leader and an impact-driven organisation.

2.2

VFS Global Sustainability strategy framework

The VFS Global sustainability strategy is anchored by measurable business deliverables and actions. As a part of this framework rolled out in 2021, specific programmes, initiatives and key performance indicators were identified and mapped under the following five pillars.





Contributing to Sustainable Economic growth

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



Delivering Good Governance

- Maintain best industry practices in corporate governance and oversight.
- Constantly enhance business code of conduct and compliance policies.
- Be transparent on all interactions with our stakeholders and initiate integrated reporting.
- Develop robust risk assessment, risk mitigation plans and sound risk-based decision-making.



Nurturing our Colleagues

- Enhance capacity building and employee development.
- Promote Diversity, Equity and Inclusion.
- Integrating cultural change and drive emphasis on women empowerment.
- Encourage talent attraction and retention.
- Contribute to health, safety and wellbeing of employees.



Protecting our Environment

- Improve our environmental performance, minimising our environmental impact and supporting climate change mitigation efforts.
- Enhance our green procurement processes and policies.



Supporting our Communities

- Enhance the effectiveness of our communities' investment.
- Support employee volunteerism.
- Enhance actions on literacy and education.
- Support SMEs, local suppliers and businesses owned and managed by women.

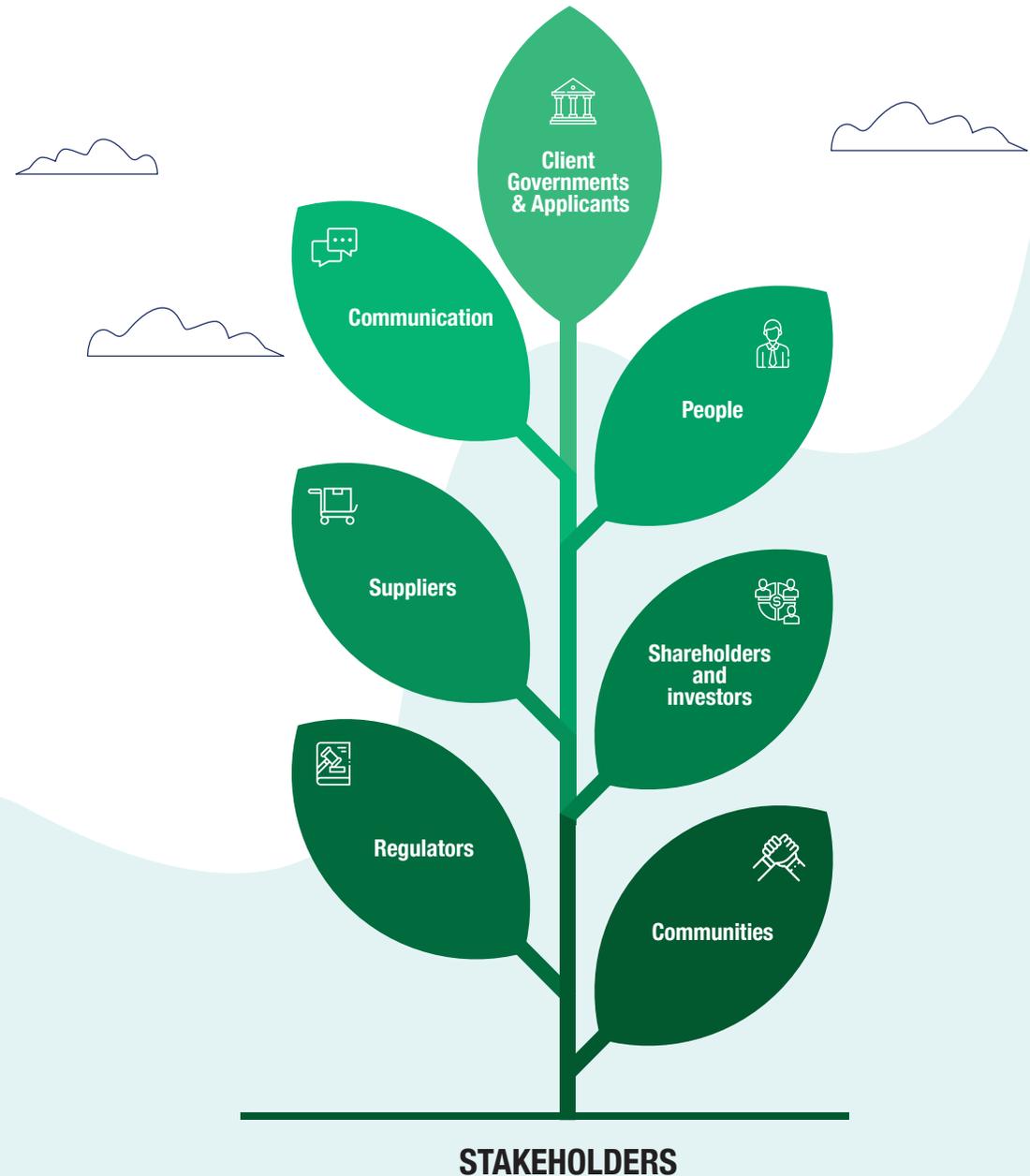
2.3

Engaging with Our stakeholders

A Stakeholder Map was conducted that represents the stakeholders who are invested in the organisation as well as those who have other relationships with VFS Global and can influence or are influenced by our business decisions.

As a result, we engage with a wide range of stakeholders on a regular basis in order to better understand their requirements and meet their expectations. We recognise that achieving our sustainability goals requires strong relationships with various organisations in the market and beyond.

Listening to our stakeholders is also essential in identifying the most material topics for reporting. These topics are used to design and activate mechanisms to continuously improve operations. Consistent stakeholder dialogue has been a growth driver of our journey at VFS Global. This way, we keep pace with their changing needs, maintain trust and stay adaptable to new ideas and value creation opportunities. It also keeps our business better equipped for potential risks and challenges.





Client governments and applicants

VFS Global's trusted relationship with its client governments and applicants seeking our services for visas, passports and other consular services has been the pillar of its success. Over the years our services for both these key stakeholders have evolved in line with changing market expectations and we are committed to leveraging technology for developing innovative, efficient and secure solutions for them in future.



People

VFS Global's firm belief is that organisations should bear the responsibility to protect human rights and use their influence to drive a positive change in society. In order to preserve our market leadership and remain a strong regional player, our people must be given the opportunity to reach their full potential and grow. Training is still an important aspect of our human resources and talent development strategy. We make sure that all our employees have all the necessary tools for their personal development and for building up their career. We have an open culture and encourage our employees to report any unethical behaviour or any violation of our policies.



Shareholders and investors

VFS Global aims to consistently and continuously deliver superior shareholder value – not only through commercial success but also through value added to society. Our risk management philosophy aims to identify, encapsulate, track, and manage the various dimensions of risk in order to protect revenue sources and optimise service quality so that all our stakeholders' interests are protected, while shareholders' returns are maximised.



Communities

We believe that sustainability goes further than simply serving our customers' needs. The CSR pillar is important to VFS Global and works as a reminder of how it truly aspires to make a change - because giving back to our communities is at the heart of what we do. VFS Global undertakes initiatives on giving back to the society through fund support, volunteering activities, literacy programmes and supporting local economies through employment opportunities to nationals and support of local suppliers and women-owned and run businesses.



Regulators

Corporate governance is a business-critical function at VFS Global. We aim to achieve the finest service delivery, and this is why our culture emphasises security, privacy, and integrity. We are developing resilient and ethical standards and policies in collaboration with regulators, government agencies, regional and international professional organisations. By promoting a sound compliance culture, we can ensure adherence to all our policies and government requirements.



Suppliers and Business Partners

VFS Global's believes and invests in building long-term value accretive, win-win relationships with its vendors, suppliers and business partners while maintaining a streamlined value chain. We support local procurement and aim to extend our support especially to women-owned and run businesses. Our procurement department is responsible for supplier selection, tracking and communication.

Communicating with Our Stakeholders

We strive to be easily accessible to our stakeholders. From owned social media platforms such as Twitter, LinkedIn, Instagram, Facebook to customer support teams and employees across our massive global network of visa application centres we ensure seamless stakeholders' communication. All of our communications are anchored by strong privacy and data processes, and we make certain that our stakeholders have the tools they need to contact the firm and voice any concerns via our many channels of communication.

VFS Global maintains regular communications with its client governments, through Connect, a dedicated corporate magazine, aiming at appraising client governments about key operational updates. Furthermore, we maintain a strong communication and engagement with all the regulators through various channels including our compliance and legal department. With our shareholders, we maintain an open and transparent communication channel, through regular financial and sustainability reporting, as well as the BOD meetings, where progress on all fronts is discussed once every two months.

The organisation has deployed adequate human resource and learning and development teams across its global offices to maintain seamless employee communication across hierarchies and geographies.



Our social media channels



LinkedIn
VFS Global



YouTube
<https://www.youtube.com/c/VFSGlobalOfficial>



Instagram
@vfsglobalofficial



Facebook
@vfsglobalofficial



Twitter
@vfsglobal

Customer complaint form:

<https://www.vfsglobalcustomerexperience.com/VOAFeedback/GeneralFeedback/Index>

2.4

Materiality Assessment Analysis

We understand the importance of reporting on the topics that matter most to our stakeholders and have the most impact on our future business performance. We use our materiality assessment to identify critical sustainability challenges across our value chain.

As part of this annual exercise, we have identified material issues - opportunities and risks, both internal as well as external that are important to our stakeholders and expected to be addressed by VFS Global. These topics reflect VFS Global's corporate culture and its operational framework and were selected based on the objectives of our client governments, customers, employees, shareholders, and other stakeholders, the United Nations SDGs, ESG priorities, the GRI, and our impacts that have the largest repercussions for shareholders and positively benefit our society.

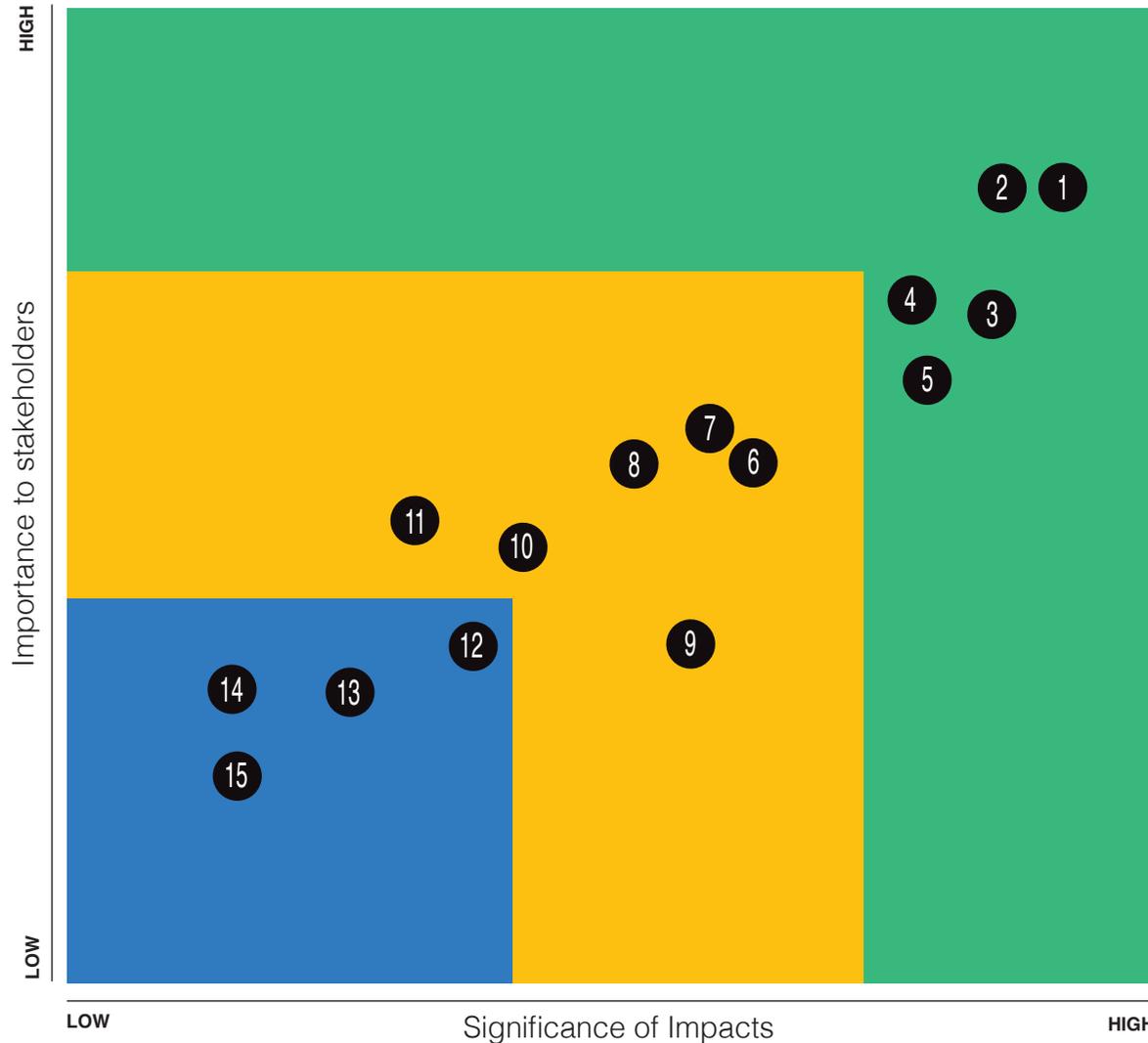
Given that stakeholder priorities are constantly changing, our efforts are to align business operations with these changing expectations. Our stakeholders were invited to participate in the assessment conducted via an anonymous survey exercise. The stakeholders rated 15 topics basis their relevance and impact on our business. The topics were ranked according to their significance to the organisation, and by extension to the society and the environment.

The most significant development in the materiality assessment of 2021 was incentivising stakeholders for objective feedback. For instance, visa customers visiting VFS Global visa application centers were asked to take the VFS Global Materiality Assessment Survey 2021. For every entry received, VFS Global planted a tree. More than 1700 people participated in the survey.

As an outcome, we developed a materiality matrix to define and present our understanding of the influence of each topic on stakeholders' decisions and the impacts on VFS Global's business.



VFS Global Materiality Matrix



- 1 Information/ Data Privacy and Security
- 2 Customer Service
- 3 Governance: Transparency, Integrity & Accountability
- 4 Innovation (business or process)
- 5 Compliance & Ethical Behaviour
- 6 Enterprise Risk & Business Continuity Management
- 7 Anti-Bribery & Corruption
- 8 Human Rights & Anti-Sexual Harassment at Workplace
- 9 Talent Development, Attraction, Engagement & Retention
- 10 Creation of Economic Value and Responsible Taxation
- 11 Wellness/ Wellbeing/ Health & Safety
- 12 Diversity, Equity & Inclusion
- 13 Improving our Environmental Footprint
- 14 Supporting Local Communities/ CSR
- 15 Responsible Sourcing & Supporting Local Businesses

The analysis identified 15 topics



Pillar 1: Sustainable Economic Growth

- 1 Customer Service** → Enhancing the quality of assistance, advice or support provided to customers - people who use our services.

- 2 Information / Data Privacy & Security** → Applying techniques/ procedures/ policies of protecting information privacy and security on computers, networks, programmes and data from unauthorised access or attacks that are aimed for exploitation.

 → Safeguarding important information of our employees, clients, customers, or business partners from corruption, compromise, or loss.

- 3 Creation of Economic Value & Responsible Taxation** → Reinforcing company's economic performance thereby enabling local economic progress of communities where we operate in.

 → Performing responsible taxation.

- 4 Enterprise Risk & Business Continuity Management** → Plan-based strategy for identifying, assessing, and preparing for risks or hazards that may interfere with business operations.

 → Holistic management process for identifying impacts from potential threats, and for developing response plans.

- 5 Innovation (business or process)** → Developing new products, operational processes, or services for improving efficiency, effectiveness, or competitive advantage, contributing to enhancing accessibility and inclusion.



Pillar 2: Governance

- 6 Governance: Transparency, Integrity & Accountability** → Adopting best practices in corporate governance to ensure transparency and integrity in engagement with all stakeholders aimed at protecting their interests and ensure accountability to all stakeholders.

- 7 Human Rights & Anti-Sexual Harassment at Workplace** → Adopting policies comprising of procedures and activities that protect Human Rights (e.g., Modern Slavery Act)

 → Providing a safe, secure, and enabling environment, to all employees irrespective of gender, and promoting a culture of mutual respect in which all employees can work together to complement each other as equals leading to maximum productivity.

- 8 Anti-Bribery & Corruption** → Adopting policies comprising procedures and activities that oppose or inhibit bribery or corrupt practices.

- 9 Compliance and Ethical Behaviour** → Complying with legal requirements at the minimum that come from laws passed by State or Federal Government of the countries in which we operate.

 → Enabling a culture of highest ethical behaviour and encouraging employees to whistle-blow and report violations.

 → Showcases board effectiveness.



Pillar 3 Colleagues

- 10 Talent development, Attraction, Engagement & Retention** → Enabling an engaged workplace to attract and retain top talent, boost employee morale and satisfaction, train and develop our people, and make employees feel connected with the organisation through activities under Learning & Development, Rewards & Recognition or Employee Volunteering, among others.
-
- 11 Wellness/ Wellbeing/ Health and Safety** → Strategy for improving health and safety as well as the wellbeing of employees - both physical and mental, to improve their quality of life thereby creating a more motivated, engaged, and high-performing workforce resulting in greater organisational success
(e.g., COVID-19-related measures)
-
- 12 Diversity, Equity & Inclusion** → Fostering an inclusive and diverse workplace, and leveraging diverse workforce to achieve a competitive business advantage
(e.g., female representation at managerial levels)
- Promoting an environment in which all individuals are treated fairly and respectfully, have equal access to opportunities and resources, and can contribute fully to the organisation's success
(e.g., equal payment)



Pillar 4 Environment

- 13 Improving our environmental footprint** → Addressing the challenges that climate change poses to our business and our stakeholders through mitigating our own impact and putting measures in place to increase climate resilience (e.g., use of renewable energy, green procurement, etc.)



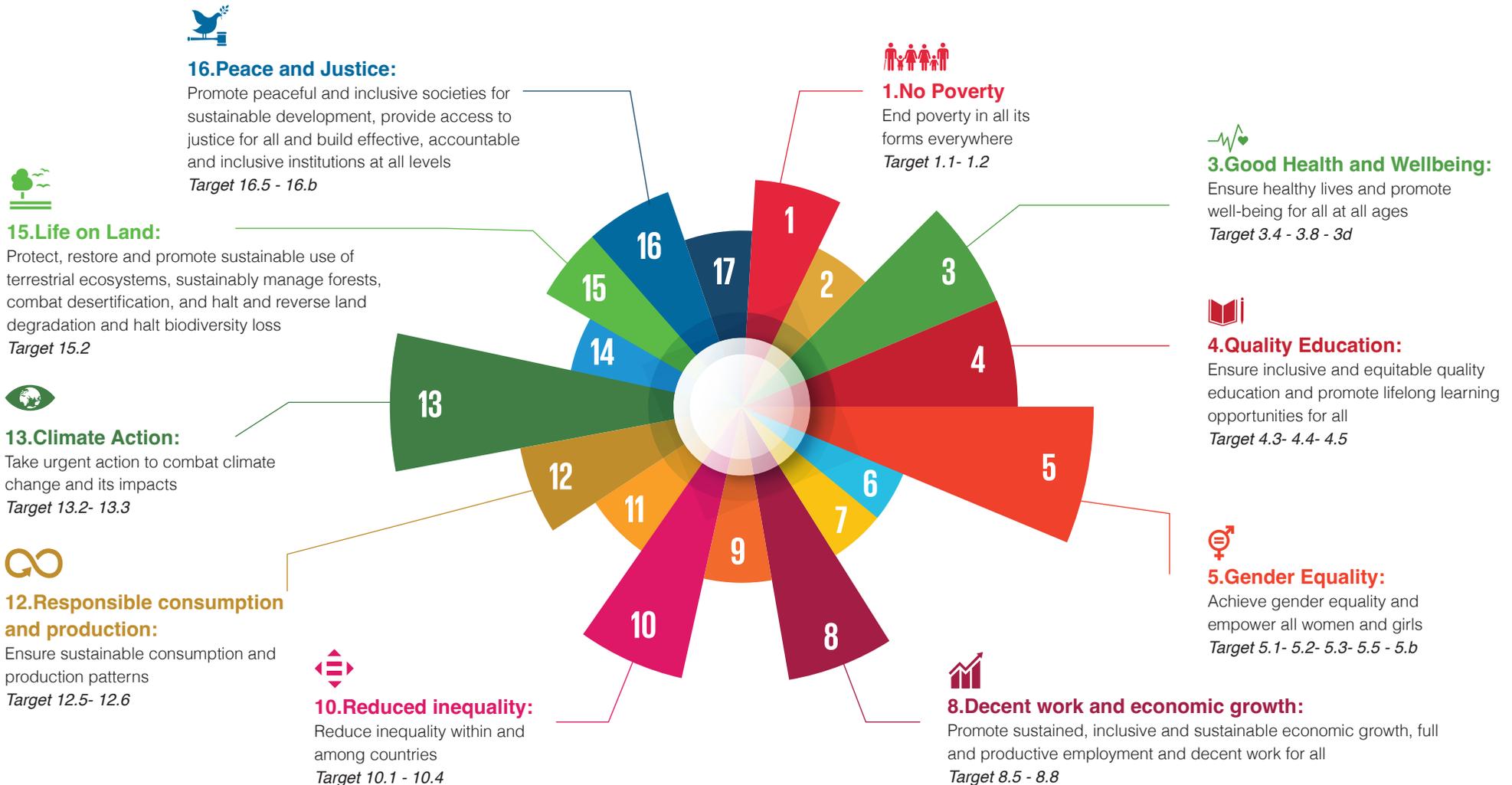
Pillar 5 Communities

- 14 Supporting local communities** → Establishing and maintaining mutually beneficial relationships with the communities in which we operate by providing support through corporate social responsibility commitments (charitable contributions, donation drives, disaster response support, etc.) and/or corporate volunteering initiatives, wherever applicable.
-
- 15 Responsible Sourcing & Supporting Local Businesses** → Establishing processes to actively and consciously source and procure products and services in an ethical, sustainable, and socially conscious way.
- Supporting local suppliers, Small & Medium Enterprises, and women-owned businesses, wherever applicable.

2.5

Contributing to the Sustainable Development Agenda

The 17 Sustainable Development Goals (SDGs) are at the core of the "2030 Agenda", and they represent a call for all nations to work together in a global partnership. VFS Global is dedicated in taking its responsibility, to the targets of SDGs which are closely linked to its business conduct providing a framework for assessing the impacts and contribution to sustainable economic growth, community investment activities, employment and gender equality priorities, governance business models and commitments to environmental protection. We contribute to those goals, where we may have the most influence, while also contributing to many others, both directly and indirectly.



Selected ESG KPIs

	Key Performance Indicators	2019	2020	2021	2022	SDGS
 <p>Contributing to Sustainable Economic growth</p>	Overall Customer Satisfaction				Targets	
	a. Client Governments (Points)	71	80	80	82	 
	b. Applicants (%)	94%	95%	84%	95%	
	Percentage of employees trained for Data Protection		87%	87%	>95%	
 <p>Delivering Good Governance</p>	Percentage of employees trained for POSH (India)	100%	100%	100%	100%	  
	Percentage of employees trained for Ethics & Anti Corruption	95%	98%	99.2%	>98%	
 <p>Nurturing our Colleagues</p>	Percentage of Women in the Group	59%	57%	58%	>50%	
	Percentage of Women in Senior Management	20%	20%	23.4%	>28%	
 <p>Protecting our Environment</p>	Scopes 1, 2 & 3 GHG emissions per FTE (tCO ₂ e)	13.9	15.9	13.7	↓ 15%	
	Share of Renewable Energy out of total electricity consumption			52%	>70%	
 <p>Supporting our Community</p>	Avg. Hours of volunteering per FTE	0.22	0.04	0.12	0.25	   
	Local Suppliers (%) (including SMEs and Women Owned companies)	94%	92%	98%	>90%	

03

Contributing To Sustainable Economic Growth



3.1

Customer Relations

Our customer journey

At VFS Global, we leverage our industry leadership to promote sustainable business practices, impact assessment-based actions and create long-term stakeholder value. For us, applicants seeking visa, passports and other consular services, form the backbone of our sustainability framework making optimal customer satisfaction imperative for our business. VFS Global has been consistent in enhancing digital products and services to enhance the customer journey and ensured transparent and fair relations through robust data protection practices.

Simplifying customer experience

Our evolution has been in sync with the demands of the discerning global traveller. Over the past two decades, all operational changes in the organisation revolved around keeping pace with their changing needs for convenience and personalisation. For example, 20 years ago, services were offered to visa customers on a first-come, first-served basis at our application centre. Given the growing demand for convenience, the company introduced an Appointment Management System, which gave the customer the option to visit us as per his convenience. Soon after, Visa At Your Door-step was designed, this was well received by our customers during the pandemic. Safe, convenient, and efficient visa application processing at your preferred location, enhanced the customer experience further.

The next stage of evolution was looking at technologies that can provide customers better comfort, superior and efficient service and collate their feedback. Driven by customer demand, the company moved into

customer-centric and personalised services such as Premium Lounges, couriers, Visa at Your Doorstep (VAYD), etc. The introduction of biometrics enrolment capabilities was the real game-changer, which led to new-age VACs. The growing demand for DIY (do it yourself) technologies led to the introduction of the electronic mode of visa or e-visa services. Thus, these optional value-added services and the look, feel, and format of VACs have evolved to meet the demands of the self-informed and discerning customer of today.

Customer Care

Despite the challenges of restarting operations amid the pandemic with frequent disruptions and changing health advisories, we maintained an overall customer satisfaction score of 84% in 2021. While the client government satisfaction score remained consistent at 80 pts, the company was also able to enhance its Trust Pilot score to 4.6 out of 5 during this period.

Customer Satisfaction	2019	2020	2021	2022 Target
Overall Customer satisfaction (%)	94%	95%	84%	95%
Overall Customer Dissatisfaction (%)	3 %	4%	12%	<=5%
Client Government Satisfaction (pts)	71	80	80	82
Trustpilot score	2.1	4.5	4.6	>=4.6

Being an ISO 10002:2018 certified organisation for Quality Management (Customer Satisfaction), VFS Global has defined processes to monitor and measure complaint handling to enhance customer satisfaction. Our indigenous 'voice of mission' process that measures the impact of the pandemic, restart of business, and innovative solutions, recorded a satisfaction score of 93%, indicating six base point improvements in the Net Promoter Score.

With slow and steady ease on travel restrictions and opening of international borders, we saw a surge in customer enquiries. With revenge travel and increasing demand, complaints in 2021 were higher compared to 2020 in absolute numbers, but lower on per 10,000 applications, by 14.3%. Customers complained about not being able to travel freely and as early as they wished. The response rate to customer queries improved from 95% in 2020 to 98% in 2021.

- Restart of critical missions in 2021 specifically for student visa saw a huge spike in appointments. The volume spike had a demand v/s supply gap resulting in higher customer complaints related to appointment unavailability, and delay in decision.
- Processing timelines at Embassies due to the high application count did impact customer experience resulting in more complaints.



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

Performance Dashboard

Achievements

01.

Overall positive sentiments for the brand increased by 102% in 2021.

02.

Trustpilot score continues to be at 4.6 over the last 1.5 year, with 95% customers sharing positive feedback.

03.

Reduced complaint handle time and complaint interaction rate by improving efficiency and by reducing duplicates through process streamlining.

04.

VFS Global continues to have a 'Very responsive' badge from Facebook – 3rd year in a row.

05.

Customer effort assessment completed to identify opportunities in the customer journey.

06.

'Relationship management' and 'Readiness to handle unforeseen situation' is a driver of Client Government satisfaction, over 92%.



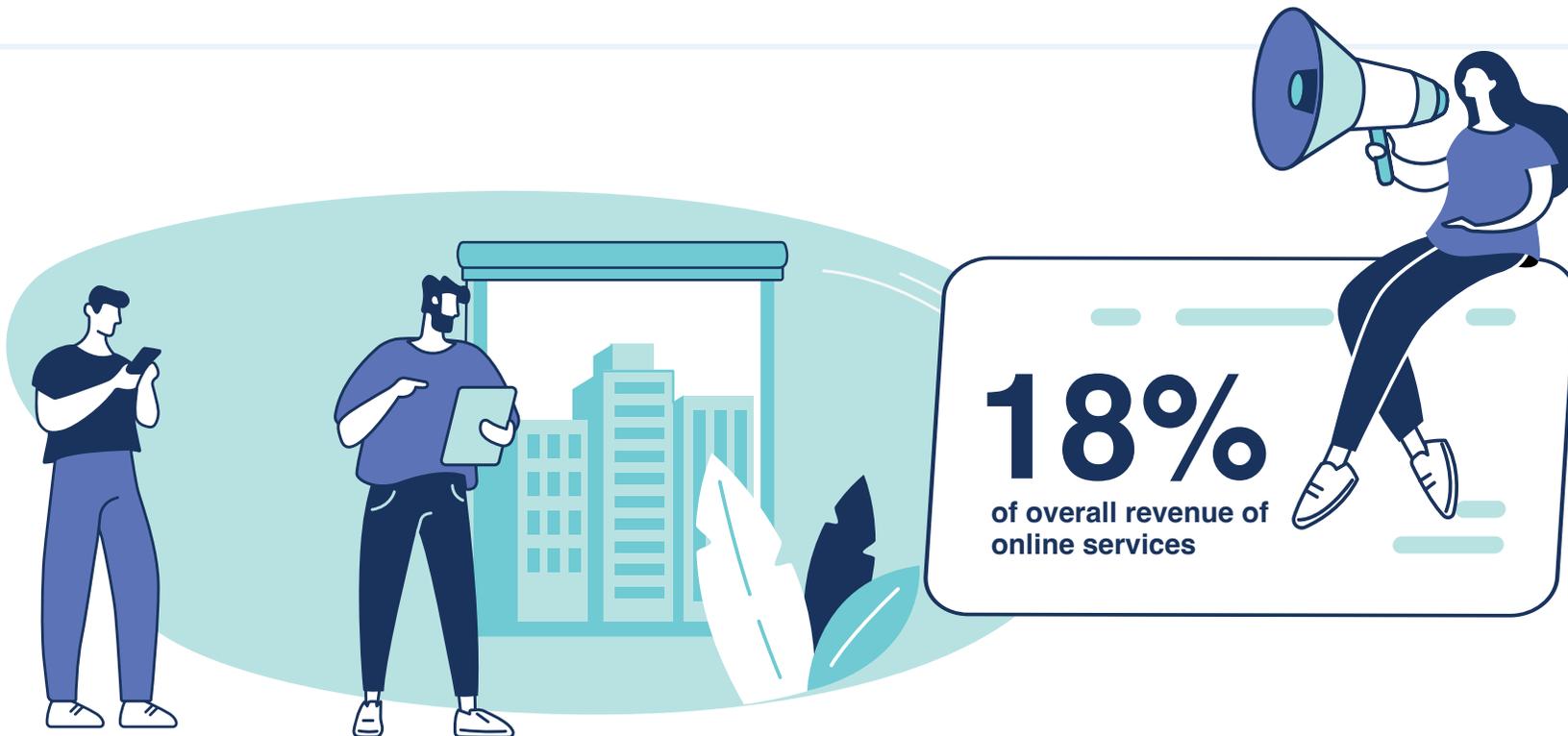
Catering to discerning digital customers

Technology-led innovations to enhance the customer experience has been an integral part of VFS Global's business strategy. Given this visionary advantage, the company was early to start its digital journey with a consistent focus on offering new products and services to our visa applicants. As a result, the ratio of our online/mobile transactions more than doubled from 9% (2019) to 20% (2020) and remained steady at 18%. We were also able to launch new digital products in line with changing market environment and customer expectations. For instance, in 2021, we expanded our PCR and other COVID-19 tests for travellers. We also launched an innovative solution allowing travellers to Aruba to link test results to the immigration process instead of carrying a piece of paper. Launched mid-December 2021, hundreds of customers have already used our solution, giving us the confidence to roll it out in other destinations and source markets.

Another new digital product is the waitlist feature for high-demand corridors. Cases of bot attacks crawling sites for appointment slots, black marketing, and customer concerns in markets where appointments are unable to meet demands led to this innovation. This feature allows customers who don't get an appointment slot to enter a virtual waitlist. Whenever new appointment slots are made available, the first entrants of the waitlist get the opportunity to book a slot. If they are not interested, subsequent waitlist entrants will get the same offer. Among other significant milestones in our digital journey was the transformation of 1600 websites, creating a new look for all popular devices and browsers and especially optimisation for accessibility.



Transactions share	2019	2020	2021	2022 Target
Online share on overall revenue	9%	20%	18%	25%
New digital initiatives	New eVisa Product suite	PCR Test Booking Platform	PCR Test Digitalisation	Advanced Appointment Letter
	New eVisa Appointment Booking Journey	Digital Document Check (DDC)	Waitlist feature for high demand corridors	Mandatory Document Upload
			Digital Application Service	



3.2

Data Protection & Information Security

Ensuring data protection and privacy at the core of every business decision

Data privacy and protection measures and laws have changed markedly over the last two decades. The highly networked and interconnected world we live in today was merely a glimmer on the horizon back then, with the internet itself being relatively new to many.

In the 20 years that VFS Global has been partnering with governments to facilitate the visa application process, we have seen many advancements in data privacy and protection. However, the most significant paradigm shift has come over the last two years, with over 100 new data privacy regulations enacted globally, many of which being first-time regulations. In 2021, for the first time, more than half of the world's population has a right to access their data. Our Information Security Management System (ISMS) is a three-component structure of People, Processes, and Technology, certified to ISO/IEC 27001:2013.

People

A dedicated team of data protection experts led by a Privacy & Group Data Protection Officer at VFS Global enable the organisation to not just adhere to complex and evolving data protection laws but help in increasing awareness among internal and external stakeholders. Training and Awareness campaigns for all staff ensures that a high level of data protection has continued throughout the shift to home working that was required due to the pandemic.

Stringent background checks of prospective employees including Facility Management Company (FMC) is an integral part of the recruitment process at VFS Global.

Processes

Data processing at VFS Global is automated given the significant volumes of personal data we handle and the need for security, speed and reliability in maintaining it. To reduce risk, customer personal data is purged when the visa application process is completed.

During the lockdowns, Regular IT checks were carried out at our Visa Application Centres (VACs) to ensure compliance with security policies and patch compliance. Before resuming operations after lockdown, all machines were physically verified to ensure compliance as part of the restart activities of each VAC.

Data Security journey at VFS Global

- **Step 1:** Online application form is stored in a secure data centre, fully encrypted and under controlled access. The centre is constantly upgraded for defence against physical intrusion.
- **Step 2:** Applicant visits the centre with supporting data. Physical documentation is sealed, and any electronic data, including biometrics, is captured and encrypted.
- **Step 3:** Data is safely transferred to the embassy or consulate. The exact manner is agreed on with client governments.
- **Step 4:** All data is purged, typically within 24 hours of the completed application cycle, unless client governments direct otherwise. After 30 days, no data record is available anywhere in the VFS Global system.

Data Protection and Privacy

External and internal surveys performed by VFS Global have identified Data Protection as an area that is 'most important' to our external and internal customers. Other publicly available surveys confirm these results. We want customers to know that we are committed to the safety of their data. Our robust Data Protection framework ensures this. We also want our customers to understand the care we take and the steps we follow to respect their data privacy. We address critical data-use concerns, such as secondary use of personal information, consent and choice, clarity of purpose, collecting only the information that is absolutely necessary.

An essential component of Data Protection is Information Security, which underpins our Data Protection framework. At VFS Global, we have established a comprehensive Privacy Information Management System (PIMS) and a complementary Information Security Management System (ISMS). Our ISMS ensures all our locations are certified against the international gold standard of ISO/IEC 27001:2013, which certifies a high level of assurance throughout our information security processes. During the pandemic, the effectiveness of our controls and measures were confirmed by our external certification auditors, who verified the controls and recommended the continuation of our ISO 27001:2013 certification.

Our privacy controls are also compliant with the requirements of the BS10012 standard. We will be applying for accreditation of our PIMS by seeking certification to the ISO/IEC 27701:2019 (Privacy Information Management Systems).

The VFS Global PIMS was designed to meet the high standards of the European Union General Data Protection Regulation (GDPR). We already complied with the regulations' requirements even before it came into force in May 2018. The ISO Standard and GDPR Regulation are the most rigorous globally, and we apply them in all 144 countries where we operate even if specific countries don't require it. This includes multi-level safeguards, not just in physical infrastructure but also in our virtual systems. 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.

In adhering to the foundational Data Protection principle of Data Minimisation, VFS Global doesn't retain any applicant data for longer than required to deliver the service requested. Personal data is collected at VACs and directly transmitted to the receiving client government. Upon successful receipt, that data is purged from our systems. Paper documents are sent to the client's mission by secured transportation. No copies of applicants' data are made or retained digitally or physically. We comply with the data protection laws in our countries of operation. If no data protection laws exist in the country of operation, we adhere to the VFS Global data protection framework.

Data Protection Governance

Data protection is overseen by our Group Data Protection Officer, who ensures compliance with the requirements laid down by data privacy and data protection laws and regulations and the requirements of our client governments. In addition, the Group Data Protection

Officer makes sure our privacy programme aligns with our business strategy ensuring that it is a business enabler and has a positive impact on revenue.

Data protection governance is driven from our Privacy Management Actives Framework (PMAF). The PMAF enables the Data Protection team to record actionable metrics that determine the effectiveness of data protection controls to ensure the individuals' data privacy rights are upheld. Our 'Defence in Depth' model uses measurable metrics to assess the effectiveness of Privacy and Data Protection controls. This means our third line of defence, Internal Audit, can independently determine if the controls are performing to protect the individual's privacy. Through the Speak Up initiative, employees are encouraged to report incidents related to data privacy breaches directly to the Privacy and Group Data Protection Officer, who then investigates the incidents in complete confidence.



3.3

Business Continuity and Resilience

How agility mitigates future risks

Business resilience and continuity by restarting operations amidst the pandemic while ensuring health and safety of the workforce and applicants visiting VFS Global visa application centres has been a significant contribution in creating sustainable economic growth. International borders opened and travel restrictions began to ease in 2021. The Visa Application Centres (VAC) Restart Manual rolled out in 2020 became a guiding document to maintain business continuity, in this endeavour.

Even as operations resumed with intermittent disruptions across different geographies, our teams were swift in updating the COVID-19 Standard Operating Procedure (SOP) and COVID-19 guidelines in the wake of new variants. For instance, version 2.0 was updated twice -- Delta outbreaks and more recently during the Omicron wave. As a result, the teams conducted 765 Business Continuity Management (BCM) tests and exercises, more than the targeted number of 641 in 2021. With the bulk of the immunisation drives taking place in 2021 leading to simultaneous opening of international borders, our quick response strategy to re-open VACs within 24 to 72 hours in the event of new COVID-19 cases became a key differentiator in enabling business continuity, Global Business Impact Analysis was conducted for major accounts. Overall only 7 BCM risks were identified which were mitigated, and closed via BCM risk register.

Automation of BCM process - Capability creation through onboarding of following modules on RSA Archer:

- 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.

Tackling COVID-19

From the start of the pandemic regular safety awareness trainings were given to employees via digital mediums. Through operations, admin and other teams, all centres were fully equipped with the corrective PPE materials to protect staff and customers. Security personnel on the ground were equipped for crowd management, social distancing and security screening as per revised protocols. The revised, mandatory Corporate Security module has been onboarded on the Learning Management System (LMS) and it has all pertinent awareness regarding the precautions that needed during a pandemic. In addition, COVID-19 updates are being sent routinely to executive management. Among other key preventive measures the implementation of ISO 45001:2018 (Occupational health and safety management system) is in place and implemented globally at all VAC locations.

COVID-19 related activities

- Daily operational update for COVID-19 – 313
- Daily employee health status report – 365
- Crisis Management Team calls – 135
- Weekly reports to client governments through business development team – 52
- Weekly COVID-19 employee health status dashboard – 34
- COVID-19 Awareness sessions (as part of BCM tabletop exercise) – 271

Corporate Security employees are trained on Emergency Response, First Aid awareness and fire safety. In addition, during the COVID-19 pandemic, awareness was imparted via e-Learning modules, remote trainings or face-to-face trainings (during operations restart).

- Basic Awareness training on Occupational Health and Safety Management System (OHSMS)
- Auditor training to evaluate the effectiveness of OHSMS
- Fire Fighter & First Aider trainings to selected staff
- Scenario based trainings during evacuation drills and BCP test Drills

10 Training and awareness sessions on Business Continuity Management (BCM)

788 BCP documents reviewed (Including 100% for all contractual requirements)

700 Number of PEM documents reviewed (Including 100% for all contractual requirements)



3.4

Approach Towards Tax Matters

At VFS Global, we are deeply committed to ethical business practices and to respecting local laws in the territories where we operate, and this has a direct bearing on our approach to taxation. We are committed to compliance with the tax laws and practices in the countries in which we operate and have implemented robust governance processes to enable us to do so. Our aim has been to conduct our tax affairs in a sustainable manner by way of a good tax governance and paying a 'fair share' of tax. It is our endeavour to use automated technology to track tax-related compliances in various operating jurisdictions and also modify, alter, and create technology used in operations for easy and accurate implementation of tax reforms, wherever possible. Based on pre-determined guidelines, escalation mechanisms are in place within VFS Global with respect to key tax matters / risks including reporting to the Chief Executive Officer or Chief Financial Officer of the company or the Audit Committee or the Board, as required. VFS Global has always maintained a cooperative and collaborative relationship with tax authorities and will continue to do so. In light of the unprecedented times due to the COVID-19 pandemic, it was imperative for VFS Global to have evolving and flexible tax policies or procedures to help address the impact of COVID-19 on our business.

Tax Risk Management

All tax risks are identified and considered before concluding on any business decision. The tax decisions are driven out of commercial considerations and tax is just one of many factors taken into consideration when making business decisions. The level of tax risk that we accept is driven by our overarching values, brand and reputation. We have a minimal tax-risk tolerance. We are committed to compliance with the tax laws and practices across all the countries we operate in, and continuously monitor changes to tax legislation, ensuring that we take advice where appropriate from professional advisers. In cases where specialist tax knowledge is required, we routinely seek professional advice.

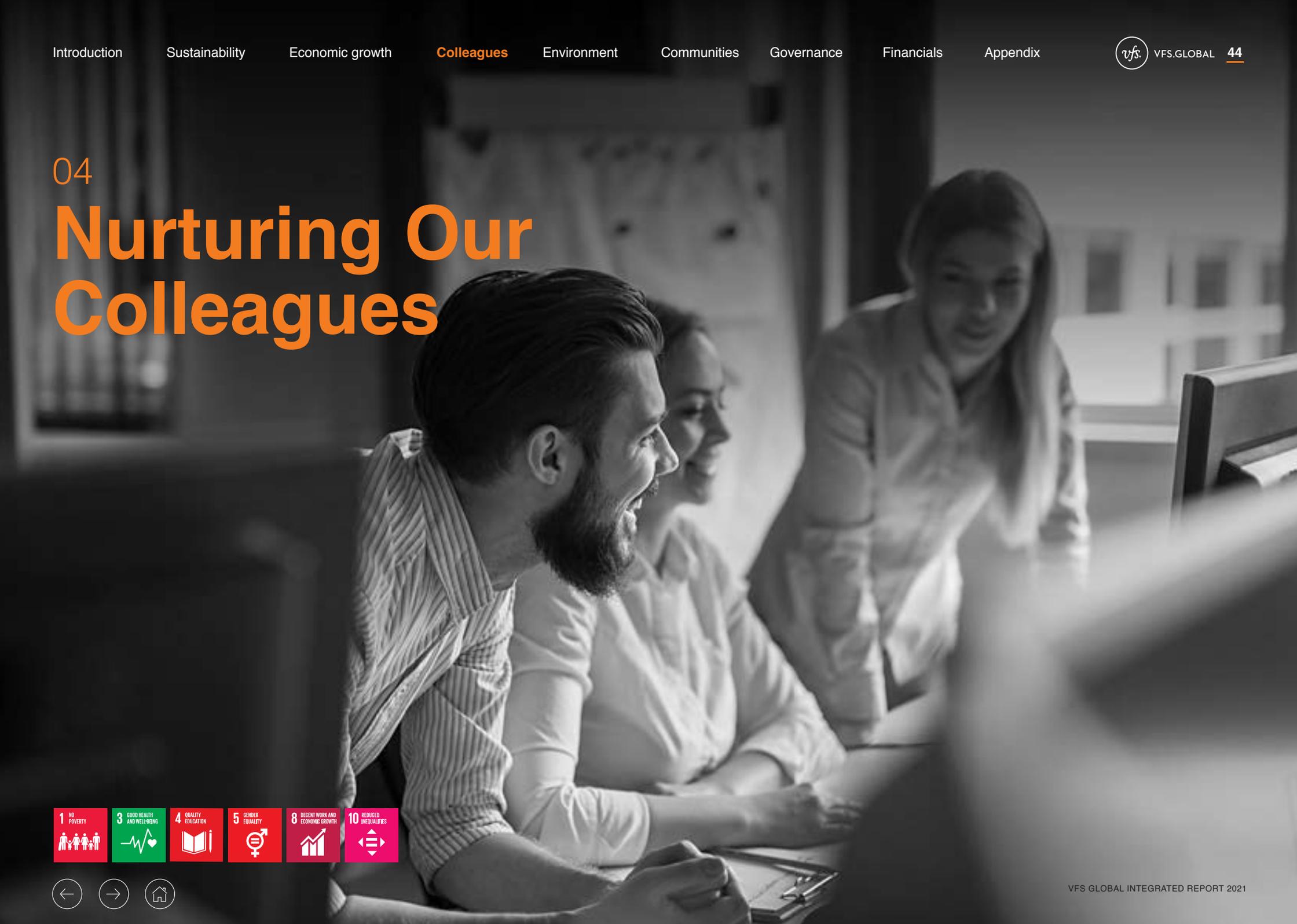
Contribution to local economies

We also contribute to local economies by bringing growth and innovation to the community in which our business is established. We help stimulate economic growth by providing employment opportunities to local people at the Submission Officer level at our Visa Application Centres, thereby creating economic activity through generating taxes on incomes from employment.



04

Nurturing Our Colleagues



4.1

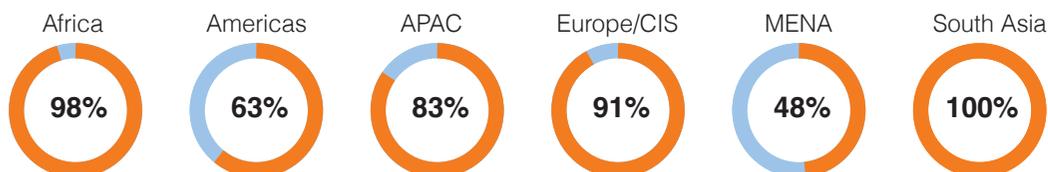
Corporate Culture and Ethics

Growth often multiplies the challenges and responsibilities of a business. For VFS Global, the respect and market leadership it earned is linked to the commitment, professionalism, and integrity of its workforce.

Workforce Overview

	2019	2020	2021
Total workforce (excluding trainees, students and outsourced staff)	11,352	7,705	7,441
Full-time employees	11,111	7,569	7,269
Part-time employees	241	136	172
Senior management employees	63	53	49
Middle management employees	266	222	245
Non-management employees (staff)	11,023	7,430	7,147
Number of nationalities	141	119	116

Region-wise Locals Headcount percentage as on 31 December 2021



Core values and Principles: Code of conduct

Integrity, Commitment, and Entrepreneurship are at the core of everything we do. These values are a part of our Code of Conduct, and the 12 practical principles that place ethics at the centre of all our daily decisions. Our principles include zero tolerance to bribery and corruption, speaking up to breaches of the Code, being fair and courteous with each other, and respecting the cultures and orientations we encounter globally.

The VFS Global Code of Conduct defines the values, principles, and behaviours expected of every employee and is also applying to our Facility Management Companies. The Code is designed to help our staff make ethical decisions in a culture of openness and trust. Every employee is required to complete the mandatory online Code of Conduct training module as part of the on-boarding process. The code covers topics of Anti Corruption, Ethics and Sexual Harassment prevention, and during 2021 that was more than 98%.

Human Rights

VFS Global is committed to ensuring and protecting Human Rights. To that end, there is no human trafficking, slavery, or use of child labour in our business or supply chain or in any other third parties working with us. Our Antislavery and Human Trafficking Policy reflects our commitment to act ethically and with integrity in all our business relationships. To ensure this, we work on implementing and enforcing effective systems, controls and processes. For example, in our operations in South Asia, one of the top markets for VFS Global, we ensured that all human rights clauses are included in all significant agreements and contracts in the region.

Security service providers across different regions ensure that 100% of our security personnel is trained as per local security laws and requirements on their roles, responsibilities and do's and don'ts.

VFS Global takes into consideration the freedom of association and collective bargaining as per country law. For example in South Asia, employees have freedom of association under the various labour legislation i.e., Trade Union Act, Industrial Disputes Act, and other similar laws/acts in other countries. In Algeria, there is a committee representative to discuss labour rights. Furthermore, for our female employees it is ensured that their working hours do not exceed the time required by law.

The Employee Handbook is revised periodically to capture relevant regulatory changes across different regions. Similarly, regional versions of HR Labour Standards Policy is updated regularly.



VFS Global and its partners (FMCs) do not use child labour, and follows strictly and diligently laws and regulations across the countries we operate. Moreover, in Europe we have the Anti-slavery Act & Labour Relations Policy. We also conduct training and awareness workshops on Human Rights, and online training as part of the Code of Conduct module, and labour relations. Furthermore, Labour law, social security and individual income tax training is conducted on a yearly basis.

When it comes to labour practices, VFS Global is following what is mandated by local laws and regulations in the countries we operate. To that end, we adapt our policies to the minimum number of week's notice, changes in wages, or hours of work to the local laws or contracts of employment pertaining to each country where we operate. Moreover, regular communication is established in any event of labour law change, policy updates or any other employee related issue.



Whistleblowing Policy: Speak Up

We understand that speaking up about an incident of concern takes courage. That is why we ask our managers to create a culture of trust, where employees feel that they are being genuinely encouraged to be open and speak up without any fear of consequences. The processes to follow under our whistleblowing policy are listed in the Code of Conduct, and we also sensitise all our employees about this through posters in our offices and tailored awareness training programmes.



4.2

Diversity, Equity and Inclusion

Fortifying our roots

Diversity of thought is the essence of a healthy, progressive, and entrepreneurial organisation. Our diverse culture is an important driver of our success. Globally, 116 nationalities work with VFS Global, bringing the benefit of a wide variety of world views. For us, ensuring gender diversity at the workplace has proven to have positive effects. We have maintained our gender balance with an overall female: male ratio of 58:42 at the end of 2021. This year despite the pandemic, we have taken strong commitments to improve our female: male ratio at the management level, which is currently at 23.4%. For the next year we are working towards exceeding 28% and further increasing in the coming years.

We have also increased our diversity on the age front, having employees covering all age groups. It is important to mention that during 2021, our employees aging 51+ increased by 26%.

Workforce by Age and Gender

(excluding trainees, students and outsourced employees)

	2019	2020	2021
Employees age 18-30	6,893	3,852	3,043
Employees age 31-50	4,159	3,564	4,033
Employees age 51+	300	289	365
Male employees	4,676	3,265	3,158
Female employees	6,676	4,440	4,283
Female employees in senior and middle management	67	56	69
Female employees in senior and middle management (%)	20	20	23.4

Addressing gender inequality

VFS Global understands the need to address gender inequality. Considering the importance of this topic, VFS Global has initiated many programmes and projects to enforce gender equality at the workplace. In order to achieve the target set, we have already committed to at least 50% participation of women candidates in the hiring process (Internal / External) across all levels, and 50% women successors for each critical role. Furthermore, VFS Global will ensure focused development opportunities for women colleagues to take on future roles across all levels, while at the same time, our DE&I agenda/initiatives are included as part of senior management performance goals.

Furthermore, we have been taking many initiatives on a country by country level. For example we signed the British High Commission 'UK in India' Network Gender Equality Charter in 2021.

Network Gender Equality Charter, which focuses on promoting gender equality within our workplaces and beyond and empowering all people to break down norms and together build a gender-equal society. Adapting and staying updated with international norms, we have also updated our revised Diversity, Equity and Inclusion Policy for employees in 2021.

Promoting Diversity, Equity & Inclusion (DEI) worldwide

Imparting deeper understanding of DEI and educating the workforce about the benefits of inclusivity has been a consistent focus at calendared events conducted by the organisations across its global network. For instance, elementary level modules were conducted for middle-level and above employees at the Global Support Office in Mumbai that caters of most of the global workforce. Likewise, motivational talks by women leaders nurtured within the organisation such as Jaya Amit Mitra, (Head of Operations – South India, Sri Lanka and Maldives) was organised in June 2021 to inspire South Asia team.

We carefully chose a diverse mix of sessions addressing key women empowerment drivers such as financial independence through an (Investor Awareness Programme), leadership lessons (Emerging Women Leaders Programme) and session on emotional Resilience for manager and above female employees. This is a 4-hour high impact session developed with the help of clinical psychologists, educated participants on emotional wellbeing, understanding their own stress triggers, their manifestations, and coping mechanisms.

Empower Through Learning

Dedicated learning modules for the women workforce

Emerging Women Leaders

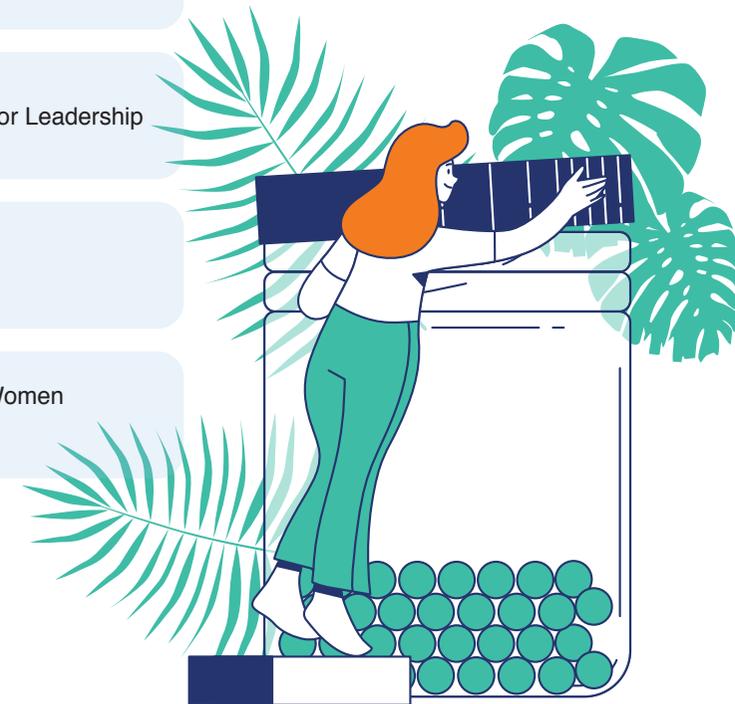
Women in Leadership: Mastering Key Leadership Competencies

Expert Insights on Women in Leadership

Women in Leadership: Building Your Infrastructure for Leadership

Leadership Insights on Developing Women Leaders

People Management Acceleration Programme for Women Professionals - Kick the Glass



Milestones

01.

Women Network Programme

- Fostering an inclusive atmosphere with regards to female participation in the workplace.
- Providing a platform for expanding women's leadership skills, business practices, personal connections, career developments and personal growth opportunities.
- Strengthening and extending the professional network by building mutually beneficial projects inside and outside the company.
- Enhancing reputation of the company as a female-friendly employer to be able to attract, retain and develop female talent. Encouraging visibility of female role models at all hierarchical levels.
- The Women Network Programme includes a central team and regional teams.

02.

KPI mapping

Diversity and inclusion goals added as key KPIs for management-level roles.

03.

Gender ratio

In 2021, VFS Global increased women workforce ratio at the management level to 23.4%

04.

Maternity trends:

99% of the women employees in India have returned after maternity leave courtesy elementary benefits such as flexitime or part-time working hours and creche.

05.

UN Unstereotype Alliance:

VFS Global became a new member of The UAE National Chapter of the Unstereotype Alliance, convened by UN Women. The membership falls within the scope VFS Global Sustainability Strategy and connects with the company's gender equality efforts that aims to eliminate harmful stereotypes from all media and commercial material and combat unconscious biases.

06.

GPTW:

In October 2021, VFS Global, was certified by Great Place to Work® India as a Workplace with Inclusive Practices.

07.

Women in operations:

Over 60% of the operations employees worldwide (employees managing visa application centres) are women.

08.

Succession Planning:

At least one female employee is identified as a potential successor for critical position as a part of the women career development programme.

09.

Zero tolerance to harassment:

VFS Global maintains zero tolerance against harassment of its women workforce.

4.3

Talent attraction and retention

Building an agile and future-ready workforce

Our commitment to attract talent and nurture leaders from the workforce, is a strategic priority. Our objective is to make a meaningful contribution in the skills development of employees in all countries we operate in. Our genesis stems from creating opportunities, adapting to dynamic market needs and capabilities to create new business models. Influenced by this entrepreneurial philosophy, the organisation since its inception, has stayed focussed on consistently upgrading its strategy to acquire talent and nurturing the workforce. Key learnings from the pandemic prompted VFS Global to establish its Talent Acquisition – Centre of Excellence in 2021.

We use a management framework developed at Carnegie Mellon University, called the People Capability Maturity Model (PCMM). PCMM has helped VFS Global in aligning various HR processes towards building people capabilities for achieving business objectives through Competency Based HR Management Framework. The focal point of the framework is Strategic Workforce Planning. Workforce plans are commissioned to continuously improve the organisation's readiness through various people practices and activities such as learning and development, internal and external sourcing, engagement, and retention programmes for key talent; or even through other partnerships, alliances and/or independent contracting.

In March 2020, VFS Global completed the PCMM-5 sustenance audit across all the regions. The recommendations were then shared with the Regional HR Heads for taking necessary actions. Further, Process Performance Baselines were established for key HR metrics – Attrition, Early Attrition, Hiring Turnaround Time, and Employee Capability. During the COVID-19 crisis, the entire workforce planning and rightsizing activities were executed on the foundation of PCMM best practices, with a strong focus on maintaining and building the critical workforce capabilities required for the sustainable business growth. It is important to mention that voluntary attrition in managerial levels reached 10,7%, while for the rest of the levels it reached 17,6%. This lies within the benchmarking levels and we aim for next year to continue, or even improve our turnaround levels.

Furthermore, for 2021, new hires exceeded 2,200 with a big focus on female employees at a rate of 62%. Through our new hiring processes we focus on supporting the young generation, and continue to support all other age groups as well.

New Hires

	2019	2020	2021
Total New Employee hires	6,414	2,519	2,236
Age 18-30	4,970	1,987	1,529
Age 31-50	1,383	493	647
Age 51+	61	39	60
Male	2,320	1,032	848
Female	4,094	1,487	1,388

Benefits

Equal remuneration basis the role, experience and performance is granted to employees irrespective of their gender, race, or any other discrimination criteria. We therefore ensure that our women to men ratio is equal to 100%

Employees are compensated in compliance with local laws and regulations. Depending on the location, benefits range from medical insurance, performance bonuses, pension fund, retention bonus, VAS incentives, 13th month if it's not a statutory requirement, employment visa, annual leaves, or end of service benefits. We make sure that there is no violation on payment of minimum wages as prescribed by the different states and countries where we operate. Similarly, we offer maternity and paternity leave as per local laws and regulations.



Employee Engagement

To gain insight into how far our values are embraced and to better understand how to improve our engagement with employees, we conduct a culture survey to assess the level of employee alignment with our core values and culture. However due to COVID-19, these surveys were not conducted during the past couple of years. We work towards 90% participation in Employee Engagement survey and 67% on Employee Satisfaction score for 2022 exceeding our 2019 scores (88% participation and 65% satisfaction score) respectively. We also aim to be above the industry average score (58% in 2019).

During 2021, despite having challenges for engaging with the employees due to COVID-19, we performed a number of initiatives for our employee engagement and satisfaction, such as catch-up meetings, town halls, open houses, rewards and recognition sessions, workshops, and birthday greetings. The organisation also conducted an internal enabling unit survey in addition to global commemorative days such as Women's Day, Mother's Day and Father's Day. We have also launched activities such as the celebration of festivals, meetings organised for all managers and supervisors across locations, and the Employee Appreciation Day, or appreciation cards. We have also enhanced our employee development programme through focus group discussions, PDC, training, on the job training, LMS, and induction (onboarding rapidly with a buddy system). Finally, in many countries, we have initiated regular one-on-one by managers (on Microsoft teams) and learn from leaders sessions. For this year, we plan to continue with similar initiatives accelerating among others communication, rewards and work-life balance with a goal to reach our 2022 targets.

Performance evaluation

We conduct performance evaluation on an annual basis. In VFS Global, we focus deeply on succession planning since it allows us to mitigate any relevant risks. We also provide our employees with full support and guidance on goal settings, performance, mid-year review and competency assessment, as well as promotion schemes. Over the year, we are doing a self-appraisal process for the year that passed and goal setting for the coming year. We also have in place several tools that help employees track their performance annually such as MySpace Performance Management Tool. It is important to mention that the specific ESG targets are linked with the performance of all management roles, and cascaded down throughout the organisation.



Equal pay ratio **100%**

ESG Goals linked with management performance

4.4

Driving People Development

VFS Global as an organisation is an Institute of Learning for all those interested in honing their skills. Other than the guided training programmes conducted on a periodic basis, as per a set calendar, VFS Global provides a plethora of opportunities to 'Learn by doing'. Most of our Visa Application Centres are small incubation centres where potential talent is identified, trained, coached and developed for taking on higher responsibilities in the organisation. The acceleration in technology dependence during the pandemic has reshaped the training format. Going forward the focus remains on identifying new skills in sync with emerging business needs and creating tailored learning journeys.

Learning & Development during the pandemic

The overwhelming participation in training modules witnessed last year continued to be strong in 2021. Around 82% of the global workforce attended at least one training programme in the year, an increase from 70% in 2020. The organisation recorded an average of 2.9 man-days of training participation in 2021. The decisive shift in employees to leverage in-house training modules began during the pandemic.



Workforce attending at least on training programme in **2021: 82%**

Average man-days of training participation in **2021: 2.9 days**

Nurturing future leaders

Leadership building and succession pipeline is one of the key objectives of VFS Global's L&D mandate. This culture enabled many young employees who began their careers in this organisation to evolve into demanding leadership roles. In 2021, 280 employees were selected for leadership programmes. In addition to imparting strategic leadership lessons, these invitation-only programmes infuse confidence and competitiveness in the workforce. Diversity Sensitivity, Developing Women Leaders and Supervisor Development Programme were some of the key programmes that were conducted regularly during this period.



Employees selected for leadership programmes in **2021: 280**

Flagship programmes:

Diversity Sensitivity,
Developing Women Leaders

Skilling for changing customer preferences

Customer orientation has been at the heart of everything we do at VFS Global for over the past 20 years. Our evolution has been in sync with the demands of the discerning global traveller. As a result, we keep upgrading our training modules in line with evolving customer expectations. For instance, the New Employee Certification Programme and the Re-Certification Programme are mandatory for our workforce managing operations through the Visa Application Centres. Considering the visa application process could be filled with anxiety, our L&D teams weave in tailor-made customer service modules to sensitise the frontline workforce and train them in making the experience seamless. Moreover, in 2021, a new programme focussing on product, process and customer service was rolled out, on a quarterly basis aiming to further enhance our colleagues' skills and to help them perform to the best of their ability.

Learn From Home

The pandemic has been a catalyst in preparing our workforce for the future. It inspired us to reimagine our L&D vision. The switching to a remote working model, within 2020, allowed us to launch the VFS Global Learn from Home training programmes which continued to run during 2021. These instructor-led webinars and self-paced eLearning modules were conducted four times a week, providing ample opportunities for employees to attend and learn. Moreover, this year, we rolled out a 3-month complimentary membership of Percipio, a popular learning platform with over 550+ courses to the workforce. Subsequently for focussed learning and certifications 32 chosen employees were

given access to Coursera, for taking certifications in new and emerging technologies.

Perks of learning

3-month complimentary membership of

Percipio

550+ courses

Coursera

32 chosen employees

certifications in emerging technologies

Digital Training Platforms

Digital Training Platforms, provide another training experience that we embrace in VFS Global. As such we have three dedicated online platforms for employees to learn in their leisure time.

VideoTube

VideoTube is VFS Global's very own video platform with over 1100 short videos to watch and learn from. This system is a recent addition to the training platforms at VFS Global and in 2022, this platform will be opened for employees to access from mobile phones.

Learning Management System (LMS)

The LMS offers all compliance-driven courses for employees and partners. This system is also used to regularly assess VFS Global employees' skills.

Partner Learning Management System (PLMS)

All FMC and partners benefit from our learning management system. This allows for a common working culture as both employees and partners are skilled on the same lines.



4.5

Ensuring Workforce Health and Wellbeing

The safety and wellbeing of our employees are of utmost importance to us, and we take every possible measure to create a safe and secure environment at our offices and Visa Application Centres. We ensure everyone's ergonomic comfort with suitable chairs and work surfaces, correct illumination, and proper climate control. We have a health and safety management system in place, with a committee and with yearly risk management processes, aligned and certified by ISO 45001:2018. standard for all our premises.

During the pandemic, all employees had to undergo a mandatory module on COVID-19 awareness. Employees were being kept abreast and communicated to on a timely basis on any update or advisory pertaining to the spread, prevention, guidelines on COVID-19, any relevant change in organisational structure and staffing needs. We also introduced an easy-reference employee handbook for a safe restart, with all the guidelines, information, and protocols to help employees in transitioning back into their workplace in a safe, smooth, and efficient manner. Employee health and safety was monitored throughout the crisis. Daily employee status was monitored by the corporate security team and a report was consolidated at the end of each day since early February which was then shared with our executive management team. For the physical safety of our colleagues and customers, we also

security-check our premises constantly, at all locations, and we make sure that all employees receive security training as part of their HR on-boarding. Our premises are always deep cleaned and sanitised, and our security personnel are equipped with protective gear and our employees with face masks and gloves.

During the year, regular emergency drills and trainings were conducted in all our premises, for more than 10,000 employees and security personnel. As part of the ISO 45001:2018 standard, video-based training and awareness sessions on first aid were conducted for our emergency response team members at VACs, for 1,262 staff members across regions, clocking a total of 2,524 training hours, which helped increase the overall awareness of our first aid team. These awareness sessions did not substitute for the formal certification of first aid where required by law.

Health and Wellness

We conducted programmes for employees targeting their overall wellbeing. For us, at VFS Global, health and wellbeing continue to be a top priority. We constantly emphasise it through our wellness programmes focussing on physical fitness, nutrition, and mental health. We understand that the past months have been difficult for many of our colleagues, and we stand committed to extending our support to those who need it.

While health information may be widely available, we understand sifting through it to find reliable information may not be possible. To help, we have curated resources to help you implement simple steps to maintain good health and wellbeing. These research-proven recommendations and tips come from experts at our corporate health programme partners, like Wrkit, (in the UK) a holistic solution of wellbeing services to inspire better, healthier working

environments, and Practo, India's leading online doctor consultation app. The organisation rolled out a series of awareness and educational information under its 'Wellness Wednesdays' campaign and established a wellness Centre of Excellence (COE).

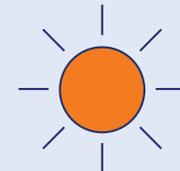
Mental health implications such as stress, fear, and uncertainty, especially during the current times, can be very devastating, and we took several measures, many of which are still ongoing, to improve the wellbeing of our employees. We partnered with Isha Foundation to conduct exclusive sessions on yoga and guided meditations by trained instructors globally to help employees develop inner balance and stability. These sessions were conducted for employees across regions like South Asia, Middle East, Africa, Europe and China.

In the Middle East region, we launched a wellbeing hotline to manage any challenges or stress of employees, while in Europe, we partnered with organisations such as 'Outreach' to develop holistic employee assistance programmes to provide support and employee counselling services. We also connected with local counsellors in some locations to offer online support/ counselling services to our employees. Internally, other than promoting a sustainable working from home culture, we issued guidelines for Head of Department and People Managers to ensure employee wellbeing and keep a regular check on them through regular communication. We also encouraged employees to stay connected with each other through virtual video meetings. By skilling our employees and improving their mental wellbeing, we aim to not only create a more motivated, engaged and high performing workforce, but ensure customer loyalty and brand goodwill as well.



Employee wellbeing initiatives worldwide

Considering employees' anxieties stemming from hybrid work models, strategic areas were identified to maintain a healthy work-life balance.



Health and nutrition session

Employee assistance programme on mental health

Daily health monitoring

Positive parenting

Flexible working hours for better work-life balance

Tips for home-schooling children

Cancer awareness session

PCR Mandates and tests to apply as per local regulation for all non-vaccinated employees members in Middle East & North Africa and South Asia regions.

COVID -19 vaccination drive conducted for all employees in Middle East, North Africa region and South Asia

Awareness on vaccination and drives across Sub Sahara Africa

Employees covered under insurance policies for Life Insurance and COVID-19 related medical treatments

Voluntary Health Insurance scheme introduced for employees and their families in India to support during COVID-19 home quarantine

Virtual session on Yoga and management



05

Protecting the Environment



Environmental Management System

As the public becomes more aware of how we all contribute to the long-term degradation of the environment through man-made pollution and carbon emissions, governments, businesses, and consumers are putting a greater emphasis on reducing their contributions and increasing their efforts in tackling climate change. At VFS Global, we continuously work on minimising our environmental impact, including energy use, as well as waste management and recycling. We work on enhancing our journey to reduce our carbon emissions.

Businesses that prioritise green efforts for their workspace, employees, and products put the planet's and environment's health first. VFS Global recognises that for a company's green programme to be successful, everyone in the organisation must be on board. As a result, in addition to company-wide efforts, we consistently urge our employees to be green champions. We have set up several training and awareness programmes related to environmental performance.

Moreover, we have implemented an environmental management system, to address all environmental risks and opportunities that arise from our operations. Our system has been certified under ISO 14001:2015 standard, covering 100% of our premises around the world.

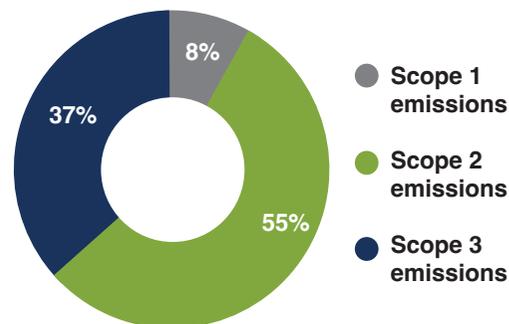
5.1 Reducing our carbon footprint

We aspire to spearhead environmental initiatives that enable individuals and communities to thrive, enrich lives, and promote long-term progress toward a sustainable future for all. For us, adopting principles of reduce-reuse-recycle where applicable to mitigate the risks of climate change, is a shared responsibility.

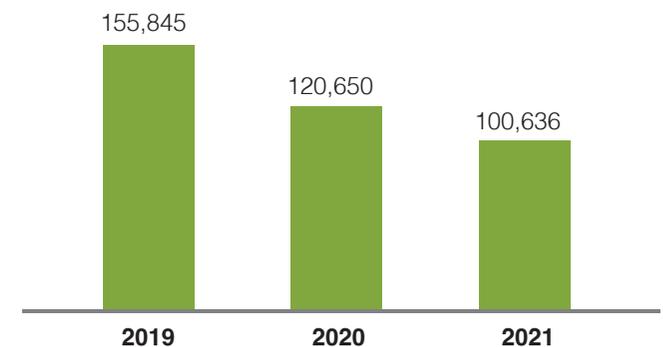
We have initiated our journey towards carbon neutrality in scope 1, and 2 and 3 by continuing our energy reduction efforts, significantly reducing our direct and indirect greenhouse gas emissions from our offices, VACs, and business travel. We plan on reducing our carbon footprint with concrete actions such as applying energy efficiency measures, selecting renewable energy for our VACs, and tackling travel emissions through offsetting processes, technological enhancements, and green procurement processes.

Energy consumption	2019	2020	2021
Total electricity consumption (MWh)	25,941	15,948	23,845
→ GHG Emissions overall (tCO ₂ e)	155,845	120,651	100,636
→ GHG Emissions-Scope 1 (tCO ₂ e)	9,169	8,929	8,305
→ GHG Emissions-Scope 2 (tCO ₂ e)	60,490	58,866	54,912
→ GHG Emissions-Scope 3 (tCO ₂ e)	86,186	52,855	37,420

2021 emissions per scope



Total emissions (in tCO₂e)



Our scope 1 and scope 2 emissions for 2021 were 8,305 and 54,912 tonnes of CO₂e respectively. 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 emissions cover all our premises around the world.

During 2021, we have adopted a new and more accurate method for measuring Greenhouse Gas (GHG) emissions in accordance with the WRI/WBCSD GHG Protocol for all years since 2019. 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 emissions decreased by 35% in 2021, compared to the base year of 2019, due to the greater usage of renewable energy, the Covid-19 pandemic, and energy efficiency initiatives.

We proceeded with the purchase of renewable energy for all of our premises in selected markets. We converted 52 percent of our entire electricity use, or 12,500 MWh, to renewable energy as a result of this project. In most countries in Europe and nine countries in Asia and Africa, this was accomplished through the use of energy attributing certificates (EACs). The goal for 2022 is to switch to renewable energy for more than 70% of total electricity usage, as well as to continue with our energy efficiency measures with an overall aim to reduce our carbon footprint by 15%.

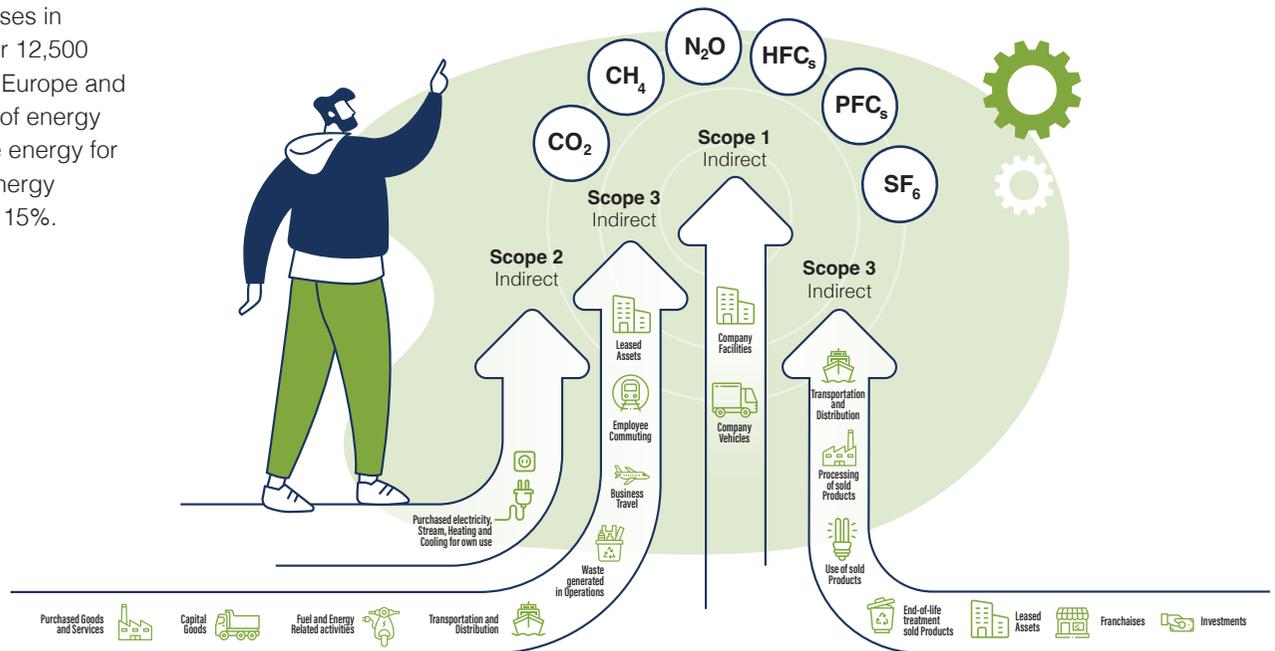
Regions/Countries that use Renewable Energy

Region	Countries
Europe	Most
Asia	India, Sri Lanka, Bangladesh, Philippines, Russia, Saudi Arabia, UAE
Africa	South Africa, Egypt

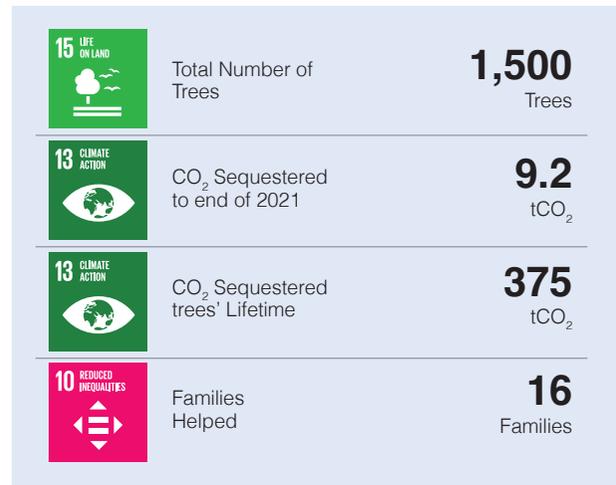
% of RE use for electricity consumption



Source Identification Procedure



We have also partnered with specialized companies and NGOs for our tree planting project, which allowed us to take part in the global reforestation efforts. This initiative helped us to plant more than 1,500 trees in India and the UAE leading to CO₂ sequestering of 9,238 kg for 2021 and benefiting 16 families. Trees are used for gifting our employees on several occasions like birthdays and work anniversaries.



Additionally, since 2012, our work-related flights have been offset with the Swiss non-profit organisation myclimate to assure carbon-neutral business travel (www.myclimate.org). To that end, we have been sponsoring a bio-gas project in Kolar, India, for the past few years. The project benefits Kolar residents by reducing kerosene and firewood use for cooking, resulting in cleaner air, reducing pressure on local forests for firewood harvesting (the project eliminates the need for an estimated 4.5 tonnes of wood per household per year), allowing us to offset a total of 734.29 tCO₂ for the year 2021.

5.2 Waste Management / Recycling

We pledged to play our role in protecting the environment and conserving natural resources. Waste management allows VFS Global to act as an eco-friendly and responsible company. We work on reducing our waste, reusing and recycling whenever possible.

Being a technology-enabled company and having a significant proportion of our waste as end-of-life electronics and IT equipment, we are cognizant of the fact that materials used in their component parts can jeopardise both environmental and human health, and continuously take measures for proper e-waste disposal. To that end, we take steps to responsibly manage our e-waste where we donate to employees or charities the equipment, or we follow certified processes for their disposal. Over the past year, only in our offices in the UK, India, UAE, Canada and Russia, we responsibly managed a total of 7,942.5 kg of e-waste.

5.3 Green Procurement

As part of VFS Global efforts to support its transition to a more sustainable company, we began measuring and reporting our paper use. We have implemented a dashboard reporting system, which allows the company to track and report consumption effectively, monitoring our environmental performance and apply efficient measures and global initiatives.

To that end, we have initiated green procurement processes, in order to opt for products and services that cause minimal adverse impact to our environment. By the end of 2021, 18 percent of our locations across the world were using certified green printing paper.

Furthermore, it is our main priority to be a responsible consumer by promoting the use of biodegradable chemicals, other types of green paper, paper cups, etc.

5.4 Water Management

Prior to COVID-19, we encouraged our employees to use water stations with the aim to reduce the use of plastic across the countries. The initiative was dropped later for precautionary measures. The goal for 2022 is to reconduct this project, whereby :

- Encourage our employees to use refillable water bottles;
- Enable access to drinking water through installation and use of water stations; and
- Create a culture of conscious living by driving awareness on plastic alternatives.

Furthermore, to reduce our water consumption in our premises, we have taken several measures, like introducing dry urinals, installed water-efficient fixtures in restrooms, hand-wash areas, or staffrooms, and compulsory daily checks for water leakage, among others.

06

Caring For Our Communities



6.1

Supporting Our Communities

Our global presence across more than 140 countries enables us to touch millions of lives in different parts of the world. We have leveraged this advantage to empower communities. A key milestone in this journey was the restructuring of communities outreach within VFS Global's long-term ESG strategy in 2021. 'Supporting our communities' became one of the five sustainability pillars for the organisation with defined short-term and long-term Key Performance Indicators (KPIs). Local communities' investment, volunteering, supporting local suppliers and education remain our focus areas.

We strive to be a partner in progress by supporting communities through our efforts of promoting education, nurturing empathy, and preserving the environment. For us at VFS Global, supporting our communities is a long-term investment to create value for all our local stakeholders and help in addressing community development priorities.

VFS Global has a comprehensive Global Corporate Social Responsibility (CSR) Policy that guides our teams across the globe on extending grants and making institutional donations while leveraging our resources and capabilities.

All financial grants and donations extended are in line with VFS Global Compliance procedures and legal requirements of the country in which they are undertaken. For example in India we provide in charities and CSR activities, 2% of the average net profit of three years. We have a well-defined due diligence process in place that helps us address legal, financial and reputational risks.

VFS Global Cares



The VFS Global Cares logo, represents our commitment to taking responsibility when conducting business by integrating environmental, social and governance (ESG) factors in the way we operate. It reflects sensitivity, responsibility and care that VFS Global shows for its people, environment, and society at large.

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 in alignment with local government priorities.

In 2021, we have touched the lives of more than 55,000 individuals through our 60+ community initiatives across 22 countries.



Community Programmes

VFS Global is invested in Communities programmes spanning its global network. Mentioned below are some such initiatives in South Africa, UAE, Algeria and India.



1

Providing Quality Education (India): Children from underprivileged backgrounds need access to quality education. VFS Global has been contributing to this cause since 2015, by supporting public schools in Mumbai and Pune through our partnership with The Akanksha Foundation that runs the programme with teachers and parents as an integral component. Since 2020, we have been supporting the Puja Kasturba Gandhi English Medium School in Pune benefitting over 800 students per year, using virtual and blended learning approach via technology and online platforms. In 2021, as schools reopened after the pandemic, we witnessed a steady rise in attendance, which was at its peak in November 2022 with 60% of students regularly attending their classes. The school team also worked with parents and families of the students to conduct COVID-19 vaccination-related sessions and connected with them regularly covering 69% of the students as part of the routine wellbeing check visits and calls.



2

Supporting communities in Algeria: VFS Global Algeria made a donation to the WinNelka Association in Algiers in support of those affected by the fires in the Kabylia region of Algeria. Further, our employees in Algiers came together to collect essentials and personally distributed them to the affected families.



3

Fostering Curiosity & Creativity (India): VFS Global partners with Agastya International Foundation to support their Mobile Science Labs (MSLs) in Mumbai and New Delhi. These MSLs aim to spark curiosity and propagate a creative temper in children and teachers from public schools through experiential hands-on science education and teacher training. In 2021, considering the health risks posed by the pandemic, Agastya team conducted the programmes via in-person sessions and online platforms. The programme benefitted approximately 4,000 students from class 5 – 9 and across 25 schools, and used models covering a wide range of topics in Physics, Chemistry and Biology.



4

Donation to Emirates Post Care Society (UAE): To mark the season of giving, the Emirates Post Care Society joined hands with VFS Global to provide Eid al-Fitr gifts to over 100 children of inmates of penal and reform institutions in Abu Dhabi, Dubai and Sharjah. The children were taken on a shopping trip where they were able to select clothing items as per their desire. For the safety of children and to prevent the spread of COVID-19, the shopping and distribution drive followed all precautionary measures approved by the Supreme Committee for Crisis, Emergency and Disaster Management in the UAE.



5

Climate Change & Comprehensive School Safety Education (India):

VFS Global has signed up with Save The Children India, to support a comprehensive programme in the state of Tamil Nadu that aims to promote a culture of disaster risk reduction and awareness on climate change through a school safety education programme in coordination with the State's Department of School Education and SCERT (State Council of Educational Research and Training). The programme is currently being piloted across 10 select schools for testing the curriculum, which will be embedded as an integral part of the syllabus and curriculum for children from class 3 to 10 across 45,000+ schools in the state.



6

Supporting education in South Africa: VFS Global South Africa donated essential food items to the School of Achievement in Elsburg, Germiston. The government remedial school assists about 80 children with learning impairments and provides for their nutrition through daily meals – breakfast, lunch and a take-home dinner. The donation was in support of the food drive conducted by the school in honour of the national Human Rights Day. In December, we donated essential items, stationery material and sweet hampers to the students to add cheer to their Christmas celebrations.



7

Providing Access To Clean Energy (India): In partnership with Swiss non-profit organisation 'myclimate', VFS Global funds a biogas project in Kolar (near Bengaluru), over the past few years to offset business-related flights. Biodigesters are installed in about 8,000 households that helps produce clean energy for 40,000 people. The project helps cut the use of kerosene and firewood for cooking, leading to cleaner air, and reduces pressure on the local forests for firewood harvesting. The project saves an estimated 4.5 tonnes of wood per household every year and helps farmers by giving them waste slurry from the biogas system as a soil improver. Green gas emissions in the region have naturally come down.



8

Supporting students with special needs: Living by our values while we received a gift from the Prince of Qatar, QR 3,000, the total amount was donated to Qatar Red Crescent to provide subsidies for students with special needs to pursue their education.



9

Computers Donation (India): The Global Support Office team in Mumbai donated 90+ refurbished desktop sets to charitable organisations working towards education and skilling youth from low-income communities. Around 60 desktops have been installed at the Future Skills Institute of our charity partner FUEL (Friends Union for Energising Lives), which will benefit over 1,500 students annually, addressing the digital divide and contributing to the Digital India vision. Rest of the desktops were donated to iVolunteer India who gifted them to five local organisations that work in the space of education and empowerment of children, youth and women from low-income communities in and around Mumbai.



10

Providing Cancer Care (India): VFS Global supports St Jude India ChildCare Centres, which provides cost-free and holistic care to children suffering from life threatening medical conditions and their families during the child's treatment through 30+ centres across the country.



6.2

Champions of Change Employee Volunteerism & Giving

We encourage our colleagues across the globe to contribute their time and skills through corporate volunteering and giving initiatives to make a meaningful difference in the communities that we work in and be the 'Champions of Change' in a true sense. Our employees contribute to social initiatives across the year with an aim to improve the quality of life of individuals from disadvantaged communities and groups. Our subject matter experts have also been involved in empowering and inspiring young people to support the next generation via specially-curated sessions on career readiness or life skills.

Virtual volunteering pilot

In South Asia, we launched a Virtual Volunteering Pilot to promote remote/ virtual volunteering and keeping in mind the health risks associated with the pandemic. In 2021, over 150 volunteers participated in five activities clocking over 300 volunteer hours!

Empowering Communities

- During Ramadan, employees supported the '100 Million Meals' campaign - the biggest food drive in UAE aiming to provide 100 million meals for disadvantaged individuals and families in 20 countries.
- Our employees in India volunteered to educate 100+ students from the Antarang Foundation (New Delhi) by talking about their favourite destinations – its culture, geography, food, clothing, history, social aspects and tourism - as part of their hands-on learning that complements their academic education.
- Employees in Tunisia joined hands to help orphan and abandoned children from SOS Gammarth in preparing for their upcoming school year by buying school supplies and stationery items.
- Employees from our London office joined supporters from all around the UK to participate in the Race Against Hunger 5K, organised by 'The Trussell Trust' to raise funds to help end poverty and destitution in the country.
- In collaboration with the Feimayi Platform, an affiliate of the Alibaba Group, employees in the North China collected ~150 books and 40+ boxes of stationery items in support of a rural school - Fota Primary - in Qingshanhu District of Jiangxi Province.
- Our Champions in Ukraine got together to donate blood plasma in support of children suffering from life threatening medical conditions in the country.
- Our Champions in Indonesia conducted a donation drive in support of Graha Yatim Dhu'afa, a home for orphan children in Jakarta. As part of the activity, employees gifted clothes, story books and stationery items making Eid a special one for the 50 children who reside in the home.
- Colleagues from our London office took part in the 'Halloween Half A Marathon Hike' (13 Miles /21 KM) and raised funds in support of 'Asha for Education'.

Caring for the environment

1. Apple For Battery (Russia): 500 kgs of used batteries were collected to dispose responsibly through our annual 'Apple For Battery' drive across 12 cities, which helped protect the environment by avoiding dumping of such toxic waste into landfills.
2. Beach Clean-up (India) Close to 50 Volunteers from our Mumbai office and Visa Application Centres joined in for a beach clean-up in December 2021, clocking 150 hours of service and collecting 2 tonnes of plastic waste, which was handed over to the authorities for proper disposal.
3. Green World (Russia): The campaign provided an opportunity for the participants to recycle plastic covers, electronic products, batteries, plastic and other recyclable materials and also included lectures on the reasonable consumption, interactive programme, master-class on creating paintings from recycled garbage, painting eco-bags.
4. Pre-loved Clothes Donation Drive (UK): Employees in London teamed-up with the British Red Cross for a clothes donation drive and collected 10 bags of clothes which were donated in support of the needy. The drive also helped protect the environment by ensuring old clothes don't end up in landfills.

6. Recycle It (South Korea): Employees donated old and worn-out items like clothing, books, bags, kitchenware, and appliances to Beautiful Store, a non-profit charity organisation. The store will repair and re-sell the items to raise money for charity.
7. Bag of Hope (South Asia): More than 115 employees from Bangladesh, India and Nepal along with their kids participated in a virtual session to make a trendy bag from their old used t-shirts. They were then asked to fill the bag with any essentials like - Biscuits, toothpaste, grocery items, sanitiser, etc. and gift them to the needy ones in their communities.

Empowering The Next Generation

In partnership with ICT Academy - a government of India initiative - employees from India volunteered to share their knowledge and expertise with 600+ students on various topics including technology, career guidance and sustainability.

Spread over three weeks, employees from India and Bangladesh trained 100+ youth from the Antarang Foundation in New Delhi on Microsoft Office programmes to equip them with tools for building better careers.

Give For Good

Our annual 'Give For Good' programme gives our employees the opportunity to give back to the society in collaboration with local charities.

In 2021, 13 activities were undertaken across close to 40 locations, where employees contributed their time, conducted donation drives or raised funds in across 14 countries. Here's a glimpse of some of our initiatives from across the globe:

DaDobro 'Say Yes to Good'

In Russia, our employees regularly participate in community initiatives through DaDobro - the International Volunteer Movement that VFS Global supports. DaDobro (joining two Russian words, 'Da' meaning Yes and 'Dobro' meaning Good), acts as a bridge between the community needs and corporates.

The organisation operates in Russia, Ukraine, Belarus, Kazakhstan, Uzbekistan, and the UK. It follows a 'Good Deeds Calendar', which dedicates a month to a particular theme, including education, environment, compassion, sports & wellness, and animal welfare.

In 2021, in partnership with over 200 corporates, DaDobro undertook 12 activities across 60 locations in Russia benefitting over 6,000 children and individuals.

From VFS Global, more than 200 employees participated actively and contributed via 10 initiatives in support of more than 1800 beneficiaries. Here are glimpses of some of the marquee programmes.



Russia: Bus of Kindness:
Collected essential things for people in need



Ecuador - Food donation in support of security & housekeeping staff



United Kingdom - Christmas Jumper Day Fundraiser



Japan - Bell Mark Collection for school children



Russia: Times of Miracles -
Collected gifts for 300 children in social rehabilitation centres, nursing homes, hospices during Christmas



Russia - Box of Courage to support children in public hospitals



Bahrain, Jordan, UAE - Book Share Programme to collect old and new books



Brazil - Food & Clothes donation drive



Chile - Christmas clothes donation drive



India - School Supplies Donation Drives in 07 cities



Ukraine - Box of Joy donation drives



China - Dam area clean-up drive

6.3

Supplier Relations

Sourcing responsibly

We are committed to interacting with our suppliers in a fair, and ethical manner. Being part of mutually beneficial collaborations allows us to add value to the market dynamics and encourage more sustainable long term relationships. Acting as a trustworthy partner has ensured us years of economic success and a good reputation in the industry. We value our suppliers and we consistently search for possibilities to increase the synergies arising from our collaboration, and aim to mitigate risks linked with our supply chain through responsible sourcing.

Our vendor selection process integrates environmental and social considerations and puts emphasis on SMEs, local and women owned and run businesses. During 2021, more than 85% of our total procurement spending was on local suppliers.



Local Procurement	2021
Total number of suppliers engaged	4,452
Total number of local suppliers engaged	4,380
Percentage of local suppliers engaged	98%
Percentage of suppliers assessed against sourcing code of conduct	100%

07

Delivering Good Governance



7.1

Governance Framework

At VFS Global, the Board of Directors is committed to excellent corporate governance standards, which we believe are vital to company ethics and investor confidence. All the company's employees and directors are encouraged to act with fairness and integrity and are held accountable for it. We are committed to follow the laws and regulations, of the countries in which we operate and adopt suitable business practices and procedures that enable the organisation to operate in compliance with applicable laws.

Our governance framework is comprised with rules, practices, systems and processes with which our Board of Directors ensures accountability, fairness and transparency in how the company operates and how it communicates with its stakeholders.

It provides the mechanism for our Board of Directors, Executive Board, management and those at the operational level to have a clear understanding of each other's roles, objectives, performance, risk appetite and reporting requirements. It sets objectives, policies, values, culture, accountabilities, performance and risk management.

Our governance framework organises operational, risk management, reporting and financial processes to ensure that our Board of Directors is fully updated. Rules, policies and systems create the robust framework for governance which provides the structure that drives the company's strategic plan and helps the board to make considered, data-based decisions. It not only provides

effective board oversight but also brings authority and accountability whilst enabling effective decision making with a system of internal approvals and delegation of authority across the organisation.

Our Board of Directors and our Executive Board rely on this framework to set and monitor these processes and accountability goals, identify potential improvements, and ensure that operations are in line with business strategy.

Our objective is to ensure all our stakeholders have trust in the way we do business while also fostering corporate social responsibility. All our employees are governed by the company's Governance Framework.



Board of Directors

The Board of VFS Global is composed of 7 members, all of whom are independent non-executive directors. None of the members of the Board of Directors has any significant business connection with any members of the Group. The selection is based on several factors including International and industry expertise, aligning with the organisation's strategy, whilst valuing diversity in the selection process. The Chairman and Chief Executive Officer's positions are distinct and held by different individuals.

The Articles of Association provide that our board of directors (Verwaltungsrat) (the "**Board of Directors**" or the "**Board**") shall consist of a minimum of three members, including the chairperson of the Board (the "**Chairman**") who is appointed by the shareholders' meeting.

All members of the Board of Directors, including the Chairman, must be elected individually, and may only be removed, by a shareholders' resolution. The term of office for a member of the Board of Directors is one year, subject to the possibility of re-election.

The Board of Directors has key objectives and responsibilities for various governance elements including:



Governance

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



Integrity

The board sets the ethical tone for the company with appropriate standards for integrity and ethics and promotes legal and regulatory compliance programme



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



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



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.



Talent

The board selects, evaluates and compensates the CEO and oversees talent programme especially for the Executive Board and potential successors to the CEO

Board Members as at 31 December 2021

Board member	Position	Appointment Date
Marco Gadola	Chairman	2021
Matthias Wittkowski	Member	2020
Franz Julen	Member	2020
Eric Elzvik	Member	2018
Vagn Soerensen	Member	2018 ¹
Andy Jones	Member	2018 ¹
Katrin Suder	Member	2021

¹ Member of the advisory board of the Company from 2016 to 2018

Following the acquisition in May 2022 of a majority stake in VFS Global by Blackstone from EQT, the Board of VFS Global AG effective from 18 May 2022, (constituting representatives from VFS Global's shareholders, management and independent directors with relevant experience) is Susir Kumar (Chairman), Eric Elzvik, Lionel Assant, Nadim El Gabbani, Amit Dixit, Mukesh Mehta, Franz Julen, Michael Nilles and Zubin Karkaria.

Executive / Management Board

The Executive Board is headed by the CEO and provides strategic guidance to the organisation. The CEO is at the top of the senior management structure and is ultimately responsible for the operational success of the company. The CEO works closely with the other members of the Executive Board and the Board of Directors to set the strategy for the organisation and to ensure that the organisation is implementing its strategy effectively and is achieving its targets and a satisfactory ROI. The CEO with the help of the Executive Board, ensure that the business remains competitive including in respect of the company's technological strategy, ability to adapt to new industry and technological advancements, new business initiatives, aligning the

VFS Global brand identity with public perceptions and brand image.

There are 8 persons in the Executive Board, each with well-defined roles that establish and oversee various activities in different parts of the organisation to ensure that the goals, strategies, plans and objectives of the organisation are effectively communicated and achieved implementation. The Executive Board is responsible for the operations, growth and development of business, management of resources and interactions with regulators and stakeholders. It also monitors the competitive landscape and oversees the implementation of improvements to stay as the leader in its business sector.

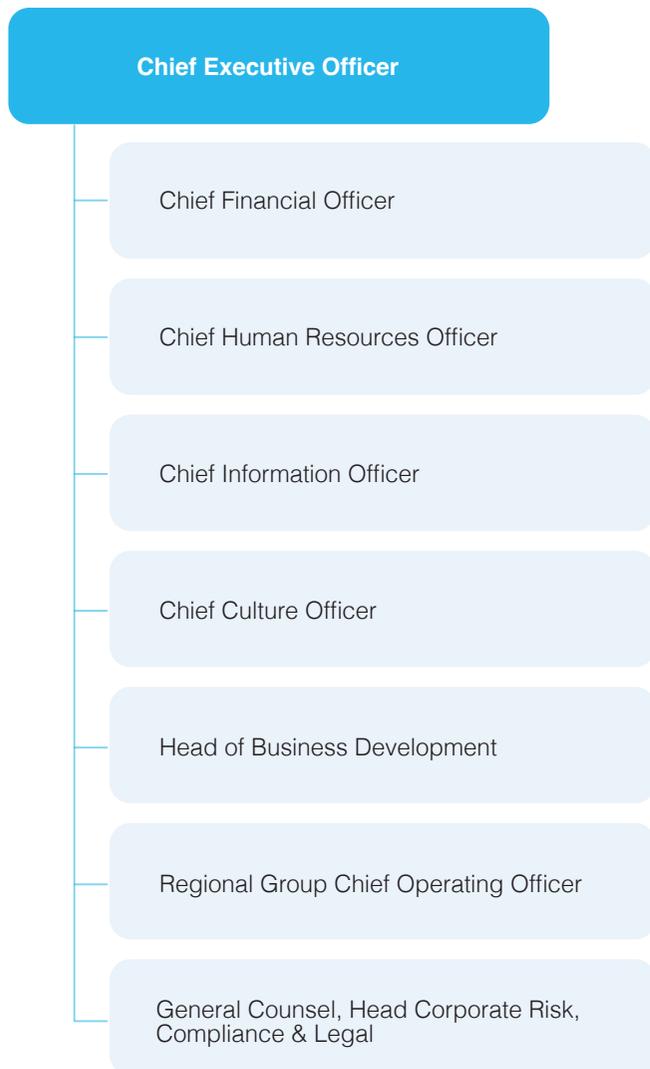
The Executive Board ensures that various departments and functions work together and ensure they achieve their goals and contribute to the overall growth of the company.

It also reviews and approves the ESG strategy, overlooks the implementation of global initiatives and its progress. It drives and co-ordinates the company's sustainability activities with the regions, ensuring alignment across the company and reports globally on progress.

The Executive Board, together with the Board of Directors, establishes the organisation's risk appetite and tolerance, and the philosophy, framework, tools and methods that drive the risk management approach across every level in the organisation.

Together with the Board of Directors, it sets the "tone at the top" and provides the structure for a strong compliance culture and programme that promotes ethical decision making and sound business practices.

Executive Board Structure



Board Committees

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

Audit Committee

The Audit Committee is appointed by the Board of Directors and is composed of at least two Board Directors, both of whom have recent and relevant financial experience. The member of this Committee at the end of December 2021, were Eric Elzvik who was the Chairman and Vagn Soerensen.

Following the acquisition in May 2022 of VFS Global AG by Blackstone, the composition of the Audit committee is Eric Elzvik (Chairman), Nadim El Gabbani, Mukesh Mehta.

The Audit Committee's primary purpose is, on behalf of the Board of Directors, to provide oversight 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 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. It 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 convenes at least 5 times per year. Seven meetings were held during 2021.

External Auditors

The external auditor is selected in compliance with the applicable laws and regulations. Following approval of the appointment of auditors, the Audit Committee notifies the external auditors of the scope of their work.

Management Committees

Remuneration Committee (REMCOM)

The REMCOM is responsible for the review and advise on the overall compensation strategy of the organisation. Furthermore, it approves the compensation budget, the annual promotion and compensation increases as well as the cost impact of the annual performance bonus. The committee, reviews and confirms on the impact of bonus for any employee due to any non-compliance with SOPs and/or client government SLAs which actually impacts or poses a serious risk to the reputation or business of the company / brand, and reviews and approves any benefit plans that have a cost impact to the organisation. It consists of the CEO, CHRO and CFO of VFS Global.

POSH (Prevention of Sexual Harassment) - India

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act) was enacted as a comprehensive legislation to provide a safe, secure and enabling environment, free from sexual harassment to every female colleague.

A component of this Act is the formation of the POSH committee which consists of a minimum of four members:

- A Presiding Officer who has to be a senior level female employee.
- Two Members from our employees - preferably employees who are committed to the cause of women or who have had experience in social work or have legal knowledge.
- One Member from non-governmental organisations or associations committed to the cause of women or a person familiar with the issues relating to sexual harassment (“External Member”)
- At least half of the total Members of the committee should be women

The purpose of this committee is to ensure that every complaint on sexual harassment is investigated in a fair neutral manner and without any bias. They will then share their recommendations to the management to action based on the POSH Act.

ESG Committee

The ESG committee supports the organisations’ continued commitment to developing and successfully implementing its sustainability framework while maintaining connections with all stakeholders, including shareholders, colleagues, customers and client governments, the community, and suppliers. The Committee is comprised of cross-functional team members who will help with setting general ESG goals, developing, implementing, and monitoring ESG-related policies and initiatives to meet the ESG Committee Charter objectives.

Board and Committees Attendance

Board of Director's Attendance	17 Feb-21	28 Apr-21	13 Jul-21	26 Oct-21	7 Dec-21
Marco Gadola ⁽¹⁾	–	–	✓	✓	✓
Matthias Wittkowski	✓	✓	✓	✓	✓
Franz Julen	✓	✓	✓	✓	✓
Eric Elzvik	✓	✓	✓	✓	✓
Vagn Soerensen	✓	✓	✓	✓	✓
Andy Jones	✓	✓	✓	✓	✓
Katrin Suder ⁽²⁾	–	–	✓	✓	✓

(1) Appointed on 1st May 2021, (2) Appointed on 17 June 2021

Audit committee attendance

Member	19 Jan	16 Feb	4 Mar	27 April	9 Aug	25 Oct	3 Dec
Eric Elzvik	✓	✓	✓	✓	✓	✓	✓
Vagn Soerensen	✓	✓	✓	✓	✓	✓	✓

7.2

Compliance

Code of Conduct

Our Code of Conduct reflects our commitment to complying with all applicable laws and regulations and ethical business practices that are consistent with our organisation's Statement of Values. The code provides practical assistance to our employees in dealing with ethical issues or situations they may face whilst conducting our business. 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 in ensuring VFS Global's long-term success. The Code of Conduct applies to the Board of Directors, Executive Board, and all employees of VFS Global, and we require compliance to our Code of Conduct from all third parties whom we work with. This Code is further strengthened and reinforced by VFS Global's detailed internal policies, and procedures. A dedicated Compliance Team together with Compliance Champions across the organisation as well as strong ownership and commitment from the business work together to strengthen our focus on compliance.

Whistleblowing policy/ Speak up policy

Our employees have the responsibility to report any unethical behavior, including breaches of VFS Global policies and procedures, and violations of local and international laws and regulations. Employees are encouraged to report their concerns about certain activities. All Speak Up reports are treated in strict confidentiality, and they are reported on an internal system RSA Archer that keeps track of the progress of incidents, ensuring timely processing. Managers at VFS Global are held responsible

for creating and fostering a working environment where all employees feel confident and comfortable about raising their concerns, and most importantly doing so without any fear of retaliation. All Speak Up cases are assessed by the Compliance team and investigated, if required. Confirmed violations of our Code of Conduct are subject to review by a disciplinary committee and subject to appropriate disciplinary and remedial action (including dismissal). Our General Counsel, Head Corporate Risk, Compliance and Legal. reports substantiated investigations and remedial actions taken to the VFS Global Audit Committee, ensuring good governance.

Conflict of Interest and Related Party Transactions

By avoiding conflicts of interest that could influence our business decisions, we ensure integrity and impartiality in our work. Prior to entering any business connection or transaction, we should detect and address conflicts of interest. All our employees are required to declare any conflict of interest that may arise with respect to any business partner, a customer or competitor, or a potential business partner or customer, and obtain prior approval before proceeding with a transaction. Our employees are also required to obtain approval before accepting Board level roles in other companies or not-for-profit organisations.

The Pride Affinity: LGBTQ+

VFS Global supports the principles and practice of equal opportunity and employment at workplace. The Code of Conduct mandates that all employees interact with their

co-workers in a courteous, fair, open and respectful manner. Further, the Code also protects the dignity and respect of all employees irrespective of their gender, religion, race/ caste, colour, age, nationality, language, ethnic origin, socio-economic status, physical appearance, special abilities and sexual orientation.



Compliance Commitment

1. Laws and Regulations

VFS Global is committed to compliance with all applicable laws whether local or international. Our code of Conduct includes the nine areas of law and details our commitment towards regulatory compliance.

Global Anti-harassment and Bullying policy

VFS Global is dedicated to fostering a workplace that is free from any form of harassment and bullying, in which every employee is treated with dignity and respect. Bullying and harassment are treated with zero tolerance, as stated in the Global Anti-Harassment and Bullying Policy. This policy applies to bullying and harassment of and by VFS Global managers, employees, contractors, agency employees, and anyone else who is employed by VFS Global, whether directly or indirectly.

Global Anti-human Trafficking and Slavery

Our Anti- Slavery and human trafficking policy reflects our commitment to act ethically and with integrity in all our business relationships. We have implemented effective systems and controls to ensure that slavery, human trafficking, or child labour is not taking place in our business or supply chain or with any third parties involved in our operations. We urge our employees to report any violation they have witnessed or concerns they have. They are prohibited from supporting or dealing with any suppliers or businesses involved in a form of

slavery or human trafficking. Furthermore, VFS Global is committed to the legislation framework of the countries where it operates.

India Prevention Sexual Harassment of Women in the Workplace

VFS Global has a zero-tolerance approach to sexual harassment. Our Code of Conduct includes a dedicated section on sexual Harassment in the workplace, which is applicable to all employees worldwide. In India, the government has introduced the Sexual Harassment of Women in the Workplace (Prevention, Prohibition and Redressal) Act in 2013, under which every employer is mandated to formulate and implement an anti-sexual harassment policy. Non-compliance may result in severe consequences including restrictions for doing business. The Act enables organisations to provide a safe workplace to women employees by ensuring regular awareness programmes are conducted to sensitise employees about the Act, familiarise them with the Internal Complaints Committee, and orient them on penal consequences of sexual harassment. In India, we have developed our own Prevention, Prohibition and Redressal of Sexual Harassment at Workplace Policy. It exceeds the requirement of the Act, mitigating the risk of employees of any gender being subject to sexual harassment. The policy applies to any employment arrangement, be it permanent, temporary, direct or through an agent, or voluntary. VFS Global India reports annually on progress and any relevant incidents, in compliance with the Act. During 2021, overall, more than 98% of all employees were trained on sexual harassment prevention, while this % in India reached 100%, For 2022, our aim is to continue improving our policies, processes and training modules, maintaining these really high numbers of employee training.

India Corporate Social Responsibility

In 2013, India became the first country to have statutorily mandated corporate social responsibility through its amendment to the Companies Act. Under this Act, specific companies are required to spend 2% of their average net profits over three years on social development initiatives. CSR proceeds may be spent on promoting education, protecting the environment, eradicating hunger, poverty, and gender inequality, among others. VFS Global India has been fully compliant with the Act since its introduction in 2014, and invests in protecting the environment and promoting education, in alignment with its global CSR strategy.



UK Modern Slavery Act

Persuant to the UK Modern Slavery Act 2015, our Policy reflects our commitment to act ethically and with integrity in all of our business operations, and our supply chain, as well as to implementing and enforcing effective systems and controls to ensure that slavery and human trafficking do not exist anywhere in the countries where we operate, and we encourages all our employees to report any concerns or incidents via the company's escalation matrix.

2. Anti-bribery and corruption

We condemn any form of bribery and corruption, and we are committed to acting professionally, fairly and with integrity in all our business operations. We are committed to abide by all laws and regulations relevant to bribery and corruption in all jurisdictions where we operate. We conduct due diligence on our business partners, regularly conduct bribery and corruption risk assessments and through a recently implemented Anti-bribery Management System based on ISO 37001 we continuously monitor, evaluate and improve our controls to mitigate the risks of bribery and corruption. During 2021, training on anti-bribery and corruption was covered by more than 98% of our employees, and for 2022 the goal is to maintain such high numbers.

3. Data Protection

We proactively monitor data protection laws of each country in which we operate in order to drive effective and compliant processes. Being the world's largest visa service provider that handles sensitive information of millions of applicants in

143 countries, for 63 client governments, we are committed to have a robust data protection framework, which has been strengthened by having attained ISO 27001 certification for Information Security Management Systems. To support our data protection framework, we also have appropriate cyber security and threat detection tools. During 2021, more than 87% of total employees were trained on data protection topics. For 2022, our aim is to improve even more our processes, policies and training, as well as to minimize individual data privacy risks for new services.

GDPR EU General Data Protection Regulation

We comply with the European GDPR and data protection laws in all our countries of operation. We are committed to safeguarding customer and employee privacy, ensuring data protection and maintaining information security in all our processes.escalation matrix.

Areas of law covered under VFS Global Code of Conduct



1
Data protection and confidentiality laws



2
Anti-Bribery and Corruption laws



3
Human rights and employment equity laws



4
Anti-human trafficking and slavery laws



5
Anti-discrimination & sexual harassment laws



6
Anti-money laundering and counter terrorist financing laws



7
Copyright laws and software licensing



8
Taxation and finance regulations



9
Insider trading and securities laws

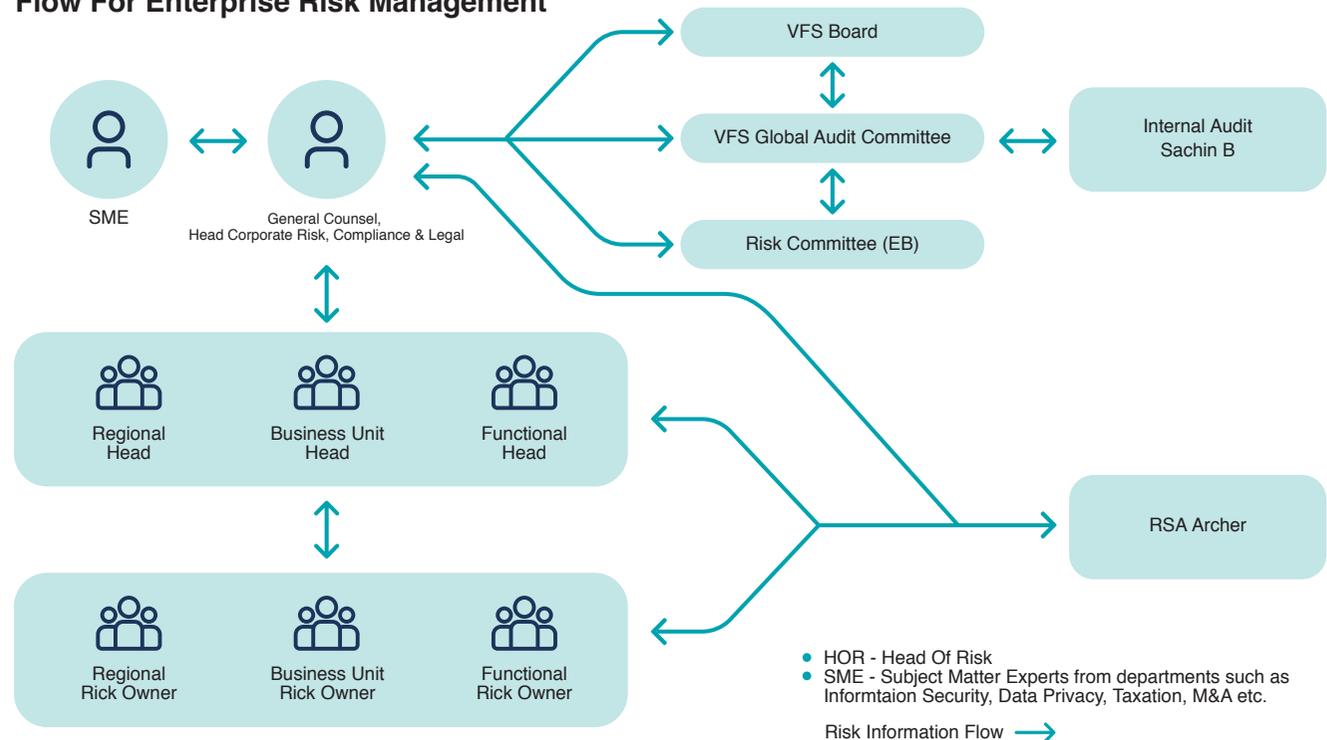
4. Risk Management

Enterprise Risk Management

Our integrated risk management platform RSA Archer has been designed to strengthen our position on enterprise-wide risk management. Eight risk critical business processes including Incident management, Third-party risk management and Audit have been onboarded on this unified enterprise-wide framework. This initiative combines business processes to identify, assess, evaluate, prioritise, manage and monitor risks consistently across the company. RSA Archer serves as an aggregation point for VFS Global's operational risk management programme, enabling the stakeholders to visually understand, prioritise and manage known risks, and to harness risk intelligence, to reduce the likelihood and negative impact of (unexpected) events.

Enterprise-wide risk registers (risk catalogue) for the remaining six key business processes are currently being developed to support this framework. The overall objective of this initiative is to provide an internal control framework that is adequately designed and operating to ensure that risk is being effectively managed.

Oversight Structure & Information Flow For Enterprise Risk Management



5. Internal Audit

At VFS Global, we carry out regular internal audits, which provide assurance on the applied risk management process, assessing the effectiveness and appropriateness of controls, validation of risk models, and operational compliance. Additionally, our client governments audit our processes and operations regularly through the central ministries and through local consular teams from diplomatic missions. In some cases, VFS Global undertakes joint audits with the client government.

ISAE 3402 Assurance Engagements

VFS Global implemented ISAE 3402 in 2013 and went through Type-I and Type-II audits to guarantee 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.

08

Financial Review

8.1 Business model and Strategy

Visa & Passport Processing Services

The visa outsourcing business model was pioneered by VFS Global and specifically, Founder and Chief Executive Officer, Zubin Karkaria, in 2001 and till today, the industry has experienced significant growth. VFS Global is the market leader, driven by technological knowledge and experience of the mission critical nature of operations for clients, which has been developed over a number of years. Moreover, the multi-year nature of the contracts, high client retention rates and new business tender success rates ensure stability and more so drives growth with regards to financial performance of VFS Global. This outsourcing trend is expected to continue as governments increasingly rely on outsourcing providers to manage rising visa application numbers and as they benefit from specialists' know-how, flexibility and efficiency.

Whilst the pandemic undoubtedly has a significant impact on the travel market and a worldwide, coordinated vaccine rollout has largely mitigated that impact and the long-term trend remains supportive of a resilient growth trajectory. This is coupled with favorable visa trends, driven by a global concern regarding security threats and background health (including vaccination and COVID test) checks, migration control and increased outsourcing by governments, are expected to further strengthen attractiveness of the visa outsourcing.

VFS Global has a full product suite offering across both traditional and digital visas, where the company continues to refine digital solutions with an aim to develop and launch innovative digital focused products and solutions. In 2021 VFS Global continued to grow its

passport services business which provide governments the ability to outsource the processing of passport applications (new issues, renewals etc.) of expatriates living in overseas locations.

Similar to the visa outsourcing market at inception, VFS Global believe there is a strong outsourcing opportunity within passport services, and VFS Global is well placed to handle the front-end services given its track record, client overlap and capability in visa services. Furthermore, VFS Global continues to expect synergistic benefits as this passport services product is serviced almost entirely from existing visa infrastructure. VFS Global is confident in maintaining its market leadership in identifying and addressing technology and digital advancements in its core visa market, whilst also addressing new product or user markets.

Despite the significant impact of the pandemic, VFS Global's resilient business model, driven by the variety of visa categories available to applicants (including work, student and long-term settlement) as well as in-country citizen services passport and other consular services along with revenue enhancement and cost saving measures has enabled quick recovery of business.

Key Developments During the Year

The economic impact of the COVID-19 pandemic continued in 2021. Nevertheless, 2021 also witnessed a historically unprecedented, coordinated, rapid, and effective global effort to fight the pandemic with a widespread vaccine rollout and adoption. This has effectively turned the travel and tourism sector towards normalcy after two worst-affected years in global tourism. These trends continue to directly impact VFS Global's business.

As per the United Nation World Tourism Organisation ("UNWTO") Jan-2022 barometer, "Global tourism experienced a 4% upturn in 2021, compared to 2020 (415 million versus 400 million). However, international tourist arrivals (overnight visitors) were still 72% below the pre-pandemic year of 2019, according to preliminary estimates by UNWTO. This follows on from 2020, when international arrivals decreased by 74%".

Carrying on from the efforts undertaken in 2020, VFS Global has continued its focus on revenue enhancement, cost saving and liquidity actions throughout 2021.

During first quarter of 2021,, travel restrictions on several key travel routes continued to ease and countries lifted lockdowns, which led to a strong operating performance. This was further supported by VFS Global's lenders, as the Group was able to secure an additional CHF 76.6 million of liquidity under existing senior facility agreement ('SFA') facilities. However, the emergence of the 'Delta' variant in second quarter 2021 in major source markets, led to border closures and increased travel restrictions.

In late November 2021, when the new variant 'Omicron' of COVID-19 emerged, VFS Global closely monitored the impact and did not see a material impact of Omicron on financial performance during November and December 2021. The impact of Omicron began waning from January 2022.

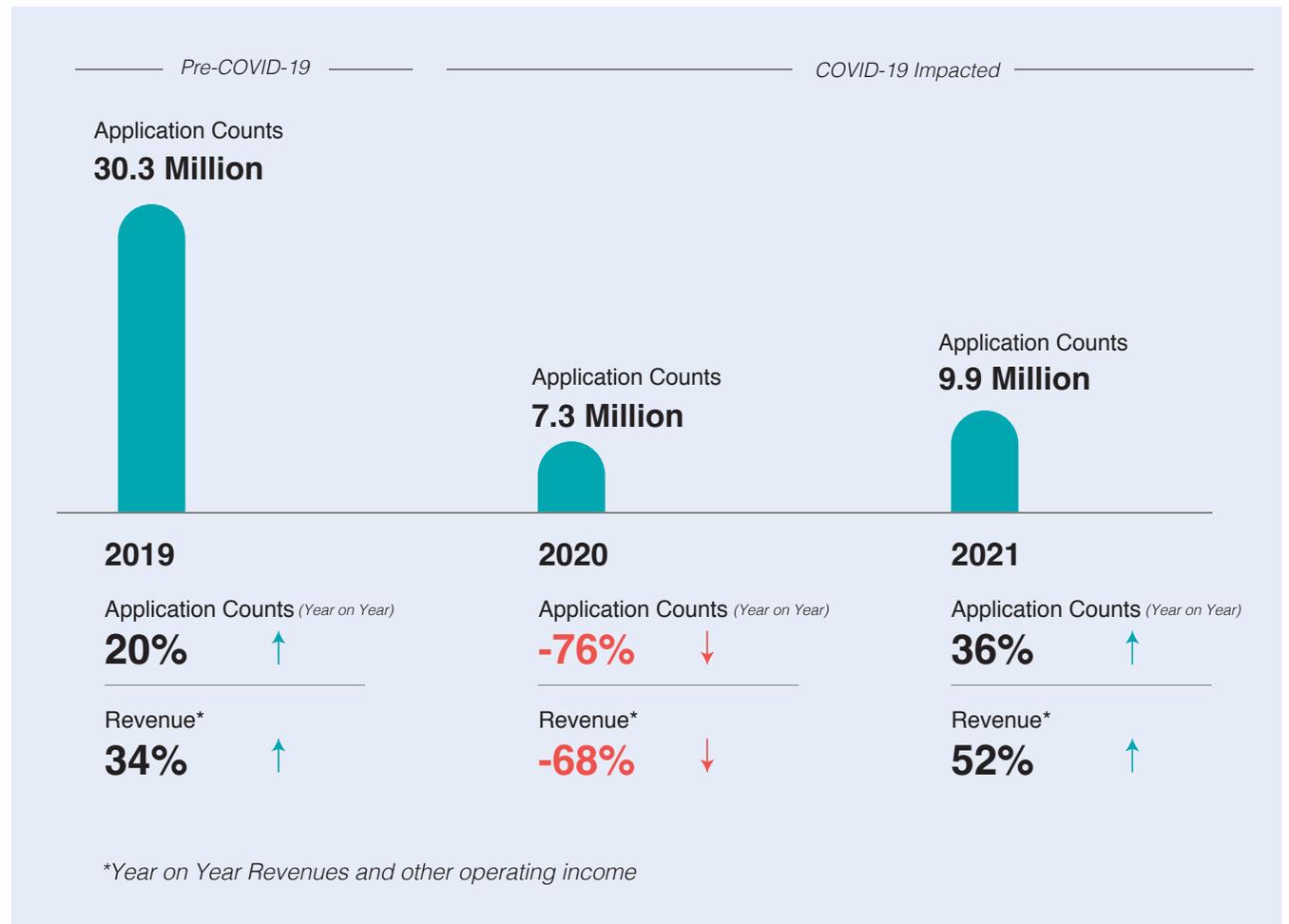


In response to traveler’s growing demand to prioritize safe travel amid the pandemic, VFS Global accelerated its push towards the Visa at your Doorstep (‘VAYD’) service, as it allows customers to apply for visas from the comfort of their homes. This initiative was well received and there was a sharp increase in VAYD conversion. By end of financial year 2021, 31 out of 63 client governments had signed up for VAYD services. VFS Global anticipates that the VAYD service will be a key product going forward with evolving customer demands and will allow VFS Global to manage its fixed costs.

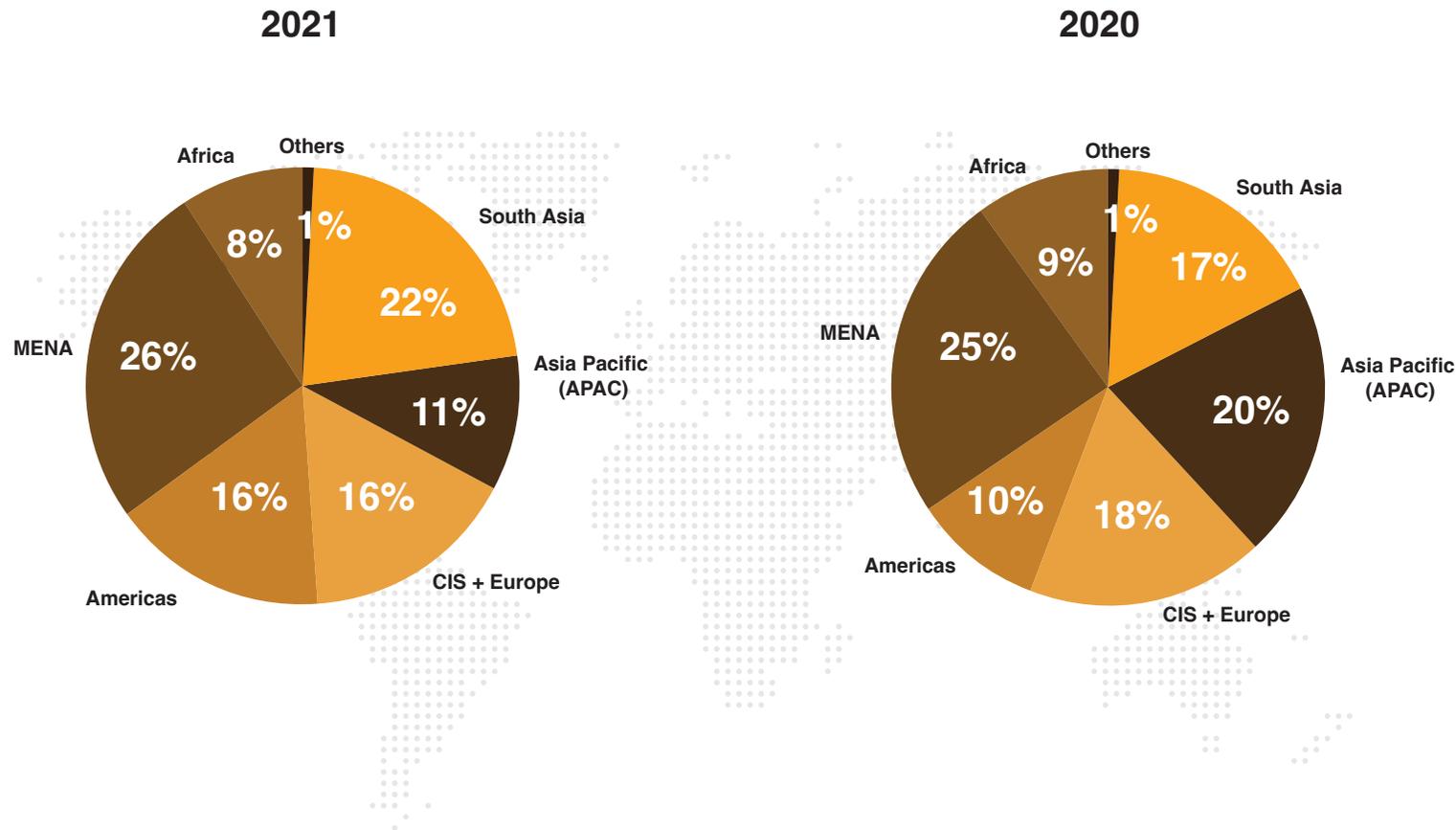
On October 6, 2021, (the shareholder of the Group), an entity indirectly owned by EQT VII (No.1) LP and EQT VII (No.2) LP (funds managed by EQT Partners, a private equity firm headquartered in Stockholm, Sweden) and the Kuoni und Hugentobler Foundation, entered into a share purchase agreement with Speed Bidco S.à r.l., an entity indirectly owned by funds managed by Blackstone Capital Partners, (“Blackstone”) to sell a controlling stake in VFS Global. The transaction was completed on 18 May 2022.

VFS Global also strengthened its leadership team with key senior level appointments across multiple key functions such as finance, human resource, compliance, risk and ESG.

As on 31 December 2021, VFS Global had



Revenue share by source market



VFS Global continued its steady recovery in 2021 with revenue and other operating income. Visa applications processed in 2021 increased to 9.9 million (2020: 7.3 million applications).

Overall VFS Global's revenues remain globally diversified with significant share coming from emerging markets where both the passport strength and penetration are low and outbound travel growth is higher. The Group's large presence in India, China and other emerging markets positions VFS Global strongly to take advantage of the growth rates projected for these source markets.

Source: Based on full year Management view



8.2 Future Developments and Outlook

VFS Global has seen recovery in applicant counts throughout second half 2021. This has been driven by the easing of lockdowns, resumption of air travel and restarting of visa application acceptance and visa categories by client governments. VFS Global has seen strong performance from several areas including land routes, and in-country services (passport renewal applications).

In the financial year 2022, the Group expects that travel recovery will continue. This view is supported by high global vaccination rates, newer COVID-19 mutations resulting in weaker strains and the gradual lifting of travel bans across key VFS Global travel routes such as the UK met with a strong pent-up travel demand. Nevertheless, an emergence of a newer severe strains cannot be ruled out in future.

Furthermore, recent geopolitical developments has led to business disruption in some source markets. This is the key focus area for the management and adequate steps are taken to ensure safety of employees and continuity in operations. VFS Global anticipates a negative impact on travel in the source and destination markets in these countries and will impact the recovery in travel volumes in the short term until the situation stabilises.

Based on current expectations, VFS Global expects recovery in applicant counts to the extent of 60% of pre-crisis levels (2019) in 2022 and a full business recovery to pre-crisis levels is not expected until mid of 2024. VFS Global is confident that travel is set to recover sharply and continue its steady upward trajectory over the long term. VFS Global believes that continuing cost discipline, improved structure and efficiency measures

put in place will enable the company to capitalise significantly on the sharp upswing in travel once travel restrictions are relaxed. Furthermore, VFS Global continues to focus towards building a leaner and digital focused organisation.

VFS Global structural growth drivers remain intact with international travel volumes continuing to grow and appetite for international travel remains strong driven primarily by economic growth, rising incomes across all major geographical regions, the rise of the middle class, an increase in overall travel spend amid growing urbanisation and globalisation, decreasing travel costs and passport penetration in emerging markets (in particular Asia-Pacific (APAC) and South Asia).

VFS Global is committed to making people's cross border mobility simple and convenient through highly secure, reliable, efficient, and innovative technology solutions. VFS Global strives to be a good corporate Group through continuous focus on improving environmental, social and governance (ESG) performance parameters.

8.3 Principal risks and uncertainties

The principal risks and uncertainties, which are common to the Group and Company are:

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 63 missions across 143 countries, enabling it to offset downturns in some

destinations with strong performance in others in the case of country or region-specific disruptions. Nevertheless, fourth or fifth waves of the virus resulting from mutations a geopolitical instability may result in additional restrictions being initiated or reinitiated which could severely 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 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 regions (i.e. South Asia and MENA) is broadly positive. Moreover, VFS Global has operations in 143 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.

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 maintain high standards of information security by undertaking regular IT security audits, periodic vulnerability

assessment and penetration testing. VFS Global 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). VFS Global is compliant with relevant European legislation relating to data protection, including Directive 95/46/EC, GDPR and with the provisions contained within the EU Visa Code.

VFS Global 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.

Financial related risks

The Group's principal financial liabilities, other than derivatives, comprise 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 enters into derivative transactions for foreign currency 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 and is supported by the 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 and agrees policies for managing each of these risks, which are summarised below:

1. 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. Financial instruments affected by market risk include borrowings, deposits, derivative financial instruments.

→ Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an 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.

Most of the Group's operating income and expense exposure is naturally hedged by setting off receivables and payables. The currencies of debt are aligned with currencies of operational cash flows to mitigate currency risk on interest serving.

2. 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 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 policy. Investments of surplus funds are made only with approved counterparties.

3. 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, VFS Global is closely monitoring its liquidity to maintain it at adequate levels, with weekly and monthly reports to Group 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.

This financial report has been approved and signed by the board and has been audited by PricewaterhouseCoopers, Societe Cooperative (PwC) in accordance with the International Financial Reporting Standards (IFRSs) as adopted by European Union.

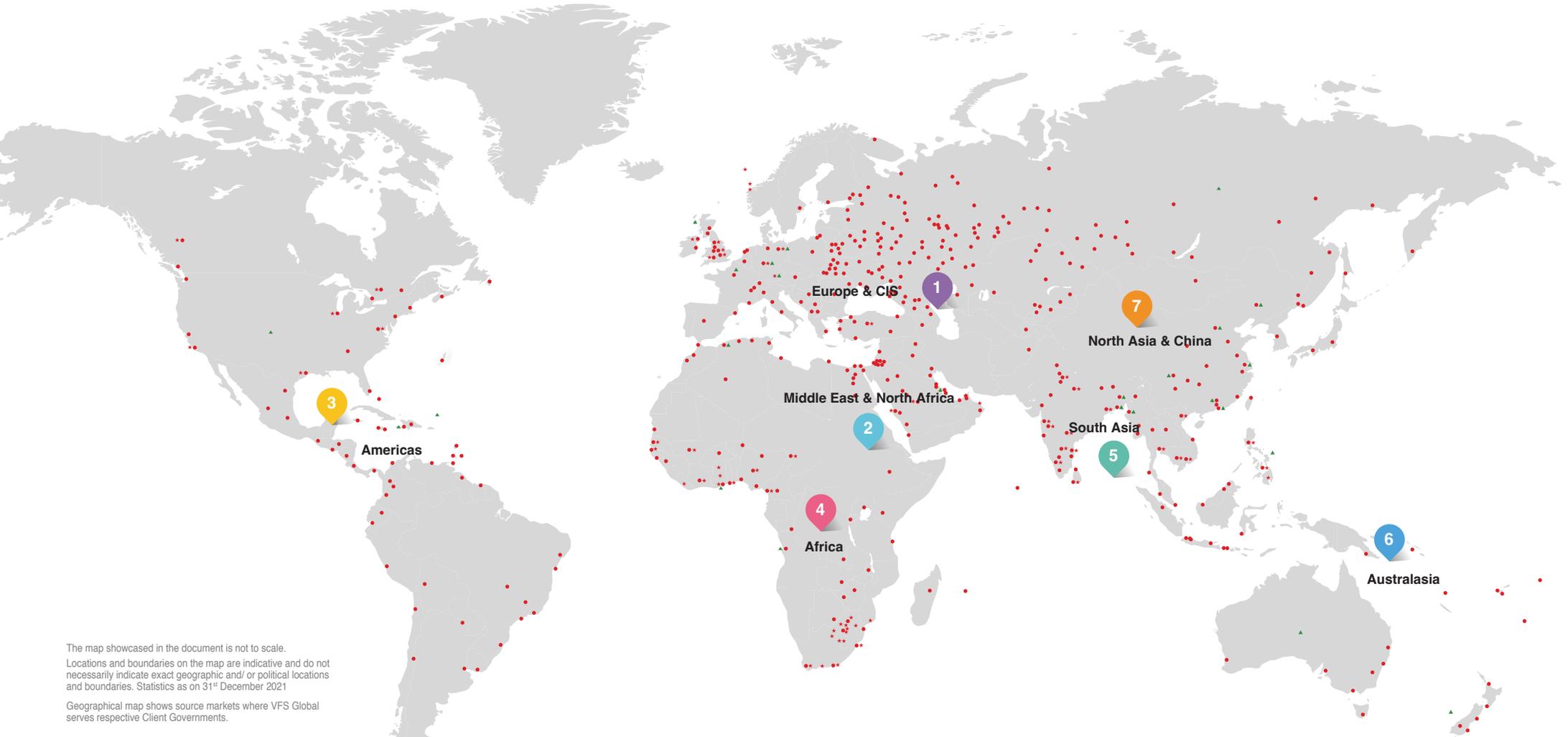
09

Appendix



9.1

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 2021

Geographical map shows source markets where VFS Global serves respective Client Governments.

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



 **63**
Client Governments

 **143**
Countries of Operation

 **3516**
Application Centres

 Over **236**
Million Applications Processed

 Over **104**
Million Biometric Enrolments

 **7400+**
Employees
116
Nationalities

Statistics as on 31st December 2021

4

Africa

Angola	France	Mali	Croatia
Belgium	Ghana	Canada	Czech Republic
Brazil	Ireland	Nigeria	Denmark
France	Italy	Saudi Arabia	Finland
P.R. China	Malaysia	Mauritania	India
Portugal	Nigeria	Saudi Arabia	Italy
South Africa	Norway	Mauritius	New Zealand
The Netherlands	Saudi Arabia	Canada	Nigeria
Ukraine	South Africa	Mozambique	Norway
Botswana	Switzerland	Portugal	Portugal
Czech Republic	The Netherlands	Niger	Saudi Arabia
Italy	UAE	Canada	South Africa
South Africa	Ukraine	Nigeria	Sweden
Burkina Faso	Guinea	Australia	Switzerland
Canada	Canada	Austria	The Netherlands
Cameroon	Saudi Arabia	Belgium	UAE
Austria	Guinea-Bissau	Canada	Ukraine
Belgium	Portugal	Croatia	Tanzania
Canada	Ivory Coast	Denmark	Belgium
Italy	Belgium	Finland	Canada
Nigeria	Canada	Ireland	Denmark
Norway	France	Lithuania	Finland
Saudi Arabia	Italy	Malaysia	Sweden
Chad	Ivory Coast	Norway	The Netherlands
Nigeria	Nigeria	P.R. China	Ukraine
Saudi Arabia	Norway	Portugal	Togo
DR Congo	Saudi Arabia	Saudi Arabia	Nigeria
Canada	UAE	South Africa	Uganda
P.R. China	Ukraine	South Korea	Austria
South Africa	Kenya	Sweden	Australia
Ukraine	Australia	UAE	Belgium
Ethiopia	Austria	Ukraine	Canada
Australia	Canada	Rwanda	Denmark
Belgium	Denmark	Belgium	Norway
Canada	Finland	Canada	South Africa
Denmark	Italy	Senegal	The Netherlands
Finland	Norway	Belgium	Ukraine
Iceland	P.R. China	Canada	Zambia
Italy	South Africa	France	Sweden
Norway	Iceland	Sweden	Zimbabwe
Sweden	The Netherlands	Italy	Australia
The Netherlands	UAE	Nigeria	Canada
Ukraine	Ukraine	Norway	South Africa
Gambia	Liberia	P.R. China	Ukraine
Nigeria	Nigeria	Portugal	
P.R. China	Lesotho	South Africa	
Ghana	The Netherlands	The Netherlands	
Australia	Madagascar	Ukraine	
Austria	Canada	South Africa	
Canada	P.R. China	Australia	
Czech Republic	Malawi	Austria	
Denmark	Norway	Canada	

5

South Asia

Bangladesh	Republic	South Korea	Nepal	Italy
Australia	Denmark	Slovakia	Australia	Malta
Austria	Dominican Republic	Slovenia	Austria	Norway
Canada	Estonia	South Africa	Canada	Slovakia
Denmark	Finland	Sweden	Croatia	Sweden
France	France	Switzerland	Czech Republic	The Netherlands
Georgia	Georgia	Thailand	Denmark	Ukraine
Germany	Germany	The Netherlands	Finland	Sri Lanka
Greece	Greece	Turkey	France	Australia
Greenland	Greenland	UAE	Georgia	Austria
Ukraine	Hungary	UK	Hungary	Canada
USA	Iceland	Ukraine	Ireland	France
Bhutan	India	USA	Israel	Georgia
Australia	Ireland	Italy	Italy	Germany
Austria	Italy	Israel	Japan	Italy
Denmark	Japan	Canada	Lebanon	Japan
Germany	Laos	Denmark	Lithuania	Latvia
Lebanon	Latvia	Estonia	Luxembourg	Lebanon
Norway	Lebanon	Germany	Malta	Lithuania
UK	Lithuania	Lithuania	Norway	Malaysia
India	Luxembourg	Norway	Sweden	New Zealand
Australia	Malta	The Netherlands	The Netherlands	Turkey
Austria	Morocco	Ukraine	UK	UK
Belarus	New Zealand	Maldives	Palestinian Territories	Ukraine
Belgium	Nigeria	Czech Republic	Belgium	
Canada	Norway	Cyprus	Cyprus	
Croatia	P.R. China	Poland	Denmark	
Cyprus	Saudi Arabia	Czech	France	
Czech	UK		Greece	

6

Australasia

Australia	Sweden	Sweden	New Zealand	Malaysia
Austria	UK	Switzerland	Australia	Malta
Belgium	USA	The Netherlands	Austria	New Zealand
Canada	Fiji	UAE	Canada	Nigeria
Denmark	Australia	UK	Denmark	Norway
Estonia	Canada	Ukraine	Norway	Poland
France	France	Laos	Slovenia	Saudi Arabia
Iceland	Germany	South Africa	South Africa	South Korea
India	New Zealand	The Netherlands	UK	Sweden
Italy	Norway	Malaysia	Ukraine	Switzerland
Japan	Slovenia	Australia	Ukraine	The Netherlands
Malaysia	UK	Austria	Papua New Guinea	UAE
New Zealand	Indonesia	Canada	Australia	UK
Norway	Australia	Denmark	France	Ukraine
Saudi Arabia	Austria	Germany	Germany	USA
Singapore	Belarus	Iceland	New Zealand	Samoa
Slovenia	Canada	Norway	UK	Australia
The Netherlands	Croatia	Singapore	Philippines	Singapore
UK	Denmark	Sweden	Australia	Australia
Ukraine	Finland	The Netherlands	Austria	Austria
Brunei	Germany	Ukraine	Belgium	Canada
Saudi Arabia	Iceland	Italy	Canada	Denmark
UK	UK	Japan	Croatia	France
Cambodia	Japan	Australia	Czech Republic	Germany
Australia	Malaysia	Canada	Denmark	Iceland
Canada	New Zealand	Germany	Finland	New Zealand
Denmark	Norway	Norway	France	Philippines
Germany	Saudi Arabia	Sweden	Germany	Russia
Malaysia	Singapore	The Netherlands	Hungary	Saudi Arabia
		UK		

Switzerland	Czech Republic	Singapore	Vietnam	Iceland
The Netherlands	Denmark	Sweden	Australia	Italy
UK	Finland	Switzerland	Austria	Japan
Solomon Islands	Germany	The Netherlands	Belgium	Malaysia
Australia	Iceland	UK	Canada	New Zealand
New Zealand	India	Ukraine	Croatia	Norway
Thailand	Italy	Tonga	Czech Republic	Sweden
Australia	Japan	Australia	Denmark	Switzerland
Austria	Lebanon	Vanuatu	Finland	The Netherlands
Belgium	Malaysia	Australia	Germany	UK
Canada	New Zealand	New Zealand	Greenland	Ukraine
Croatia	Norway			

7

North Asia & China

Hong Kong Territory	New Zealand	UK	Lithuania	New Zealand
Australia	Norway	USA	Malta	Norway
Canada	Saudi Arabia	P.R. China	New Zealand	Norway
Finland	Singapore	Australia	Saudi Arabia	UK
Ireland	The Netherlands	Austria	Poland	Taiwan Territory
Japan	UK	Belgium	Portugal	Canada
New Zealand	Mongolia	Bulgaria	Singapore	Denmark
Norway	Australia	Canada	Slovakia	New Zealand
Singapore	Austria	Croatia	Slovenia	Thailand
Switzerland	Canada	Czech Republic	South Africa	UAE
UK	Croatia	Denmark	Sweden	UK
USA	Czech Republic	Estonia	Switzerland	
Japan	Germany	Finland	Thailand	
Austria	Iceland	Germany	UK	
Canada	Ireland	Iceland	Ukraine	
Denmark	Norway	Hungary	USA	
Estonia	South Africa	Iceland	South Korea	
Ireland	South Korea	Ireland	Austria	
Lithuania	Thailand	Italy	Canada	
		Latvia	India	

Client Governments and Countries of Operation

Client Government: AUSTRALIA

51 Countries of Operation

Albania	India	Oman	Sri Lanka
Algeria	Indonesia	Pakistan	Thailand
Bahrain	Iran	Papua New Guinea	Tonga
Bangladesh	Jordan	Philippines	Turkey
Bosnia-Herzegovina	Kazakhstan	P.R. China	UAE
Bhutan	Kiribati	Qatar	Uganda
Cambodia	Kuwait	Russia	Vanuatu
Egypt	Lebanon	Saudi Arabia	Vietnam
Ethiopia	Malaysia	Samoa	Zimbabwe
Fiji	Mongolia	Singapore	
France	Myanmar	Solomon Islands	
Ghana	Nepal	South Africa	
Greece	New Zealand		
Hong Kong			

Client Government: AUSTRIA

49 Countries of Operation

Algeria	Indonesia	Nepal	Thailand
Armenia	Iran	New Zealand	Tunisia
Australia	Iraq	Nigeria	Turkey
Bahrain	Japan	UAE	UAE
Bangladesh	Jordan	Pakistan	Uganda
Belarus	Kazakhstan	Philippines	UK
Brazil	Kenya	P.R. China	Ukraine
Bhutan	Kosovo	Russia	USA
Cameroon	Kuwait	Saudi Arabia	Uzbekistan
Egypt	Kyrgyzstan	Singapore	Vietnam
Ghana	Lebanon	South Africa	
Ireland	Malaysia	South Korea	
India	Mongolia	Sri Lanka	
	Morocco		

Client Government: BELARUS

3 Countries of Operation

India	Indonesia	UAE
-------	-----------	-----

Client Government: BELGIUM

19 Countries of Operation

Angola	Kuwait	Philippines	Turkey
Australia	Nigeria	Qatar	UAE
Cameroon	P.R. China	Russia	Vietnam
India	Pakistan	Saudi Arabia	
Iran	Palestinian Territories	Tanzania	
Ivory Coast			

Client Government: BRAZIL

1 Country of Operation

Angola

Client Government: BULGARIA

9 Countries of Operation

India	P.R. China	Arabia	Ukraine
Kazakhstan	Russia	Turkey	
Oman	Saudi	UAE	

Client Government: CANADA

108 Countries of Operation

Albania	FYROM#	Moldova	St. Vincent and the Grenadines
Algeria	Georgia	Mongolia	Sweden
Armenia	Germany	Morocco	Taiwan
Austria	Ghana	Myanmar	Tajikistan
Australia	Greece	Nepal	Tanzania
Azerbaijan	Guatemala	New Zealand	Thailand
Bahrain	Guinea	Nicaragua	The Netherlands
Bangladesh	Guyana	Niger	Trinidad and Tobago
Barbados	Haiti	Nigeria	Tunisia
Bolivia	Honduras	Oman	Turkey
Bosnia-Herzegovina	India	Pakistan	UAE
Brazil	Indonesia	Panama	Uganda
Bulgaria	Iraq	Paraguay	UK
Burkina Faso	Ireland	Peru	Ukraine
Cambodia	Israel	Philippines	Uruguay
Cameroon	Ivory Coast	Poland	USA
Chile	Italy	P.R. China	Venezuela
Colombia	Japan	Qatar	Vietnam
Costa Rica	Jordan	Romania	Zimbabwe
Democratic Republic of Congo	Kazakhstan	Russia	
Dominican Republic	Kenya	Saudi Arabia	
Ecuador	Kosovo	Saudi Arabia	
Egypt	Kuwait	Senegal	
El Salvador	Kyrgyzstan	Singapore	
Ethiopia	Lebanon	South Africa	
Fiji	Madagascar	South Korea	
Finland	Malaysia	Spain	
France	Mali	Spain	
	Mauritius	Sri Lanka	
	Mexico	St. Lucia	

#FYROM: Former Yugoslav Republic of Macedonia

Client Government: CROATIA

30 Countries of Operation

Algeria	Kazakhstan	Philippines	UAE
Armenia	Kosovo	P.R. China	UK
Azerbaijan	Kuwait	Qatar	Ukraine
Bahrain	Lebanon	Russia	Vietnam
Belarus	Mongolia	Saudi Arabia	
Egypt	Morocco	South Africa	
India	Nepal	Thailand	
Indonesia	Nigeria	Thailand	
Jordan	Oman	Turkey	

Client Government: CYPRUS

6 Countries of Operation

Egypt	Jordan	Palestinian Territories	UK
India	UAE		

Client Government: CZECH REPUBLIC

32 Countries of Operation

Azerbaijan	Kazakhstan	Palestine Territories	Turkey
Bahrain	Kuwait	Philippines	UK
Botswana	Lebanon	Qatar	Ukraine
Belarus	Maldives	Russia	UAE
Ghana	Mongolia	Saudi Arabia	Uzbekistan
India	Nepal	Saudi Arabia	Vietnam
Indonesia	Oman	South Africa	
Iran	P.R. China	Tajikistan	
Jordan	Pakistan	Thailand	

Client Government: DENMARK

53 Countries of Operation

Algeria	Ghana	Nepal	South Africa
Argentina	India	New Zealand	Taiwan
Australia	Indonesia	Nigeria	Tanzania
Azerbaijan	Iran	Oman	Thailand
Bahrain	Ireland	Pakistan	Turkey
Bangladesh	Israel	Pakistan	UAE
Belarus	Japan	Palestinian Territories	Uganda
Bhutan	Kazakhstan	Philippines	UK
Bolivia	Kenya	P.R. China	Ukraine
Cambodia	Kuwait	Russia	USA
Canada	Lebanon	Saudi Arabia	Vietnam
Colombia	Malaysia	Saudi Arabia	
Ecuador	Mexico	Serbia	
Egypt	Morocco	Singapore	
Ethiopia			

Client Government: DOMINICAN REPUBLIC

1 Country of Operation

India

Client Government: ESTONIA

13 Countries of Operation

Australia	Israel	P.R. China	Ukraine
Belarus	Japan	Russia	UK
Canada	Kazakhstan	Turkey	USA
India			

Client Government: FINLAND

29 Countries of Operation

Algeria	Iran	P.R. China	Turkey
Belarus	Kenya	Russia	UAE
Canada	Kosovo	Saudi Arabia	Ukraine
Egypt	Lebanon	South Africa	UK
Ethiopia	Morocco	Thailand	USA
Hong Kong	Nepal	Tunisia	Vietnam
India	Nigeria*	Tanzania	
Indonesia	Philippines		

Client Government: FRANCE

27 Countries of Operation

Australia	Ghana*	Oman	Senegal
Algeria	India	Palestinian Territories	Singapore
Angola*	Iran	Philippines	Sri Lanka
Bahrain*	Iraq	Papua New Guinea	Turkey
Canada	Ivory Coast	Philippines	UAE
Dominican Republic*	Jamaica	Russia	USA
Fiji	Nepal	Kazakhstan	
		Nepal	Saudi Arabia

Client Government: GEORGIA

4 Countries of Operation

Bangladesh	Nepal	India	Sri Lanka
------------	-------	-------	-----------

Client Government: GERMANY

29 Countries of Operation

Algeria	Israel	Mongolia	Arabia
Bahrain	Jordan	Myanmar	Singapore
Bhutan	Kuwait	Oman	Sri Lanka
Cambodia	Laos	Papua New Guinea	Thailand
Fiji	Lebanon	Philippines	UAE
India	Libya#	P.R. China	Vietnam
Indonesia	Malaysia	Qatar	
Iraq	Maldives	Saudi	

#Operations logistically managed out of Tunisia

Client Government: GHANA

2 Countries of Operation

Ghana	USA
-------	-----

Client Government: GREECE

24 Countries of Operation

Armenia	Jordan	Territories	Turkey
Algeria	Kazakhstan	P.R. China	UAE
Bahrain	Kuwait	Qatar	UK
Belarus	Lebanon	Russia	Ukraine
Egypt	Nepal	Saudi Arabia	Uzbekistan
India	Oman	Tunisia	
Iran	Palestinian		

Client Government: GREENLAND

3 Countries of Operation

India	UK	Vietnam
-------	----	---------

Client Government: HUNGARY

17 Countries of Operation

Algeria	India	Kuwait	Arabia
Bahrain	Iran	P.R. China	UAE
Belarus	Jordan	Philippines	UK
Canada	Kazakhstan	Russia	
Egypt	Kyrgyzstan	Saudi	

Client Government: ICELAND

10 Countries of Operation

Bahrain	Malaysia	Russia	USA
Ethiopia	Mongolia	Senegal	
India	P.R. China	UK	

Client Government: INDIA

14 Countries of Operation

Australia	Luxembourg*	South Africa	The Netherlands
Belgium	Saudi Arabia	Spain	UK
France	Saudi Arabia	Switzerland	UK
India	South Korea	Thailand	USA

Client Government: IRELAND

25 Countries of Operation

Azerbaijan	Jordan	Peru	Turkey
Belarus	Kazakhstan	P.R. China	UAE
Chile	Kuwait	Qatar	UK
Ghana	Mongolia	Philippines	Uzbekistan
Hong Kong	Nepal	Russia	Venezuela
India	Nigeria	Saudi Arabia	
Japan	Pakistan		

Client Government: ISRAEL

1 Country of Operation

Nepal

Client Government: ITALY

35 Countries of Operation

Algeria	Ghana	Nepal	South Africa
Australia	India	Oman	Sri Lanka
Bahrain	Indonesia	Pakistan	Thailand
Bangladesh	Iraq	Palestinian Territories	Turkey
Botswana	Ivory Coast	Paraguay	UAE
Cameroon	Japan	P.R. China	UK
Dominican Republic	Jordan	P.R. China	Vietnam
Ecuador	Kenya	Saudi Arabia	
Ethiopia	Kuwait	Senegal	
Egypt	Libya		



List of Client Governments and the countries where VFS Global serves them.

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.

Statistics as on 31st December 2021

Client Government: **IVORY COAST****1** Country of Operation

Ivory Coast*

Client Government: **JAPAN****10** Countries of Operation

Australia	India	Russia	Vietnam
Austria	Indonesia	Sri Lanka	
Hong Kong	Nepal	Thailand	

Client Government: **KINGDOM OF SAUDI ARABIA****30** Countries of Operation

Algeria	Ghana	Mauritania	Maldives
Australia	Guinea	Nigeria	Sweden
Bahrain	Italy	Pakistan	Switzerland
Brunei	Ivory Coast	Philippines	Tajikistan
Cameroon	Japan	South Korea	The Netherlands
Chad	Jordan	Singapore	UAE
Egypt	Mali	South Africa	
Germany	Maldives	Sri Lanka	

Client Government: **LAOS****1** Country of Operation

India

Client Government: **LATVIA****17** Countries of Operation

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

Client Government: **LEBANON****5** Countries of Operation

Bhutan	Nepal	Thailand
India	Sri Lanka	

Client Government: **LESOTHO****1** Country of Operation

Lesotho*

Client Government: **LITHUANIA****19** Countries of Operation

Armenia	India	P.R. China	UK
Azerbaijan	Japan	Russia	Ukraine
Belarus	Kazakhstan	Sri Lanka	Uzbekistan
Canada	Nepal	Turkey	USA
Egypt	Nigeria	UAE	

Client Government: **LUXEMBOURG****3** Countries of Operation

India	Nepal	Turkey
-------	-------	--------

Client Government: **MALAYSIA****14** Countries of Operation

Australia	Indonesia	Arabia*	UK*
Cambodia	Nigeria	Sri Lanka*	USA*
Ghana	Philippines	Sweden	Vietnam
India	Saudi	UAE	

Client Government: **MALTA****13** Countries of Operation

Algeria	Palestinian Territories	Russia	Turkey
Egypt	Saudi Arabia	UAE	UK
India	Philippines	Arabia	
Nepal	P.R. China	Tunisia	

Client Government: **MOROCCO****1** Country of Operation

India

Client Government: **NEW ZEALAND****28** Countries of Operation

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

Client Government: **NIGERIA****18** Countries of Operation

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

Client Government: **NORWAY****55** Countries of Operation

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

Client Government: **PHILIPPINES****5** Countries of Operation

Kuwait	Saudi Arabia	Singapore	USA
	UAE		

Client Government: **POLAND****7** Countries of Operation

Belarus	Philippines	Russia	Ukraine
India	P.R. China	Turkey	

Client Government: **PORTUGAL****19** Countries of Operation

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

Client Government: **P.R. CHINA****15** Countries of Operation

Algeria	Egypt	Kuwait	Pakistan
Angola	Gambia	Lebanon	Senegal
Democratic Republic of Congo	India	Madagascar	Singapore
	Kenya	Nigeria	UAE

Client Government: **RUSSIA****1** Country of Operation

Singapore

Client Government: **SINGAPORE****13** Countries of Operation

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

Client Government: **SLOVAKIA****10** Countries of Operation

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

Client Government: **SLOVENIA****14** Countries of Operation

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

Client Government: **SOUTH AFRICA****19** Countries of Operation

Angola	India	Zealand	Africa*
Botswana	Iran	Pakistan	UAE
Democratic Republic of Congo	Kenya	Philippines	Uganda
Ghana	Mongolia	P.R. China	UK
	Nigeria	Senegal	Zimbabwe
	New	South	

Client Government: **SOUTH KOREA****4** Countries of Operation

India	Mongolia	Nigeria	Philippines
-------	----------	---------	-------------

Client Government: **SWEDEN****36** Countries of Operation

Bangladesh	Ethiopia	Philippines	UAE
Bolivia	India	P.R. China	UK
Cambodia	Indonesia	Russia	Ukraine
Canada	Jordan	Saudi Arabia	USA
Chile	Nigeria	South Africa	Vietnam
Colombia	Pakistan	Tanzania	Zambia
Ecuador	Palestinian Territories	Thailand	
Egypt		Turkey	

Client Government: **SWITZERLAND****22** Countries of Operation

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

Client Government: **THAILAND****6** Countries of Operation

Belarus	India	Russia
Bangladesh	Mongolia	Taiwan

Client Government: **THE NETHERLANDS****49** Countries of Operation

Algeria	Ireland	Pakistan	Turkey
Angola	Israel	Palestinian Territories	UAE
Australia	Jamaica	Philippines	Uganda
Brazil	Japan	Qatar	UK
Canada	Jordan	Russia	Ukraine
Dominican Republic	Kenya	Saudi Arabia	USA
Egypt	Lebanon	Senegal	Venezuela
Ethiopia	Malaysia	Singapore	Vietnam
France	Morocco	South Africa	
Ghana	New Zealand	Tanzania	
Iran	Nigeria	Thailand	
India	Oman	The Netherlands	

Client Government: **TURKEY****6** Countries of Operation

India	Nepal	Saudi Arabia	UAE
Iraq	Qatar		

Client Government: **UAE****16** Countries of Operation

Afghanistan	Ivory Coast	Nigeria	Taiwan
Ghana	Jordan	Philippines	Turkey
India*	Kenya	South Africa	UAE
Indonesia	Lebanon	Sri Lanka	USA*

Managing online visa in over 180 countries

Client Government: **UK****57** Countries of Operation

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

Client Government: **UKRAINE****48** Countries of Operation

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

Client Government: **USA †****13** Countries of Operation

Bangladesh*	Germany*	India	P.R. China*
Cambodia	Kazakhstan	Mongolia*	Russia*
Dominican Republic	Haiti*	Nigeria	
	Hong Kong*	Philippines*	

Client Government: **VIETNAM****1** Country of Operation

India

*Information Services only

†VFS Global is a sub-contractor to CGI Federal Inc. (the prime contractor for US Government operations)

‡VFS Global is a sub-contractor to Mawared Kuwait (the prime contractor for Kuwait Government operations)

*ICS clients

#FYROM: Former Yugoslav Republic of Macedonia

^Online Visa



9.2 GRI Index

Material topics	Disclosure title	SDG linkage	Reference and page number
1. Organisational Profile 2021			
GRI 102-1	Organisational details		IR pages 2, 7, 79-80
GRI 102-2	Entities included in the organisation's sustainability reporting		IR pages 2, 7, 85-89
GRI 102-3	Reporting period, frequency and contact point		1/01/2021-31/12/2021, Annual
GRI 102-4	Restatements of information		IR page 58
GRI 102-5	External assurance		IR pages 18-19, 40, 77, 83
GRI 102-6	Activities, value chain and other business relationships	1, 4, 8, 10	IR pages 07-09, 24-27, 67, 79, 85-89
GRI 102-7	Employees	8, 10	IR pages 45, 47
GRI 102-8	Workers who are not employees	8, 10	IR page 45
2. Governance 2021			
GRI 102-9	Governance structure and composition	5, 16	IR pages 69-73
GRI 102-10	Nomination and selection of the highest governance body	5, 16	IR pages 69-73
GRI 102-11	Chair of the highest governance body	16	IR pages 69-73
GRI 102-12	Role of the highest governance body in overseeing the management of impacts	16	IR pages 69-73
GRI 102-13	Delegation of responsibility for managing impacts	16	IR pages 69-73
GRI 102-14	Role of the highest governance body in sustainability reporting		IR pages 69-73
GRI 102-15	Conflicts of interest	16	IR page 74
GRI 102-16	Communication of critical concerns	8, 16	IR pages 27, 74
GRI 102-17	Collective knowledge of the highest governance body		IR pages 52-53
GRI 102-18	Evaluation of the performance of the highest governance body	16	IR pages 70-72
GRI 102-19	Remuneration policies		IR page 72
GRI 102-20	Process to determine remuneration		IR page 72
GRI 102-22	Statement on sustainable development strategy		IR pages 05-06, 21-22
GRI 102-23	Policy commitments	16	IR pages 45-47, 74-77
GRI 102-24	Embedding policy commitments	16	IR pages 45-47, 74-77
GRI 102-25	Processes to remediate negative impacts	16	IR pages 76-77, 83
GRI 102-26	Mechanisms for seeking advice and raising concerns	16	IR pages 27, 41, 46, 74
GRI 102-27	Compliance with laws and regulations	16	IR pages 74-76
GRI 102-29	Approach to stakeholder engagement		IR pages 24-27
GRI 102-30	Collective bargaining agreements		IR page 46
Material topics			
GRI 103-1	Process to determine material topics		IR page 28
GRI 103-2	List of material topics		IR pages 29-31
3. Economic performance 2016			
GRI 103-3	Management of material topics		IR pages 78-83
GRI 201-1	Direct economic value generated and distributed	1, 4, 8, 10	IR pages 51, 67, 75, 80-81
GRI 201-3	Defined benefit plan obligations and other retirement plans	1, 4, 8, 10	IR page 51
4. Market presence 2016			
GRI 103-3	Management of material topics		IR pages 29-31
GRI 202-1	Ratios of standard entry level wage by gender compared to local minimum wage	1, 10	IR pages 51, 72
5. Indirect economic impacts 2016			
GRI 103-3	Management of material topics		IR pages 45, 50
GRI 203-2	Significant indirect economic impacts	1, 3, 4, 5, 8, 10	IR page 45, 50
6. Procurement practices 2016			
GRI 103-3	Management of material topics		IR pages 26, 31, 59, 67
GRI 204-1	Proportion of spending on local suppliers	8, 10	IR page 67
7. Anti-corruption 2016			
GRI 103-3	Management of material topics		IR pages 30, 76
GRI 205-1	Operations assessed for risks related to corruption	16	IR pages 70, 76-77
GRI 205-2	Communication and training about anti-corruption policies and procedures	16	IR pages 45-46, 76-77
8. Tax 2019			
GRI 103-3	Management of material topics		IR pages 30, 43
GRI 207-1	Approach to tax	1, 10, 17	IR pages 43, 46, 76-77
GRI 207-2	Tax governance, control, and risk management	1, 10, 17	IR pages 43, 46, 76-77
9. Materials 2016			
GRI 103-3	Management of material topics		IR pages 31, 59
GRI 301-1	Materials used by weight or volume	12	IR page 59
GRI 301-2	Recycled input materials used	12	IR page 59

Material topics	Disclosure title	SDG linkage	Reference and page number
10. Energy 2016			
GRI 103-3	Management of material topics		IR pages 31, 57-58
GRI 302-1	Energy consumption within the organisation	7, 8, 12, 13	IR pages 57-58
GRI 302-4	Reduction of energy consumption	7, 8, 12, 13	IR pages 57-58
11. Water and effluents 2018			
GRI 103-3	Management of material topics		IR page 31, 59
GRI 303-5	Water consumption	6	IR page 59
12. Emissions 2016			
GRI 103-3	Management of material topics		IR page 31, 57-58
GRI 305-1	Direct (Scope 1) GHG emissions	3, 12, 13	IR pages 57-58
GRI 305-2	Energy indirect (Scope 2) GHG emissions	3, 12, 13	IR pages 57-58
GRI 305-3	Other indirect (Scope 3) GHG emissions	3, 12, 13	IR pages 57-58
GRI 305-4	GHG emissions intensity	12, 13	IR pages 33
GRI 305-5	Reduction of GHG emissions	12, 13	IR pages 57-58
13. Waste 2020			
GRI 103-3	Management of material topics		IR pages 29-31
GRI 106-3	Waste generated	12	IR page 59
GRI 106-5	Waste directed to disposal	12	IR page 59
14. Employment 2016			
GRI 103-3	Management of material topics		IR pages 31, 45, 47,50-51
GRI 401-1	New employee hires and employee turnover	5, 8, 10	IR pages 50-51
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	5, 8, 10	IR page 51
GRI 401-3	Parental leave	5, 8, 10	IR page 51
15. Labour/management relations 2016			
GRI 103-3	Management of material topics		IR pages 31, 45-46
GRI 402-1	Minimum notice periods regarding operational changes	8	IR pages 45-46
16. Occupational health and safety 2018			
GRI 103-3	Management of material topics		IR pages 31, 54
GRI 403-1	Occupational health and safety management system	3, 8	IR page 18, 54
GRI 403-2	Hazard identification, risk assessment, and incident investigation	3, 8	IR pages 42, 54
GRI 403-5	Worker training on occupational health and safety	3, 8	IR pages 42, 54
GRI 403-6	Promotion of worker health	3, 8	IR pages 54-55
17. Training and education 2016			
GRI 103-3	Management of material topics		IR pages 31, 52-53
GRI 404-1	Average hours of training per year per employee	4, 8, 10	IR pages 52-53
GRI 404-2	Programmes for upgrading employee skills and transition assistance programmes	4, 8, 10	IR pages 52-53
GRI 404-3	Percentage of employees receiving regular performance and career development reviews	4, 8, 10	IR pages 51-53
18. Diversity and equal opportunity 2016			
GRI 103-3	Management of material topics		IR pages 31, 47-49
GRI 405-1	Diversity of governance bodies and employees	5, 8	IR pages 47-49
GRI 405-2	Ratio of basic salary and remuneration of women to men	5, 8	IR page 51
19. Non-discrimination 2016			
GRI 103-3	Management of material topics		IR pages 31, 51, 76
GRI 406-1	Incidents of discrimination and corrective actions taken	5, 8	IR pages 46, 47-49, 74-77
20. Freedom of association and collective bargaining 2016			
GRI 103-3	Management of material topics		IR pages 30, 46
GRI 407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	16	IR page 46
21. Child labour 2016			
GRI 103-3	Management of material topics		IR pages 30, 45-46, 75
GRI 408-1	Operations and suppliers at significant risk for incidents of child labour	16	IR pages 06, 45-46, 75
22. Forced or compulsory labour 2016			
GRI 103-3	Management of material topics		IR pages 30, 45-46, 75-76
GRI 409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	16	IR pages 06, 45-46, 75-76
23. Security practices 2016			
GRI 103-3	Management of material topics		IR pages 31, 42, 45
GRI 410-1	Security personnel trained in human rights policies or procedures	16	IR pages 42, 45
24. Local communities 2016			
GRI 103-3	Management of material topics		IR pages 31, 61-67
GRI 413-1	Operations with local community engagement, impact assessments, and development programmes	4, 8, 10, 17	IR pages 61-67
25. Customer privacy 2016			
GRI 103-3	Management of material topics		IR pages 30, 40-41, 76
GRI 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	16	IR pages 40-41, 76





For more information, please write to us at
communications@vfsglobal.com
or visit www.vfsglobal.com
Copyright © 2022. All rights reserved.

Designed at
VFS Global Design Studio - Marketing & Branding

