



VFS.GLOBAL



Human Systems in Motion

SUSTAINABILITY
REPORT 2025

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**WELCOME TO THE JOURNEY
OF CREATING MEANINGFUL
GLOBAL IMPACT.**

Message from the Founder & CEO



Zubin Karkaria
Founder & Chief Executive Officer
VFS Global Group



I am pleased to present the seventh VFS Global Sustainability Report, covering our sustainability performance from 01 January to 31 December 2025. The report reflects our continued commitment to integrating sustainability across our operations. As a trusted partner for mission-critical visa and consular technology services, we remained focused on technology-enabled solutions that support global mobility. In a world where mobility patterns can evolve in response to changing global dynamics, we remain confident in the long-term structural demand for international travel, education, tourism and skilled migration.

In 2025, VFS Global delivered steady operational performance. We operated 4,023 Application Centres across 166 countries, supporting 69 Client Governments. We processed 26.5 million applications, slightly above the previous year, bringing the cumulative total to more than 332 million since our inception in 2001. Our services continued to deliver secure, technology-driven solutions for application handling, document verification, and biometric enrolment.

Innovation continued to strengthen our service model. In 2025, we reinforced Responsible AI adoption through enterprise-wide governance, delivering secure, privacy-conscious, and trusted AI solutions aligned with business and client needs, with strong controls and human oversight. This commitment was formally recognised through the Dubai AI Seal, certifying VFS Global as a Trusted AI Enterprise. By 31 December 2025, we had deployed six AI-enabled solutions, with at least one solution live across more than 20 client governments worldwide.

A significant milestone in 2025 was the acquisition of a majority stake in CiX Citizen Experience, a leading provider of digital and physical citizen services in Brazil. CiX

delivered strong post-acquisition performance and strengthened our ability to support public-service delivery across Latin America. Combining CiX's digital platforms with our global operational expertise positions us to offer next-generation, integrated solutions for governments and public institutions worldwide. This development also reflects our broader ambition to support governments in modernising citizen services through secure digital and operational capabilities.

Another momentous event was our official opening of the world's largest Visa Application Centre in the United Arab Emirates. This is our first fully digital premises, spreading across 150,000 sq ft, in Wafi City, Dubai, UAE. Its state-of-the-art design integrates our technological and behavioural measures and meets international environmental standards in sustainable infrastructure development.

Our sustainability governance also matured further. In 2025, we completed a Double Materiality Assessment, using elements of the European Sustainability Reporting Standards as a best-practice reference. This exercise helped refine our understanding of the most significant impacts, risks and opportunities and guided planning for 2026. VFS Global was awarded the Platinum rating for its Sustainability performance by EcoVadis.

Our commitment to robust corporate governance is anchored in high levels of executive engagement and a rigorous risk management framework. In 2025, we further bolstered this structure through the formation of a Corporate Governance Committee, which convenes weekly to provide dedicated oversight on critical organisational matters, including capital expenditure and policy deviations. We also strengthened risk governance by introducing a CEO risk dashboard to proactively manage high-

severity and emerging risks, supported by weekly monitoring, targeted reviews, and transparent reporting to senior governance forums, including the Audit Committee.

Our colleagues remained paramount to our progress. Our workforce grew to more than 17,300 colleagues representing 165 nationalities. We continued to invest in capability building, recording over 56,000 training person days and achieving full participation in mandatory programmes. Increased representation of women in new hiring reinforced our commitment to diversity, inclusion and well-being.

During the year, we also advanced three organisation-wide sustainability goals focused on strengthening employee engagement, increasing the representation of women in senior management, and reducing greenhouse gas emissions across our operations. This culture of high trust and performance is consistently validated by external benchmarks. For the 2024–2025 cycle, VFS Global was honored to achieve Great Place To Work® certification across seven key global markets: China, Nigeria, India, the Philippines, UAE, Saudi Arabia, and the USA.

Customer trust continued to underpin our operations. Customer satisfaction reached 97.6%, supported by strengthened quality controls, colleague development and secure digital interfaces. Robust data protection and information security remain fundamental to the trust of governments and applicants and to our long-term global partnerships.

We advanced our environmental and community programmes. We achieved 13% reductions in greenhouse gas emissions compared with our 2024 baseline, supported by energy-efficiency measures and the use of certified Renewable Energy Certificates. Our

community engagement expanded further, reaching more than 37,400 beneficiaries across over 33 countries through initiatives in education, humanitarian support and environmental restoration.

Looking ahead, we will continue to build on the foundations strengthened in 2025. Our priorities for 2026 include advancing digital transformation and deepening sustainability governance. We will also progress sustainability and resilience initiatives while expanding support for colleague development and well-being.

I extend my sincere appreciation to our client governments, partners, colleagues and the millions of applicants who rely on our services each year. Their trust enables us to further reinforce global mobility and support the communities connected to our work. We remain committed to operational excellence, responsible growth and long-term value creation as we enter the next phase of our journey.

Zubin Karkaria
Founder
and Chief Executive Officer

About this Report

02

This is our seventh Sustainability Report, presenting VFS Global's performance across key strategic areas for the financial year from 1 January 2025 to 31 December 2025. VFS Global publishes this report annually, on a voluntary basis, to provide transparent and comprehensive information to both internal and external stakeholders.

This report details our progress in embedding sustainable practices across our global operations, highlights measurable actions taken throughout the year, and sets out our commitments for continued responsible growth.

2.1 Information Covered

The structure and content of this report are aligned with the pillars of our Sustainability Strategy Framework and are informed by our double materiality assessment. The core sections outline our focus on Contributing to Sustainable Economic Growth, Delivering Good Governance, Nurturing Our Colleagues, Protecting Our Environment, and Supporting Communities, highlighting how these priorities guide our approach and long-term direction.

The report also includes an overview of VFS Global's financial performance and explains how new technologies have been integrated into our operations, which reaffirms our commitment to continuous improvement and operational excellence.

Wherever possible, we have included historical data to enable comparison and present clear evidence of progress against our targets. This allows stakeholders to assess the impact of our initiatives over time. All data presented in this report is as of 31 December 2025 unless otherwise stated.

2.2 Reporting Framework

This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards, the most widely used and recognised global sustainability reporting framework. It is also aligned with the United Nations Sustainable Development Goals (UN SDGs), United Nations Global Compact (UNGC), and the Sustainability Accounting Standards Board (SASB) for the Professional and Commercial Services sector. Together, these frameworks ensure a consistent, comprehensive, and comparable approach to sustainability disclosure and respond to the varied expectations of our stakeholders, with a continued focus on shareholder financial materiality. We have used the Greenhouse Gas (GHG) Protocol Corporate Standard for measuring our GHG emissions, and the information is disclosed in line with the relevant GRI Standard. A content index can be found on page 113.

We have sought limited assurance engagement as defined by the International Standards on Assurance Engagements (ISAE) 3000. This involves an independent review of selected sustainability KPIs to confirm that no material inconsistencies have been identified, reinforcing confidence in the accuracy and reliability of our disclosures. External assurance remains under review as emerging regulatory requirements evolve across key markets. An Assurance Statement can be found on page 122.

2.3 Material Topics

We performed our first comprehensive Double Materiality Assessment at the end of 2024 and into 2025 to understand our material impacts on society and environment along with financially material risks and opportunities for our business. The outcomes of this assessment define the material topics for VFS Global and form the basis of this report along with

other focus areas. Building on the insights from this assessment, we conducted a refresh of the Double Materiality Assessment in late 2025 to ensure full alignment with evolving business priorities. Full information about this process can be found on page 27.

2.4 Reporting Boundary

The boundary for material topics includes all our global operations, in 166 countries, where we have direct control.

2.5 Forward-Looking Statements

This report includes forward-looking statements made in good faith based on information available at the time of publication. These statements outline our expectations regarding future developments, although actual results may differ due to factors beyond our control. For this reason, forward-looking statements should not be considered guarantees of future performance.

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About VFS Global



vfs.

VFS.GLOBAL

03

VFS Global is the world’s leading provider of visa outsourcing and technology services, supporting governments and diplomatic missions in managing the administrative and non-judgmental aspects of visa, passport, and consular processes. Headquartered in Zurich, Switzerland, and Dubai, UAE, the company was established in 2001 by CEO Zubin Karkaria and has since established a strong global footprint. We currently support 69 Client Governments, providing secure and reliable process-management services that enable authorities to focus exclusively on critical decision-making.

Operating across 166 countries and six continents, VFS Global continued to strengthen its operational model in 2025 through enhanced automation, improved digital capabilities and an expanded range of adjacent services, while maintaining a strong focus on data security and customer experience. During the year, the company processed 26.5 million applications, compared with 26.4 million in 2024.

With a broad global footprint and an unwavering commitment to high-quality service, VFS Global serves as a trusted partner for mission-critical visa and consular operations. Drawing on extensive experience and a global operational network, the company provides governments with comprehensive administrative support across visa, passport and consular processes, including application handling and biometric enrolment through secure and reliable procedures.

Our ongoing focus on service excellence, supported by strategic investments in innovation, strengthened our sector leadership in 2025. We remained responsible for front end administrative tasks such as receiving applications, verifying documentation in line with government checklists and enrolling biometrics where required. By integrating advanced technologies, including Generative AI, VFS Global assisted governments

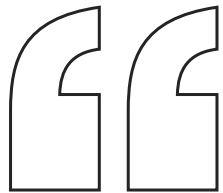
and diplomatic missions in progressing their digital transformation objectives. These digital capabilities enhanced the efficiency of visa processing and identity verification, while the company continued to operate independently of visa approval decisions, documentation requirements and appointment availability, which rest solely with Client Governments.

As a global organisation representing 165 nationalities, VFS Global invested in talent, technology and infrastructure to maintain consistently high standards. Employees across the network accessed comprehensive training, structured development opportunities and international career pathways, while offices and operations held ISO and other internationally recognised certifications covering quality management, information security, environmental performance and customer satisfaction.

VFS Global is majority-owned by Blackstone, the world’s largest alternative asset manager, together with minority shareholders including the Swiss-based Kuoni and HUGENBLOCH Foundation, Singapore-based Temasek and UAE-based Dubai Holding. With this backing, we remain committed to creating long-term value for all stakeholders and delivering responsible, future-ready solutions that enhance the effectiveness and resilience of government services worldwide.

During 2025, the Group completed the acquisition of a majority stake in Citizen Experience (CiX), a leading provider of digital and physical citizen services in Brazil. CiX has built a secure and inclusive multichannel platform that enhances key public-service processes, including civil identification, licensing and vehicle related services. Its performance exceeded expectations following the acquisition, with strong delivery across several key indicators. The transaction represented an important step in strengthening VFS Global’s presence in Latin America and expanding our role in public service delivery.

	Years since Inception	24
	Client Governments	69
	Countries of Operation	166
	Application Centres	4,023
	Applications processed	332 M
	Biometric	175 M
	Employees	17,372
	Nationalities	165



Zubin Karkaria
Founder & Chief Executive Officer
VFS Global Group

“Guided by a commitment to people and the planet, our technology and services enable governments to process legitimate claims efficiently, drive global economic growth through tourism, and support individuals to safely relocate and travel.”

Purpose

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

Vision

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

Mission

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

FOR OUR CLIENT GOVERNMENTS

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

FOR OUR CUSTOMERS

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

FOR OUR COLLEAGUES

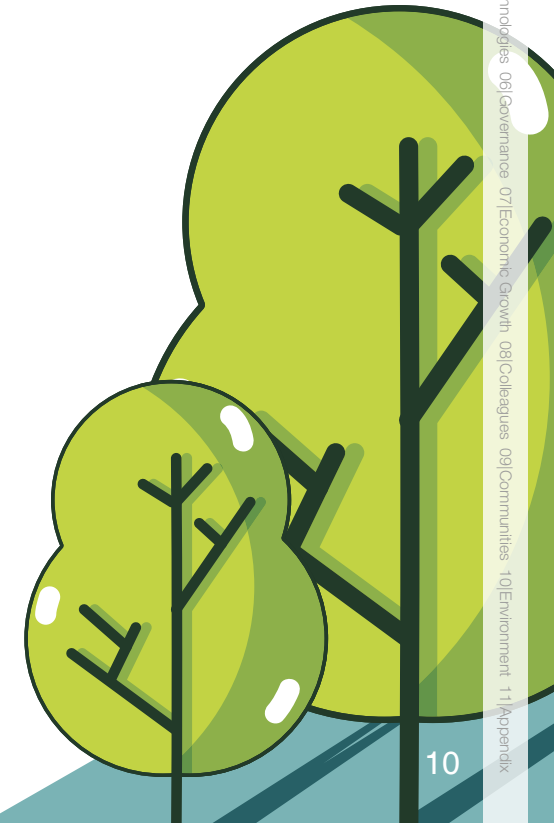
By creating meaningful work opportunities and building successful careers in a diverse and inclusive workplace.

FOR OUR INVESTORS

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

FOR OUR COMMUNITY

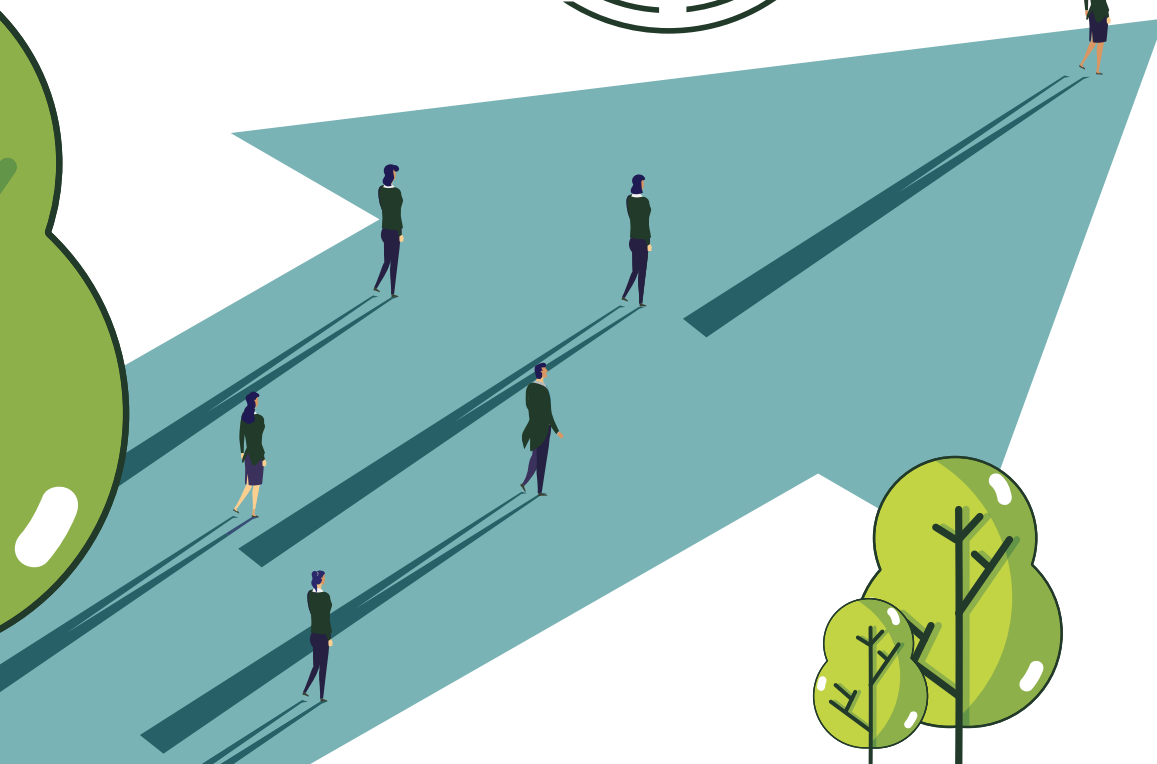
By developing partnerships that drive positive economic, environmental, and social impact.



Our values set the direction for VFS Global and define the standards that shape our work across all operations. They combine integrity, innovation and accountability with a strong focus on people, ensuring that our culture remains inclusive, adaptable and driven by trust. They emphasise the importance of putting colleagues first and maintaining a can-do mindset. In parallel, they underscore the need to understand customer needs, embrace new technologies, and create long-term sustainable value for our stakeholders. Applied consistently, these principles support our organisational resilience and reinforce the behaviours that underpin our business practices and long-term performance.



- **INTEGRITY**
- **ENTREPRENEURSHIP**
- **COMMITMENT**
- **PEOPLE FIRST**
- **AGILITY**
- **CAN-DO ATTITUDE**
- **CUSTOMER CENTRICITY**
- **SUSTAINABILITY**
- **DIGITAL MINDSET**



INTEGRITY

Be compliant with all laws; be true to your word, commitment and your role.



CAN-DO ATTITUDE

Maintain a can-do attitude and find winning solutions.



ENTREPRENEURSHIP

Embrace innovation. Turn ideas into business solutions and add economic value.



CUSTOMER CENTRICITY

Understand customer needs. Strive to exceed expectations continuously.



COMMITMENT

Build a culture of trust.



SUSTAINABILITY

Create long-term and sustainable value for all stakeholders.



PEOPLE FIRST

Value our people. Care for them and treat them with equity and fairness. Embrace inclusivity.



DIGITAL MINDSET

Embrace new technologies and leverage them to drive digital transformation.



AGILITY

Reinvent, adapt and succeed in a dynamic environment.



The Chief Culture Officer serves as the guardian of our values, ensuring they remain firmly embedded in VFS Global's working culture and consistently reflected in our behaviours and decisions.



Zubin Karkaria
 Founder and Chief Executive Officer
 VFS Global Group

In 2001, Zubin Karkaria conceptualised and founded 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. Today the company is a trusted partner of multiple governments across the world and is enhancing global cross-border mobility of people. Zubin 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 privatization. VFS Global, headquartered in Zurich, Switzerland and Dubai, UAE is a portfolio company of Blackstone, the world’s largest alternative asset manager.

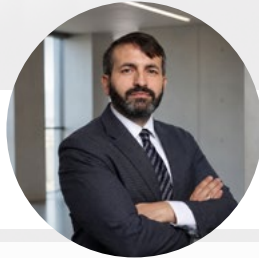
With a rich experience of over 30 years in the travel and tourism business and in developing a truly global business, Zubin has taken-on and overcome several challenges successfully. An economic value creator, his success lies in his sharp entrepreneurial sense combined with organisation building skills. A visionary leader, Zubin is also deeply attuned to the evolving technological landscape. He is a strong believer in the importance of emerging technologies and has actively championed the integration of these advancements into the strategic fabric of VFS Global. His ability to understand and leverage technology has been instrumental in building VFS Global into a technology-led, innovative company that continuously enhances its market leadership position.

Joining Kuoni in 1991, Zubin handled several managerial 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. However, Zubin’s greatest achievement has been the conceptualisation and the outstanding success of VFS Global – the world’s leading outsourced visa, passport and consular services specialist.

In recognition of his immense experience and contribution to the broader travel and tourism-related services domain and his entrepreneurial experience Zubin has been appointed on several high-powered committees during his career. Most recently, in June 2023, he was appointed on the National Tourism Advisory Council of the Ministry of Tourism, Government of India. Zubin has also been appointed as an Executive Committee member of the World Travel & Tourism Council (WTTC), the preeminent global travel & tourism industry body, since December 2022, prior to which he was a Global Member of the Council.

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).



Jose Manuel Aisa Mancho
Chief Financial Officer

Jose M as Chief Financial Officer is responsible for the overall finance function (including among others M&A, Tax and Business Finance).

Jose M has over two decades of experience in finance, having worked in infrastructure, telecommunication and financial services sectors. Prior to VFS Global, Jose M was the Chief Financial Officer at Cellnex Telecom and previously Jose M. was Head of M&A at Abertis Infraestructuras. He also was Non-Executive Officer in different infrastructure companies such as Hispasat, Sanef or TBI Limited.

A Spanish national, Jose M holds a Bachelor in Business Administration and a master's degree in business administration from Esade (Barcelona, Spain), as well as a CEMS Masters in International Management from the London School of Economics (London, UK) as well as a Stanford Executive Programme (Palo Alto, California).

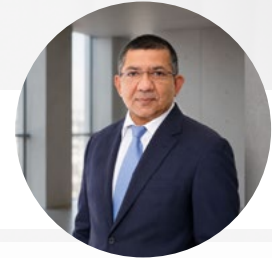


Jiten Vyas
Chief Commercial Officer & Head of Business Development

Jiten Vyas serves as the Chief Commercial Officer and the Head of Business Development at VFS Global, where he is responsible for formulating and executing strategies for the growth and development across high-growth business sectors. In this dual role, he focuses on identifying new business opportunities, expanding into untapped markets, and enhancing client relationships.

Before assuming his current position, Jiten held the role of Regional Group Chief Operating Officer at VFS Global, overseeing business operations in Australasia, China, Africa, and Europe, as well CIS. In this capacity, he played a crucial role in driving the overall business growth and managing extensive operations across these markets. Jiten joined VFS Global in 2003 and over the last two decades at VFS Global Jiten has demonstrated leadership in various capacity across different geographical areas. As one of the longest-serving members of the management team and an Executive Board member, he has been instrumental in guiding the company's expansion efforts, contributing significantly to VFS Global's evolution into a global leader.

With a background in hospitality and services industry bringing in over three decades of industry experience, Jiten has developed a wealth of knowledge gained from working with renowned hospitality brands across the United Kingdom, United Arab Emirates and India prior to joining VFS Global. His diverse professional background positions him as a senior leader in the continued success and development at VFS Global.



Srinarayan Sankaran
Chief Operating Officer - Global Operations

Srinarayan Sankaran is responsible for managing the global operations of visa services, passport and consular services, and E-visa for VFS Global. His mandate includes continuous enhancement of customer service through service innovations and driving operational efficiencies through transformation and IT applications deployment across global operations.

Srinarayan joined VFS Global in 2004 and brings a wealth of experience to the role having held several leadership positions in operations and business development across geographies. He has previously led operations in key regions including India, Russia & CIS, Middle East, and China, Hong Kong & Mongolia, and has also headed the global business development function at VFS Global.

In a career spanning more than three decades Srinarayan worked across reputed companies in retail and hospitality sector including a decade long stint with the Taj Group of Hotels and 7 years with RPG Retail. He holds a degree in Hotel Management.



For full details visit the [VFS Global Website](https://www.vfsglobal.com)

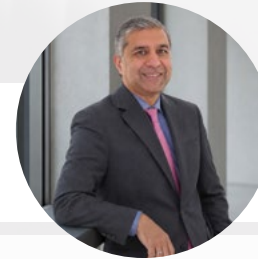


Dhiren Savla

Chief Information Officer

Dhiren Savla joined VFS Global in January 2004 as Chief Technology Officer with the responsibility for strengthening the company's global IT delivery model, before becoming the Chief Information Officer for Kuoni India & South Asia in September 2005. Dhiren remained with Kuoni until 2010 when 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.

In March 2011, Dhiren re-joined VFS Global as Chief Information Officer – with additional responsibility for emerging markets for Kuoni's travel businesses till January 2012. Prior to joining VFS Global, Dhiren held various leadership positions within Merrill Lynch, G.E. Shipping and IL&FS in India. During his career, Dhiren has won several industry awards including the CIO 100 award (2007 - 2012), and NASSCOM innovation award, and has served as an advisor, juror, or committee member for various industry bodies. Dhiren graduated from the University of Mumbai with an Engineering degree.



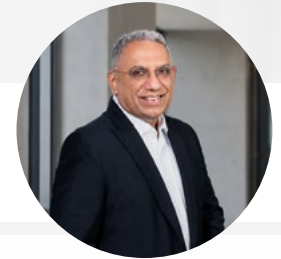
Nirbhik Goel

Chief Human Resources Officer

Nirbhik Goel is the Chief Human Resources Officer at VFS Global, responsible for the overall HR function of the organisation, including Learning and Development and HRSSC, and the overall Corporate Security, Travel and Administration Services functions.

Nirbhik joined VFS Global on 01 July 2021, bringing with him close to three decades of rich career experience comprising 16 years of leading the HR function globally for renowned service sector companies, including Hospitality (hotels) and Financial Services. He has strong expertise in several key HR functional areas such as Talent Management, Succession Planning, Learning and Development, Performance Management, and Coaching and Mentoring. Nirbhik has led large HR teams across multiple locations and been responsible for managing substantial HR budgets.

Prior to joining VFS Global, Nirbhik served as the Executive Vice President and CHRO at The Oberoi Group of Hotels. Other key senior positions held by Nirbhik include Managing Director and Global Strategic HR Business Partner for the CIO and Global Head of Operations at AIG based in the headquarters at New York; Managing Director and Head of HR-India at Barclays; and Vice President and Divisional Head of Human Resources 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.



Chris Dix

**Business Development Adviser
Special Invitee | Executive Board**

Chris Dix has been Business Development Adviser for VFS Global since January 2024. Before that, he was VFS Global's Head of Business Development 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 over 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 the 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). In the earlier part of his Diplomatic career, Chris worked on Central American and South Asian affairs, and on UN issues.



Dilliprasad Joshi

Deputy CFO

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



Arnaz Kotwal

General Counsel - Compliance

Arnaz Kotwal is the General Counsel – Compliance at VFS Global, responsible for the overall Compliance function, including development, implementation and execution of Compliance policies and programs. She is also responsible for the Internal Audit, Internal Controls, Company Secretarial, and Risk Management of VFS Global. Arnaz joined VFS Global as Deputy General Counsel and Compliance Counsel in August 2022. She was earlier with The Indian Hotels Company Limited (IHCL), where as Vice President - Legal, she oversaw the legal matters of 100+ hotels in 15+ countries. She has over 25 years of legal experience and has worked with Rallis India Limited and Wadia Ghandy and Company prior to her career with IHCL. A Solicitor trained at The College of Law, London, Arnaz completed her LLB from the University of Mumbai.



Ashish Patel
Deputy CFO

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



Prabuddha Sen
COO - Business Development

Prabuddha Sen is the Regional Chief Operating Officer for South Asia & MENA and leads the business operations for VFS Global in these regions. In this role, he is responsible for driving teams across strategy, operations, customer service, new business development and client relationships. He also leads the Account Management Teams for key client governments of Czech Republic, Finland, Greece, and India, responsible for driving strategy, adhering to operating service levels, new business acquisitions, maintaining and sustaining existing business, and managing relationships with the client governments.

Prabuddha joined VFS Global in February 2004 as Centre Supervisor – Operations and has since successfully held multiple roles within the organisation across various geographies. He has conceptualised and successfully implemented various innovative projects in the field of visa outsourcing services.

Prabuddha holds a Bachelors in Commerce degree from the prestigious St. Xavier's College, Kolkata, India, and has a Post Graduate Diploma in Travel and Tourism Industry Management from the premier institute IITTM, Gwalior, India



**IN 2025, WE ACHIEVED SUBSTANTIAL
MILESTONES IN LINE WITH OUR
SUSTAINABILITY STRATEGY
FRAMEWORK.**

In 2025, we achieved substantial milestones in line with our Sustainability Strategy Framework.

NOTABLE ACCOMPLISHMENTS INCLUDED:

	DELIVERING Good Governance	5 Board meetings held with 100% attendance rate	100% Employees received communication on Anti-bribery and corruption	98% Training completion by active employees on anti-corruption and bribery	98% Employees completed training on Human Rights and Code of Conduct	100% Employees received communication on Data Protection and Privacy
	CONTRIBUTING to Sustainable Economic Growth	166 Countries served covering 6 continents	9% YoY growth in the revenue from our contracts with our customers	0.4% Increase in number of applications processed in 2025	97.6% Customer Satisfaction	98% Local supplier engaged
	NURTURING Our Colleagues	38% Increase in workforce from 12,591 in 2024 to 17,372 in 2025	65% New hires in VFS Global were women in 2025	56,980 Training person days recorded in 2025	165 Nationality employees worked for VFS Global in 2025	60:40 Women to Men Ratio in 2025
	SUPPORTING Our Communities	37,481 CSR beneficiaries in more than 33 countries	94% Increase in CSR spending amounting to CHF 1.03 million	151 CSR projects implemented in 2025	6,743 Employee volunteering hours, average of 0.66 hrs/FTE in 2025	2 Awards For excellence in CSR-related initiatives and projects
	PROTECTING Our Environment	13% Reduction in 2025 total emissions compared to 2024 baseline	41% Increase in 2025 e-waste (tonnage) recycling compared to 2024	18% Reduction in Scope 3 in 2025 compared to 2024 baseline	80% Electricity switched to green energy	650,000 Trees planted until 2025 supporting reforestation

Along with our key sustainability milestones represented above, we also increased our teams' sustainability knowledge and literacy to ensure deeper organisational alignment. This was implemented through a series of interactive workshops and training programs. This included hosting 'SDG Coffee Breaks' to simplify the UN Sustainable Development Goals (SDGs) and launching specialised training focused on ethical technology deployment. Furthermore, our microlearning modules have delivered high-impact content on critical topics such as climate impact, good governance, and institutional inclusivity.

Our Approach to Sustainability

04



Our sustainability strategy is organised around five pillars that guide our actions and inform our priorities:

At VFS Global, we are shaping an organisation that is future-ready and cares for people and the planet. This commitment is central to how we design and deliver our services, ensuring meaningful benefits for governments, communities, and the individuals who rely on us. We contribute to economic growth by applying innovation to support and manage legal global mobility safely and reliably. Our long-term success relies on sustaining the confidence of all our stakeholders – customers, colleagues, regulators, business partners, investors, and the communities in which we operate.

Our sustainability strategy is organised around five pillars that guide our actions and inform our priorities:

1. **Delivering Good Governance**
2. **Contributing to Sustainable Economic Growth**
3. **Nurturing Our Colleagues**
4. **Supporting Our Communities**
5. **Protecting Our Environment**



Each pillar enables us to focus on areas where our actions can create meaningful value for stakeholders and contribute to sustained organisational resilience.

This strategy is closely aligned with VFS Global's corporate direction and organisational objectives and is supported by a defined set of key performance indicators (KPIs). To advance progress against these KPIs, we drive projects and initiatives across the organisation and share regular updates on our sustainability performance and achievements with key stakeholders. The material sustainability topics identified by VFS Global shape how priorities are set in practice and ensure that efforts concentrate on areas most relevant to the business and its stakeholders. In addition, the strategy is anchored in our purpose, vision, mission, and values (see page 12), which guide how we operate and where we focus our efforts.

Sustainability Strategy Framework Pillars – Strategic Objectives

These pillars are aligned with the UN Sustainable Development Goals (SDGs)

1. Delivering Good Governance



- Uphold leading practices in corporate governance and organisational oversight.
- Maintain robust codes of conduct, compliance policies, and strong standards for data privacy and information security.
- Ensure transparency in our engagement with stakeholders and ensure consistent, structured reporting.
- Develop comprehensive risk assessments, mitigation plans and business continuity measures, embedding sound risk-based decision-making into our operating framework.

2. Contributing to Sustainable Economic Growth



- Strengthen VFS Global’s strategic position and recognition as a partner that maximises positive impact and delivers high performance.
- Assess and demonstrate our contribution to society and our alignment with the UN SDGs.
- Create long-term value for shareholders.
- Achieve first-class customer satisfaction and experience for client governments and applicants, supported by strong health, safety and fair-practice standards.
- Promote inclusion, accessibility, and the development of sustainable products and customer communications.
Advance responsible sourcing across our operations.

3. Nurturing Our Colleagues



- Advance capacity-building and employee development across the organisation.
- Champion Diversity, Equity and Inclusion.
- Promote cultural evolution and support women’s empowerment.
- Enhance talent attraction and retention.
- Support the health, safety and well-being of colleagues.

4. Supporting Our Communities



- Increase the impact and effectiveness of our investment in communities.
- Encourage and support employee volunteering.
- Promote education, empower young people, nurture empathy and support environmental protection through community programmes.

5. Protecting Our Environment



- Improve our performance on key environmental aspects, minimise impacts across operations and contribute to climate-mitigation efforts.
- Strengthen responsible procurement practices and integrate sustainability considerations into purchasing decisions.

Link to Corporate Strategy

Sustainability is integrated into our corporate strategy and operating model, guiding how we grow, manage risk and create long-term value. Our Sustainability-Linked Loan strengthens this connection because the cost of capital is linked to our Sustainability Performance Targets, aligning financial outcomes with our sustainability objectives. Governance remains at the core of this approach through our role as a trusted partner to 69 client governments, our Zero Trust approach to data privacy, our Zero Tolerance stance on corruption and our progress toward ISAE 3000 external assurance, which enhances transparency and institutional maturity.

Our people strategy continued to reinforce organisational capability in 2025. We advanced institutional inclusivity across more than 160 countries, strengthened senior female leadership representation and supported retention and productivity through greater empowerment. Environmental action complemented these efforts, with progress across renewable-energy transition, Green Visa Application Centre (VAC) infrastructure and circular-economy initiatives such as e-waste recycling and paper-reduction measures. Achieving our EcoVadis Platinum status reinforced our positioning in public procurement, while climate-risk assessments enhanced resilience across our network of more than 4,000 centres.

Our wider community work further supported institutional trust. Embedding sustainability within service delivery ensured responsible operations in the communities we serve and helped safeguard long-term access to our services.

Sustainability Focused Policies

We have developed a comprehensive set of policies that support the implementation of our sustainability strategy and cover each pillar of the VFS Global Sustainability Strategy Framework. These policies guide relevant stakeholders across the organisation to act in line with our ethical, social and environmental standards. Each policy is referenced in the appropriate section of this report, and summaries of selected policies are available on our website*.

Policy review

We work to ensure that employees remain fully informed of relevant policies. All colleagues are required to review and acknowledge key policies each year, including the VFS Global Code of Conduct, the Policy under the UK Modern Slavery Act, General Data Protection Regulation (GDPR) requirements and Sexual Harassment Prevention guidelines. This process supports consistent understanding of expectations across the workforce and reinforces a safe, respectful and well-governed working environment.

Policy Management

Our Policy Review Guidelines support the continuous review and improvement of our policies. In 2025, we further developed these guidelines to ensure greater consistency and compliance across regions. As a result of a tighter review and approval framework, we have enhanced the robustness, clarity and long-term sustainability of our policies, promoting a more resilient, transparent and sustainable policy environment aligned with VFS Global's future-ready operating standards.

Our Policy Management Tool serves as a central repository for all policies, offering automated tracking of updates, approvals and version control in line with governance requirements. All global and regional policies have been digitised, creating a single source of truth that supports transparency and reinforce audit readiness.

Feedback and Assurance Mechanisms

VFS Global maintains formal mechanisms to gather insights from employees, Client Governments and customers, ensuring that policy implementation is continuously strengthened. Internal feedback is obtained through the Empower Survey, regular town halls, structured performance management processes and targeted focus groups. External perspectives are captured through the Customer Satisfaction Survey and the Client Government Satisfaction Survey. The Speak Up channel and, in India, the POSH (Prevention of Sexual Harassment) Committee, offers confidential routes for raising concerns and addressing workplace-related issues.



Sustainability Policies

DELIVERING GOOD GOVERNANCE

Anti-Bribery & Corruption Policy | Anti-Money Laundering & Counter-Terrorist Financing | Data Protection Policy
Risk Management Policy | IT Security Policy | Conflict of interest policy | Gifts and Hospitality Policy
Speak Up Policy | Anti-Slavery and Human Trafficking Policy



CONTRIBUTING TO SUSTAINABLE ECONOMIC GROWTH

Procurement Policy | Third Party Code of Conduct



NURTURING OUR COLLEAGUES

Code of Conduct | Diversity, Equity and Inclusion Policy | Anti-harassment and Bullying Policy | Human Rights Policy
Child Labour Policy | Occupational Health & Safety Policy | Learning and Development Policy



SUPPORTING OUR COMMUNITIES

Corporate Social Responsibility Policy



PROTECTING OUR ENVIRONMENT

Environment Policy



Stakeholder Engagement

Strong and trust-based relationships with our stakeholders are essential to advancing our business priorities. We have identified seven stakeholder groups that play a central role in shaping our decision making, influencing our strategic direction, and supporting the effective delivery of our operations.

Engaging in ongoing, transparent and constructive dialogue with these groups enables us to understand emerging issues, assess risks and opportunities, and fortify our sustainability approach in line with their expectations. These insights also inform our Double Materiality Assessment, ensuring that stakeholder priorities are reflected in the material topics identified.








VFS GLOBAL STAKEHOLDERS

Stakeholder Feedback

VFS Global maintains a range of formal feedback mechanisms to support open dialogue and continuous improvement. Employee feedback is obtained through a range of channels, including the Empower Survey, regular town halls, structured performance management processes, and targeted focus groups. The Empower Survey focuses on workplace inclusivity, professional growth, leadership support, and overall employee wellbeing.

External stakeholder feedback is captured through the Customer Satisfaction Survey and the Client Government Satisfaction Survey. Additionally, the Speak Up channel provides a confidential mechanism for raising concerns, and in India, the POSH (Prevention of Sexual Harassment) Committee serves as a formal mechanism for addressing complaints related to the prevention of sexual harassment.



STAKEHOLDERS	ENGAGEMENT METHODS	STAKEHOLDER EXPECTATIONS	HOW WE RESPOND
 Client Governments	Connect, VFS Global's corporate magazine, Financial and Sustainability Reports, social media.	Good governance, business ethics, secure solutions, technological innovation to provide efficient services, data privacy and information security, and responsible business practices.	We have adopted a comprehensive governance framework and a business code of conduct, invested in technology and information security, and developed sustainability policies to meet or exceed our Client Governments' expectations.
 Applicants	Visa Application Centres (VACs), feedback forms, social media.	Efficient service, prompt response, data privacy and effective complaint resolution.	We invest in innovation, technology and continuous training for our colleagues to provide a seamless, secure and convenient experience for visa applicants.
 Colleagues	Training programmes, performance appraisals, employee surveys, social media.	Personal and professional development, career growth, work-life balance, open communication, teamwork, coaching and mentoring, fair rewards, and commitment to sustainability.	Our people policies are focused on learning and development, employee engagement, health, safety, and well-being. We are building a culture of inclusivity and empowerment to support our colleagues to do their best.
 Investors	Financial and Integrated Sustainability Reports, investor meetings, regular Board meetings.	Return on investment, sustained business growth, good governance, risk management, service quality, and positive contribution to society.	We focus on ensuring robust governance and risk management, operational excellence, customer centricity, security, and sustainability to maintain competitive edge, grow our business sustainably and deliver value to our shareholders and investors.
 Communities	Community development programmes, social media.	Economic development, responsible business practices and sustainable development.	Corporate Social Responsibility (CSR) programmes, employee volunteering, donating to charitable causes, disaster response, skill development, women and youth empowerment and education projects.
 Regulators	Regular meetings, Financial and Sustainability Reports.	Compliance, corporate governance, tax revenues and job creation.	Nurturing a culture of compliance, ethical standards, security, privacy and integrity, responsible business conduct, and adhering to regulations and requirements.
 Business Partners	Tendering process, vendor assessments, briefings, and meetings.	Fair selection and engagement, adherence to contract terms, sustained business opportunities, and help in capacity building.	Developing win-win relationships with vendors, suppliers, and business partners, and responsible procurement practices, supporting local economies, and creating local jobs.

Processes to identify and assess material impacts, risks and opportunities

We undertook a double materiality assessment (DMA) refresh exercise, as set out in the updated 2025 European Sustainability Reporting Standards (ESRS), European Financial Reporting Advisory Group (EFRAG) guidance. We used this approach as a best practice framework for materiality and to give us a holistic view of our impacts, risks and opportunities.

A DMA considers both financial materiality – the financial risks and opportunities a company faces, and impact materiality – the company’s impact on society and the environment.

The DMA drew on the list of topics, sub-topics and sub-subtopics outlined in ESRS 1 with additional sustainability matters that are specific to VFS Global, our industry and existing voluntary standards. The DMA followed a four-step process:

1. Step 1 & 2 – Framing and Identifying

a. Framing and Identification of Impacts, Risks & Opportunities (IROs)

It included a review of our documentation, including sustainability policies, customer insights and employee surveys. The team also examined the sustainability matters addressed by selected peers, stakeholder mapping, and our value chain map. From this, we developed an exhaustive longlist of topics and an associated list of IROs, including time horizons, actual or potential impacts, value chain stages, and a guide to which stakeholders would be affected in each case. The longlist of topics and subsequent IROs have been reviewed by VFS Global.

b. Stakeholder engagement

During the framing and identification phase, we performed stakeholder engagement through external interviews with key stakeholders including investors¹. The aim was to gather stakeholders’ input on the initial list of IROs, understand which topics they prioritise, and capture their expectations regarding VFS Global’s sustainability commitments.

2. Step 3 - Assessing IROs

To assess IROs, we took a different approach for ‘impacts’ and ‘financial risks and opportunities’:

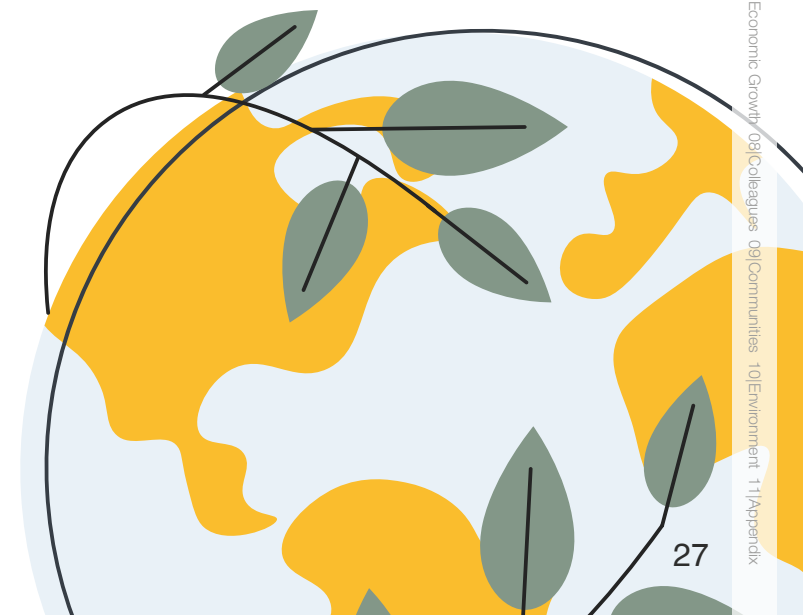
- Impacts - We assessed impacts based on their scale, scope, irremediability (in the case of negative impacts) and likelihood. We aligned this methodology with European Financial Reporting Advisory Group Materiality Assessment (ESRS 1), using qualitative criteria to assess scale, scope and irremediability. For scale, we assessed the size of the impact on the environment and people; for scope, we considered reach or geographical span; and, where applicable, irremediability scores considered how difficult it would be to remedy our negative impacts.
- Financial risks and opportunities - We assessed risks and opportunities against their magnitude and likelihood – this was assessed for all IROs, with the highest likelihood score always assigned to actual impacts. The methodology to determine financial materiality was largely aligned with our Corporate Risk Management Framework. This included including the quantitative and qualitative scales and the different types of financial effects: classified as financial, operational, environmental, regulatory, compliance (only considered for risks), reputational and strategic.

Finally, we validated IRO scores through an IRO register, which included qualitative rationales for each scope including geographic and value chain considerations.

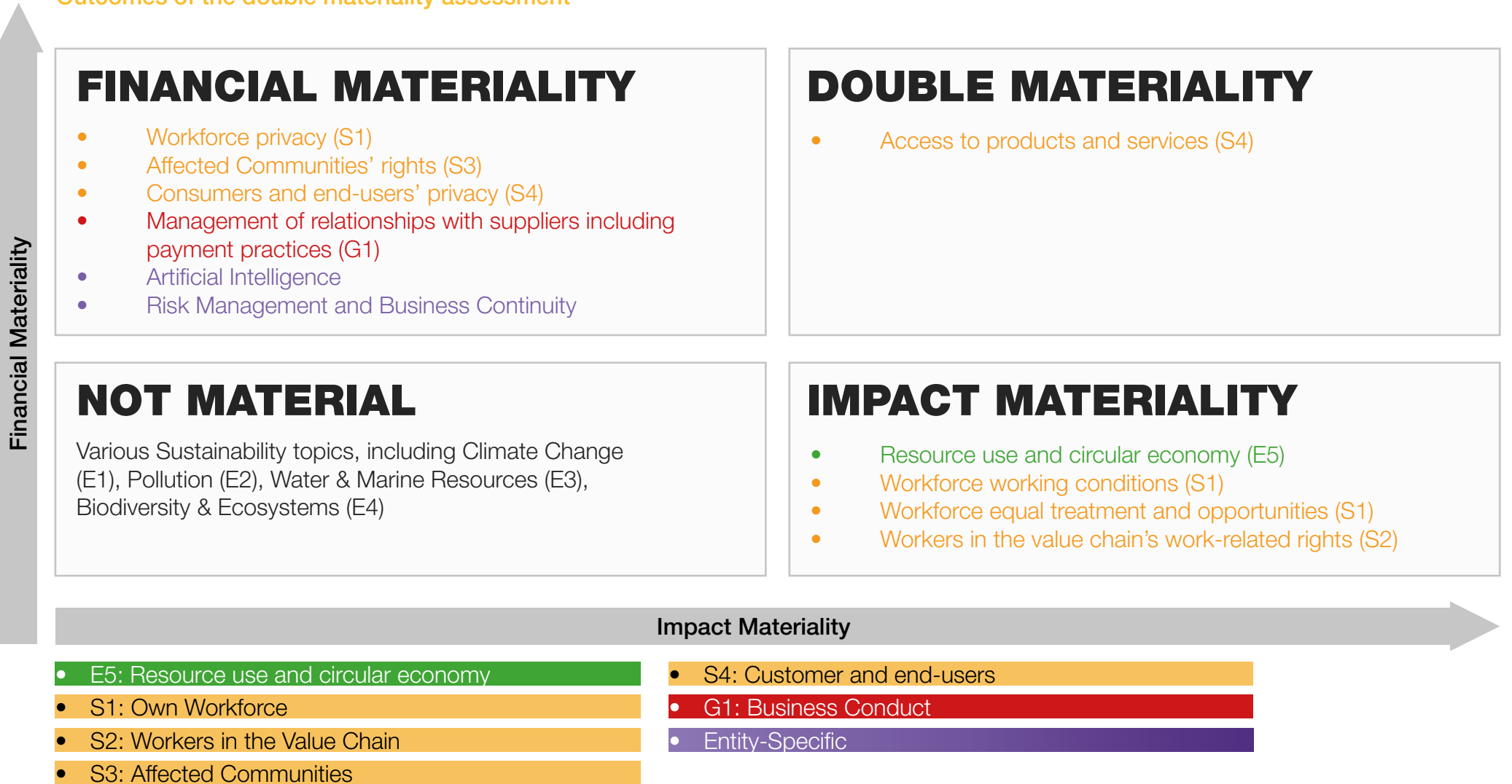
3. Step 4 - Prioritising IROs

Financial materiality thresholds are based on the Corporate Risk Management Framework. Impact materiality is assessed through a bespoke matrix aligned with EFRAG. Once we had validated IRO scores, we set materiality thresholds for each topic. Through this process we identified 24 material IROs.

¹ In performing the DMA refresh, VFS Global aligned its approach to external SME consultation to validate peers selected with the requirements of Draft Exposure 2025 ESRS 1, specifically AR 13, paragraph 32.



Outcomes of the double materiality assessment²



² The topics listed within each quadrant do not represent a ranked order of materiality importance. The visual presentation, groups topics by materiality dimension (financial, impact, or double) as per ESRS 1 and does not imply that the first-listed topic within a quadrant is the most material. For example, the material topics listed under the financial quadrant, are identified as equally material for VFS Global and does not imply that workforce (S1) is more material than Risk Management and Business Continuity. This is implied for impact and double materiality material topics as well.

Negative Impact = ↓		Positive Impact = +		Risk = ⬠		Opportunity = ○		Short Term = S		Medium Term = M		Long Term = L	
DMA Topics	Category	IRO				Time Horizon		Value Chain					
E5 – RESOURCE USE & CIRCULAR ECONOMY	↓	The generation of excessive electronic waste through rapid technology upgrades.				N/A		Own Operations, Downstream					
	↓	Raw material extraction for manufacturing IT equipment.				N/A		Upstream, Downstream					
	↓	Waste generation in VFS Global's offices.				N/A		Own Operations, Downstream					
	↓	Resource inefficiency in VFS Global's own offices.				N/A		Own Operations, Downstream					
	↓	The impact of supplier resource inefficiency.				N/A		Upstream, Downstream					
S1 – OWN WORKFORCE	+	Personalised communication, timely updates and monthly satisfaction surveys.				N/A		Own Operations					
	+	Mandatory training on hidden disabilities and unconscious biases, creating an empathetic and aware workforce that positively contributes to societal progress.				N/A		Own Operations					
	↓	Employees travelling to unstable locations as part of business operation requirements, increasing stress, safety concerns, and reduced overall well-being.				N/A		Own Operations					
	⬠	The risk of data breach of employee information.				S, M, L		Own Operations					
S2 – WORKERS IN THE VALUE CHAIN	↓	Illegal and unethical business behaviour and activities causing human and labour rights violations such as forced labour, slavery, and involuntary labour.				S, M, L		Upstream					
S3 – AFFECTED COMMUNITIES	⬠	Human activities or geopolitical conflicts leading to an uncertain geopolitical climate.				S, M, L		Own Operations, Downstream					
S4 – CONSUMERS AND END-USERS	+	Our business activity and corporate purpose, enhancing cross-border mobility.				N/A		Own Operations, Downstream					
	⬠	Perceived as engaging in price discrimination, service disparity, or anti-competitive practices due to AI-driven products and a large market share.				S, M, L		Own Operations					
	⬠	Organised theft of high-value goods at worksites or in transit, causing communities/clients' data security breaches.				S, M, L		Own Operations, Downstream					
	⬠	IT infrastructure and systems not being continually updated to address cyberattacks and information security threats, causing scams and data leaks.				S, M		Own Operations					
	⬠	Leak of customers private data from VFS Global's systems.				S, M		Own Operations					
	⬠	Misuse or manipulation of digital content, ethical or privacy breaches involving consumer-sensitive data due to increasing sophistication and rapid adoption of AI technologies.				S, M		Own Operations, Downstream					
	○	Implementing and transparently disclosing robust AI governance.				S, M		Own Operations, Downstream					
G1 – BUSINESS CONDUCT	⬠	Data breaches due to suppliers' inadequate security measures.				L		Own Operations, Upstream					
	○	Improved supplier management and increased supplier diversity and innovation due to advanced competitive bidding practices.				M, L		Own Operations					
ENTITY- SPECIFIC	⬠	Data breaches due to malpractices around using AI technologies.				S, M, L		Own Operations					
	⬠	Disruption to business continuity from geopolitical instability, climate change impacts, natural disasters, and rapidly evolving technological or AI-related threats.				S, M, L		Own Operations, Downstream					
	○	Strategic innovations in services delivered due to researching, anticipating and integrating emerging technologies, such as Generative AI.				L		Own Operations					
	○	Increased internal AI capabilities and expertise due to the adoption of AI technologies, training employees and onboarding AI experts.				L		Own Operations					

Management Approach to Material Topics

MATERIAL TOPIC	WHERE THE TOPIC IS MATERIAL	STRATEGY PILLAR	OUR MANAGEMENT APPROACH
Data Privacy	In building, maintaining and constantly upgrading our IT infrastructure, policies, procedures, and risk management.	<ul style="list-style-type: none"> Delivering Good Governance Contributing to Sustainable Economic Growth 	<p>We prioritise data privacy and security across all operations, processing sensitive personal information for 69 Client Governments in 166 countries. We maintain an ISO/IEC 27001:2022-certified Information Security Management System, alongside ISO 27018, ISO 27017 (achieved in 2025 for cloud security), UK Cyber Essentials Plus, Germany's IT-Grundschutz, and Spain's ENS.</p> <p>We secure applicant data through controlled storage, encrypted capture, secure transfer, and timely deletion, while staff undergo mandatory privacy and security training. We apply a Defence in Depth approach with multiple safeguards, continuous monitoring, and audits to ensure the effective protection of personal information.</p>
Customer Service	In enhancing our applicants' user experiences and efficiency, by providing advanced technology and developing innovative solutions. Customer (Client governments and applicants) service is material for all VACs and customer touchpoints.	<ul style="list-style-type: none"> Contributing to Sustainable Economic Growth 	<p>We are an ISO 9001:2015 and ISO 10002:2018 Quality Management for Customer Satisfaction certified company. We are committed to offering high-quality service, assistance, and advice to our customers. We have a board level committee for Technology and Innovation to provide an oversight and strategic direction to our "Digital Technology and Innovation Strategy".</p> <p>To implement our strategy, we are developing innovative products and services to improve efficiency, effectiveness, and competitiveness that supports our client governments, applicants, and employees.</p>
Own Workforce	In our employment practices, procurement decisions and working with local communities. In our employee hiring, development, promotion, retention, succession, leadership positions and overall HR policies. Across our offices, including our VACs.	<ul style="list-style-type: none"> Delivering Good Governance Nurturing Our Colleagues 	<p>We have made our colleagues' health, safety, and well-being a top priority across our offices and VACs and have adopted the ISO 45001 Occupational Health & Safety Management System.</p> <p>We have implemented policies and measures to protect and promote human rights in the workplace and supply chain. We focus on constantly developing our ability to attract, develop and retain top talent by investing in our people.</p>
Responsible Procurement	Responsible procurement is enriched through continuous engagement with suppliers across global operations.	<ul style="list-style-type: none"> Contributing to Sustainable Economic Growth 	<p>To protect their interests and ensure accountability to them, we ensure business ethics, transparency, and integrity in engagement with all our stakeholders. This is supported by our Third-Party Code of Conduct which embodies our dedication to professional integrity and ethical business practices across our value chain.</p>
Innovation and AI	In Digital Innovation and Artificial Intelligence, we enhance operational efficiency and the visa application experience for applicants and Client Governments, using secure IT infrastructure, AI-driven solutions, and data analytics to support customer satisfaction and resilient operations across all VACs.	<ul style="list-style-type: none"> Delivering Good Governance Contributing to Sustainable Economic Growth 	<p>We embed technology-led innovation across VFS Global to enhance the experience of applicants and Client Governments. We have introduced secure, end-to-end digital processes, including online application submission, biometric identity verification, virtual waitlists, and two-way courier services, with approximately 80% of eligible locations fully digital. We leverage Artificial Intelligence responsibly to automate document processing, customer support, and back-office workflows, ensuring transparency, compliance, and data security. We also co-develop AI solutions with governments, guided by ethical principles and regulatory alignment, and were recognised with the Dubai AI Seal in 2025. We use platforms like GenX to consolidate global performance data, enabling actionable insights, operational excellence, and support for humanitarian response initiatives.</p>

MATERIAL TOPIC	WHERE THE TOPIC IS MATERIAL	STRATEGY PILLAR	OUR MANAGEMENT APPROACH
<p>Risk Management and Business Continuity</p>	<p>In how we manage operations, we ensure Business Continuity to maintain uninterrupted services, manage risks, and safeguard applicants, Client Governments, employees, and VACs.</p>	<ul style="list-style-type: none"> Delivering Good Governance 	<p>We prioritise business continuity to ensure uninterrupted operations across all VACs, safeguarding applicants, Client Governments and employees. We maintain a comprehensive Business Continuity Management (BCM) Framework, ISO 22301-certified, which integrates crisis management, risk governance, and recovery planning. Complementing this, our Enterprise Risk Management (ERM) Framework systematically identifies and addresses strategic, operational, financial, reputational, and regulatory risks. Utilizing the RSA Archer platform, we maintain a rigorous incident management lifecycle where risks are proactively evaluated, mitigated, and formally closed to ensure long-term organisational stability. We build organisation-wide awareness through training, exercises and digital platforms, while the Global Resilience Centre monitors risks, provides predictive intelligence, and supports rapid response to disruptions.</p>
<p>Affected Communities</p>	<p>In markets where we have a significant presence and have opportunities to contribute to local community development and well-being.</p>	<ul style="list-style-type: none"> Supporting Our Communities 	<p>With operations in 166 countries, we generate employment opportunities and contribute to local communities, while our Corporate Social Responsibility (CSR) initiatives and volunteering programmes deliver benefits in the short, medium, and long term. Our commitment to CSR illustrates our vision of driving long-term social value and inclusive progress in line with the UN Sustainable Development Goals. In 2025, we expanded our community-led programmes into new geographies and continued to work with credible partners to invest strategically in youth empowerment through education, skills development and entrepreneurial training. Through our corporate volunteering programme – Champions of Change – colleagues continue to create meaningful impact across communities worldwide, advancing education, protecting the environment and caring with empathy.</p>
<p>Resource use and Circular Economy</p>	<p>In how we manage waste in our own operations, including e-waste.</p>	<ul style="list-style-type: none"> Protecting Our Environment 	<p>We manage waste responsibly across all locations by applying the principles of Reduce, Reuse and Recycle. We implement paperless processes, digital solutions, and electronic receipts to reduce resource use, while optimising recycling and safe disposal of e-waste, hazardous, and mixed office materials through certified service providers. Employees are trained on correct segregation, and reusable or eco-friendly alternatives are promoted to reduce single-use plastics. Decommissioned IT equipment is recycled or donated, extending resource lifecycles and supporting education and digital access initiatives globally.</p>



Spotlight on Transformative Technologies

05

At VFS Global, we leverage integrated and advanced technologies to deliver a seamless experience for all our stakeholders. Recognising the importance of data privacy, security and customer experience, we provide comprehensive and unified digital solutions to our Client Governments and customers through the digitalisation of our processes. We also strengthen our operations by equipping employees with AI-enabled tools and digital platforms where they add value. Used responsibly, we believe these technologies have the potential to generate positive impacts for society and the environment.

Our overall approach to transformative technologies supports progress toward the UN Sustainable Development Goals, while remaining consistent with the principles of the UN Global Compact.



<p>ESRS Material Topic Covered</p>	<ul style="list-style-type: none"> ESRS S4 - Consumers and End-users
<p>UN SDGs</p>	 
<p>UNGC Principle</p>	<p>Not Applicable</p>

We manage a significant volume of applications and ensure that applicants, Client Governments and employees benefit from a consistent and seamless experience. Deploying technology effectively, while upholding strong standards of data privacy and security, remains central to our corporate values and underpins our reputation and long-term growth.

Innovation continues to play an essential role in developing secure and efficient solutions for Client Governments and the millions of applicants who rely on our services each year. Advancing the efficiency of visa processing enables our technological developments to streamline operations and contribute to improved outcomes for stakeholders. Operating at Board-level, the Technology and Innovation (T&I) Committee serves as the governing body responsible for overseeing the implementation of VFS Global's Digital Technology and Innovation Strategy.

During 2025, VFS Global advanced its Artificial Intelligence capabilities as part of its wider digital transformation strategy. Building on the company's domain expertise, VFS Global continued developing proprietary technologies to support innovation in visa and consular services. These efforts demonstrate a broader commitment to smarter automation, stronger data driven insights and seamless customer engagement. As part of this work, VFS Global launched a new generative-AI chatbot to support travellers to the United Kingdom, offering conversational assistance through both voice and text and enabling instant, accurate information to applicants.

TRUSTED TECHNOLOGY. SEAMLESS GLOBAL JOURNEYS.

Our work in innovation has fostered the experience and outcomes of three core stakeholder groups: Client Governments, individual customers and employees.



Services to Client Governments

In 2025, we partnered with 69 Client Governments worldwide in continuously delivering innovative and differentiated solutions that enhanced the efficiency and quality of visa processing. Innovation-driven support included:

#	TECHNOLOGY DRIVEN SERVICES FOR CLIENT GOVERNMENTS	PURPOSE
1	Location Independent Document Processing (LIDPro™)	A technology-enabled model that allows visa applications and supporting documents to be reviewed and processed remotely, ensuring consistent quality across multiple operational locations.
2	Identity Services	Citizen enrolment, application processing and biometric capture for a range of national identity documents, permits and licences.
3	Digital Locker	A secure, GDPR-compliant digital repository using blockchain technology to support reliable identity verification.
4	Passport & Consular Services	Streamlined and technology-supported administration of passport and consular services on behalf of Client Governments.
5	Public Services	Delivery of public-facing services through technology-driven service centres, digital platforms and doorstep solutions designed to enhance accessibility.
6	Tourism & Trade Support for Client Governments	Promotion of travel and tourism initiatives on behalf of national authorities.
7	eVisa Solutions	Integration of digital visa solutions that connect seamlessly with government visa processing systems.
8	Migration Services	Administrative processing and biometric enrolment for foreign-national registration, work permits and residence permits.

We also developed specialised procedures to support Client Governments during humanitarian crises caused by conflict or natural disasters, enabling the rapid movement of essential documents through advanced systems, trained personnel and streamlined processes.

As more Client Governments upgraded their adjudication systems or adopted VFS Global solutions in 2025, we facilitated the integration of processes and data across multiple platforms. Our Electronic Visas (eVisas), including eVisas on arrival and Electronic Travel Authorisations (eTA), advanced digital transformation by enabling more efficient and secure travel. These systems automatically extracted data from uploaded documents and

validated supporting information, allowing adjudicators to make faster, better-informed decisions. For high demand corridors, we introduced Identity Verification (IDV) to address concerns about the growing visa black market. IDV authenticated an applicant's passport by matching it with a live image, allowing appointments only when a verified match was established. We also strengthened access for genuine applicants by adding multiple layers of 'human checking systems', including CAPTCHA, to block fraudulent activity. In 2025, we expanded our digital innovations by enhancing Client Government dashboards, extending IDV to busier routes and upgrading all client systems to BOLT, an AI-driven platform designed to support the creation of robust and efficient applications with greater accuracy and speed.

Services to Applicants

In 2025, we processed more than 26.5 million applications worldwide and maintained a strong focus on customer experience, achieving an overall satisfaction score of 97.6%. A suite of innovation led services supported applicants throughout the visa journey, including the following:

#	TECHNOLOGY DRIVEN SERVICES FOR APPLICANTS	PURPOSE
1	Visa at Your Doorstep	Technology-enabled service through which applicants submitted their applications and completed biometric enrolment from a location of their choice.
2	Self-service Kiosk	Fully automated kiosk allowing applicants to manage the end-to-end submission process independently, including biometric capture and payments.
3	Verification Services	Professionally managed, scalable verification processes designed to authenticate information and supporting documents.
4	Mobile Biometric Kiosk	Flexible mobile facility offering enhanced convenience, strengthened security features and broader network coverage.
5	Form-filling Assistance	Personalised support from trained staff to complete and submit visa applications either at the centre or online.
6	Attestation Services	Comprehensive end-to-end attestation of documents with the relevant authorities.
7	Online Language Solutions	Customised digital solutions enabling applicants to meet local language requirements across different regions.
8	Information Services	Integrated customer-support channels, including call centres, chatbots, email platforms and other communication tools.

In 2025, we processed more than

26.5 million applications

and maintained a strong focus on customer experience, achieving an overall satisfaction score of

97.6%



Over the years, we have digitised all eligible application processes and expanded the number of services online. This hybrid model allows applicants to begin their journey digitally, reducing visits to VACs to essential steps such as biometric submission or whenever applicants choose an in-person interaction.

As a data-driven organisation, we continued in 2025 to apply transactional insights to strengthen customer service and operational efficiency.

In parallel, we expanded bespoke AI solutions across our operations and introduced AI-powered, value-added premium services, supported by AI development centres in India, the UAE and the EU region.

Since 2025, we have delivered a range of innovative Human Resource services to employees across the six continents where we operate. These services continued to evolve, supported by an expanding suite of digital solutions designed to enrich the employee experience. Some of the key digital solutions provided to our employees included:

#	TECHNOLOGY DRIVEN SERVICES FOR EMPLOYEES	PURPOSE
1	empower® IA Assist	Supported employees by enhancing access to information and improving the overall employee experience and satisfaction.
2	WorkZone	Provided centralised access to digital workplace tools that reinforces productivity and encouraged greater engagement across teams.
3	AI-powered Recruitment and Applicant Tracking System (ATS) and JD Generator Tool	Used Qureos, an AI-powered platform, to refine job-description development and ensure alignment with organisational requirements and industry standards, thereby improving the efficiency and quality of the hiring process.
4	Knowledge Management solution (Generative AI platform)	Enhanced the intelligent distribution and delivery of information across the organisation.
5	Digital Portals	Strengthened the employee experience through faster, real-time tracking of service requests across multiple support functions, including MyTime, Customer Service Management (CSM), Employee Connect and the Payslip Helpdesk.
6	Global Digital Volunteering Program	We continued to operate our digital volunteering portal, enabling employees across all locations to participate in community-support initiatives.
7	OneHub Well-being - Digital Well-being Programme	Our wellness tool OneHub Well-being offers more than 200 on demand classes, workouts and guided movement breaks, as well as daily check-ins, mood tracking, a personalised wellness score and well-being content designed to support stress reduction and better rest.



Over the years, our digital journey has evolved from introducing appointment management capabilities to developing advanced solutions that support secure, efficient and user-centric visa application processes.

Today, our digital innovation efforts focus on expanding secure, end-to-end digital services across global corridors, with approximately 80% of eligible locations using fully digital processes.

In pursuit of operational excellence, we have now implemented a Data Warehouse (GenX), which is used as a common backbone to report all data and metrics across all our key geographies and clients. This uses a Power BI frontend, which provides seamless access to data and performance at a click of a button. In 2025 we introduced GenX 2.0 - enterprise performance dashboard - offering enhanced design, navigation, and deeper insights across operational, compliance, productivity, and customer experience metrics based on our unified data-warehouse.

Responsible AI

At VFS Global, we are using the transformative potential of Artificial Intelligence to modernise the visa application experience while ensuring that every innovation aligns with the principles of security, integrity and close collaboration with Client Governments. Our AI approach prioritises transparency, accuracy and compliance, with every solution developed in partnership with government stakeholders.

A major milestone in 2025 was our Strategic Technology Innovation Partnership with Together AI, focused on co-developing trusted AI capabilities for visa and consular operations. Initial deployments target document processing, customer support automation and intelligent back-office workflows, ensuring strict adherence to accuracy, latency and regulatory requirements.

Our AI Strategy Is Built on Four Pillars

1	Co-creation and collaboration	AI solutions are developed with government approval and aligned with national policies and regulatory expectations.
2	Ethical innovation	Developed with guidance from the Responsible AI (RAI) Institute, ensuring fairness, transparency, data privacy protection and responsible outcomes.
3	Regulatory alignment and pace	Advancements are implemented in line with each government's comfort level and legal framework, reinforcing trust and accountability.
4	In house development for enhanced security	All AI capabilities are developed within VFS Global's secure facilities, ensuring full control over data integrity and system safeguards.

INNOVATION IS NOT JUST ABOUT TECHNOLOGY. IT IS ABOUT CREATING BETTER OUTCOMES FOR PEOPLE, BUSINESSES AND SOCIETY.

In 2025, we continued to advance our investments in innovative technologies and digital tools, building on the progress made in recent years to enhance the experience of all stakeholders. Our ambition is to position innovation as a catalyst for more resilient, secure, and efficient services across our global network. As in 2025, we will further deepen our digital and AI capabilities in 2026 to remain prepared for emerging regulatory requirements and to address data privacy and security challenges responsibly. We will also continue expanding the use of technology to support the integration of sustainability principles across our global operations, ensuring that innovation remains a central enabler of our long-term strategy.




Delivering Good Governance

06

Our approach to corporate governance goes beyond compliance with local laws and regulations. We evaluate our practices rigorously to uphold high standards of governance and professional conduct. Our governance approach promotes transparency, accountability and the long-term sustainability of the organisation.

Effective governance also depends on clear integration into daily operations. Incorporating governance principles into core workflows ensures defined responsibilities, structured risk management and consistent decision-making across regions. Policies, compliance frameworks and oversight structures support this integration and translate expectations of integrity and ethical behaviour into practical action throughout our global network. This operational focus strengthens confidence in our processes and reinforces the organisation’s long-term resilience.

<p>ESRS Material Topic Covered</p>	<ul style="list-style-type: none"> • ESRS S1 – Own workforce • ESRS G1 – Business Conduct
<p>UN SDGs</p>	
<p>UNGC Principle: Human Rights, Labour, and Anti-Corruption</p>	<ul style="list-style-type: none"> • Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights. • Principle 2: Make sure that they are not complicit in human rights abuses. • Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining. • Principle 4: The elimination of all forms of forced and compulsory labour. • Principle 5: The effective abolition of child labour. • Principle 6: The elimination of discrimination in respect of employment and occupation. • Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

Governance Framework

At VFS Global, robust corporate governance forms the foundation of long-term value creation for our shareholders and the wider community. Our commitment to governance excellence is underpinned by our corporate values, which guide ethical and effective management across daily operations.

Our Governance Framework provides the foundation for implementing policies and procedures that bolster accountability, transparency and fairness across our operations and stakeholder engagements. The framework sets out a structured approach to governance by defining roles, responsibilities and performance expectations for the Board of Directors, the Executive Board, Senior Management and operational teams. It also outlines risk-management and reporting requirements and includes controls to address governance-related risks. These elements ensure that our operations remain aligned with VFS Global's business and sustainability strategies.



GOVERNANCE FRAMEWORK

Board Governance	Compliance	Human Rights	Risk Management	Data Protection & Information Security
Board of Directors	Code of Conduct	Global Anti-Harassment & Bullying Policy	Risk Management	ISO 27001 Certified Information Security Management System
Board Sub- Committees (including Audit Committee)	Anti-bribery & Corruption Procedure	Diversity Equity & Inclusion Policy	Business Continuity Management	Data Protection & Privacy
Executive Board	Conflict of Interest Policy	Global Anti-Slavery & Human Trafficking Policy	Internal Audit	Data Protection Governance
Management Committees	Competition Compliance Policy	Modern Slavery Statement	Internal Control Systems	Employee Training
	Speak-up	Equal Opportunities Statement		

Board Structure and Responsibilities

As of 31 December 2025, the VFS Global Board consists of eight distinguished members, including representatives of our shareholders, the Chief Executive Officer (CEO), and Independent Directors. The selection process considers multiple dimensions of diversity, including professional qualifications, skills, knowledge, international and industry experience, expertise, gender, age, and tenure.

The roles of Chairman and CEO are held by separate individuals, ensuring a clear division of responsibilities. This structure includes the Chairperson, who was appointed during a shareholders' meeting, as well as representatives from Blackstone Inc., the Kuoni & Hugenobler Foundation, and Temasek. Prospective Board members are required to disclose their independence, any potential conflicts of

interest, relevant relationships and other factors that may influence their association with VFS Global or their eligibility to serve. In 2025, the Board held five meetings (March, May, July, September, December), with an overall attendance rate of 100%.

As of 31 December 2025, the Board consisted of the following members³

Board Members	Position	Gender	Date of Appointment
Susir Kumar	Independent & Chairman of Board of Directors	Male	May 2022
Jabine Van Der Meijs	Independent & Chairperson of Audit Committee	Female	Dec 2022
Amit Dixit	Non - Executive	Male	May 2022
Ravi Lambah	Non - Executive	Male	March 2025
Mukesh Mehta	Non - Executive	Male	May 2022
Franz Julen	Non - Executive	Male	Feb 2020
Zubin Karkaria	Executive	Male	May 2022
Lionel Assant	Non - Executive	Male	May 2022

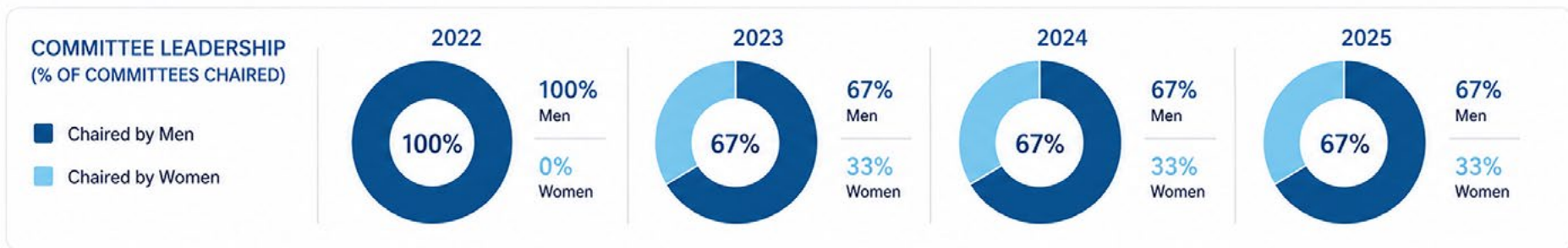
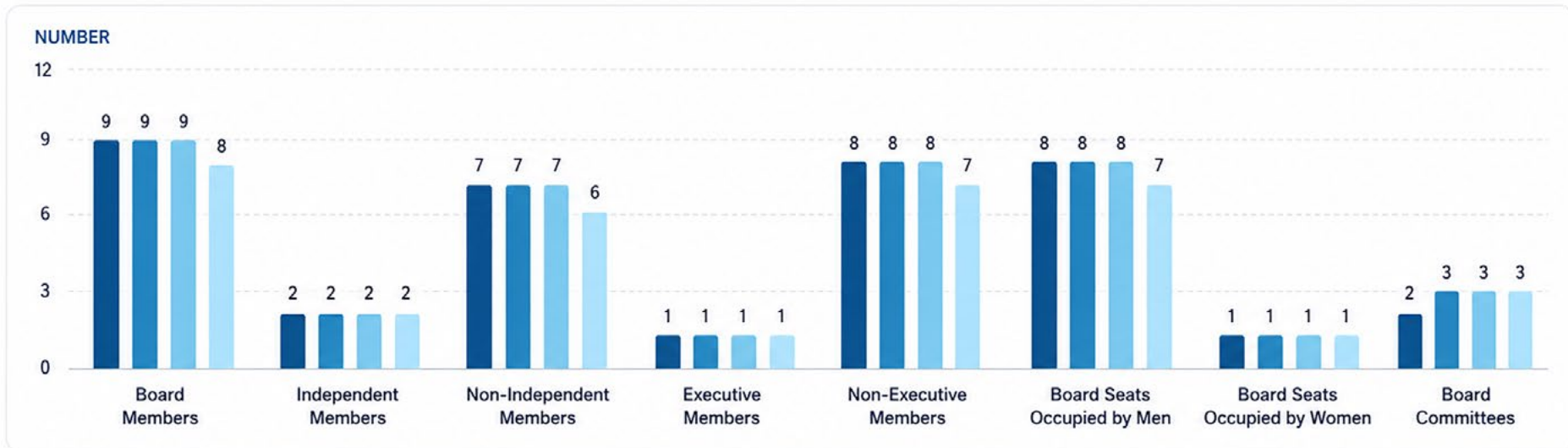
³ Mathieu Maximilien Richard Cransac resigned effective 13 March 2025. Ravi Lambah was appointed to the Board of Directors effective 13 March 2025.

Board Structure and Responsibilities

BOARD COMPOSITION 2022–2025

Overview of the board composition by reporting year.

■ 2022 ■ 2023 ■ 2024 ■ 2025



Key Responsibilities of the Board of Directors

GOVERNANCE

Establishing the structure and processes necessary to fulfil its duties to shareholders, regulators, management and clients.



STRATEGY

Advising the Executive Board on strategic priorities and oversees management's execution and communication of approved strategic plans.



PERFORMANCE

Reviewing and approving the organisation's strategy, operating plans and financial plans, while tracking management's performance against approved budgets and strategic objectives.



INTEGRITY AND COMPLIANCE

Upholding ethical standards across the Group by promoting integrity, compliance and ethical business practices, as well as supporting the legal and regulatory compliance programme.



RISK GOVERNANCE AND MANAGEMENT

Assessing and monitoring strategic, operational, financial and compliance risks in collaboration with the Executive Board. This includes defining the organisation's risk appetite, risk tolerance and risk mitigation approach in alignment with strategic goals.



TALENT

Selecting, evaluating and determining the compensation for the CEO, while also overseeing leadership development, succession planning and talent management for the Executive Board and other critical management roles.



Board, Evaluation and Remuneration

The Board retains a strong understanding of sustainability matters, including material disclosures, enabling it to provide strategic direction to VFS Global management. Each Board member, including the Chairperson, is elected individually for a one-year term, with the option for re-election based on organisational priorities and individual performance.

Board remuneration is determined in consultation with the Nomination and Remuneration Committee (NRC), following established policies and procedures for Board appointments and compensation.

Board Committees

The Board has established three sub-committees to support its oversight responsibilities and reinforces governance practices across VFS Global.

Audit Committee

The Audit Committee's primary role is to oversee the accuracy and reliability of financial reporting, audit procedures, internal controls, information technology security, data privacy, operational matters and risk management activities. It also ensures compliance with applicable legal standards and regulatory requirements. Beyond its financial remit, the Committee evaluates the effectiveness of the Group's compliance programme, including its policies, processes and governance frameworks.

The Committee is appointed by the Board of Directors and comprises three members, at least two of whom have relevant financial expertise. In 2025, the committee included Jabine Van der Meijs (Chairperson & independent Director), Franz Julen and Mukesh Mehta. In 2025, the Audit Committee held five meetings, with an attendance rate of 100%.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee reviews and advises on VFS Global's nomination and compensation strategy. It also oversees the development of policies and standards for potential appointments to the Board and executive management. In addition, the Committee reviews and approves benefit plans with financial implications for VFS Global.

The NRC comprises three members of the Board of Directors. In 2025, Lionel Assant, Franz Julen, and Amit Dixit served as the NRC members.

Technology & Innovation Committee

Established by the Board of Directors of VFS Global AG in 2022, the Technology & Innovation (T&I) Committee provides oversight and strategic guidance on technology and innovation matters. The Board of Directors appoints the Chairman and members of the Committee for its entire mandate and reconsiders its composition and remit when necessary.

Executive Board and Management Committees

Executive Board

The Executive Board (EB), led by the CEO, is responsible for implementing VFS Global's strategic direction and overseeing core business functions. It communicates strategies, goals and objectives across the organisation and ensures their effective execution. The Board focuses on driving-growth, resources, regulatory engagements and strong stakeholder relationships. It also monitors the competitive landscape to support VFS Global's market leadership.

The Executive Board oversees compliance management and our Compliance Framework and is responsible for the development and execution of sustainability strategies and reporting. It reviews global initiatives; tracks progress and integrates sustainability into our strategic vision.

Alongside Executive Board members, the CEO is accountable for safeguarding VFS Global's competitive position through the leadership of business and technology strategies. He also guides the organisation's adaptation to industry and technological developments, introduces new business initiatives and broadens VFS Global's brand identity.

Working in alignment with the Board of Directors, the Executive Board defines the values, frameworks and methodologies that support risk-management activities including the escalation mechanism as needed for various operational controls. This governance structure reinforces a strong ethical culture and promotes responsible decision-making and business practices across the organisation.

In 2025, the Executive Board convened nine times, with full attendance at eight of those meetings and one individual unable to attend one of the meetings. Other relevant individuals participated as required by the agenda, meaning, overall attendance rate for 2025 remained at 100%.

Management Committees

VFS Global has established management committees to support operational effectiveness and strong compliance.

Corporate Governance Committee

The Corporate Governance Committee (CGC) is pivotal in developing and managing the governance frameworks for Expenditure, Sustainability, Compliance, Risk Management, and Digital Technology & Investment. The committee maintains rigorous engagement with key stakeholders to ensure that functional responsibilities and strategic initiatives are delivered in strict alignment with established priorities and institutional governance standards.

Prevention of Sexual Harassment (POSH) Committee – India

In India, VFS Global has established a Prevention of Sexual Harassment (POSH) Committee in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. This legislation is designed to provide a safe, secure and supportive work environment free from sexual harassment for all women colleagues.

Under the Act, the POSH Committee must be composed of at least four members, at least half of whom must be women, and must include:

- A senior female employee serving as Presiding Officer
- Two members from the VFS Global workforce
- One external representative from a non-governmental organisation or an individual with expertise in workplace sexual harassment issues

The Committee ensures that every complaint of sexual harassment is investigated impartially and without bias and provides recommendations to management in accordance with the POSH Act. Six POSH Committee meetings were held in 2025.

Internal Audit

The Internal Audit function at VFS Global acts as an independent assurance mechanism, forming the organisation's third line of defence. Its mandate centres on strengthening controls, safeguarding assets and supporting compliance with policies, procedures and applicable legislation across all operations. To achieve this, the team provides both assurance and advisory insights that contribute to the integrity of our overall governance framework.

The team's work draws on strategic direction from the Audit Committee (AC) at Board level and the Executive Board for operational priorities. These orientations inform the periodic audits carried out across VFS Global, ensuring that internal reviews remain aligned with broader organisational objectives.

Independence remains fundamental to the Internal Audit function. The team operates separately from the processes it reviews, and retains full discretion when defining audit scopes, performing assessments and communicating findings. The Head of Internal Audit reports to the General Counsel – Compliance and has direct access to the Audit Committee whenever required, reinforcing impartiality in reporting and decision-making.

Across all business locations, Internal Audit examines systems, operational practices and business processes. Its approach follows the principles of Integrity, Objectivity, Confidentiality and Competency and aligns with the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors. In 2025, the team delivered 25 audit engagements that covered major operational countries and central functions.



Compliance in our Governance Framework is articulated through a set of policies and codes aimed at our employees, suppliers and partners.

Code of Conduct

Our Business Code of Conduct reflects our dedication to professional integrity and ethical business practices, both within the organisation and in our engagements with stakeholders. It applies to the Board of Directors, the Executive Board and all employees, providing clear guidance for ethical decision-making in business activities. Contractors, partners, consultants and suppliers are also required to act in accordance with the principles set out in our Third-Party Code of Conduct.

Our Compliance Framework supports the implementation of the Code of Conduct with structured processes to effectively address non-compliance, grievances and any material escalation. We also maintain a network of Compliance Champions, representatives from operations and other functions, who play an active role in embedding compliance across VFS Global. The Compliance Champions are involved in design, review, operation and implementation of the necessary improvements as required.

Regular Code of Conduct training is delivered to all employees to reinforce ethical standards in day-to-day operations. Third parties, including global facilities-management partners, are also required to confirm their adherence to the Code.

Conflict of Interest Policy

We are committed to maintaining integrity and impartiality across all areas of the business and to avoiding conflicts of interest that could influence decision-making. All employees are required to identify and address potential

conflicts in line with our Conflicts of Interest Policy, which provides clear guidance on managing - and where necessary, recording - any such situations. Recognising, disclosing and managing actual, potential or perceived conflicts of interest allows us to reduce related risks effectively.

Employees must seek approval before accepting board-level roles in other organisations or not-for-profit entities. They are also required to declare any situation that may create a potential conflict between their responsibilities to VFS Global and their relationships with business partners, customers, competitors or potential clients. Declarations are required annually, at hiring, during promotions or role changes, and whenever a conflict arises. Employees are required to obtain the necessary approvals before proceeding with any relevant transaction.

Regulatory Compliance

As a global organisation, adhering to applicable laws and regulations is vital to mitigate legal and financial risks, build trust with stakeholders, and safeguard our reputation within the industry. We recognise the significance of complying with all relevant laws, regulations, and standards, and we remain dedicated to upholding the highest standards of ethical conduct and integrity in every aspect of our operations. To maintain compliance across all jurisdictions in which we operate, we have established comprehensive Compliance Policies and Procedures, including our Code of Conduct. Our dedicated Compliance Team regularly monitors and assesses our compliance efforts to identify and address any potential risks.

Anti-bribery and Corruption Procedure

Our zero-tolerance approach to bribery is clearly captured in the VFS Global Code of Conduct and in our Anti-Bribery and Corruption Procedure, both of which apply to the Board of Directors, all employees and associated persons.

VFS Global holds ISO 37001:2016 certification for its Anti-Bribery Management Systems, providing a structured and internationally recognised framework for addressing integrity, business ethics and compliance risks. Implementing this standard has enabled us to identify specific measures for preventing, detecting and addressing unethical practices related to bribery, favours and gifts across our operations. We have reinforced controls at multiple levels of the organisation and established a risk-based due-diligence process to screen Business Partners according to their exposure levels.

We conducted a comprehensive risk assessment across all VFS Global operations to introduce and implement appropriate controls that manage and mitigate bribery- and corruption-related risks.

In 2025, employees covering all VFS Global locations, received communication on our Anti-bribery and Corruption Procedures as part of mandatory training. Our aim is to provide ongoing awareness and training on ethics and governance matters, enabling employees to make well-informed decisions in their daily responsibilities on behalf of VFS Global.

VFS Global promotes an open and transparent culture that enables employees and Business Partners to raise concerns about potential breaches of our procedures.

EMPLOYEES COVERING ALL VFS GLOBAL LOCATIONS RECEIVED COMMUNICATION ON ANTI-BRIBERY AND CORRUPTION PROCEDURES.

Antitrust Compliance

As outlined in our Anti-trust and Competition Compliance Policy, we promote free, fair and open competition, embedding principles of ethical conduct, personal integrity and fairness across our business. This approach prevents conduct that could expose the organisation to penalties, litigation or regulatory scrutiny and ensures we fully comply fully with competition laws across all jurisdictions where we operate.

Our commitment to avoiding anti-competitive behaviour is aligned with international best practices and is reinforced by the fact that our primary clients are government entities. The Policy sets out clear expectations for complying with antitrust rules and provides guidance on how to respond to related questions or investigations. We maintain an environment in which employees and stakeholders are encouraged to raise concerns or seek advice on antitrust matters. Individuals can obtain clarification from the General Counsel-Compliance or from the relevant Regional Counsel, depending on jurisdiction-specific legal requirements.

Speak Up

VFS Global has a well-established mechanism for reporting potential breaches of the Code of Conduct or related policies, including a well-defined process to protect employees from retaliation whenever concerns are raised in good faith. We encourage individuals to speak up freely and do not limit anyone from contacting the relevant national authorities, even if VFS Global has not been informed beforehand.

Our whistleblowing mechanism, Speak Up, enables employees to report unethical behaviour, violations

of policies and procedures or breaches of local and international regulations. Through multiple Speak Up channels and our whistle blower policy, we foster a culture where colleagues feel safe and supported when raising concerns.

All Speak Up reports are handled with strict confidentiality and recorded in our Integrated Risk Management platform, which allows timely follow-up and resolution. The Compliance team reviews each case and conducts investigations when required. Substantiated breaches of the Code of Conduct are reviewed by a disciplinary committee and may lead to appropriate corrective actions, including dismissal. The VFS Global Audit Committee oversees the whistleblowing mechanism, and the General Counsel-Compliance provides updates on substantiated cases and remedial measures to the VFS Global Audit Committee, supporting robust governance practices.

SPEAK UP

Employees can report concern to Speak Up by:

- Contacting the external hotline: vfsspeakup.ethicspoint.com
- Sending an email to SpeakUp@vfsglobal.com
- Speaking with a member of the Compliance team
- Discussing with their Line Manager

System and Organisation Controls (SOC-1) Compliance

Since 2013, VFS Global has complied with the International Standard on Assurance Engagements (ISAE) 3402, demonstrating our commitment to strong internal controls and effective process management. To ensure that all processes remain well-managed and aligned with our business requirements, we have undergone independent assessments resulting in ISAE 3402 Type I and Type II reports. We have consistently maintained full compliance with the standard, with no notable deviations recorded since its implementation.

Enterprise Risk Management (ERM)

The geopolitical environment continued to shift throughout 2025, with ongoing conflicts, natural disasters and wider external disruptions shaping global operations. In this context, VFS Global's Corporate Security and Risk functions remained focused on safeguarding our people and maintaining resilience across the organisation. Our Enterprise Risk Management (ERM) Framework remained central to how we identify, assess, prioritise and mitigate risks, ensuring continuity across all locations.

In the previous year, we achieved ISO 31000 certification for our risk-management approach, demonstrating our ability to proactively manage risks. The systems underlying this certification supported our resilience efforts in 2025 and our capacity to navigate a dynamic regulatory landscape.

Throughout 2025, risk-management activities supported business expansion and continuity, enabling the smooth implementation of new operations. The ERM team provided strategic support for key tenders, ensuring comprehensive risk evaluation during critical decision-making. Peak-season preparedness also remained a focus, and a coordinated seasonal strategy ensured that operations ran efficiently during the busiest months of the year. As a key advancement in our risk governance, we implemented a dedicated CEO risk dashboard to facilitate the proactive mitigation of high-severity and emerging threats. Monitored on a weekly basis, these risks continue to be tracked rigorously until they are fully mitigated and closed. This active oversight is further bolstered by targeted "hotspot reviews" to address concentrated risk signals and "mission-level deep dives" for locations or processes requiring closer scrutiny. High-level strategic risk themes are

systematically reported to senior governance forums, including the Audit Committee, ensuring transparent oversight and informed, timely decision-making at the highest levels of the organization.

We classified the risks into the following key areas as provided:

- **Risks Related to Business, Industry and Operations** - Our operations are exposed to macro-level disruptions such as geopolitical instability, natural disasters, global health emergencies, travel restrictions and economic fluctuations that influence mobility trends and visa demand. We are dependent on government outsourcing contracts, which include strict procurement rules, pricing parameters and renewal or termination risks. Operational performance also relies on the resilience of technology platforms, cybersecurity, intellectual-property safeguards, identified risks and necessary controls around corruption, bribery, and our code of conduct and compliance with evolving regulatory and data-protection requirements across multiple jurisdictions. Maintaining flexibility and strong controls remains essential to sustaining service delivery and competitiveness.
- **Financial Risks** - Our financial performance is closely linked to global visa-application volumes and service fees, exposing the organisation to fluctuations in revenue. Broader financial exposures include credit and liquidity risk and access to capital, which influence our ability to invest and respond to market conditions. Foreign-exchange movements, tax regimes and regulatory constraints relating to

cross-border transactions also affect financial results. Strong financial controls and disciplined forecasting support long-term resilience.

- **Other principal risks and uncertainties** - Long-term performance is also shaped by strategic and reputational factors. Dependence on key government contracts creates exposure to renewal and policy shifts, including changes in outsourcing models, e-visa expansion or fee-cap adjustments. Maintaining the trust of Client Governments is central to our competitive position, and any lapses in service quality, data security or sustainability performance could adversely affect this. Robust risk-management, internal-audit processes and governance mechanisms support the effective management and ongoing review of these risks.

Business Continuity Management

Ensuring uninterrupted operations at our application centres is essential to the customers, governments and businesses who depend on timely visa processing.

Our Business Continuity Management (BCM) framework forms a key component of our Resilience Programme, which aims to ensure organisational preparedness, response and recovery in the event of disruption or crisis. As part of this programme, we ran a Global Business Continuity Awareness Campaign.

As a result of the expansion of our BCM framework, we saw a rapid increase in identified Business Continuity risks – rising from 6 in 2024, to 50 in 2025. This reflects the increased strength and maturity of our systems, with deeper and more location-specific risk assessments identifying new operational and environmental risks.

Our digital BCM platform advanced governance and automation by integrating Business Impact Assessments (BIA), Risk Assessments (RA), BCM exercises, training programmes and risk registers, building on the improvements introduced in 2024. BCM efforts are underpinned by proactive risk assessments, crisis readiness and location-specific business-continuity plans.

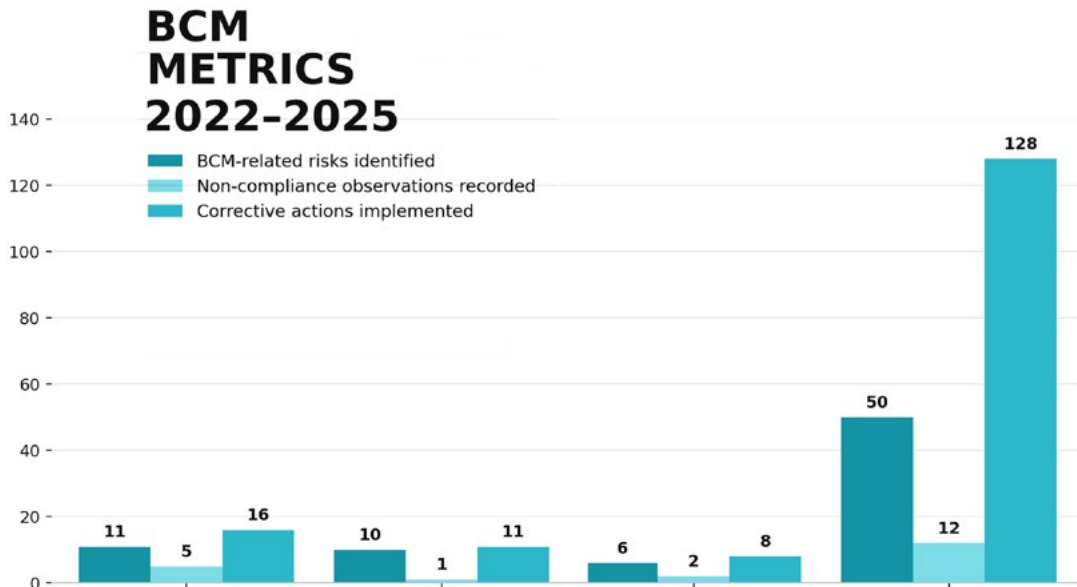
BCM Performance

Throughout the year, our Global Resilience Centre (GRC) provided real-time monitoring of global security incidents and delivered predictive risk intelligence. In 2025, our GRC and BCM team actively managed:

- **Weather-related disruptions** - Due to weather-related events, a total of 89 disruption days were identified, and despite challenges, operational impact remained minimal and no significant losses were recorded.
- **Environment, and Employee Support** - Our BCM teams helped safeguard employees, labour rights by contributing to safe working conditions, minimise environmental impact and enable rapid recovery.

We managed more than 75 incident reports, including climate-related disruptions, and our Business Continuity

and Global Resilience teams supported multiple geopolitical and BCP situations across regions. Our Business Continuity Management (BCM) programme underwent extensive testing and audit exercises in 2025 to ensure its continued effectiveness. Through this assurance programme, we identified 50 risks, 100% of which were addressed and closed within the same year. For every non-compliance issue and each risk identified, a corrective action plan is opened, and the case is formally closed once the issue has been resolved to prevent recurrence.



Case study: Global Xpresso session on Building Operational Resilience

As part of a new initiative to deliver a series of workshops on key operational topics, the BCM team was invited to run monthly sessions on operational resilience for all regions. They collaborated with the Learning and Development team to design and deliver content tailored to the needs of operations colleagues.

In total, the BCM team delivered eight Global Xpresso sessions, each aimed at deepening resilience awareness across regions. Training topics covered disruption management, ISO 22301 concepts and the specific roles that staff play within the BCM lifecycle. The sessions equipped colleagues with practical skills to respond effectively to real world incidents and encouraged a deeper understanding of how resilience is built within the organisation.

This approach helped raise awareness among key operational stakeholders and provided a conceptual framework that teams could apply during crisis and continuity situations.



We understand the need for data privacy and information security for our customers, applicants, employees, and other stakeholders. As we collect personal data and biometrics from individual applicants, we rely on advanced and secure IT infrastructure to protect sensitive information. Rising global visa-application volumes require reliable connectivity and technologies capable of processing data securely. As a result, Governments and Embassies are encouraging strong data privacy and protection measures to safeguard sensitive information from misuse and unauthorised access.

Information Security Management System

To support legislative and technological developments, we continue to invest in enhancing our IT infrastructure to ensure our services are delivered in a secure environment. Our Information Security Management System (ISMS) is certified under ISO27001:2022, ISO 27018: 2019, UK Cyber Essentials Plus, Germany IT Grundschutz and Spain ENS (Spain national cyber security framework) standards. Our systems undergo regular audits both internally and by external parties.

In 2025, we achieved ISO/IEC 27017 certification, reflecting both the strength of our cloud-security controls and the protection applied to cloud-based services and data.

Data Protection and Privacy

To maintain effective data protection governance and safeguard personal information, we implemented a robust Data Protection Framework within our ISMS in 2025. Our measures include comprehensive data protection policies, procedures, and controls, regular risk assessments, and ongoing employee training

for awareness. 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.

We collect only essential data to address issues such as secondary use, consent and clarity of purpose. We have deployed cyber security and threat detection tools to protect our IT systems and monitor emerging cyber threats to take the necessary mitigation measures. Should a breach occur, we have procedures in place to contain and investigate data breach incidents.

VFS Global follows the European Union General Data Protection Regulation (GDPR) as a privacy standard, as well as the applicable data protection and privacy frameworks applicable to the respective jurisdictions where we operate.



Application Process

To keep applicant data secure, we follow a four-step process from initiation to the completion of the visa application in a secured environment:

- **Step 1:** Our online application form is securely stored in a secure data centre with controlled access. Adequate measures are in place to ensure it is protected against physical intrusion.
- **Step 2:** When applicants visit the centre with supporting documents, we seal any physical documentation and capture and encrypt all electronic data, including biometrics.
- **Step 3:** We safely transfer the data to the relevant embassy or consulate as agreed with the client government.
- **Step 4:** All data is purged as per the timelines prescribed by respective client governments.



Data Protection Governance

As part of the Governance Framework, Data Protection Governance is driven by our Privacy Framework which is overseen by the Data Protection Officer and the Data Protection team.

Through the Privacy Framework, the Data Protection team tracks metrics to ensure effective data protection controls are in place to protect individuals' data privacy rights. Any data privacy concerns are escalated to the Privacy & Group Data Protection Officer for thorough investigation. These investigations are carried out independently and with the utmost confidentiality.

We have a dedicated data protection team led by a Group Data Protection Officer who ensures that our systems processes are aligned with data protection regulation. As well ensuring the organisation meets complex and evolving data protection laws, this team works to increase awareness among internal and external stakeholders, with mandatory training for all employees to minimise the risk of data breaches and loss.

We have also implemented additional security measures for prospective employees, involving rigorous background checks. Given our handling of sensitive data, incorporating these checks is a crucial aspect of our recruitment process at VFS Global.

Performance

We continue to review and maintain comprehensive controls to monitor and mitigate cyber threats, programming errors, phishing attempts and technical system outages.

VFS Global has achieved a 96% training completion rate among our active employees in 2025, and CiX achieved a 100% completion rate, representing another year of strong performance in data-protection topics. Our commitment is to sustain this momentum in the forthcoming years, as Data Privacy and Security remain paramount.

**THE FUTURE OF AI
DEPENDS ON THE
PRINCIPLES THAT
GUIDE IT.**

With the emergence of new technologies and AI, VFS Global is poised to integrate bespoke AI solutions to strengthen key elements of our Governance Framework. These include Board Governance, Compliance, Human Rights, Risk Management, Business Continuity, Data Protection, and Information Security. This work is designed to elevate service standards in the visa processing domain for our Client Governments, customers, and stakeholders, including employees.

AI integration aligns with our commitment to safety, social responsibility, security, and ethical practices in business. As part of this transition, we have partnered with the independent not-for-profit organisation Responsible AI Trust to develop robust controls within our AI solutions suite. This process is further accelerated by onboarding AI experts from diverse industries who are facilitating integration and deployment where viable.






In parallel, we are committed to equipping our employees and stakeholders with the skills and knowledge required for this technological transformation. Comprehensive training programmes cover ethics and the Code of Conduct, reinforcing the highest ethical standards in our operations and interactions with clients, customers, suppliers, business partners, and other stakeholders.



Contributing to Sustainable Economic Growth

07

At VFS Global, we maintain a clear commitment to engaging with our stakeholders, including Client Governments, investors, customers, business partners and suppliers. We promote responsible sourcing across our operations and expect our business partners and suppliers to follow sustainable procurement practices. We also work with our investors to support long-term economic performance and to contribute positively to people and the planet.

ESRS Material Topic Covered	<ul style="list-style-type: none"> • ESRS S4 – Consumers & End Users • ESRS S2 – Workers in the Value Chain
UN SDGs	    
UNGC Principle:	Not Applicable

BUILDING SHARED VALUE.

Our economic performance contributes to the Sustainable Economic Growth pillar of our Sustainability Strategy Framework. This sets out how we create a positive economic impact for the local economies and communities where we operate.

Through the provision of efficient visa-processing services that facilitate trade and travel, we are making a significant direct and indirect contribution to the global economy. As well as supporting travel and related industries, we are creating value for our shareholders and supporting global connection.

With a strong track record in winning new tenders and high client retention rates, VFS Global is well positioned to benefit from shifting visa and travel trends. As more governments outsource visa processing to manage rising application volumes and improve efficiency, our specialist expertise, global network and reliable operational delivery remain essential in enabling them to focus on policy and decision-making. This is underpinned by our Sustainability Strategy Framework, which strengthens our ability to attract and retain both customers and employees.

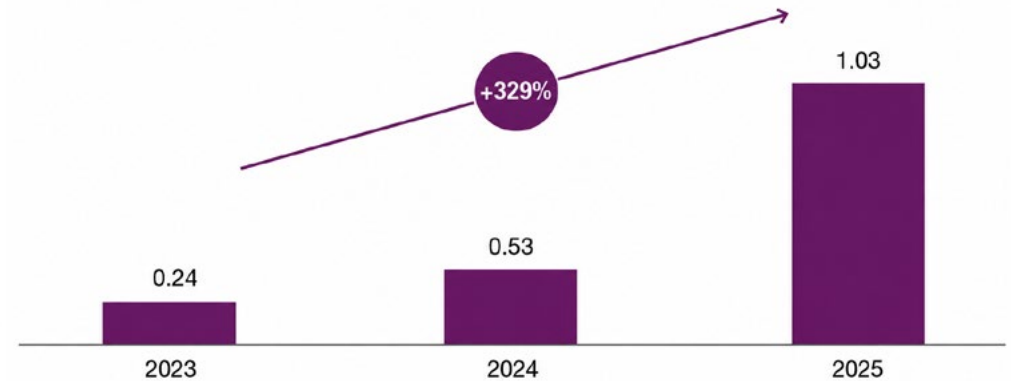
Through our continued digital transformation, we are increasing the accessibility and reliability of visa services worldwide. Our focus on technological advancement, data security, and seamless service delivery supports both Client Governments and citizens, ensuring responsible and efficient visa processing for a globally connected world.

Economic Impact

In 2025, we achieved 9% year-on-year growth in revenue and contributed to economic value generation throughout the countries we operate in. The workforce expanded from 12,591 employees in 2024 to 17,372 employees in 2025, reflecting the acquisition of additional businesses and ongoing operational growth in multiple regions. This increase in employment supported local economies and reinforced our ability to deliver services for Client Governments. Community investments totalled CHF 1.03 million in 2025, building on the substantial increase recorded in 2024, when investments rose from CHF 0.24 million in 2023 to CHF 0.53 million.

ECONOMIC IMPACT INDICATORS	2023	2024	2025
Number of Client Governments (YoY)	67	68	69
Number of application centres (YoY)	3,353	3,506	4,023
Visa Applications processed (million)	24.1	26.4	26.5
Visa Application Counts (YoY)	35% ↑	10% ↑	0.4% ↑
Number of employees (YoY)	10,976	12,591	17,372 ⁴
Community Investments (CHF million)	0.24	0.53	1.03

COMMUNITY INVESTMENTS (CHF MILLION)



Note: YoY = Year on Year

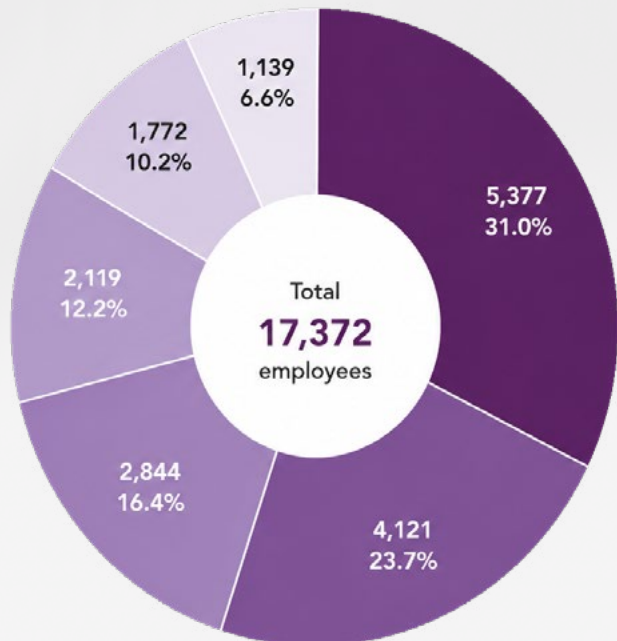
⁴ Headcount figures include employees across VFS Global, Udaan, and CiX, while visa application counts cover only visa applicants and exclude services provided by CiX.

The total number of visa applications processed in 2025 reached 26.5 million, representing a 0.4% increase compared with 2024 and contributing to wider economic activity across our global footprint. VFS Global demonstrated financial and operational resilience and reached 96% of 2019 application volumes, reflecting steady recovery. Strategic measures implemented during and after the COVID-19 period resulted in higher revenue per application and supported an 11.3% increase in EBITDA. Despite challenges linked to geopolitical developments, immigration-policy changes and appointment caps in several regions, the organisation remained stable and adaptive. Revenue continued to be geographically diversified, supported through a shift toward emerging markets where growth in outbound travel, rising disposable incomes and macroeconomic recovery contributed to increased demand. Application volumes remained broadly in line with 2024 due to geopolitical factors in both source and destination markets and supply-side restrictions introduced by some Client Governments. Even with these constraints, operational performance remained strong, supported through the full-year effect of expansions completed in 2024 and disciplined cost management in 2025.

The organisation supported rising international mobility through the processing of 26.5 million applications, thanks to increased demand across existing contracts and new opportunities secured through strong capabilities and credentials.

Looking Ahead

VFS Global is strategically positioned to leverage multiple macroeconomic drivers that support sustained growth in both the global travel market and the outsourced visa sector. With an extensive operational presence in high-growth source markets, a highly scalable business model, and cost-efficient operations, we have a solid foundation for long-term expansion.



NUMBER OF EMPLOYEES BY REGION

- Americas
- South Asia
- MENA Region
- Asia-Pacific
- Europe and CIS Countries
- Africa

Total may not add up due to rounding.



As a responsible company, we view tax compliance as a fundamental part of our contribution to economic development and community well-being. We maintain accurate and complete records, file tax returns transparently, and we uphold a zero-tolerance policy for tax evasion.

Approach to Tax

Our tax practices are guided by our Tax Governance Framework overseen by the Board, the Audit Committee, Executive Board and CFO. This framework sets out how the organisation ensures compliance with tax laws and manages tax-related risks across its global operations. Routine tax compliance is managed locally to meet national regulations. Meanwhile, global matters, including transfer pricing, intra-group transactions and wider tax-strategy decisions, are managed centrally and are aligned with the Organisation for Economic Co-operation and Development (OECD) guidelines.

Stakeholder Engagement

We maintain regular dialogue with tax authorities in multiple jurisdictions to address compliance queries, seek clarifications and discuss regulatory updates. Where tax matters are complex or material, we explore mechanisms that support tax certainty, such as advance pricing agreements (APAs) or rulings, helping ensure clarity and predictability for both VFS Global and the jurisdictions in which we operate.

Tax Governance, Control and Risk Management

Tax-related risks are assessed and managed through our Risk Management (ERM) framework. The Group CFO

oversees updates to key tax legislation, filing timelines and engagement with tax authorities. To respond effectively to legislative changes, we obtain external tax expertise whenever required.

We use a clear process, which is aligned with international accounting rules (IFRIC 23 and IAS 12), to handle situations where tax outcomes are uncertain. After assessing potential risks, we record these uncertain tax positions in our financial statements to ensure they reflect the most accurate information.

Our internal control environment includes periodic tax-risk reviews performed through Internal Audit and the ERM framework. We also use automated tax-compliance systems to track obligations across jurisdictions and support timely and accurate filings.

Tax Performance and Transparency

VFS Global continues to comply with OECD tax requirements and aligns with evolving EU and global tax-transparency regulations, ensuring that our tax liabilities and provisions are disclosed appropriately in our financial statements.

Significant tax matters or risks follow a predefined escalation protocol, and are raised to the CEO, CFO, Audit Committee or Board, depending on the nature and severity of the issue. These measures support disciplined oversight and transparent reporting across jurisdictions.

Timely and accurate tax filings remain a priority, supporting our Sustainability Framework and contributing to the direct economic value generated in the markets where we operate. We also aim to maintain stability for our Client Governments by securing tax certainty where relevant, an approach that aligns with Sustainable Development Goal (SDG) 17 – Partnerships for the Goals.

Providing excellent customer service is central to our success. The travel landscape is constantly evolving, and we are evolving our services to prioritise convenience and personalisation. We have developed advanced digital products that enable us to offer our services efficiently and securely, with robust data protection practices that help us exceed customer expectations.

This topic is relevant to several stakeholder groups, including visa applicants, Client Governments, users of digital and self-service tools, customer service teams, operational partners such as couriers and biometric enrolment providers, and vulnerable applicants who may require additional assistance. These groups influence how VFS Global defines service delivery priorities and strengthens customer experience measures across its global network.

Customer Experience

Our customer experience has evolved significantly over the past two decades, adapting to the needs of global travellers who increasingly prioritise convenience and personalisation. Moving on from the traditional first-come, first-served model, we have developed a range of services to provide convenience and efficiency, catering to our customers' rising expectations. These include:

Premium Lounge

A popular customer-centric and personalised service at our VACs.

Courier Services

A solution for speedy and efficient passport deliveries.

Appointment Management System

enabling customers to visit a VAC at their convenience

Visa At Your Doorstep (VAYD)

Providing safe and efficient visa application processing at a customer's preferred location.

Biometric Enrolment

Game-changing biometric enrolment that supports a new generation of VACs.

E-visa DIY

A Do-It-Yourself technology for e-visa services.

Map and layout of VACs

Maps and layouts of VACs make access and navigation easier for applicants.

E-invoice

A service that has been deployed across our major corridors, reducing the need to print paper invoices and significantly reducing our environmental footprint.

These services increase convenience and efficiency and meet a growing demand for tailored experiences, giving applicants greater autonomy throughout the journey. The value-added services are developed in consultation with, approved by, and monitored by Client Governments. They are entirely optional and designed for applicant convenience.

Customer Service Management System

Delivering consistent quality and a customer-centric experience remains a defining principle of how VFS Global operates. Our approach is supported by two internationally recognised standards:

- **ISO 9001:2015** - defines the requirements for robust quality-management systems.
- Through **ISO 9001:2015** we refined the way customer feedback is addressed and deepen our ability to identify where technology can further optimise our processes.
- **ISO 10002:2018** - provides a structured framework for transparent and effective complaints handling and customer-satisfaction processes thereby reinforcing trust with both Client Governments and applicants.

Performance

In 2025, Client Government VOM (Voice of the Mission) score reached 97.3%, a 0.3 percentage point increase compared with 2024 (97.0%).

Applicant feedback is strong, with applicant satisfaction recorded at 97.6%, a 0.8% increase from 2024. We have used new feedback-collection tools, such as QR codes, to improve response rates (survey count/application count) from 17.8% to 19.9%. Weekly customer satisfaction metrics are shared with relevant stakeholders to inform timely operational decisions and targeted action plans.

During 2025, VFS Global maintained a Trustpilot rating of 4.3 out of 5.

97.6	97.3%	4.3/5.0
Applicant Satisfaction	Client Govt VOM Score	Trustpilot Ranking

KEY PERFORMANCE INDICATOR	2022	2023	2024	2025
Customer satisfaction (%)	92.0	95.0	96.8	97.6
Customer dissatisfaction (%)	6.0	3.0	1.9	1.6
Client Government satisfaction - happy (%)	94.0	96.0	97.0	97.3
Trustpilot score	4.6	4.5	4.4	4.3

In 2025, our complaints rate was 19.1 per 10,000 transactions, equivalent to 0.2%, positioning us among the industry’s leading performers. Our complaint-resolution rate stood at 97.9%, demonstrating well-established processes, disciplined operations, and strong service governance.

During the year we expanded our customer-engagement channels, including improved direct-phone support, which enabled applicants to contact us more easily, raise queries and receive timely responses on critical cases.

Customer complaint resolution rate

97.9%

To uphold the standards set by our ISO-certified management systems, we conducted regular internal audits in 2025, reviewing the effectiveness of service-delivery processes across multiple locations.

Employees responsible for operations and service quality receive structured training to ensure they remain fully equipped to meet customer expectations. In 2025, training programmes covered the Code of Conduct, Ethics and Anti-corruption, Data Protection, IT Security, Business Continuity Management Systems (BCMS) and Risk Management, enabling teams to respond effectively to governance issues and operational disruptions. VFS Global aims to maintain consistently strong satisfaction levels among applicants and Client Governments, supported by continuous improvements to both digital services and customer feedback mechanisms. Strategic priorities also include improving complaint resolution performance, response rates across feedback channels and accessibility and personalisation through secure digital solutions.

KEY PERFORMANCE INDICATOR	2022	2023	2024	2025
Complaints per 10,000 applications	13	8	11.8	19.1
Resolution Rate	99.7%	99.9%	95.5%	97.9%

At VFS Global, we integrate sustainable procurement principles across our global operations and supply chain, guided by clear standards and expectations for suppliers and business partners.

Our Third-Party Code of Conduct sets out the ethical, environmental and compliance requirements that all suppliers must follow and forms the foundation of responsible sourcing across regions. The Code covers essential principles on health and safety, labour and human rights, legal compliance and ethical conduct, supporting the development of partnerships that create long-term value and contribute positively to sustainable development.

Responsible procurement is enriched through continuous engagement with suppliers. Our procurement strategy promotes trusted, collaborative, and long-term partnerships and helps minimise operational, social, and environmental risks. Responsible sourcing builds stronger supply chain resilience improves efficiency and contributes to cost savings, while aligning with the expectations of Client Governments, employees, shareholders and regulators.

Environmental, social and governance considerations form part of our vendors selection process. Suppliers are assessed against the Supplier Code of Conduct, and sustainability clauses will be incorporated into future contracts to further reinforce expectations. Each supplier is required to comply with all relevant laws and regulations and uphold high standards of ethical conduct. VFS Global maintains a zero-tolerance policy for unethical or illegal practices, including bribery, corruption, tax evasion, forced labour, child labour and other human rights violations.

Environmental responsibility is also included in supplier practices. We encourage vendors to adopt environmental management processes and broaden greater awareness of environmental risks and mitigation measures.

To support inclusive economic growth in the communities where we operate, we prioritise sourcing from local businesses and small and medium sized enterprises. We also take steps to diversify the supply chain through increased engagement with women-owned and indigenous-owned businesses.

All third-party vendors, regardless of contract value, are onboarded through the Third-Party Risk Management (TPRM) module on our Integrated Risk Management platform. Before contracts are formalised, a due diligence review is conducted to verify alignment with VFS Global's standards, with oversight from the Compliance team before a vendor is approved and onboarded.

Procurement Performance

Local procurement continued to be a defining feature of our supply-chain approach in 2025. During the year, local suppliers accounted for 90% of our total procurement spend and represented 98% of all vendors engaged for contracts exceeding CHF 20,000 globally. For reporting purposes, "local suppliers" refers to vendors legally registered in the same country where the goods or services are procured.

VFS Global Supplier Code of Conduct

Key elements of our Supplier Code of Conduct:

Comply with Laws and Ethical Standards:

- Anti-bribery and corruption
- Prohibiting tax evasion
- Anti-competitive behaviour
- Conflict of interest
- Confidentiality
- Insider trading

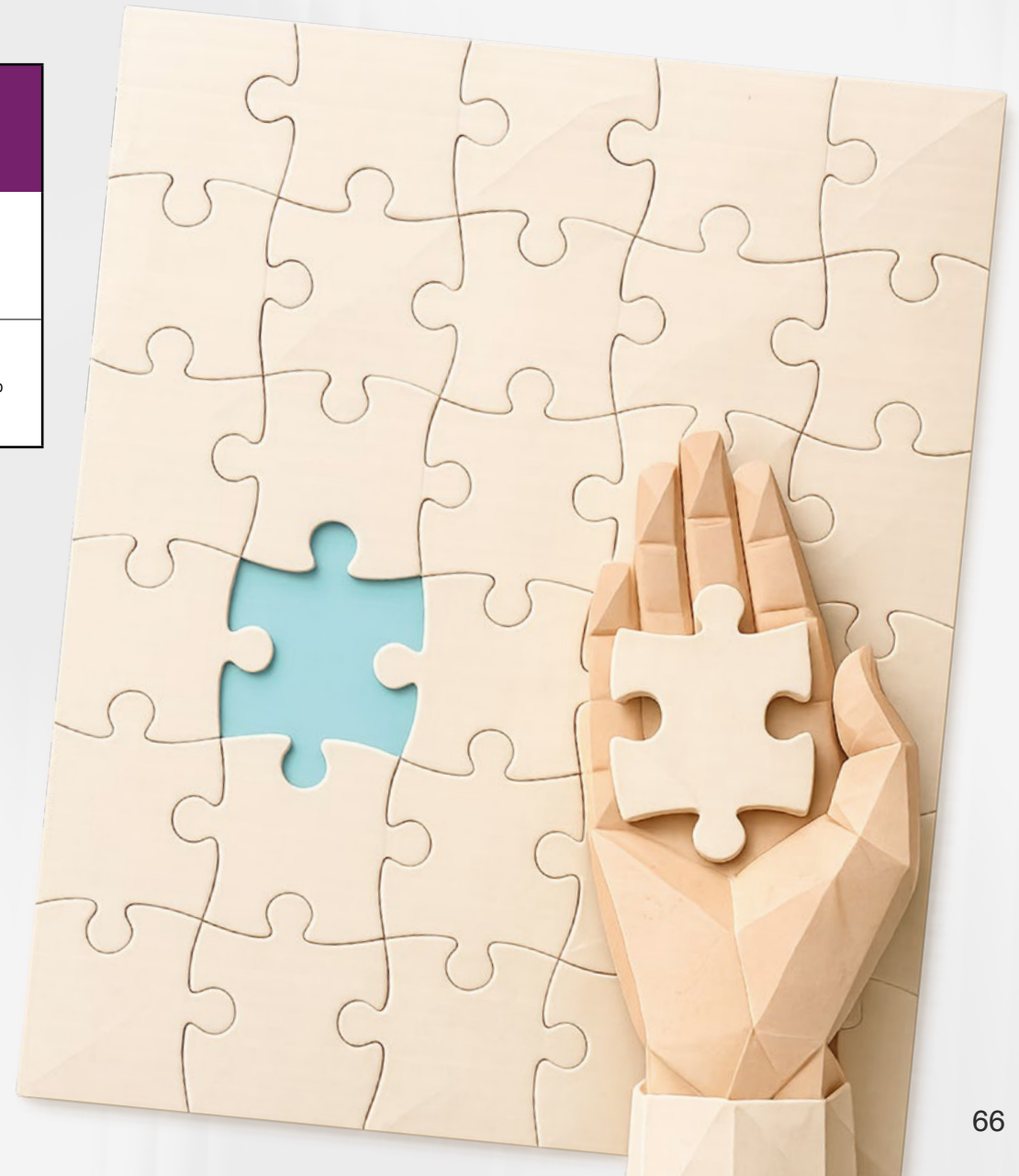
Health, Safety and Environment (HSE):

- Comply with HSE regulations
- Preventing health and safety incidents
- Workplace hygiene and cleanliness
- Access to clean water
- Environmental compliance
- Environmental policy
- Waste management

Labour and Human Rights:

- No forced labour/slavery
- No child labour
- No discrimination
- Non-harassment

LOCAL PROCUREMENT	2023	2024	2025
Percentage of local suppliers ⁵	93%	96%	98%
Percentage of suppliers assessed against Third Party Code of Conduct	100%	100%	100%



⁵ Limited to engagements exceeding 20,000 CHF globally.

VFS Global will continue to strengthen its role as a future-ready organisation committed to people, society and the environment. The organisation recognises that long-term growth depends on maintaining the confidence of customers, colleagues, regulators, business partners, investors and the communities in which it operates.

Our sustainability strategy, integrated into the wider business strategy, remains focused on creating value for stakeholders and supporting responsible growth. The strategy draws on established international principles and aligns with global development priorities, guiding the organisation's work across its global footprint.

VFS Global is well positioned for continued expansion through 2026 and beyond. Operational excellence, a clear strategic direction and favourable market conditions are expected to support ongoing growth and continued value creation for shareholders and stakeholders.






**DRIVING SUSTAINABLE
GROWTH THROUGH TRUST
AND RESPONSIBILITY.**

Nurturing our Colleagues

08

Our people are at the heart of VFS Global's success. We cultivate an environment where individuals feel heard, supported and empowered to contribute their best. Diversity and inclusion shape the way we work, fostering a workplace that embraces different perspectives, collaboration and new ideas.

We stay closely connected with our colleagues, encouraging open dialogue and creating opportunities for teams to grow, learn and flourish. This culture of respect and shared purpose fuels innovation, employee engagement and drives collective excellence in the services we deliver to Client Governments and applicants worldwide.

<p>ESRS Material Topic Covered</p>	<ul style="list-style-type: none"> ESRS S1 – Own workforce
<p>UN SDGs</p>	  
<p>UNGC Principle: Labour</p>	<ul style="list-style-type: none"> Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining. Principle 4: The elimination of all forms of forced and compulsory labour. Principle 5: The effective abolition of child labour. Principle 6: The elimination of discrimination in respect of employment and occupation.



Attracting skilled professionals and retaining talent continues to play a critical role in delivering our strategic ambitions. We recruit from a diverse and highly qualified pool of candidates, ensuring compliance with local labour regulations and upholding equal opportunities regardless of gender, age, caste, religion or background. Our focus extends beyond recruitment, as we work to develop and sustain an engaged workforce that supports the organisation's long-term performance.

In 2025, our global workforce experienced a significant expansion, increasing by 38% from 12,591 to 17,372 colleagues worldwide. This surge was primarily driven by the strategic integration of new businesses - CiX, One Vasco, and Udaan into our global ecosystem, alongside the growth of our business. This increase shows the continued scaling of our service delivery across regions to meet rising demand and the need to reinforce administrative and operational teams in response. A substantial share of this growth came from non-management and middle management supporting service delivery and leadership capacity across the organisation. Workforce growth in 2025 was visible across all regions, with the Americas recording the largest increase, with 4,724 additional employees compared with 2024.

Taken together, these developments illustrate VFS Global's strategic approach to scaling operations while investing in leadership capability, workforce diversity and long-term talent retention.

EMPLOYEES BY REGION	2022	2023	2024	2025
Africa Region	592	729	1,075	1,139
Americas Region	563	652	653	5,377
Asia Pacific (APAC) Region	1,141	1,596	1,882	2,119
Europe/Commonwealth of Independent States (CIS) Region	1,948	1,623	1,686	1,772
Middle East and North Africa (MENA) Region	1,757	2,397	2,824	2,844
South Asia Region	2,882	3,979	4,471	4,121

EMPLOYEES	2022	2023	2024	2025
Total workforce	8,883	10,976	12,591	17,372
Full-time employees	8,763	10,875	12,501	17,253 ⁶
Part-time employees	120	101	90	119
Employees - senior management	60	68	72	76
Employees - middle management	301	401	457	784
Employee - non-management (staff)	8,522	10,507	11,925	16,512
Employees - under 30 years old	3,991	5,826	6,567	8,715
Employees - 30-50 years old	4,462	4,750	5,578	7,895
Employees - Over 50 years old	430	400	446	762
Number of nationalities	129	131	153	165

⁶ FTE figures include full-time equivalent employees across VFS Global, Udaan and CiX.

Employee Hires

In 2025, VFS Global recorded 6,971 new hires, a continued growth across our global operations. Women represented 4,539 of these hires, maintaining our strong progress in attracting female talent. Early-career professionals (up to 30 years) continued to form the largest share of new joiners, accounting for 4,297 hires, demonstrating the organisation's ability to appeal to emerging talent across markets.

Hiring activity was focused on the regions with rising outbound-travel demand and operational expansion, primarily the Americas, South Asia and MENA.

NEW EMPLOYEE HIRE ⁷	2022	2023	2024	2025
Total new employee hires	4,487	5,407	5,233	6,971
Men	1,895	2,529	2,161	2,429
Women	2,592	2,878	3,070	4,539
Breakdown by age-group				
Up to 30 years	3,162	3,925	3,636	4,297
Above 30 to up to 50 years	1,232	1,410	1,501	2,410
Above 50 years	93	72	96	264

EMPLOYEE HIRES BY REGION IN 2025 ⁸	%
MENA	13
Africa	4
Americas	47
APAC	11
EU/CIS	11
South Asia	15

⁷ The total new employee hires provided is an actual figure, however the sum of total men and woman hires is different to this actual figure as workforce data excludes certain self-identified classifications to maintain individual privacy.

⁸ Percentages may not sum 100% due to independent rounding of figure.

Employee Turnover

In 2025, VFS Global recorded 6,556 employee departures. Most of these exits came from employees aged up to 30, who represented 4,253 departures, consistent with the trends seen in fast-growing, service-oriented sectors. Turnover in the above-50 segment remained comparatively stable, with 204 exits across the year.

Understanding the reasons behind employee departures continued to be a priority. Our HR teams work closely with colleagues at each stage of their journey to identify retention risks, address emerging concerns and extend engagement. These efforts support our wider approach to succession management, where critical role holders and potential successors form the basis of a strong leadership pipeline. Targeted development actions and capability-building programmes help address talent gaps and support long-term organisational continuity.

OVERALL EMPLOYEE TURNOVER ⁹	2022	2023	2024	2025
Employee turnover	3,079	3,314	3,789	6,556
Men	1,208	1,309	1,672	2,366
Women	1,871	2,005	2,117	4,190
Breakdown by age-group				
Up to 30 years	2,034	2,135	2,683	4,253
Above 30 to up to 50 years	954	1,085	1,012	2,099
Above 50 years	91	94	94	204

EMPLOYEE TURNOVER BY REGION IN 2025	%
MENA	14
Africa	3
Americas	44
APAC	8
EU/CIS	10
South Asia	21

⁹ The total of employee turnover provided is an actual figure, however the sum of total men and woman employee turnover is different to this actual figure as workforce data excludes certain self-identified classifications to maintain individual privacy.

VFS Global's people-first strategy centres on creating an environment where every colleague can grow, contribute and realise their full potential. Our recruitment processes are designed to attract highly qualified candidates, with transparent and equitable selection criteria that mirrors our organisational values and long-term goals. After joining the organisation, employees receive the support they need to thrive at every stage of the employee life cycle. To underpin this approach, VFS Global maintains a comprehensive suite of global and regional people policies, together with the Code of Conduct, which provide clear expectations, responsibilities and behavioural standards for all employees and serve as the overarching management framework for how we manage our workforce.

Learning and Organisational Development

At VFS Global, learning and capability-building form a cornerstone of our people-first strategy. We invest in structured development opportunities that enable employees to grow professionally and personally, recognising that their skills and strengths are central to the organisation's long-term success. Our Human Resources and Learning & Development teams lead a comprehensive portfolio of initiatives designed to align employee development with individual career aspirations and VFS Global's strategic objectives.

We design personalised learning pathways with the support of a robust training needs identification process. These programmes cover a wide spectrum, including emotional intelligence, diversity and inclusion, advanced communication, leadership skills, team management and technical upskilling. Blended learning formats and digital tools make these opportunities accessible and adaptable to diverse learning preferences across regions. Foreign language training is offered in English, Arabic, French and Italian, and employees may pursue external courses under the Foreign Language Policy, with fees reimbursed according to policy guidelines. We

also encourage participation in globally recognised certifications and professional memberships through our Certification and Membership Policy, introduced in 2015.



In 2025, employees completed 56,980 training days, equivalent to 4.75¹⁰ days per employee. Although training hours decreased slightly compared with 2024, total training volume remained strong due to sustained participation across digital and instructor led formats.¹¹ Digital learning continued to grow, with 6,838 employees completing 283 online courses during the year. Total training hours reached 368,122, with an average of 29.41 hours per employee.¹²

Capability building was further reinforced through flagship programmes such as Elevate, Xpresso Learning Shots, Finance for Nonfinance, Leadership Lens and peak season readiness initiatives. These programmes helped strengthen leadership competencies, build operational readiness, and promote a shared understanding across functional teams.

¹⁰ Calculation includes both full-time and part-time employees of VFS Global, excluding employees from CiX and Udaan; businesses acquired by VFS Global.

¹¹ Training person-days increased from 54,098 in 2023 to 59,101 in 2024, representing an increase of 9.25%. The 7.95% increase referenced in the narrative text of the 2024 Integrated Sustainability Report resulted from a calculation error.

¹² Calculation includes both full-time and part-time employees of VFS Global, excluding employees from CiX and Udaan; businesses acquired by VFS Global.

To ensure consistency and relevance, we group all learning initiatives into six core categories:

1. Behavioural Competency Programmes

Designed to promote behavioural skills aligned with the organisation's competency framework. These include global Training Needs Identification interventions, high potential programmes and role specific modules.

2. Functional Competency Programmes

Focused on building job specific capabilities, from induction training for new joiners to cross functional development, managerial capability building, on-the-job learning and external certifications supported under the Professional Certification and Membership Policy.

3. Digital Acumen

Reflecting an increasingly digitised business environment, these programmes improve proficiency in emerging technologies, tools and platforms, ensuring colleagues remain confident and effective in a rapidly evolving service landscape.

4. Personal Development

Cultivating essential human skills that complement technological advancement. Topics include emotional intelligence, empathy, diversity and inclusion, and foreign language skills.

5. Talent Development

A series of structured interventions that accelerate career growth, including development centres, individual assessments, high potential programmes and Supervisor, Management, Leadership and Executive development pathways. Succession pool creation and management are integral components of this category.

6. Mentoring and Coaching

Personalised coaching and mentoring programmes delivered across workgroups. These support organisational goals ranging from capability building and innovation to developing women leaders and frontline people management.

Leadership Development

Our approach to developing strong leaders is designed to support individuals at every stage of their leadership journey. We offer a structured suite of programmes, each tailored to different levels of responsibility to strengthen capability and decision-making, as well as prepare future leaders for the organisation's evolving needs.

Our leadership pathway includes:

- **Supervisor Development Programme (SDP):** Introduces first-time managers to core leadership principles, helping them transition confidently into people management roles.
- **Leadership Development Programme (LDP):** Focuses on self-awareness, personal growth and strategic thinking for colleagues in senior positions.
- **Global Leadership Development Programme (GLDP):** Designed for senior managers, equipping them to lead larger teams and navigate complex operational environments.
- **Management Development Programme (MDP):** A 15-day residential experience that identifies and prepares high potential colleagues for future business leadership roles. In 2024, the MDP received the Gold Award from the Brandon Hall Group for Best Association Professional Development Programme, recognising its excellence and impact.

Technology-enabled learning continued to play an important role in 2025. We expanded the use of Epiplex, a simulation-based training tool, and fortified our partnerships with leading e-learning platforms such as SimpliLearn, Udemy and Coursera. The introduction of AI powered training content further enriched the learning experience, offering personalised and interactive modules that build essential leadership and business capabilities.

Succession Planning

VFS Global plans its future leadership deliberately, identifying critical positions and preparing potential successors well in advance. We assess colleagues with high potential through a structured process that considers their track record, experience, leadership capability and emotional intelligence, complemented by independent evaluations from external partners.

Individuals identified with the skills and mindset required for senior roles are fast tracked through tailored development opportunities, including world class coaching, mentoring and exposure to strategic projects. Many are also encouraged to pursue further education and professional certifications through our Professional Certifications and Memberships Policy, supported by a dedicated Talent Manager who oversees their development journey. This ensures that we build a resilient leadership pipeline capable of supporting business continuity and sustaining long-term organisational growth.

Employee Performance Evaluation

Performance evaluation at VFS Global follows a structured annual cycle that allows employees to point towards their achievements and define clear personal and professional goals for the year ahead. Each colleague has an individual scorecard that aligns their objectives with the organisation's broader priorities and business targets, ensuring clarity on expectations from the start of the cycle.

Goals are set at the beginning of the appraisal period, and assessments are completed for all eligible employees based on the outcomes agreed upon earlier in the year. The process is designed to be fair, transparent and fully merit based, with evaluations determined solely by individual performance. It excludes any form of bias related to gender, nationality, race or other personal attributes.

EMPLOYEE PERFORMANCE EVALUATION ¹³	2022	2023	2024	2025
Total Employees Participated in Performance Evaluation	5,938	7,711	9,580	11,980
By gender				
Male	46%	53%	53%	44%
Female	54%	47%	47%	56%
Breakdown by Employee Category				
Employees - Senior Management	1%	1%	1%	1%
Employees - Middle Management	5%	4%	4%	4%
Employee - Non-management (staff)	94%	95%	95%	95%

Employee Recognition and Benefits

Recognising the achievements and commitment of our employees is essential to fortifying engagement and sustaining a culture that values contribution. Our Rewards and Recognition Policy acknowledge exceptional performance through a range of initiatives designed to highlight individual and team accomplishments. Long service is celebrated through Milestone Awards, and our digital recognition platform, ThankBank 2.0, enables timely and accessible appreciation across the organisation.

¹³ 2025 data: only full-time employees who joined VFS Global before 30 September and confirmed by 31 December are eligible for appraisal.



At the group level, employees benefit from a comprehensive suite of policies that embody local legal requirements and support their well-being. These include life, medical and accident insurance, parental leave and end-of-service provisions, with local variations depending on the country of operation.

Certain employee benefits are not extended to temporary and part-time employees. In particular, health insurance coverage is provided only to full-time employees in accordance with company policy and local regulatory requirements.

HR Digitisation

Digital transformation continued to advance our HR operations in 2025, particularly through the automation of workforce planning. The new system strengthened our ability to plan staffing needs, deploy resources effectively and support timely decision making. The platform also provides intuitive analytics that increase operational efficiency, talent-management processes and responsiveness to the requirements of Client Governments.

Our HR teams are using AI powered tools to support with recruitment, job descriptions and governance. These tools are helping us to accelerate the overall hiring cycle, better match of candidates to open roles, enhance consistency and clarity of job descriptions, simplify updates to existing roles, and streamline role creation and approval workflows. These advances in HR digitisation strengthen our ability to address workforce-related sustainability priorities in line with our identified IROs. The improved accuracy of workforce planning reduces the risk of understaffing in high-volume locations, while enhancing visibility over talent pipelines and supporting continuity across critical roles. More consistent role definitions and recruitment processes also reinforce responsible employment practices and improve alignment between staffing needs and operational demand across our global network.

Case study: SAC Analytics and Manpower Planning

VFS Global implemented SAP Analytics Cloud (SAC) as a central platform for headcount planning and staff cost budgeting. The system brings standardisation, transparency and governance to workforce planning across regions and enables full automation of the planning cycle, from regional headcount and cost inputs to RFC or RFM approvals, analytics validation and downstream integration with Finance for accurate budgeting and automated creation of budgeted MRFs.

SAC provides real time dashboards and MIS on key workforce indicators including headcount, mix of fixed term and fulltime employees, attrition trends, cost variance and budget utilisation. These insights help leadership take timely, data driven decisions and ensure strong alignment between HR and Finance.

Six HR dashboards are already live on the platform for daily operational planning, and the entire 2026 budgeting exercise was executed using SAC.

VFS Global embraces the strength of a multicultural workforce, recognising that a wide range of viewpoints enriches decision making and drives innovation. With 165 nationalities represented across the organisation, we work to ensure that every colleague feels included, respected and empowered to contribute meaningfully. Our approach combines equal opportunity practices, a harassment free environment and targeted initiatives that reinforce an inclusive culture across regions.

Our inclusion strategy is built around four focus areas:

1. **Reducing employment gaps**
2. **Expanding awareness through internal training**
3. **Diversifying our supply chain**
4. **Supporting diverse communities across our footprint**

These priorities are captured in our Diversity, Equity and Inclusion Policy, which establishes clear expectations for fair and respectful conduct and outlines procedures for addressing discrimination through the Speak Up channels and dedicated support lines. Our allyship programme builds this commitment further, offering resources and advocacy for several groups, including individuals with disabilities, young talent and indigenous communities.

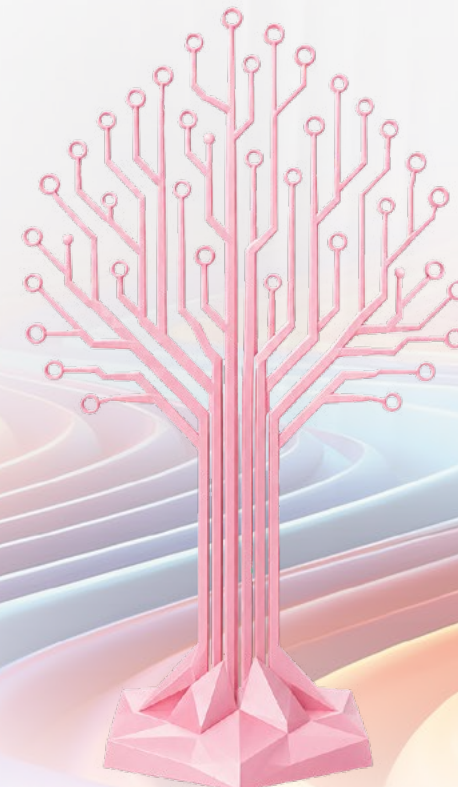
Equal employment opportunities and merit-based rewards remain cornerstones of our employment practices. In 2025, women accounted for 30.7% at management level, supported by targeted initiatives designed to support women in leadership and the business more broadly.

Several programmes reinforced inclusion and engagement during the year:

- Women's Network, which promotes fair treatment, skills development and networking opportunities for women employees.
- Broadened maternity benefits in the UAE, including extended leave for women employees.
- DE&I learning, including Sensitivity Workshops, Emerging Women Leaders Training and Unconscious Bias Training.
- Recognition as one of the Best Organisations for Women 2025 by ET Now and as a Most Preferred Workplace for Women 2024–25 by Republic TV and Marksmen Daily.

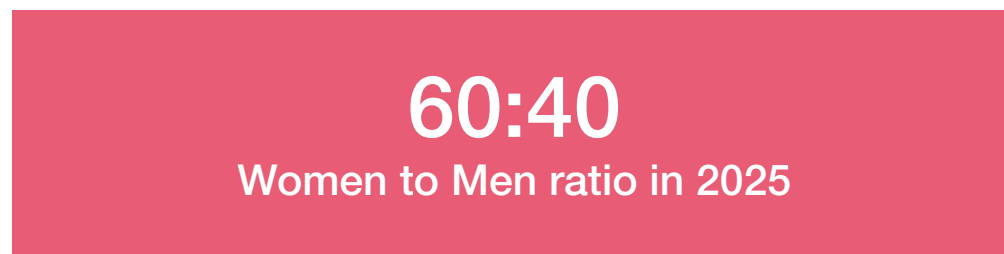
Case Study: Knowledge Hub – HR Best Practices

The Knowledge Hub platform enables regions to share successful HR practices and adapt them to local needs, strengthening organisational learning. In 2025, a total of 305 initiatives were exchanged, covering team building, town halls, women-focused programmes, return-to-work support for new mothers, sports and CSR activities, breast cancer awareness and key engagement campaigns. This collaborative model helps embed a culture of continuous improvement and elevate the employee experience across locations.



Diverse Workforce

VFS Global's workforce continued to expand and diversify in 2025. Over the past five years, the organisation has grown from 7,441 employees in 2021 to 17,372 in 2025, reflecting the increasing scale of our global operations.



WORKFORCE DIVERSITY – AGE GROUP AND GENDER ¹⁴	2022	2023	2024	2025
Total workforce	8,883	10,976	12, 591	17,372
Men	3,856	5,050	5,658	6,944
Women	5,027	5,926	6,931	10,427
Breakdown by age-group				
Up to 30 years	3,991	5,826	6,567	8,715
Above 30 to up to 50 years	4,462	4,750	5,578	7,895
Above 50 years	430	400	446	762
Women employees in senior and middle management (%)	27%	29%	30%	31%

¹⁴ The total workforce provided is an actual figure, however the sum of total men and woman is different to this actual figure as workforce data excludes certain self-identified classifications to maintain individual privacy. This is applicable for figures reported for 2024 and 2025.

¹⁵The sum of the figures in the male column is different to the figure reported for total men in the workforce, as workforce data excludes certain self-identified classifications to maintain individual privacy.

LEVEL – EMPLOYEE CATEGORY ¹⁵	MALE	FEMALE
Senior Management (M1 to E1)	68	8
Middle Management (M2 to M5)	421	363
Staff (P1 to P6)	6,454	10,056

Diversity, Equity and Inclusion (DEI)

Data Governance

To manage diversity data responsibly, VFS Global introduced a standard operating procedure for DEI data management, establishing clear guidelines for the collection, processing and protection of sensitive information. The SOP aligns with GDPR and national regulations and sets requirements on data minimisation, consent, secure access, anonymisation, retention and cross border transfer. These measures ensure that DEI information is handled lawfully, transparently and in a way that protects individual privacy.

Employee Engagement

Employee feedback is an essential source of insight at VFS Global and plays a central role in cultivating workplace culture and service excellence. To capture perspectives from across the organisation, we use several engagement platforms, including Empower, VR4U and Great Place to Work, which allow colleagues to share their views openly and ensure that feedback is translated into meaningful actions. The overall employee engagement score for 2025 was 72% against a target of 72% to 74%. Participation in the annual Empower Survey increased from 91% in 2024 to 92% in 2025, signalling stronger involvement from colleagues worldwide.

In 2025, VFS Global continued to advance its approach to health, safety and well-being, ensuring that employees across all locations work in environments designed to support both comfort and operational effectiveness. This includes workspace with appropriate ergonomic standards, adequate lighting and ventilation, reliable IT infrastructure and clearly defined safety and emergency provisions.

The organisation maintains certification to ISO 45001:2018 for its Occupational Health and Safety Management System (OHSMS). Our OHSMS provides a risk-based approach to managing health and safety to ensure compliance with legal and technical requirements across the countries where we operate. We provide training to support these requirements and regularly engage with employees and contractors to ensure expectations, responsibilities and procedures are understood and applied. During 2025, we carried out regular reviews of safety performance to maintain our high standards and monitored work-related incidents.

To ensure our sites are prepared in the event of an emergency, we carried out 936 Emergency Evacuation Drills across our VACs and Government Service Operations against a target of 870. Employees and security personnel also completed 22,708 hours of emergency response and safety training, covering topics such as first aid, fire safety, security procedures, local regulatory requirements and evacuation protocols.

To monitor the effectiveness of our OHSMS, we carry out an annual management review to identify areas for continued improvement in line with established best practice.

OCCUPATIONAL HEALTH AND SAFETY	2025
Employee fatalities	0
Contractor fatalities (if applicable)	0
Employee total recordable injuries	29
Contractor total recordable injuries (if applicable)	12
Employee lost-time injuries	893.1
Contractor lost-time injuries (if applicable)	4

These results underline our strong health and safety performance in 2025, with zero fatalities and low incident levels consistent with a mature OHSMS and a well embedded safety culture.

Employee Well-being

To support our employee's well-being, we coordinated a calendar of initiatives to promote healthier routines, encourage personal growth and support colleagues physical, mental and emotional well-being. Initiatives included:

- Our Healthy Heart Series, supported by a high-impact podcast on stress management and mental well-being reached more than 350 colleagues.
- The Random Act of Kindness campaign encouraged small gestures that uplifted colleagues, and the International Day of Happiness painting competition brought families into the conversation on well-being with more than 90 participants.
- The OneHub Well-being Digital Challenge brought together more than 350 employees from multiple regions. The challenge inspired physical activity and friendly competition, with North Africa, South Asia, Africa and the Americas emerging as the top participating regions. Resources, including the Self-Care Campaign Series and Mindful Travel toolkits, helped colleagues incorporate healthier habits into their daily and travel routines.
- Employee stories played an important role in fostering connection. The first VFS Global Marathon Team in Bengaluru brought together 15 colleagues with a shared purpose, while personal narratives shared through internal platforms highlighted the experiences of returning mothers and colleagues balancing work and family responsibilities. These voices contributed to greater understanding and reinforced a culture rooted in empathy and mutual support.

In addition, we provided global touchpoints on topics such as stress management, work-life balance, cancer awareness and regional activities such as meditation sessions, fitness challenges, financial-wellness workshops and counselling support.

The foundation to this is the OneHub platform, which provides more than 10,000 colleagues across eight regions with round-the-clock access to well-being tools, online learning, fun challenges, practical articles and local engagement activities. Employee feedback continued to show strong appreciation for flexibility and support in balancing personal and professional responsibilities.

Looking ahead

As the organisation moves into 2026, programmes will continue to focus on mental-health literacy, emotional resilience and supportive workplace practices.

We have again developed a year-round well-being communication calendar to ensure consistent engagement across regions. The calendar broadens visibility of global and regional activities and ensures employees receive timely support throughout the year.

VFS Global is committed to upholding the UK Modern Slavery Act 2015 and ensuring full compliance with our Labour Standards Policy, which requires the implementation of appropriate systems and controls to prevent slavery, human trafficking and related risks across our operations and supply chain. As a signatory to the United Nations Global Compact (UNGC), we also align with its ten principles and have established a set of organisational-level policies that reinforce responsible human rights and labour practices throughout our business.

In 2025, awareness of our Human Rights and Labour Practices commitments continued to be strengthened, with communication provided to all employees, suppliers, contractors and business partners to ensure ongoing understanding and compliance. This complements our internal governance framework, under which VFS Global and our partners do not employ anyone under the age of 18 and strictly prohibit child labour in all operations. Our modern-slavery controls are supported by the VFS Global Policy under the UK Modern Slavery Act, and all employees must complete mandatory training at the time of joining, followed by annual refresher modules.

Our Human Rights and Labour Practices are also communicated annually to all suppliers, contractors, and business partners to ensure continued awareness and compliance.

Some of the key policy reinforcing our commitment to Human Rights and Labour Practices include:

- **Global Anti-harassment and Bullying** - We maintain a zero-tolerance stance towards all forms of bullying and harassment, as set out in our Global Anti-Harassment and Bullying Policy. The policy applies to everyone working with or on behalf of the organisation, including employees, contractors and agency personnel, and establishes clear behavioural expectations across all work environments.
- **Diversity and Inclusion** – Reinforces our commitment to building a workplace where every individual is respected, supported and treated fairly. Our DEI policy promotes equal opportunity and fair employment practices.

- **Anti-Slavery** - We do not tolerate forced labour, child labour, human trafficking or any form of modern slavery, and expects the same commitment from all business partners. In line with our Anti-Slavery and Human Trafficking Policy, we have established comprehensive procedures, controls and monitoring mechanisms to identify and mitigate modern-slavery risks within our operations and supply chain. Employees are encouraged to report any suspected violations, and they are prohibited from working with or supporting any supplier or entity involved in such practices.

In 2025, we recorded 204 grievance reports related to behaviour, contract disputes or workplace conditions. Of these, 148 were investigated and 82 were substantiated, with corrective actions implemented in each case. None of the grievances reported during the year related to human-rights issues.

Training of Security Personnel

As deepening the capabilities of our security personnel remained a priority in 2025, supported by the Corporate Security Learning Management System, which provides a structured approach to developing the skills required for operational roles. As part of this training framework, security teams received guidance on preventing unauthorised access to VFS Global facilities and on upholding the principles of our Code of Conduct and our Human Rights and Labour Practices.

All security personnel completed training on the Code of Conduct and Human Rights during 2025, reinforcing our expectation that these standards guide daily decision-making. We maintain a training target of 90%, a benchmark that has been consistently met or exceeded over the past years.

SECURITY PERSONNEL TRAINING	2022	2023	2024	2025
Total number of security personnel ¹⁶	138	174	197	213
Security personnel who received formal training (%)	93	100	100	91

¹⁶ This figure includes only those security personnel who are on the company's payroll.

Established in 2022, the VFS Global Academy was created to expand access to high quality vocational education in the travel, tourism and hospitality sectors. Its mission is to equip young people with future ready skills that align with global industry standards, enabling them to build sustainable careers in fast expanding service industries.

The Academy offers a learner centred curriculum that combines strong theoretical foundations with practical exposure. Students gain discipline specific knowledge, critical soft skills and on the job experience through structured internships, which extends their employability and prepares them to succeed in an evolving industry landscape. Foreign language readiness, service excellence and customer experience modules are integrated throughout the programmes to meet employer expectations across regions.

2025 marked a year of scale and deeper impact. The Academy expanded into four new locations, including its first international centre in Riyadh, and continued to deliver high tech training across existing sites. Over 2,500 learners have been trained since inception, including more than 1,500 in 2025 alone, with an average placement or internship rate above 95%.

Women represented more than 40% of total learners during the year, and over 30,000 outbound migrant workers benefitted from Pre Departure Orientation Training (PDOT) under partnerships with the Ministry of External Affairs. We have collaborated with a wide range of organisations including IHCL, Tata Strive, Sambhav Foundation, UN agencies and State Skill Missions. Through these partnerships we can ensure quality assurance and relevance of academy courses, reduce delivery risks and secure strong placements.

We also partnered with universities to embed vocational training within undergraduate and postgraduate programmes.

The VFS Global Academy now operates across eleven locations including Mumbai, Lucknow, Deoghar, Ekta Nagar, Jaipur, Varanasi, Ahmedabad, Riyadh, Shanghai, Guangzhou and Dubai. Courses cover topics such as travel management, hospitality, luxury retail, workplace readiness, customer experience documentation processes and operations excellence.

Looking ahead, the Academy aims to train more than 3,000 learners annually,

maintain 95% placement linked outcomes, and expand its international footprint with a focus on hospitality excellence and service sector leadership. Through these efforts, VFS Global continues to invest in education, develop communities and create pathways for the next generation of service professionals.

KEY ACHIEVEMENTS	IMPACT
Total learners trained since inception	2,500+
Learners trained in 2025	1,500+
Average placement / internship rate	95%+
Women participation in 2025	40%+
PDOT beneficiaries in 2025	30,000+
Academies operational globally	11 locations

PDOT beneficiaries – what does PDOT mean?

PDOT refers to structured programmes designed for individuals preparing to work overseas. These programmes provide guidance on cultural orientation, workplace expectations, communication skills, rights and responsibilities, safety, financial literacy and country-specific requirements. PDOT beneficiaries are the candidates who complete this training before commencing international employment. This initiative is delivered in partnership with the Ministry of External Affairs.

As VFS Global advances its people agenda, 2025 marked a significant shift towards AI enabled HR practices designed to elevate employee experience and streamline operations. The organisation continued to deepen digital capabilities across the employee life cycle, laying the foundation for a more agile, efficient and connected workplace in 2026.

As VFS Global continues integrating AI into HR processes, the organisation aims to build a workplace where employees receive swift, accurate and accessible support. Innovation remains an important enabler of service quality and a driver of future sustainability efforts. To ensure employees can fully benefit from these technological advancements, dedicated training and awareness sessions will continue across regions, consolidating digital readiness and the skills required for the future of work.



Supporting our Communities

09



VFS Global supports communities across its footprint through initiatives guided by the Global Corporate Social Responsibility Policy. Our focus is on reaching unserved and underserved groups and creating opportunities that strengthen social inclusion, skills development and environmental stewardship. Community programmes are aligned with the United Nations Global Compact principles and contribute to several SDGs.

Employee participation remains an important part of this approach, with corporate volunteering integrated across regions through the Champions of Change programme.

Affected community considerations apply to several stakeholder groups, including local communities surrounding our operations, beneficiaries of skilling and education programmes, youth and women from underserved groups, partner NGOs, government agencies and employees engaged in volunteering initiatives. These groups shape how community initiatives are prioritised and implemented across regions.

<p>ESRS Material Topic Covered</p>	<ul style="list-style-type: none"> 1.1.1 ESRS S3 - Affected Communities
<p>UN SDGs</p>	
<p>UNGC - Labour and Environment</p>	<ul style="list-style-type: none"> Principle 5: The effective abolition of child labour. Principle 6: The elimination of discrimination in respect of employment and occupation. Principle 8: Undertake initiatives to promote greater environmental responsibility. Principle 9: Encourage the development and diffusion of environmentally friendly technologies.

Community Focus Areas

Our community efforts are structured around five core priorities:

1

Supporting programmes aligned with the Sustainability Framework and relevant SDGs.

2

Delivering signature initiatives that empower youth through education, skilling, and entrepreneurial development.

3

Partnering with government agencies and nongovernment organisations to co-create solutions tailored to local needs.

4

Encouraging volunteerism within and outside the organisation and monitoring volunteer hours as a sustainability indicator.

5

Collaborating with non-profit partners on internships, placement opportunities and sensitisation workshops that promote inclusion and awareness.

Community Management

Community programmes are designed around local requirements and centre on empowerment, empathy and environmental responsibility. Collaboration with credible partners ensures that initiatives achieve measurable social impact and contribute to economic progress in the regions where we operate.

Policies and Governance

Our community work is supported by three key policies:

1. Global CSR Policy
2. India CSR Policy, aligned with mandatory CSR spending requirements
3. Volunteering Time Off Policy

CSR activities are subject to strict governance controls. All investments are reviewed and approved by the relevant committee, either the Global CSR Steering Committee or the India CSR Committee, followed by due review by Finance and Compliance teams. In India, Board approval is secured as required under the Companies Act 2013.

Each partnership is formalised through a grant agreement that defines deliverables and reporting obligations. Partner organisations manage implementation, while VFS Global conducts regular monitoring calls and reviews progress. At the end of every programme, a detailed impact report is prepared to support audits and evaluate outcomes against defined KPIs.

Three Tier Due Diligence

Our due diligence process ensures that all partners are assessed thoroughly before engagement. The process includes:

1. Compliance Team, which screens the organisation, its board and key personnel for regulatory or reputational risks.
2. Legal Team, which verifies registrations, reviews legal standing and ensures compliance with statutory requirements.
3. CSR Team, which reviews documents such as the Memorandum of Association, Articles of Association, financial statements and auditors' observations to assess operational credibility, financial health and programme alignment.



Our community engagement is guided by the belief that long-term social impact is achieved through relevant, locally informed action. This approach focuses on supporting communities in ways that complement local priorities and respond to the needs identified through our presence across regions.

The Global CSR Policy provides the framework for this work, ensuring that programmes align with government priorities and address real development challenges. Through collaboration with committed partners, we co - create initiatives that advance education, extend care and support environmental protection. In India, a dedicated CSR Policy ensures alignment with national regulations and community expectations.

Employee involvement remains a defining element of our approach. Through the Champions of Change volunteering programme, colleagues contribute time and skills to local projects, and many participate in giving initiatives that extend support beyond the workplace.

In 2025, we continued to broaden our role in community development through programmes delivered in partnership with regional teams, local organisations and volunteers across our global footprint. The year saw the expansion of strategic initiatives into new geographies and an increase in the scale and diversity of the communities reached.

94%
increase in CSR Spending in 2025

During the year, VFS Global invested to over CHF 1 million in delivering 151 community programmes across 84 locations. This support directly benefited 37,481 individuals reflecting our move toward supporting high-impact, long-term empowerment initiatives. Rather than focusing on aggregate reach, we have prioritised the depth and sustainability of our social investments.

Community Impact	2022	2023	2024	2025
Amount spent on CSR by VFS Global (CHF)	150,701	240,741	533,893	1,034,952
Employee volunteering hours	6,215	6,887	7,803	6,743
Number of CSR projects	108	203	130	151
Total beneficiaries ¹⁸	59,148	21,425	67,400	37,481

¹⁷ In the context of this report, CSR or Corporate Social Responsibility is categorized as a subset of the broader Sustainability framework. It specifically refers to VFS Global's voluntary social investments and community engagement programs.

¹⁸ The 2024 Integrated Sustainability Report referred to a 257% increase in beneficiaries. Based on the reported figures (21,425 beneficiaries in 2023 and 67,400 beneficiaries in 2024), the correct increase is 215%. The discrepancy resulted from a calculation error in the narrative text.

Community Impact – 2025 Highlights

1. 5,000+ volunteers engaged
2. 16,300 kg of non-biodegradable waste collected and responsibly disposed
3. 2,700+ saplings planted or seedballs prepared
 - 4,700 kg of essential supplies donated
 - 900+ garments and 400+ books and toys contributed
 - 430 units of blood donated through employee initiatives

Key areas of focus during 2025 included

1. Expanding CSR programmes into Bangladesh, the Philippines and Sri Lanka.
2. Hosting the first Executive Board volunteering activity.
3. Facilitating two job fairs in the Philippines with Public Employment Service Office (PESO), where 23% of candidates were hired on the spot.
4. Onboarding 10 individuals in India and Indonesia from CSR partner organisations, including two specially-abled colleagues in Jakarta.
5. Launching the first Champions of Change challenge in Africa.
6. Organising one of India's largest beach clean-up drives, mobilising 2,700 volunteers.

Flagship programmes delivered during the year covered youth skills, women's empowerment, digital inclusion, education and environmental responsibility. Activities included hospitality and technology skilling programmes for youth, economic-independence training for women, AI and robotics training for teachers in South Africa, Banking, Financial Services, and Insurance (BFSI) skill development in India and large-scale environmental initiatives such as beach clean-ups and sapling plantation drives.



Supporting communities also included promoting sports-based youth development in South Africa, hospitality skilling programmes in Indonesia, digital inclusion efforts in India and environmental activities in multiple regions. As part of its recognition framework, VFS Global introduced the Volunteer Recognition Programme, celebrating employees who made exceptional contributions to community initiatives at national and regional levels.

At the same time, CiX continued to strengthen its role within the communities where it operates. Through corporate volunteering and community-engagement initiatives, 95 employees contributed 712 hours of volunteer work in 2025, supporting social, educational and digital-inclusion activities. CiX also prioritised local economic development, with approximately 62.7% of suppliers sourced locally, reinforcing the company's commitment to responsible procurement and regional development.



Case Study: Digital Education Volunteering Programme

The Digital Education Volunteering Programme mobilises CiX employees with technology expertise to deliver basic digital-literacy training for young people, seniors and vulnerable communities in partnership with NGOs and schools. The programme enrolls more than 700 students and supports around 670 graduates, expanding digital inclusion and access to essential technology skills.

The initiative also strengthens employee engagement through structured volunteering opportunities and reinforces CiX's role in helping communities access digital services and opportunities.

Case Study: VFS Global Partners with the First Women's T20 World Cup, India and Sri Lanka – Cricket for the Blind 2025

In 2025, VFS Global partnered with the historic first Women's T20 World Cup – Cricket for the Blind, a landmark event celebrating the talent and determination of blind women cricketers. Organised by the Cricket Association for the Blind in India, the cricketing arm of the Samarthanam Trust for the Disabled, and co-hosted by India and Sri Lanka, the tournament took place in Colombo and brought together players from six nations.

The partnership aligned with VFS Global's wider efforts to expand opportunities for women and support disability inclusion. Through this association, VFS Global helped elevate visibility for women with visual impairments, bolstering recognition for their achievements on an international stage.

Impact in 2025:

- Supported the world's first Women's T20 Cricket World Cup for the Blind.
- Contributed to advancing gender inclusion and empowerment beyond the workplace
- Enabled 66 blind women cricketers from six countries to showcase their skill, resilience and competitive spirit.

Case Study: Initiative in Thailand - Empowering Youth for a Sustainable Future – EDF Foundation

VFS Global partnered with the Education for Development Foundation (EDF) to deliver the “Empowering Youth for a Sustainable Future” programme across eight schools in Chachoengsao Province, Thailand. The initiative equips underprivileged students with practical skills in entrepreneurship, financial literacy, business planning and project management, helping them generate income, continue their education and contribute positively to their communities.

Impact in 2025:

- 2,047 teachers and students benefitted across eight schools.
- 100% course completion rate.
- Strengthened personal, practical and entrepreneurial skills among participants.
- 88% of respondents reported clear, positive behavioural and skills-based improvements in students.

Case Study: RISE Youth Employability Programme – Makesense Asia

In the Philippines, VFS Global partnered with Makesense Asia to support the RISE Youth Programme, designed to address youth unemployment and develop job readiness. The programme focuses on critical employability skills and bridges gaps between education outcomes and labour market expectations through a blend of online learning, mentoring and employer connections.

Impact in 2025:

- More than 640 underserved youth trained in employability and life skills.
- Job fairs in partnership with PESO connected 500+ young jobseekers with employers, with 49 candidates hired on the spot.
- A nationwide community of 12,400+ jobseekers created, with access to free resources, mentorship and networking opportunities.



Case Study: Future Skills Scholarship and Youth Employability Programme – FUEL

VFS Global partnered with FUEL (Friends Union for Energising Lives) to strengthen youth employability through future ready skills. The collaboration supported 350 high potential youth from rural and underserved communities, providing technical and soft skills training aligned with market demands. The partnership also offered BBA scholarships for women, advancing gender inclusion and sustainable career pathways.

Impact in 2025:

- Completion of the third Future Skills Scholarship batch with 85% continued employment from previous years.
- Engagement of 350 students through aptitude assessments across rural institutions.
- 50 scholarships awarded for a six-month intensive programme in AI, Java, Python, soft skills and industry aligned modules.
- More than 70% of graduates secured jobs or internships upon completion.
- Scholarships introduced for female students in the three-year BBA programme at FUEL Business School.
- Eight graduates recruited directly into VFS Global's Pune VAC.
- Recognised as the Best Women Empowerment Team of the Year at the Bharat CSR and Sustainability Summit 2025.



In 2026, VFS Global aims to expand the scale and reach of its community programmes through stronger digital tools, wider geographic coverage, and deeper employee engagement. We plan to increase employee volunteering participation and expand access to community programmes through a structured annual volunteering calendar, scale digital-volunteering initiatives and extend Signature Programmes to additional countries. Planned priorities also include maintaining or increasing annual volunteering contributions, including the target of 40 minutes per employee.

At the same time, we intend to expand our community through strengthened partnerships and the scale up of programmes that promote employability, inclusion and environmental stewardship across new regions. Collectively, these forward-looking initiatives seek to deepen the social value generated across regions and reinforce the role of employees, partners and local organisations in delivering relevant and sustainable outcomes.

Protecting the Environment

10

In the context of rising greenhouse gas emissions and increasing pressure on natural resources, we strive to contribute to global efforts on climate action and waste reduction in alignment with the SDGs and the principles of the UN Global Compact.

Climate-related impacts are relevant to several groups, including Client Governments, applicants, employees, suppliers, investors and the communities where VFS Global operates, all of whom influence how environmental measures are prioritised and implemented across our global network.

<p>ESRS Material Topic Covered</p>	<ul style="list-style-type: none"> • ESRS E5 - Resource Use & Circular Economy
<p>UN SDGs</p>	
<p>UNGC Principle - Environment</p>	<ul style="list-style-type: none"> • Principle 7: Businesses should support a precautionary approach to environmental challenges. • Principle 8: Undertake initiatives to promote greater environmental responsibility. • Principle 9: Encourage the development and diffusion of environmentally friendly technologies.

In 2025, we continued to advance our environmental performance across key areas including energy use, emissions and resource conservation. Key achievements included:

- 80% of the electricity sourced from green energy (2024: 78%), supported through I-REC (International Renewable Energy Certificate).
- 13% reduction in total GHG emissions covering Scope 1, 2 and 3 against the 2024 baseline.
- 650,000 trees planted across afforestation initiatives until 2025 (2024: over 500,000 trees).



We manage environmental impacts through internationally recognised standards and clear governance structures that guide environmental performance across all locations. Compliance with applicable environmental laws and regulations is a fundamental requirement in every jurisdiction where we operate, and our approach is supported by the Environmental Policy, which is overseen by senior leadership and implemented throughout our global network.

All VFS Global premises are covered under our ISO 14001-certified Environmental Management System (EMS). The EMS provides a structured framework for identifying environmental risks, including energy consumption and waste generation, and for putting in place controls that minimise operational impact. Ongoing management reviews help ensure that environmental measures remain effective and aligned with good practice. We also bolstered our environmental portfolio by integrating CiX Brazil in 2025. The ‘Digital-First’ approach to citizen services is a testament of the environmentally friendly initiatives by CiX Brazil.

To support wider environmental objectives and contribute to relevant SDGs, VFS Global has implemented several initiatives across its operations. These efforts focus on:

SDG 7 – Affordable and Clean Energy	1. Increasing the share of clean energy from our electricity consumption, as applicable
	2. Accelerate the energy efficiency adoption in all the VFS Global facilities
SDG 12 – Responsible Consumption and Production	3. Accelerating sustainable procurement integration
	4. Engage in reforestation efforts, and offset our business travel emissions
	5. Implementing responsible waste management and circular economy practices

Aligned with the best practices, we are progressing the ‘Green VAC (Visa Application Center)’ project, an initiative designed to embed environmental criteria into the design and operation of VACs and offices. The project establishes a structured certification framework that evaluates locations on energy efficiency, resource use, waste management and sustainable practices. This approach enables consistent benchmarking across our global footprint and supports continuous improvement in creating low impact, environmentally responsible facilities.

Planning and Communication

Effective environmental management relies on consistent engagement across the organisation including CiX Brazil. We integrate awareness and education into our environmental programme through training sessions, internal campaigns and regular communications designed to help colleagues understand their role in advancing sustainability efforts. These communications provide employees with clear information about environmental initiatives, training, and guidance on how they can contribute through everyday actions.

To deepen understanding of the connection between sustainability and business performance, we have developed a sustainability training module that explains the environmental impacts relevant to the organisation and the measures in place to address them.

We support global efforts to address climate change through responsible resource use, low-carbon operations and the integration of environmentally responsible practices across our business. Our Greenhouse Gas (GHG) Accounting programme provides annual visibility into our carbon footprint and helps us align decarbonisation priorities with our business strategy and the expectations of Client Governments and other stakeholders.

Our Emissions Footprint

Methodology

We measure, track and report Greenhouse Gas (GHG) emissions through a dedicated Inventory Management Plan (IMP) aligned with the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD) GHG Protocol. The IMP outlines the processes, data sources and calculation methods used to quantify emissions across all locations where we operate.

The IMP is updated on an annual basis to reflect the actual status of all our operational/non-operational sites and accordingly the sites are either included or removed from the annual GHG inventory exercise. Each updated IMP is reviewed annually by the senior management to ensure methodological rigour and alignment with evolving standards.

Consistent with our emissions sources in 2024, our Scope 1, 2 and 3 categories are identified as presented:

- **Scope 1 emissions** - primarily stem from fleet fuel consumption, including petrol, diesel as well as refrigerant leakage.
- **Scope 2 emissions** - arise from purchased electricity, district heating and cooling. We report using the market-based method to reflect renewable-energy procurement.
- **Scope 3 emissions** - we report on 8 relevant categories¹⁹:
 - Category 1 – Purchased goods and services
 - Category 2 – Capital goods
 - Category 3 – Fuel- and energy-related activities
 - Category 4 – Upstream transportation and distribution
 - Category 5 – Waste generated in operations²⁰
 - Category 6 – Business travel
 - Category 7 – Employee commuting²¹
 - Category 8 – Upstream leased assets

- Category 6 – Business travel
- Category 7 – Employee commuting²¹
- Category 8 – Upstream leased assets

Our inventory includes the emissions from CO₂, CH₄ and N₂O, the three greenhouse gases associated with our operations. We consistently apply the GHG Protocol principles of relevance, completeness, consistency, transparency to calculate our emissions, and at the same time, we are making the progress towards data accuracy by working on more activity-based data and reducing the estimated data.

Our Performance

In 2025, we witnessed nearly 5% net increase in the total number of facilities as compared to 2024. Our combined Scope 1 & Scope 2 emissions contributed to ~20% of the overall emissions from our operations and ~80% was contributed by Scope 3 emissions.

Our combined Scope 1 and Scope 2 emissions increased by 16% compared to the 2024 baseline, primarily due to the increase in the number of sites as well enhancement in the data quality by including the activity-based data for the sites. We are also proactively integrating green energy with renewable energy where possible. Our Scope 3 emissions in 2025 reduced by 18% as compared to 2024, and the major categories that contributed to the reductions included category 1 – purchased goods and services and category 2 - capital goods. Our portfolio CiX Brazil has also integrated initiatives such as resource efficiency, and responsible waste management to reduce the emissions footprint while promoting an organisation wide environmentally responsible culture.

¹⁹ In the 2024 Integrated Sustainability Report, the narrative inadvertently cited five relevant Scope 3 categories. We wish to clarify that the 2024 GHG inventory encompassed eight Scope 3 categories, consistent with our reporting methodology and data sets for that period.

²⁰ Waste Generated in operations – The waste in operations is estimated based on waste per FTE per country. Emissions related to waste were calculated using the waste benchmarks applied for the waste treatment method followed (landfill, composting, combustion and recycling) across different countries. Additionally in 2025, the reporting boundary for waste generated in operations was expanded to include Udaan, a business acquired by VFS Global, contributing 140 Full-Time Employees (FTE). The combined workforce for this category totaled 12,540 FTE (12,400 VFS Global and 140 Udaan). To ensure the accuracy of the GHG inventory, 152 VFS Global FTE were excluded from this calculation as they operate from temporary sites which fall outside the established reporting boundary and therefore do not contribute to emissions from waste generated in operations. Consequently, the total workforce considered for GHG emissions in this category is 12,388 FTE.

²¹ Employee Commuting – In 2025, the reporting boundary for employee commuting was expanded to include Udaan, a business acquired by VFS Global, contributing 140 Full-Time Employees (FTE). The combined workforce for this category totaled 12,540 FTE (12,400 VFS Global and 140 Udaan). To ensure the accuracy of the GHG inventory, 152 VFS Global FTE were excluded from this calculation as they operate from temporary sites which fall outside the established reporting boundary and therefore do not contribute to employee commuting emissions. Consequently, the total workforce considered for GHG emissions in this category is 12,388 FTE.

Our total emissions in 2025 were 42,625 tCO₂e, 13% less as compared to 2024 baseline of 49,005 tCO₂e.

GHG Emissions Scope	2024 Market Based Emissions (tCO ₂ e)	2025 Market Based Emissions (tCO ₂ e)
Scope 1 (tCO ₂ e)	2,878	3,988
Scope 2 (tCO ₂ e)	4,298	4,331
Scope 3 (tCO ₂ e)	41,829	34,306
Total Emission (tCO ₂ e)	49,005	42,625

Looking Ahead

As our global footprint continues to expand, we remain committed to strengthening our approach to climate management and ensuring alignment with evolving regulatory requirements and the expectations of our client governments. In the coming period, we will focus on enhancing the robustness and completeness of our greenhouse gas data by progressively increasing the use of activity-based methodologies across Scope 1, Scope 2 and relevant Scope 3 categories.

We also plan to further embed climate considerations into internal processes by strengthening collaboration between procurement and finance functions. This will support the development of more consistent data collection practices, including the integration of relevant financial data streams to improve the identification and monitoring of emissions related to purchased goods and services, capital goods, and upstream transportation and distribution, where applicable.

In line with the expectations of our shareholders and wider stakeholders, we intend to undertake an initial feasibility assessment to evaluate our readiness to align with the Science Based Targets initiative (SBTi) framework. This exercise will help inform our longer-term climate strategy and target-setting approach.

As part of our commitment to continuous improvement, we will assess our readiness to develop science-aligned targets. This assessment will inform our long-term climate strategy and help us establish a robust, data-driven pathway for future emissions reductions.

Switching to Renewable Energy

Electricity consumption represents the largest share of our direct operational emissions, making the transition to renewable energy a central lever for reducing Scope 2 emissions. One of the ways we advance this transition is through the purchase of Energy Attribution Certificates (EACs), contractual instruments that provide traceability regarding the energy source and its associated emissions.

In 2025, we converted 80% of our electricity consumption in countries where EACs are available to renewable energy (2024: 78%), equivalent to 29,886 MWh of green energy purchased (2024: 25,912 MWh). Despite the 5% increase in the number of sites in 2025, we restricted the increase in market-based Scope 2 emissions to just 0.8% as compared to 2024 baseline. Our acquired business CiX also integrated renewable energy across its facilities, reaching 53% of its operational units powered by clean energy.

Investing in Energy Efficiency

We continue to monitor our energy consumption as part of our climate impact and at the same time we invest in energy-efficiency measures that reduce operational consumption across our offices and VACs. Our efforts focus on both technological improvements and behavioural practices that support lower energy use throughout the organisation. Examples on the next page to the right.

#	Technological measures	Behavioural measures
1	Energy efficient lighting	Switch-off equipment when not in use
2	Energy efficient heating and cooling	Replace business travel with virtual meetings
3	Energy star products (computers, printers etc.)	Use of public transport and ridesharing
4	Green VACs	Environmental awareness to encourage green champions at workplace

Reforestation Initiative and Offsetting Carbon Emissions

Alongside efforts to reduce operational emissions, VFS Global invests in initiatives that address residual impacts and support global carbon-offsetting goals. Reforestation is a central element of this approach, with a long-term target to plant one million trees by 2027.

In 2025, VFS Global supported the planting of additional 125,446 trees totalling to 650,000 trees since the start of the initiative (2024: 524,554 trees). Our reforestation efforts contribute to greenhouse-gas reduction, biodiversity protection, community development, clean-energy transitions and sustainable land use.



Case Study: LEED Gold Certification for World's Largest Visa Application Centre (VAC)

In April 2025, we opened a new VAC in Wafi City, Dubai spread across 150,000 sq ft., making it the biggest VAC globally. It is also our first fully digital premises, from applicant tokens to signages within the centre, reflecting our dedication to delivering world-class facilities that meet international environmental standards in sustainable infrastructure development.

By integrating our technological and behavioural measures into our new VAC, we received LEED v4 Interior Design and Construction (ID+C) Gold Certification, a globally recognised benchmark for sustainable building practices awarded by the US Green Building Council. As our flagship Visa Application Centre, the Wafi City centre exemplifies our commitment to creating efficient and environmentally responsible facilities.

Our ambition to set high sustainability standards across our global network reinforces our approach to energy efficiency and responsible design in the major infrastructure projects.

We manage waste responsibly across all the locations to reduce our environmental impact and promote sustainable use of resources. Our approach is guided by the principles of Reduce, Reuse and Recycle, which are applied throughout our operations and aligned with global good practice and local regulatory requirements. These efforts support our wider contribution to SDG 12, Responsible Consumption and Production.

Robust internal policies guide this work. They encourage employees and suppliers to adopt sustainable practices daily and are supported through regular waste audits, which identify areas for avoidance, reduction and improved segregation.

Implementing Paperless Processes

Digitalisation plays an important role in lowering resource use. Applicants can choose electronic receipts for certain Client Governments, and digital-document solutions, including end-to-end online visa applications in selected locations, reduce the need for printed materials. Within our own operations, electronic invoicing and billing, digital notice boards and QR code-based feedback tools further reduce paper usage. Since launch, one million e-invoices have been issued, reducing paper use. Digital tools are also integrated across HR, sales and internal communication functions.

Reducing Recyclables and Non-Recyclable Materials

Our VACs and offices generate a mix of recyclable and non-recyclable waste, including e-waste, hazardous materials and mixed office waste. To ensure responsible disposal, we work with certified waste management service providers who recycle or treat materials in line with regulatory requirements.

Across facilities, we continue to reduce the use of plastic in document handling and limit items such as laminated or plastic-coated materials that are harder to recycle. Tamper-proof docketts are reused wherever possible to reduce consumption. Employees are encouraged to minimise waste generation, increase recycling rates and adopt alternatives to single use plastics such as compostable or reusable options. In many locations, water dispensers have replaced individual water bottles.

Multi compartment bins support waste segregation for recycling and composting, and staff receive regular training on correct disposal practices. Hazardous waste is managed through established procedures, and we work closely with building owners to ensure

that all non recyclable materials are handled and removed according to local regulations in each jurisdiction.

E-Waste Management

As a technology driven organisation, we generate electronic waste (e-waste) as IT equipment reaches end-of-life. To ensure responsible disposal, we work with certified service providers who collect, recycle and process e-waste in line with the environmental regulations.

In 2025, electronic waste recycling activities were recorded at 40.3% of relevant sites²² across our global operations. In addition to recycling, decommissioned computer and IT equipment may be donated, where appropriate, to charitable partners, extending the lifecycle of valuable resources and supporting education and digital access programmes for underserved communities.

Our portfolio CiX has also integrated effective waste management practices and recycled approximately 53.5 tonnes of electronic waste generated from its operations during the year. This performance is reported separately and reflects the continued integration of sustainability practices across the wider Group.

Waste Management	2022	2023	2024	2025
Electronic waste recycled (tonnes)	10.0	8.0	19.6	27.7

²² In 2025, VFS Global operated a total of 500 sites out of which 390 sites were considered relevant for e-waste reporting following the exclusion of:

- Facility Management Company (FMC) - 19 sites.
- Sites that did not generate any e-waste during the reporting period 2025 – 91 sites.
- Total sites excluded for e-waste reporting - 110

Case Study: Dynapath – Circular Innovation for Waste Reduction and Youth Empowerment

We partnered with Vin University in Vietnam to pilot Dynapath, a sustainability driven initiative that connects circular economy solutions with youth employability. The collaboration focuses on converting plastic waste into high value kinetic floor tiles manufactured entirely from recycled HDPE and LDPE plastics. These tiles incorporate piezoelectric technology, enabling them to generate electricity from foot traffic and power low energy features such as LED lighting.

Engineered for durability and high footfall environments, the tiles are suitable for locations such as airports, hotels and restaurants. Their interactive design, which lights up with each step, raises awareness of sustainable energy practices and demonstrates how upcycling can create functional, attractive and environmentally responsible solutions.

As part of the initiative, we will fund and pilot Dynapath at its VAC in Hanoi, gathering real-world data on performance and scalability. The project will also help refine the technology through industry partnerships and pave the way for potential expansion to other locations.

In addition to its environmental impact, Dynapath supports youth employability through the involvement of university students in research, engineering development and practical field implementation. This experience helps cultivating future-ready skills and innovation mindsets.

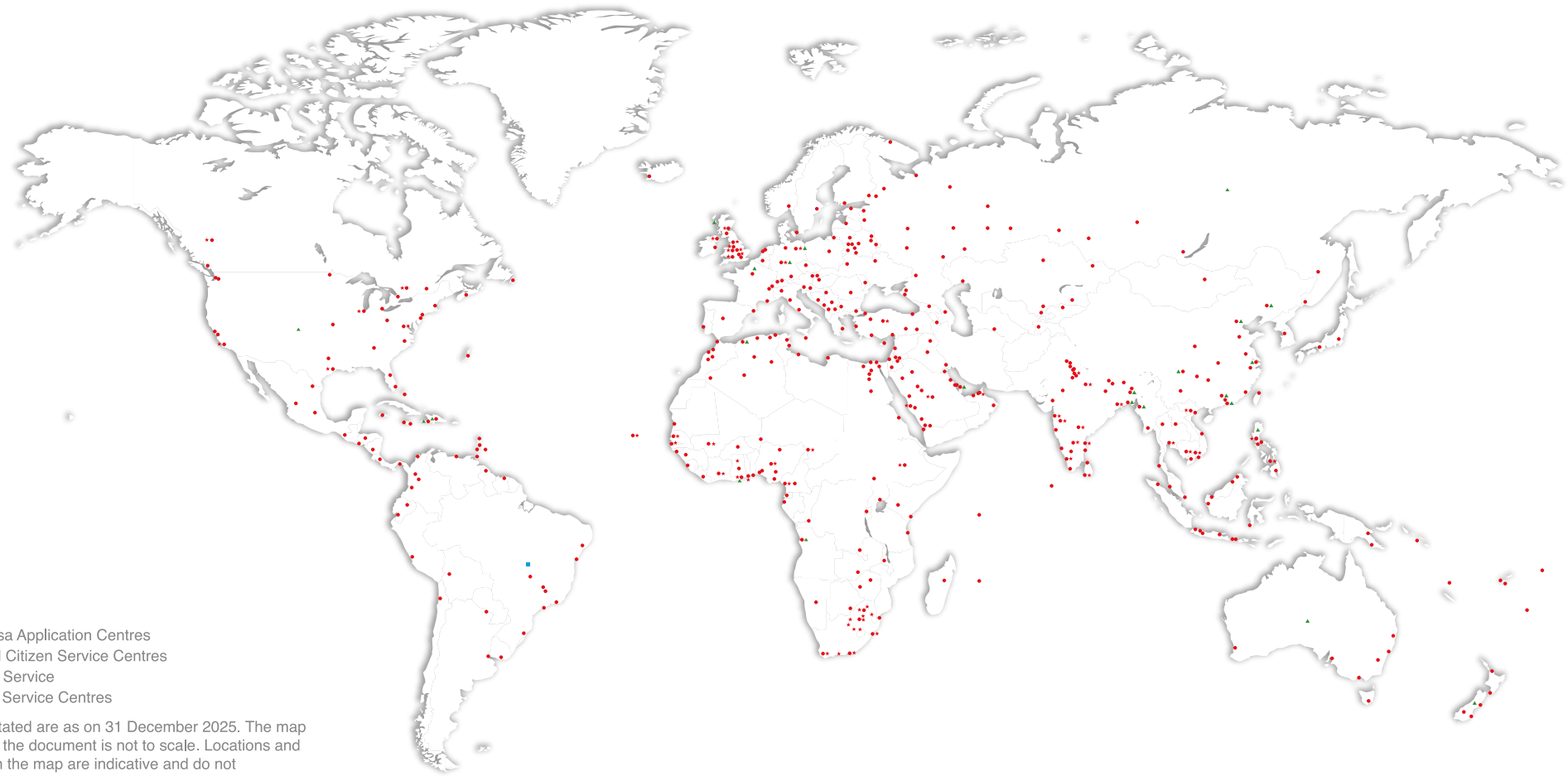
CLIMATE ACTION STARTS WITH MEASURABLE PROGRESS.

In 2026, we will continue to enhance our GHG inventory by including more activity-based data for all the emission Scopes and advance our preparedness for setting long-term targets in alignment with globally recognised climate and sustainability frameworks and decarbonisation efforts. This will help us align with the best decarbonisation practices to meet our stakeholder expectations and annual environmental commitments. These practices will include scaling our circular economy initiatives as a key lever. We intend to expand our e-waste recycling programs across a broader selection of global sites, aiming to increase both the total tonnage recycled and the number of facilities with verified disposal protocols. By institutionalizing these programs, we continue to mitigate the lifecycle carbon impact of our hardware while ensuring 100% of decommissioned IT assets are diverted from landfills. This proactive waste-to-value strategy remains a critical pillar in our broader commitment to operational excellence and environmental stewardship.



Appendix

11



- Physical Visa Application Centres
- ★ Identity and Citizen Service Centres
- ▲ Information Service
- CiX Citizen Service Centres

All statistics stated are as on 31 December 2025. 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.

24	69	166	4,023	332M	175M	17,300+	165
Years since inception	Client Governments	Countries of Operation	Application Centres	Applications processed	Biometric enrolments	Employees	Nationalities

VFS Global operates under internationally recognised standards that consolidate the quality, consistency and reliability of its services. These certifications support our ability to deliver professional solutions across regions and ensure that our systems and processes meet rigorous global benchmarks. They also provide a structured framework for continuous improvement across critical areas of our business.

VFS Global's Sustainability Strategy Framework is aligned with the ISO 26000 Guidance on Social Responsibility and is informed by the EcoVadis sustainability assessment criteria. Operational resilience is supported through adherence to ISO 22301:2019 for Business Continuity Management Systems and by a comprehensive Information Security Management System (ISMS). At Group level, the organisation also complies with the requirements of the European General Data Protection Regulation (GDPR), ensuring consistent data protection practices across all jurisdictions.

International Certifications and Accreditations

STANDARD	MANAGEMENT AREA
ISO 9001	Quality Management System
ISO 10002	Customer Satisfaction – Guidelines for complaints handling in organisations
ISO 14001	Environmental Management System
ISO/IEC/IEEE 23026	Systems and software engineering — Engineering and management of websites for systems, software, and services information
ISO 45001	Occupational Health and Safety Management System
ISO 22301	Business Continuity Management Systems
ISO 27001	Information Security Management System
ISO 27018	The international standard for protecting personally identifiable information (PII) in the cloud environment
ISO/IEC 27701	Privacy Information Management System
ISO/IEC 27017	Cybersecurity / Information Security
ISO 31000	International standard for risk management
ISO 37001	Anti-bribery Management System
ISO 41001:2018	Excellence in Facility Management Systems for commitment to operational excellence, sustainability and creating safe, efficient and high-quality workplaces
ISO 26000	Socially responsible practices
ISO 30415 - China	Commitment to workplace diversity and inclusion
ISO 14064	Successful completion of the Greenhouse Gas Emissions Assurance evaluation
Germany IT Grundschutz Certification	Information Security Management System
UK Cyber Essentials	UK NCSC backed scheme to help protect organisations from a range of common cyber threats
Spain ENS Certification	Spain's National Security Framework
People Capability Maturity Model (PCMM) Level 3	A maturity framework that focuses on continuously improving the management and development of the human assets of an organisation.
Disability Confident Committed Employer Certificate - UK	Commitment to ensure the recruitment process is inclusive and accessible
Great Place To Work® (GPTW) Inclusive Practices™ 2025	VFS Global is GPTW certified in China (two consecutive years), India (three consecutive years), Saudi Arabia, The Philippines, USA, UAE and Nigeria (two consecutive years). VFS Global India has been recognised among India's Best Workplaces™ in Diversity, Equity, Inclusion & Belonging by Great Place To Work® for three consecutive years.

VFS Global also engages with a wide range of national and international organisations through memberships and participation in industry associations. These platforms enable the exchange of sector knowledge, deepen collaboration and contribute to the continued development of good practice across the industry.

GLOBAL ORGANISATIONS	ASSOCIATION AND COMMITMENTS
World Travel and Tourism Council (WTTC)	Zubin Karkaria, Founder and CEO at VFS Global, serves as an executive committee member of the WTTC, which represents the global travel and tourism private sector. Members include 200 CEOs, Chairs and Presidents of the world’s leading travel and tourism companies.
The World Economic Forum	We are members of the World Economic Forum’s New Champions Community, which brings together next-generation enterprises that champion new business models and technologies to build resilience into their businesses, industries and communities.
UN Global Compact (UNGC)	We are a signatory to the UNGC, which is the world’s largest consortium of CEOs who have made commitments to implement universal sustainability principles and to undertake partnerships in support of UN goals.
Unstereotype Alliance Convened by UN Women	We are a member of the Unstereotype Alliance in which member organisations share experiences to battle unconscious biases. Members collaborate to help create a world without stereotypes, regardless of gender, race, class, age, ability, ethnicity, religion, sexuality, language or education, empowering people in all their diversity.
The UN Women’s Empowerment Principles (WEPs)	As a signatory to WEPs, we play an active role on gender equality dimensions of the 2030 Agenda for Sustainable Development, and the SDGs. WEPs’ signatories stand in solidarity with the UN to end gender inequality in the workplace, marketplace and community.
UAE Gender Balance Council	We are a signatory and active participant of the Gender Balance Council, a federal body responsible for developing and implementing the gender balance agenda in the UAE. The council aims to reduce gender disparities within all sectors of government, boost the UAE’s position in global indices for gender equality and ensure gender parity in leadership roles.

VFS Global received several awards and recognitions during 2025.

#	AWARDS IN 2025
1	Awarded EcoVadis Platinum Medal, placing VFS Global in the top 1% of companies assessed worldwide
2	Awarded ET Now Best Organisations for Women, featured in the ET Now Coffee Table Book, recognised as a Best Organisation to Work, and honoured as Most Preferred Workplace for Women for two consecutive years (2024, 2025)
3	Awarded Dubai AI Seal certification recognizing VFS Global as a Trusted AI Enterprise
4	Awarded Dubai Quality Appreciation Award in Service Category
5	Awarded 5 Star Rating in the Emirates Business Rating Scheme (EBRS) in the Services Sector
6	Received both the 'Game-changer in Global Travel and Mobility' and the 'Excellence in Sustainability' awards at the Travel Agents Federation of India (TAFI) Convention in Vietnam
7	Won the 'Excellence in Process Optimisation' award at the 15th BPO Innovation Summit and Awards 2025
8	Honoured as the 'Best Women Empowerment Team of the Year' at the Bharat CSR & Sustainability Summit 2025
9	Felicitated with the inaugural 'Dr. A.P.J. Abdul Kalam Leadership Award' by our NGO partner Friends Union for Energising Lives (FUEL), in recognition of our contribution to social responsibility
10	Top 25 ranking in Diversity, Equity and Inclusion for the second consecutive year (2024 and 2025)

ENVIRONMENT ²³					
INDICATOR	UNIT	2022	2023	2024	2025
Electricity Consumption	MWh	25,859	29,209	33,402	37,208
	Giga Joules (GJ)	93,092.40	105,152.40	120,247.20	133,948.80
Share of Renewable Energy ²⁴	%	72	76	78	80
Diesel Consumption	Litres	65,866	65,786	85,043	138,523
	GJ	2,548	2,545	3,289	5,358
Petrol Consumption ²⁵	Litres	129,965	129,965	16,851	1,281,204
	GJ	4,505	4,505	584	44,407
Total GHG Emissions	tCO2e	46,146	70,309	49,005	42,625
Scope 1 - Direct GHG Emissions	tCO2e	7,619	6,564	2,878	3,988
Scope 2 - Indirect GHG Emissions (market-based including EACs)	tCO2e	13,731	8,185	4,298	4,331
Scope 3 – Total Other Indirect GHG Emissions (including EACs)	tCO2e	24,796	55,560	41,829	34,306
GHG Intensity (Scope 1, 2 GHG emissions per Full Time Employee (FTE))	tCO2e/FTE	2.44	1.36	0.58	0.67 ²⁶
Total Hazardous Waste (e-waste)	Tonnes	10.0	8.0	19.6	27.7

²³ The table provides the data for actual consumption of Electricity, Petrol, Diesel. Following conversion factors are used for converting various units to equivalent energy: a. 1 MWh electricity = 3.6 GJ / b. 1 litre of petrol = 0.03466 GJ / c. 1 litre of diesel = 0.03868 GJ. In the Scope 1 GHG emissions calculation, along with the fuel consumption data for Petrol and Diesel, the Kilometre (KM) driven data from various vehicle types were also used in the calculations. For the sake of activity data, we have only disclosed the fuel consumption data but not the KM driven data.

²⁴ This figure represents the share of renewable energy out of total electricity consumption across VFS Global's operational footprint through Energy Attribute Certificates (EACs) in eligible countries.

²⁵ The identical petrol consumption values for 2022 and 2023 reflect limitations in historical fuel data granularity. Lower reported consumption in 2024 is attributed to partial reliance on distance-based fleet data without consistent fuel-type attribution. The increase observed in 2025 primarily reflects improved data availability, coverage and a higher proportion of fleet activity reported using fuel volume data, resulting in a more complete accounting of petrol consumption and related emissions.

²⁶ Emissions intensity is calculated as the sum of Scope 1 and Scope 2 emissions divided by the applicable Full-Time Employees (FTE) count. For 2025, the intensity denominator is 12,388 FTE. This is reconciled as follows: the VFS Global base of 12,400 FTE, less 152 FTE who operate from temporary sites outside the reporting boundary, plus 140 FTE from the acquired Udaan business. Workforce data for CIX is excluded from this calculation. The year-on-year increase in GHG intensity is primarily attributed to a 16% increase in absolute Scope 1 and Scope 2 emissions, combined with a 1% decrease in the applicable FTE denominator compared to the 2024 baseline.



		SOCIAL			
METRIC	UNIT	2022	2023	2024	2025
Total Headcount	Number	8,883	10,976	12,591	17,372
Male	Number	3,856	5,050	5,568	6,944
Female	Number	5,027	5,926	6,931	10,427
Percentage of Women in the Workforce	%	57	54	55	60
Full-time Employees	Number	8,763	10,875	12,501	17,253
Part-time Employees	Number	120	101	90	119
Permanent Employees	Number	7,114	9,319	10,284	15,098
Temporary Employees	Number	184	189	155	215
Fixed-term Contract Employees	Number	1,585	1,467	1,592	1,716
Under 30 years	Number	3,991	5,826	6,517	8,715
30-50 years	Number	4,462	4,750	5,496	7,895
Over 50 years	Number	430	400	446	762
Senior Management	Number	60	68	74	76
Middle Management	Number	301	401	463	784

		SOCIAL			
METRIC	UNIT	2022	2023	2024	2025
Non-management employees (Staff)	Number	8,522	10,507	12,054	16,512
Nationalities	Number of Nationalities	129	131	153	165
Women employees in senior and middle management (excluding EB members, fix term employees and consultants)	Number	93	132	154	371
Women employees in senior and middle management (excluding EB members, fix term employees and consultants)	%	27	29	30	31
Total Number of New Hires	Number	4,487	5,407	5,233	6,971
Men	Number	1,895	2,529	2,161	2,429
Women	Number	2,592	2,878	3,070	4,539
Under 30 years	Number	3,162	3,925	3,636	4,297
30-50 years	Number	1,232	1,410	1,501	2,410
Over 50 years	Number	93	72	96	264
Men	%	42	47	41	35
Women	%	58	53	59	65
Management Attrition (voluntary, senior, and middle management)	%	8.2	4.2	6.1	8.3

		SOCIAL			
METRIC	UNIT	2022	2023	2024	2025
Average training hours per employee ²⁷	Hours	18.56	32.28	30.35	29.41
Men	Hours	17.82	31.91	26.99	26.36
Women	Hours	19.15	32.6	33.08	31.84
Senior Management	Hours	8.27	8.81	13.98	7.87
Middle Management	Hours	24.07	14.20	13.76	10.74
Junior level	Hours	21.18	19.54	19.11	17.54
Staff	Hours	17.70	37.86	35.47	35.18
Avg. hours of volunteering per FTE ²⁸	Hours/FTE	0.71	0.63	0.75	0.66
Percentage of eligible employees receiving regular performance reviews	%	100	100	100	100
Percentage of Local Suppliers, including SMEs and Women-owned Businesses	%	90	93	96	98
Percentage of total spending on Local Suppliers (*for engagement exceeding 20,000 CHF)	%	86	85	89	90
Percentage of targeted Suppliers who have signed Supplier Code of Conduct	%	100	100	100	100
Client Government Satisfaction	%	94	96	97	97.3
Applicants Satisfaction	%	92	95	97	97.6

²⁷ Calculation includes both full-time and part-time employees of VFS Global, excluding employees from CIX and Udaan, businesses acquired by VFS Global. In 2025, the total employees considered were 12,519 for average training hours per employee.

²⁸ The 2023 Report disclosed 7,457 employee volunteering hours for 2023. Following a reconciliation of volunteering records during the preparation of the 2024 report, the figure for 2023 was restated to 6,887 hours in line with the company's CSR reporting methodology. The number of FTE considered for 2024 was 10,254 and for 2025 was 10,245.

GOVERNANCE					
INDICATOR	UNIT	2022	2023	2024	2025
Percentage of targeted employees who signed the Code of Conduct	%	100	100	100	100
Percentage of employees that the Anti-bribery and Corruption policy has been communicated to	%	100	100	100	100
Percentage of employees who have received training on Anti-corruption	%	97.71	91.72	92.47	97.5 (VFS Global) 98.5 (CiX)
Percentage of employees trained on data security	%	100	100	97.5 ²⁹	96 (VFS Global) 100 (CiX)
Incidents of child labour	Number	0	0	0	0
Incidents of forced labour	Number	0	0	0	0
Percentage of employees trained for POSH (India)	%	100	100	100	100

²⁹ Figures for 2024 have been updated to reflect a revised calculation methodology.

Statement of Use

VFS Global has reported with reference to the GRI Standards for the period 1 January 2025 to 31 December 2025 for all the relevant material topics.

GRI 1 used

GRI 1: Foundation 2021

Applicable GRI Sector Standard (s)

Not applicable as a GRI sector standard is not available for our industry

GRI	Mapped to ESRS	Disclosure	Location and Remark
GRI 2: GENERAL DISCLOSURE 2021			
The Organisation and its Reporting Practices			
GRI 2 - 1		Organisational details	8
GRI 2 - 2		Entities included in the organisation's sustainability reporting	8
GRI 2 - 3		Reporting period, frequency and contact point	8
GRI 2 - 4		Restatements of information	111-112
GRI 2 - 5		External Assurance	122-125
Activities and Workers			
GRI 2 - 6	ESRS S2: Workers in the Value Chain	Activities, value chain and other business relationships	26, 64-66, 81
GRI 2 - 7	ESRS S1: Own Workforce	Employees	70
GRI 2 - 8		Workers who are not employees	Not Applicable
Governance			
GRI 2 - 9	ESRS G1: Business Conduct	Governance structure and composition	45
GRI 2 - 10	ESRS G1: Business Conduct	Nomination and selection of the highest governance body	48
GRI 2 - 11	ESRS G1: Business Conduct	Chair of the highest governance body	45
GRI 2 - 12	ESRS G1: Business Conduct	Role of the highest governance body in overseeing the management of impacts	49
GRI 2 - 13	ESRS G1: Business Conduct	Delegation of responsibility for managing impacts	48-49
GRI 2 - 14	ESRS G1: Business Conduct	Role of the highest governance body in sustainability reporting	48
GRI 2 - 15	ESRS G1: Business Conduct	Conflicts of interest	45, 50
GRI 2 - 16	ESRS G1: Business Conduct	Communication of critical concerns	48, 51, 55
GRI 2 - 17	ESRS G1: Business Conduct	Collective knowledge of the highest governance body	13-17
GRI 2 - 18	ESRS G1: Business Conduct	Evaluation of the performance of the highest governance body	48

GRI	Mapped to ESRS	Disclosure	Location and Remark
GRI 2: GENERAL DISCLOSURE 2021			
Governance			
GRI 2 – 19	ESRS G1: Business Conduct	Remuneration policies	48
GRI 2 – 20	ESRS G1: Business Conduct	Process to determine remuneration	48
GRI 2 – 21	ESRS G1: Business Conduct	Annual total compensation ratio	Not disclosed due to confidentiality constraints.
Strategies, Policies and Practices			
GRI 2 – 22		Statement on sustainable development strategy	5
GRI 2 – 23		Policy commitments	24, 50-51, 81
GRI 2 – 24		Embedding policy commitments	24, 34, 44-45, 50, 52-53, 54-55, 62, 65, 73-76, 77-78, 86-87, 94-95
GRI 2 – 25		Processes to remediate negative impacts	51-55
GRI 2 – 26	ESRS S1: Own Workforce ESRS G1: Business Conduct	Mechanisms for seeking advice and raising concerns	55
GRI 2 – 27	ESRS G1: Business Conduct	Compliance with laws and regulations	49-50, 53-55
GRI 2 – 28	ESRS G1: Business Conduct	Membership associations	104-106
Stakeholder Engagement			
GRI 2 – 29	ESRS G1: Business Conduct	Approach to stakeholder engagement	25-26
GRI 2 – 30	ESRS S1: Own workforce ESRS S2: Workers in the Value Chain	Collective bargaining agreements	120
GRI 3: MATERIAL TOPICS 2021			
GRI 3 – 1		Process to determine material topics	27
GRI 3 – 2		List of material topics	28-29
ENVIRONMENT			
Energy			
GRI 3	ESRS E1: Climate Change	3-3 Management of material topics	94-97
GRI 302	ESRS E1: Climate Change	302-1 Energy consumption within the organisation	96, 108

ENVIRONMENT

Emissions

GRI 3	ESRS E1: Climate Change	3-3 Management of material topics	94-97
GRI 305	ESRS E1: Climate Change	305-1 Direct (Scope 1) GHG Emissions	96, 108
	ESRS E1: Climate Change	305-2 Energy Indirect (Scope 2) GHG Emissions	96, 108
	ESRS E1: Climate Change	305-3 Other indirect (Scope 3) GHG Emissions	96, 108
	ESRS E1: Climate Change	305-4 GHG emissions intensity	108

Waste

GRI 3	ESRS E5: Resource Use & Circular Economy	3-3 Management of material topics	31, 94, 98
GRI 306	ESRS E5: Resource Use & Circular Economy	306-3 Waste generated	108

SOCIAL

Employment

GRI 3	ESRS S1: Own Workforce	3-3 Management of material topics	30, 70-76
GRI 401	ESRS S1: Own Workforce	401-1 New employee hires and employee turnover	71-72, 110
	ESRS S1: Own Workforce	401-2 Benefits provided to full – time employees that are not provided to temporary or part-time employment	75-76

Occupational Health and Safety

GRI 3	ESRS S1: Own workforce	3-3 Management of material topics	30, 79-80
GRI 403	ESRS S1: Own Workforce	403-1 Occupational health and safety management system	79
	ESRS S1: Own Workforce	403-2 Hazard identification, risk assessment, and incident investigation	79
	ESRS S1: Own Workforce	403-3 Occupational health services	79-80
	ESRS S1: Own Workforce	403-4 Worker participation, consultation, and communication on occupational health and safety	79-80
	ESRS S1: Own Workforce	403-5 Worker training on occupational health and safety	79-80

SOCIAL			
GRI 403	ESRS S1: Own Workforce	403-6 Promotion of worker health	79-80
	ESRS S1: Own Workforce	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	79-80
	ESRS S1: Own Workforce	403-8 Workers covered by an occupational health and safety management system	30, 79-80
	ESRS S1: Own Workforce	403-9 Work-related injuries	79
Training and Education			
GRI 3	ESRS S1: Own workforce	3-3 Management of material topics	30, 73-75
GRI 404	ESRS S1: Own Workforce	404-1 Average hours of training per year per employee	73, 111
	ESRS S1: Own Workforce	404-2 Programs for upgrading employee skills and transition assistance programs	73-75, 82
	ESRS S1: Own Workforce	404-3 Percentage of employees receiving regular performance and career development reviews	74-75, 111
Diversity and Equal Opportunity			
GRI 3	ESRS S1: Own Workforce	3-3 Management of material topics	77-78, 81
GRI 405	ESRS S1: Own Workforce	405-1 Diversity of governance bodies and employees	78, 110
Non – discrimination			
GRI 3	GRI 3: Material Topics 2021	GRI 3: Material Topics 2021	77, 81
GRI 406	GRI 406: Non-discrimination 2016	GRI 406: Non-discrimination 2016	81
Security Practices			
GRI 3	GRI 3: Material Topics 2021	GRI 3: Material Topics 2021	81
GRI 410	Disclosure 410: Security personnel trained in human rights policies or procedures 2016	Disclosure 410: Security personnel trained in human rights policies or procedures 2016	81
Local Communities			
GRI 3	GRI 3: Material Topics 2021	GRI 3: Material Topics 2021	31, 65-66, 86-87
GRI 413	GRI 413: Local Communities 2016	GRI 413: Local Communities 2016	65-66, 88-90, 111

SOCIAL

Customer Privacy

GRI 3	GRI 3: Material Topics 2021	GRI 3: Material Topics 2021	30, 54-55
GRI 418	GRI 418: Customer Privacy 2016	GRI 418: Customer Privacy 2016	54-55, 112

GOVERNANCE

Anti-Corruption

GRI 3	ESRS G1: Business Conduct	3-3 Management of material topics	50, 121
GRI 205	ESRS G1: Business Conduct	205-1 Operations assessed for risks related to corruption	50
	ESRS G1: Business Conduct	205-2 Communication and training about anti-corruption policies and procedures	19, 50, 121
	ESRS G1: Business Conduct	205-3 Confirmed incidents of corruption and actions taken	Not disclosed due to confidentiality constraints.

Non – GRI Material Topics

GRI	DISCLOSURE	LOCATION AND REMARK
Business Integrity, Ethics and Compliance		
GRI 3: Material Topics 202	3-3 Management of material topics	50-51
Business Integrity, Ethics and Compliance	Description of VFS Global Business Code of Conduct, Conflict of Interest, Regulatory Compliance, and trainings for employees	50-51, 112
Risk Management and Business Continuity		
GRI 3: Material Topics 202	3-3 Management of material topics	31, 52-53
Risk Management and Business Continuity	Description of Enterprise Risk Management	52
	Description of Business Continuity Management and Performance along with training of employees	52-53
Customer Service		
GRI 3: Material Topics 202	3-3 Management of material topics	30, 63-64
Customer Service	Description of Customer Service Management System and Performance	63-64, 111
Innovation		
GRI 3: Material Topics 202	3-3 Management of material topics	30, 34
Innovation	Governance on Innovation and Innovation led initiatives	34, 39
Investing in Communities		
GRI 3: Material Topics 202	3-3 Management of material topics	31, 65-66, 86-87
Investing in Communities	Description of Community engagement and Investment, Performance, and future plans	65-66, 88-91, 111

TOPIC	METRIC	UNIT OF MEASURE	SASB CODE	LOCATION
Data Security	Description of approach to identifying and addressing data security risks	N/A	SV-PS-230a.1	54-55
	Description of policies and practices relating to collection, usage and retention of customer information	N/A	SV-PS-230a.2	54-55
	(1) Number of data breaches (2) percentage involving customers confidential business information (CBI) or personally identifiable information (PII) (3) number of customers affected	<ul style="list-style-type: none"> • Number • Percentage (%) • Number 	SV-PS-230a.3	Not disclosed due to confidentiality constraints.
Workforce Diversity & Engagement	Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees	Percentage (%)	SV-PS-330a.1	78, 109-110
	(1) Voluntary and (2) involuntary turnover rate for employees	Rate	SV-PS-330a.2	72, 110
	Employee engagement as a percentage	Percentage (%)	SV-PS-330a.3	78
Professional Integrity	Description of approach to ensuring professional integrity	N/A	SV-PS-510a.1	44, 50
	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	CHF	SV-PS-510a.2	Not disclosed due to confidentiality constraints.



UNGC TEN PRINCIPLES

Area	Principles	Current Status in VFS Global	Page Number
Human Rights	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights.	Our business model intrinsically enables and supports human rights, specifically around Article 13 of the Universal Declaration of Human Rights which covers the right to freedom of movement and the right to leave any country and return to one's own country. Beyond this, our Global Human Rights Policy showcases our commitment to human rights. In addition, we produce a Human Rights Statement which covers topics such as Modern Slavery and Equal Opportunity. Beyond our direct operations, we expect all our suppliers to comply with our Supplier Code of Conduct which includes Human Rights expectations.	81
	Principle 2: Make sure that they are not complicit in human rights abuses.	Managing internal controls within VFS Global - As we encourage Human Rights in our policy commitments and statements, we have implemented whistleblower policy called 'Speak Up' to encourage employees to report any concern or report any grievance. Managing external controls with suppliers of VFS Global - We expect all our supplier to comply with our Supplier Code of Conduct. Before engaging with suppliers, we screen them against our Supplier Code of Conduct. We also communicate our Human Rights and Labour Practices to all our suppliers, contractors, and business partners on a yearly basis.	51, 65, 81
Labour	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	At VFS Global, we have a Labour Standard Policy which showcases our commitment to ensure all our employees and suppliers reach minimum Labour Standards at all times. As per our Labour Standard Policy, we respect freedom of association, and we comply with applicable labour legislations (as appropriate) in this regard.	81
	Principle 4: The elimination of all forms of forced and compulsory labour.	Our Labour Standard Policy, Global Anti-Slavery and Human Trafficking Policy and Supplier Code of Conduct showcase our commitment to eliminate all forms of forced or compulsory labour and child labour in our business and supply chain.	50, 65, 81
	Principle 5: The effective abolition of child labour.	We have established effective systems and controls to prevent the occurrence of slavery, human trafficking, forced labour or child labour in our business or supply chain, as well as with any third-party entities involved in our operations. Our employees are encouraged to report any witnessed violations or concerns, and they are strictly prohibited from supporting or engaging with any suppliers or businesses that participate in any form of slavery or human trafficking.	50, 65, 81
	Principle 6: The elimination of discrimination in respect of employment and occupation.	Our commitment to eliminate any form of discrimination is enshrined in a number of policies and statements primarily: 2.1. Labour Standard Policy 2.2. Diversity, Equity and Inclusion Policy 2.3. Equal Opportunity Statement These and supporting policies which address discrimination in the workplace, can be found within local Employee Handbooks and on the VFS Global Champions Portal. We do not engage or support any discriminatory practices in any areas of hiring, remuneration, access to training, promotion, termination, or retirement based on race, social or national origin, religion, gender, sexual orientation, political affiliation, age or other conditions that could give rise to discrimination. We also expect our Suppliers to comply to our Supplier Code of Conduct to eliminate all forms of discrimination, if it exists.	65, 70, 77, 81



UNGC TEN PRINCIPLES

Area	Principles	Current Status in VFS Global	Page Number
Environment	Principle 7: Businesses should support a precautionary approach to environmental challenges.	Our global Environmental Management System (EMS), which covers all our premises, is ISO 14001 certified. We have followed a risk-based approach to our EMS and have also established a Sustainability & Environmental Policy to guide our overall approach and company-wide environmental initiatives.	94
	Principle 8: Undertake initiatives to promote greater environmental responsibility.	We undertake a comprehensive Carbon Footprint exercise on an annual basis to keep a check on our emissions from our global operations. We also implement timely communications and trainings to our employees to encourage our workforce globally to join hands on initiatives such as reforestation.	95-97
	Principle 9: Encourage the development and diffusion of environmentally friendly technologies.	To effectively implement our EMS, we have established 6 key goals focussed on transitioning to renewable energy, improving energy efficiency, promoting green procurement, engaging in reforestation efforts, offsetting 100 % of our business travel alongside other offsetting initiatives, and responsibly managing e-waste.	95-99
Anti-Corruption	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	Our Anti-bribery management system is ISO 37001 certified. We have an Anti-bribery and Corruption Procedure that drives our commitment to ethical practices and 'Zero-Tolerance to bribery'. As per our Code of Conduct, we are committed to highest standards of business ethics and integrity and comply with applicable anti-bribery and corruption-related regulation in all the jurisdictions where we operate. The Anti-Bribery & Corruption Procedure applies to the VFS Global Board of Directors, employees, and associated persons. The procedure explicitly prohibits from engaging in any form of bribery. We also provide communication regarding our Anti-bribery and Corruption procedures to our Board Members, our employee, and our business partners annually. We encourage reporting any concerns relating to the breach of this procedure.	50, 112

To,
VF Worldwide Holdings Ltd
Unit No: 1804 Preatoni Tower,
Plot No: JLT-PH1-L2A, Jumeirah
Lakes Towers, Dubai, P.O.Box 114100, UAE
TRN 100341125100003

Scope

We have been engaged by VF Worldwide Holdings Ltd to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on VF Worldwide Holdings Ltd's selected Non-financial KPIs reported in the Sustainability Report CY 2025 mentioned in Annexure 1 (the "Subject Matter") contained in VF Worldwide Holdings Ltd's (the "Company's") Sustainability Report CY 2025 as of 01/04/2026 for the period from 1st January 2025 to 31st December 2025 (the "Report").

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by VF Worldwide Holdings Ltd

In preparing the Sustainability Report CY 2025, VF Worldwide Holdings Ltd applied the Global Reporting Initiative (GRI) Standard and Sustainability Accounting Standards Board (SASB) Standard (Criteria). As a result, the subject matter information may not be suitable for another purpose.

VF Worldwide Holdings Ltd's responsibilities

VF Worldwide Holdings Ltd's management is responsible for selecting the Criteria, and for presenting the Sustainability Report CY 2025 in reference with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained. We conducted our engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ('ISAE 3000 (Revised)'), and the terms of reference for this engagement as agreed with VF Worldwide Holdings Ltd on February 02, 2026. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in reference with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable

assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Sustainability Report CY 2025 and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- Obtained an understanding of Sustainability Information (Subject matter) and related disclosures.
- Obtained an understanding of the assessment criteria and their suitability for the evaluation and/or measurements of the Sustainability Report (Subject Matter).
- Made inquiries of Company's management, including environment team, sustainability team, operational representatives amongst others and those with the responsibility for preparation of the Report.
- On-site and remote testing of data with data coordinators to:
 - Understand the correctness and subsequent revisions to the data.
 - Conducted data accuracy checks on a sample basis, at Corporate Office, in discussion with the sustainability team, for selected Non-financial KPIs reported in the Sustainability Report CY 2025 mentioned in Annexure 1
- Evaluated the reasonableness and appropriateness of significant estimates and judgements made by the management in the preparation of the Sustainability Report (Subject matter).
- Obtained representations from Company's management.

We also performed such other procedures as we considered necessary in the circumstances.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to selected Non-financial KPIs reported in the Sustainability Report CY 2025, mentioned in Annexure 1 as of 01/04/2026 for the period from 1st January 2025 to 31st December 2025, in order for it to be in reference with the Criteria.

Restricted use

This report is intended solely for the information and use of VF Worldwide Holdings Ltd and is not intended to be and should not be used by anyone other than VF Worldwide Holdings Ltd.

For and on behalf of Ernst & Young Associates LLP



Chaitanya Kalia
Partner
01/04/2026
Mumbai, India

SELECTED NON-FINANCIAL KPI'S FOR LIMITED ASSURANCE

Global Reporting Initiative (GRI) 2021

GRI Indicator	Description
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GRI 2: General Disclosures 2021

2-7	Employees
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GRI 302: Energy 2016

302-1	<p>Energy consumption within the organization</p> <ul style="list-style-type: none"> • Total Energy Consumption • Total Electricity Consumption • Total Energy Consumption from Renewable Sources
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GRI 305: Emissions 2016

305-1	Direct (Scope 1) GHG emissions
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305-2	Energy indirect (Scope 2) GHG emissions
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305-3	<p>Other indirect (Scope 3) GHG emissions:</p> <ul style="list-style-type: none"> • Category 1: Purchased Goods and Services • Category 2: Capital Goods • Category 3: Fuel- and Energy-Related Activities (not included in Scope 1 or Scope 2) • Category 4: Upstream Transportation and Distribution • Category 5: Waste Generated in Operations • Category 6: Business Travel • Category 7: Employee Commuting • Category 8: Upstream Leased Assets
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GRI 306: Waste 2020

306-3	Waste generated (E-Waste)
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306-4	<p>Waste diverted from disposal (E-waste)</p> <ul style="list-style-type: none"> • Total E-waste Disposed • Total number of sites disposing E-waste
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GRI 401: Employment 2016

401-1	New employee hires and employee turnover
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GRI 404: Training and Education 2016

404-1	Average hours of training per year per employee
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Global Reporting Initiative (GRI) 2021

GRI Indicator	Description
404-3	Percentage of employees receiving regular performance and career development reviews

GRI 405: Diversity and Equal Opportunity 2016

405-1	Diversity of governance bodies and employees
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GRI 410: Security Practices 2016

410-1	Security personnel trained in human rights policies or procedures
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The Sustainability Accounting Standards Board Standards (SASB)

SASB Indicator	Description
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Description Data Security

SV-PS-230a.3	1. Number of data breaches
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Workforce Diversity & Engagement

SV-PS-330a.1	Percentage of <ol style="list-style-type: none"> 1. Gender 2. Diversity group representation for <ul style="list-style-type: none"> • Executive management • Non-executive management • All other employees
SV-PS-330a.2	<ol style="list-style-type: none"> 1. Voluntary 2. Involuntary turnover rate for employees
SV-PS-330a.3	Employee engagement as a percentage

**GREAT ORGANISATIONS
DO NOT SIMPLY ADAPT
TO THE FUTURE. THEY
HELP SHAPE IT THROUGH
RESPONSIBILITY,
RESILIENCE AND HUMAN
PURPOSE.**



vjs.



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Human Systems in Motion

SUSTAINABILITY REPORT **2025**

