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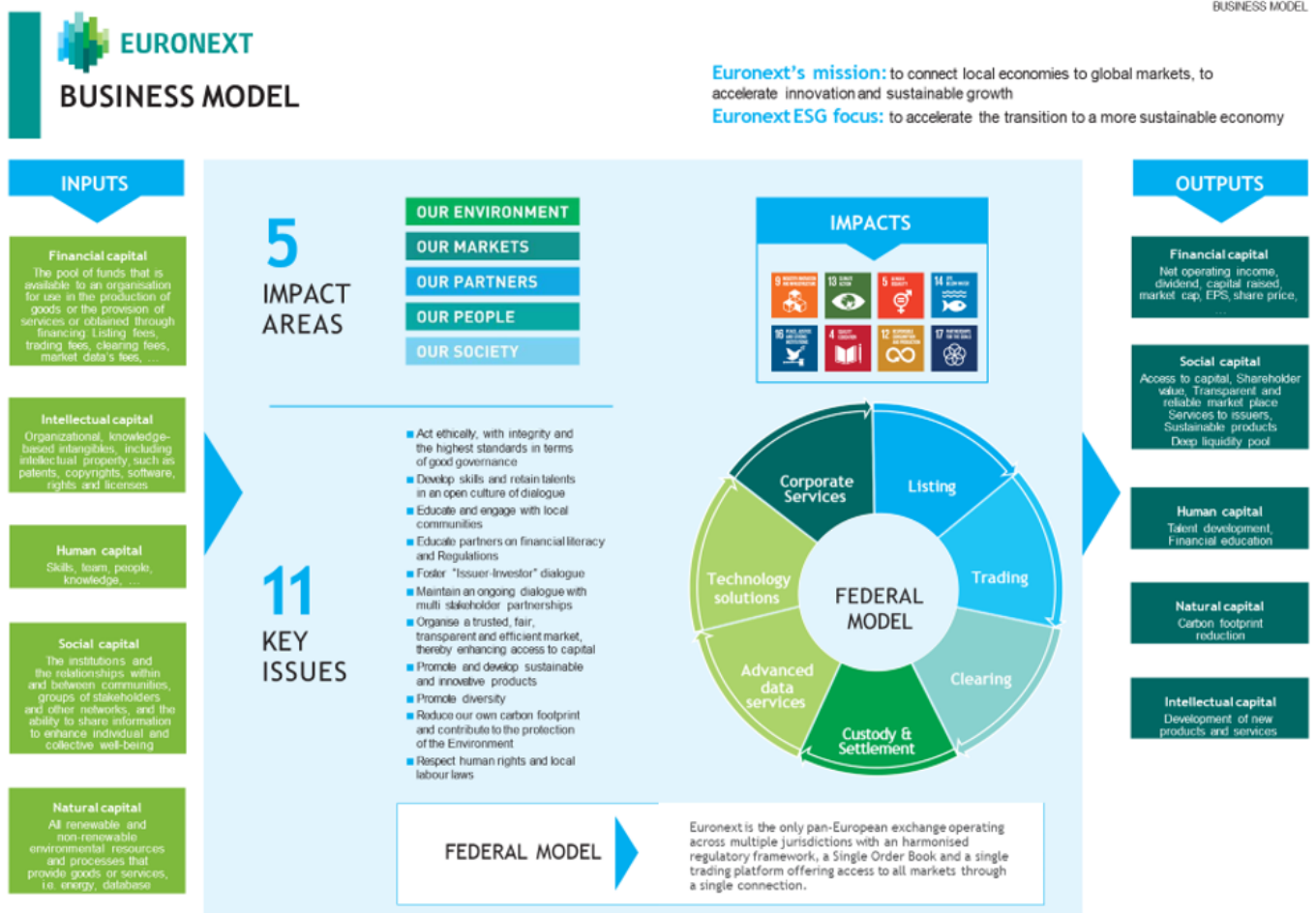
3.1 Value Creation by Euronext

The purpose of every responsible company is to create sustainable value for shareholders and stakeholders. The Euronext Value creation model has been developed according to the International Integrated Reporting (IIRC) Framework. It shows how the company uses the resources, capabilities and expertise at its disposal to create value. The model transforms the different capital inputs into value outputs and impacts that over the short, medium and long-term create value for the company, its stakeholders and the society at large.

Euronext's inputs are financial, intellectual, human, social and natural. With those inputs Euronext brings value for its different stakeholders by connecting local economies to

global markets, accelerating innovation and sustainable growth. Euronext gives companies access to capital either through IPOs, through increases of capital or through the debt route. It allows investors to get returns either by way of capital appreciation (growth) or timely income (dividends). It facilitates not only domestic investments but also brings in foreign money which is used for further development and growth. It also promotes an environment that encourages collaborative work, learning and innovation for all its employees. In a more long term approach, Euronext has linked its business model with the globally agreed Sustainable Development Goals (SDGs) on which its impact is the most important.

BUSINESS MODEL



Long term value for all our stakeholders:

Euronext Ambition, Purpose and Mission

The world is facing significant challenges in ensuring a sustainable future for our people and our planet.

The finance sector is an important contributor to the global sustainability agenda and should promote sustainable finance, by incorporating environmental, social and governance (ESG) factors into investment decision-making,

and by supporting the allocation of capital to sustainable initiatives.

Every organisation has to play its particular role in the transition to a sustainable society, depending on its impact and its opportunities. With a special position in the financial ecosystem, Euronext connects European economies to global capital markets, to accelerate innovation and

sustainable growth with the ambition to build the leading market infrastructure in Europe and the purpose to shape capital markets for future generations.

- **Our Ambition:** *Build the leading market infrastructure in Europe*
- **Our Purpose:** *Shape capital markets for future generations*
- **Our Mission:** *Connect European economies to global capital markets, to accelerate innovation and sustainable growth*

The strategic plan “Growth for Impact 2024” is built on Euronext’s strong focus on ESG and the priority is to empower sustainable finance through an ambitious 1.5° climate commitment for Euronext that aims to make a tangible impact on its partners and clients, and an enhanced inclusive people strategy. The sustainability strategy focuses on accelerating climate action both in the Euronext operations and through the role it plays in empowering sustainable finance across all its markets.

Euronext follows its mission by:

- driving investment in innovative, sustainable products and services through secure and transparent markets, in continuous collaboration with the financial community;
- inspiring and promoting sustainable tangible practices within the company and towards our communities, by respecting and developing our people and by supporting our ecosystem.

Stakeholder expectations and materiality analysis

As a first step towards the creation of its ESG strategy, Euronext realised a stakeholder consultation to identify the ESG related issues that its stakeholders believe should be its main areas of attention and effort. Euronext received feedback through workshops and interviews from a wide selection of its stakeholders, especially investors, analysts and issuers, but also employees and regulators, providing valuable insights.

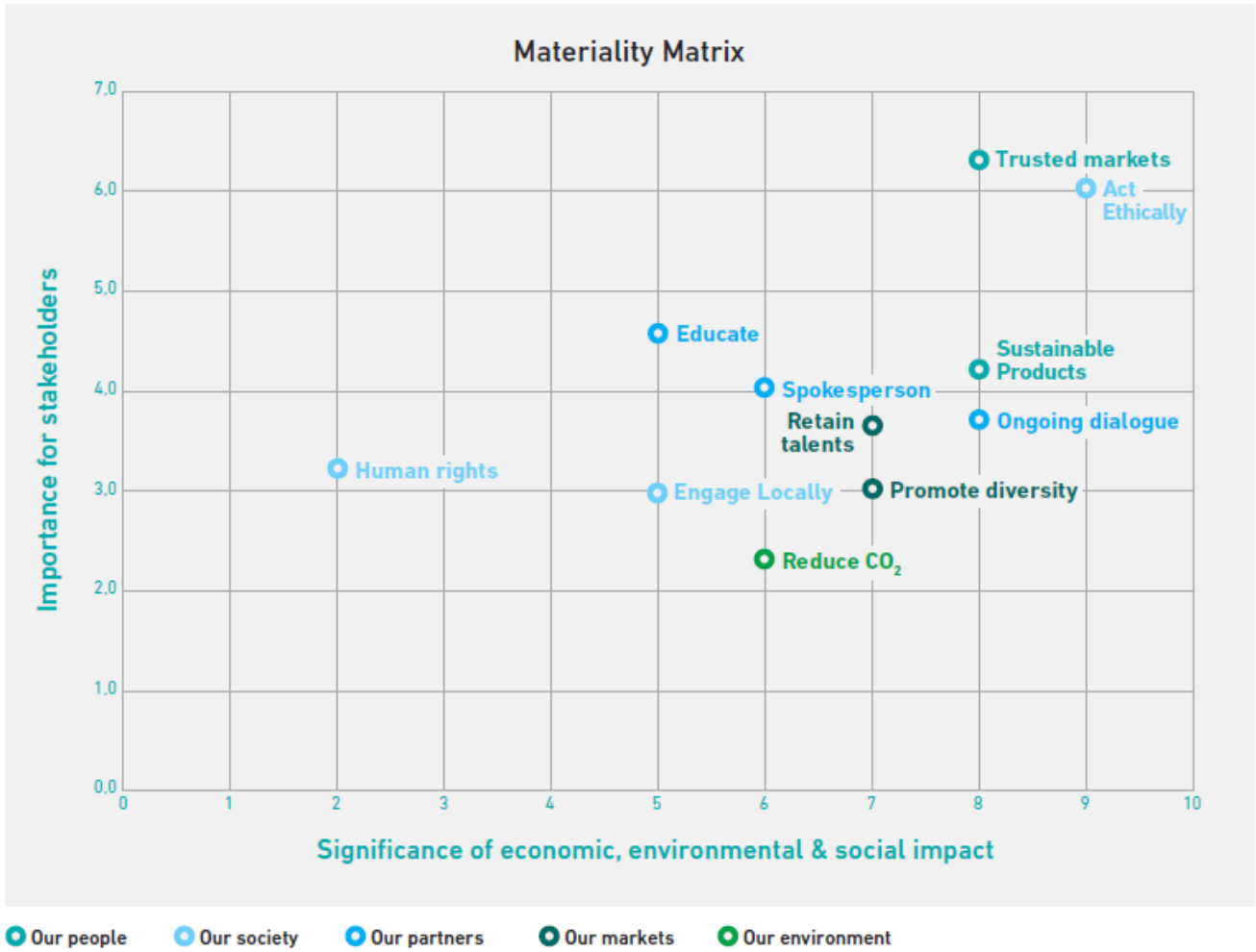
On the basis of those results Euronext performed a materiality analysis, defining eleven key issues where Euronext can have the most impact, and that most influence the stakeholders decision-making, which were grouped into 5 material impact areas, consistent with the Euronext dual ESG ambition.

The stakeholders were invited to prioritise the eleven key issues – labelled under the five material impact areas – and the results are reflected in the chart below.

Specific KPIs have also been defined for each impact area, details of which are set out in the sections below, with a summary in section 3.5 - Summary of ESG KPI.

In 2023, Euronext will launch a new stakeholder engagement in order to make sure that Euronext’s strategy is continually meeting stakeholder’s interest and upcoming legislation. The materiality matrix will be adopted accordingly.

Key Issues	Material Impact Area	Drivers of the Mission	Fit for 1.5°	KPI
<ul style="list-style-type: none"> Organise a trusted, fair, transparent and efficient market, thereby enhancing access to capital Promote and develop sustainable and innovative products and services with environmental (green and blue) or social added value 	Our Markets	Driving investment in innovative, sustainable products and services through secure and transparent markets, in continuous collaboration with the financial community	Develop capital market solutions for a carbon neutral European economy	<ul style="list-style-type: none"> Number of incidents reported to the College of regulators Number of operational alerts treated internally by EMS Availability of the trading platform Percentage of ESG Revenues
<ul style="list-style-type: none"> Be the spokesperson of the sector and foster "Issuer-Investor" dialogue Maintain an ongoing dialogue with multi-stakeholder partnerships Educate our partners on financial literacy and regulations 	Our Partners			<ul style="list-style-type: none"> Number of suppliers having signed the Code of conduct Client satisfaction (NPS)
<ul style="list-style-type: none"> Develop skills and retain talents in an open culture of dialogue Promote diversity Respect human rights and local labor laws 	Our People	Inspiring and promoting sustainable tangible practices within the company and towards our communities, by respecting and developing our people and by supporting our ecosystem.	Implement a forward-looking and outcome-based approach across all its impact areas, including human capital, community investment and governance issues that are material to its industry with a view to improving its overall ESG ratings relative to peers	<ul style="list-style-type: none"> Diversity at the Senior Leadership Team
<ul style="list-style-type: none"> Act ethically, with integrity and the highest standards in terms of good governance Educate and engage with our local Community 	Our Society			<ul style="list-style-type: none"> GDPR training employees Personal data breaches Use of the Whistleblowing process
Reduce our own carbon footprint and contribute to the protection of the environment	Our Environment		Commit to setting science-based quantitative climate targets by signing the "Business Ambition for 1.5°C"	<ul style="list-style-type: none"> Carbon emission



3.2 ESG Governance

The Managing Board and the Supervisory Board have fully endorsed ESG as core of the "Growth for Impact 2024" strategic plan of Euronext.

With the help of a newly appointed Group Head of ESG, the General Counsel, part of the Group's Extended Managing Board, is in charge of coordinating ESG at the Group level, making sure that all relevant departments integrate the ESG objectives into their missions. The General Counsel ensures that ESG initiatives, impacts and challenges are high on the agenda of the Group's Managing Board and Supervisory Board, and that the company reports on ESG related topics in a transparent way. In 2022, members of the Supervisory Board have been regularly trained to ESG topics to make sure they understand and embrace the new challenges as well as the consequences of the ongoing climate crisis.

A dedicated governance, structured around the five material impact areas described above and headed by the Group Head of ESG, ensures suitable coverage of all priority topics.

Moreover, a dedicated project governance has been put in place for the carbon reduction project to mobilize all the

internal actors and facilitate the implementation of an integrated approach to ensure that the carbon reduction targets are reached.

Finally, all ESG initiatives are captured by the Transformation Office, which monitors the progress of the whole strategic plan of the Group, reports regularly on these progresses to the Managing Board and the Supervisory Board and, in this context, has regular update meetings with the Group Head of ESG. All significant new ESG related projects are submitted for approval to the Managing Board.

For more information on the role of the Supervisory Board and the Managing Board, please refer to sections 4.2.2 - *Supervisory Board* and 4.2.3 - *Managing Board* of this Universal Registration Document.

3.3 Relevant standards and ratings

Scope

Unless specified otherwise in section 3.5., Euronext aims to include all the entities that are in the scope for financial information in this chapter.

Ratings

Considering the importance of ESG in its strategy and in order to measure its performance, Euronext is following carefully its ESG Ratings. Here is the status of current selected ratings of the group compared to 2020 and 2021:

Rating Agency	Scale	2020	2021	2022
MSCI	From AAA (top) to CCC	A	A	A
S&P	Out of 100 (top)	41	47	49
CDP	From A (top) to F	N/A	D	D
Vigeo Eiris	Out of 100 (top)	48	49	52
ISS	From A+ (top) to D-	0	C-	C-
Sustainalytics	From 0 (top) to 40+	17.7	15.3	18.7

Reasonable assurance

Review and external reasonable assurance by an independent auditor

In addition to the audit on financial statements, Ernst & Young Accountants LLP has reviewed certain non-financial information in section 3.5. of the Universal Registration document with a limited level of assurance in accordance with the Dutch law, including the Dutch Standard 3000A "Assurance-opdrachten anders dan opdrachten tot controle of beoordeling van historische financiële informatie (attest-opdrachten)" (Assurance engagements other than audits or reviews of historical financial information (attestation

engagements)). EY's assurance report can be found in section 9.3 - Assurance Report of the of the independent auditor on selected non-financial information of this Universal Registration Document.

European Directive 2014/95/EU dated 22 October 2014

A 2022 reference table with the European directive is available in the investor relations section on the Euronext website (www.euronext.com).

UN Global Compact

Euronext is signatory to the UN Global Compact since 2020 and has provided its Communication on progress as requested on the 10 May 2022.

GRI Standards

This report has been prepared in accordance with the Global Reporting Initiative (GRI).

A 2022 GRI Index is available in the investor relations section of the Euronext website.

The SASB Standards

The SASB Standards require stock exchanges to be transparent on a number of information including the number of significant market disruptions and duration of downtime and a description of the alert policy regarding timing and nature of public release of information. Moreover, they request to describe the policy to encourage or require listed companies to publicly disclose ESG information and to report on number of data breaches, the percentage involving personally identifiable information (PII), and the number of customers affected.

The SASB logo will be displayed in this document when the information complies with the SASB Standards for the Security & Commodity Exchanges industry.

Task Force on Climate-related Financial Disclosures

("TCFD") 

A 2022 TCFD Report Index is available on the Euronext website.

Sustainable development Goals

Euronext has identified 8 Sustainable Development Goals (SDGs) that are the most relevant per impact area:



Dutch transparency Benchmark

As a Dutch listed company, Euronext follows the criteria of the bi-annual Dutch Transparency Benchmark. The company improved its overall score from 27 in 2017, to 59 in 2021.

EU Taxonomy disclosure

The EU Taxonomy Regulation is intended to serve as a standardised and mandatory classification system to determine which economic activities are considered as 'environmentally sustainable'.

The EU published a catalogue of sustainable activities for two of the six environmental objectives:

- climate change mitigation
- climate change adaptation

The technical screening criteria determine the conditions under which an economic activity qualifies as contributing substantially to one of the two environmental objectives and determine whether that economic activity causes no significant harm to any of the other environmental objectives and compliance with minimum safeguards.

Article 8 of the EU Taxonomy¹, requires certain companies should include in their consolidated non-financial statement information on how and to what extent their activities are eligible and aligned with economic activities that qualify as environmentally sustainable this Regulation, in particular, (a) the proportion of their turnover derived from products or services associated with economic activities that qualify as environmentally sustainable; and (b) the proportion of their capital expenditure and the proportion of their operating expenditure.

Based on our review of the Delegated acts² related to climate change mitigation and climate change adaptation, Euronext concluded that, for 2022, and in line with 2021, Euronext does not provide any products nor services that fall under the scope of those delegated acts as indicated in the chart below and therefore there is no eligible turnover and additionally that no operating expenditure (OpEx) falls within the scope of the delegated act.

Euronext identified material capital expenditures (CapEx) that are eligible and/or aligned with the delegated act as described in the table below, compared to 2021:

Disclosure 2021

Article 8 indicators	Eligible	Aligned	Non Aligned
Turnover	0%	0%	100%
CapEx	0%	0%	100%
OpEx	0%	0%	100%

Disclosure 2022

Article 8 indicators	Eligible	Aligned	Non Aligned
Turnover	0%	0%	100%
CapEx	10.1%	0.3%	99.7%
OpEx	0%	0%	100%

The figures were determined in accordance with the requirements of Annex I to Article 8 of the delegated act and based on the following principles:

Turnover

The proportion of eligible economic activities was determined by dividing the turnover from eligible economic activities (numerator) by total turnover (denominator). The numerator is based on turnover as defined in IAS 1.82(a) and

¹Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088

²Commission Delegated act of 4th June 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to climate change mitigation or climate change adaptation and for determining whether that economic activity causes no significant harm to any of the other environmental objectives

presented in the consolidated financial statement. For further details see section 8.1 'Consolidated Statement of Profit or Loss' of this Universal Registration Document.

Euronext has reviewed the application of the EU Taxonomy Regulation to its activities taking into account the list of the economic activities of the delegated act. For a full list of Euronext's activities, please see section 7.1.3 - *Sources of revenue* of this Universal Registration Document.

Those activities are not explicitly listed in the economic activities and provisions of the delegated act. Euronext therefore limited its analysis to the following economic activity: "Data processing, hosting and related activities" (8.1) and came to the conclusion that Euronext has no eligible turnover under the Taxonomy Regulation.

Operating and capital expenditure

Euronext calculated the proportion of qualifying operating expenses by comparing its operating expenses (see for details Chapter 8, Note 11 'Other operational expenses' of this Universal Registration Document) with the economic activities in Annex I of the Delegated act, which contribute substantially to climate change mitigation or climate change adaptation.

Euronext calculated the proportion of taxonomy-aligned investment expending in the same way. Investment expenses are all additions to tangible and intangible assets (see Chapter 8, Note 16, table 'Property, Plant and Equipment' (row "Additions") and Note 18, table 'Goodwill and other intangible assets' (row "Additions")) of this Universal Registration Document) without depreciation, amortisation, without remeasurement and changes to fair value. Goodwill is also not included in the calculation of taxonomy-aligned capital expenditure as it is not an intangible asset according to IAS 38.

Euronext considers operating and capital expenditure to be eligible if the output comes from an eligible economic activity. Euronext has identified and analysed the following economic activities in the delegated act that could potentially give rise to eligible operating or investment expenses:

- Renovation of existing buildings (7.2)
- Installation, maintenance and repair of energy efficiency equipment (7.3)
- Installation, maintenance, and repair of charging stations for electric vehicles in buildings (and in parking spaces belonging to buildings) (7.4)
- Installation, maintenance and repair of technologies for renewable energy technologies (7.6)

Euronext's eligible CapEx increased in comparison to prior year which can mainly be explained by the remodelling of the Oslo Børs building. The remodelling of Oslo Børs building had the main objective of carrying out a profound modernisation of the building, which was beginning to show some signs of wear and tear after the last major renovation in the 80s, always focusing on maintaining the centenary character of the building. At the same time, the building had to guarantee the best comfort and all the technical conditions for all employees of Oslo Børs and Euronext Securities - Oslo and improve its efficiency indicators.

The renovation included a series of improvements since the sewage system's refurbishing, enhancing acoustic performance, improvements in security systems, namely against fire, and upgrading the electrical system.

The converging pillar in the project's planning concerned making the building more sustainable and reducing its carbon footprint.

The replacement of old insulation in outer walls and its reinforcement in the loft area, associated with the replacement of lights with LED lights and the installation of zoned thermostats, smart thermostat systems and sensing equipment (including motion and daylight control), will significantly contribute to the decrease of the building electrical energy consumption.

The new air-handling units were installed to promote electricity and district heating consumption reduction, further enhanced by the connection to the upgraded building management system and an installation of a new heating system.

A heat pump, a much more efficient system that provides the same heating or cooling effect as traditional systems while using much less energy, was installed in the historical Amsterdam building to decrease natural gas consumption.

Based on the EU Taxonomy concerning Climate change mitigation and adaptation, the heat pump installation was considered aligned with Climate Change Adaptation criteria. Concerning the renovation of the building in Oslo and the various associated investments, it was not possible to verify all the technical criteria of the Taxonomy. Those investments were therefore considered as eligible for the Taxonomy- but not Taxonomy-aligned. Double counting is avoided by using unique identifiers for the different activities.

Detailed standard forms can be found in the appendix of the ESG section.

3.4 Euronext's five ESG impact areas and the sustainable development goals

In this section, Euronext provides an overview of the progress made in 2022 against the 11 key ESG issues, supporting Euronext's 5 material impact areas.

3.4.1 Our markets

Key Issues:

- Organise a trusted, fair, transparent and efficient market, thereby enhancing access to capital
- Promote and develop sustainable and innovative products and services with environmental (green and blue) or social added value

KPI:

- 1: Number of incidents reported to the College of regulators
- 2: Number of operational alerts treated internally by EMS
- 3: Availability of the trading platform
- 4: Percentage of ESG Revenues

3.4.1.1 Trusted, fair, transparent and orderly markets

As an operator of regulated markets, Euronext's mission is to bring together buyers and sellers in trading venues that are transparent, efficient and reliable.

To this end, Euronext:

- adopts rules for each of its markets to ensure fair and orderly trading and efficient order execution;
- sets up a framework to organise market monitoring by which it oversees trading in order to identify potential breaches of the rules, disorderly trading conditions or conduct that may involve market abuse;
- offers state of the art, reliable, scalable and resilient technology with a large range of functionalities to market participants to allow trading even in times of high volumes. A particular attention is paid at cybersecurity and data protection;
- reports breaches of rules or of legal obligations relating to market integrity to the competent authority. Market surveillance and monitoring are implemented through a two-step process consisting of real-time market surveillance and post-trade (i.e., "next day") analysis of executed trades. Euronext ensures member compliance with its rules by conducting on-site investigations and inspections;
- invests in technology aiming to improve its monitoring.

Part of Euronext's role in maintaining trusted, fair and orderly markets includes ensuring the security of those markets. The growth in the digitalisation of the finance industry over the last years has revolutionised the sector. This transformation means that an increasing number of financial services are becoming available to more and more people at an ever increasing pace. Euronext has grown and continues to thrive with these changes via increased volumes and processing power enabling the Group to grow in complexity and size. With increased complexity, size and access come potential cyber security risks. Euronext has through cyber security governance and management implemented a programme that guarantees the necessary security controls in place in order to protect its markets from unwanted activity.

Euronext management has a strong commitment to upholding the security of its markets. Management oversees the information security/cybersecurity strategy and review process as well as annual plans, ensuring that the programme stays current with the evolving environment and to avoid and treat potential negative impacts to

Euronext. For further information of cybersecurity risks please refer to section 2.1 - *Risk Factors* of this Universal Registration Document.

In order to monitor the effectiveness of its markets, Euronext has put in place the following KPIs:

- number of serious incidents (severity 1 and 2) on the regulated markets reported to the College of Regulators;
- number of operational alerts treated internally by EMS: Euronext has an alerting mechanisms in place;
- availability of the Optiq® platform.

These KPIs are described in more detail below:

- Number of serious incidents (severity 1 and 2) on the regulated markets reported to the College of Regulators (KPI n°1):



The Euronext Market Services team (EMS) also the front line to ensure fair and orderly markets for all Cash, Derivatives and Commodities products, including Corporate Actions, Euronext Indices, Euronext Market Data, Member on boarding and Hosted Commercial Markets. In that context, the EMS team has the ownership of the serious incidents process and ensures that it is fully assessed, graded and efficiently managed.

The objectives of the Serious Incident Process are to:

- Facilitate restoration of normal service operations as quickly as possible, and minimise the adverse impact on business operations, thus ensuring that the best possible levels of service quality and availability are maintained;
- Ensure that serious incident management and resolution is performed in an effective and controlled manner in compliance with best practices and the organisation's internal and external rules and regulations;
- Ensure all customers, clearing houses and regulators are alerted in a timely manner on the market status and are kept informed during the incident;
- Ensure that all relevant stakeholders within EMS and IT are directly updated on the status of recovery activities until service is fully restored;
- Ensure that all relevant stakeholders within EMS and IT are informed of the outcomes of post-

incident investigations and the actions being taken to avoid a recurrence.

The number of incidents reported to the College of regulators in 2022 is 7 including 2 of Severity 1.

	2022	2021	2020	2019
Serious Incidents reported to the College of Regulators	7	6	14	11

- Number of operational alerts treated internally by EMS: Euronext has an alerting mechanism in place (KPI n°2):



The EMS team has also access to all relevant EMS Cash and Derivatives business and technical monitoring tools and operates daily from 06:30-22:30 CET.

The alerts are triggered real-time and help the operational teams of EMS to secure a smooth running of the markets. The type or the scope of alerts may change over time.

On the regulated cash markets, 59,719 alerts were treated by EMS compared to 47,995 in 2021 and 99,409 in 2020. Euronext observed an increase of 24% with a spike over March due to the increase of volatility as a result of the conflict in Ukraine. Overall, the sum is in line with the progressive increase Euronext has seen over the recent years with a spike in 2020 in the context of Covid-19.

On the regulated derivatives markets, 505,522 alerts were treated by EMS in 2022, compared to 458,626 in 2021 and 1,195,733 in 2020. Euronext observed an increase of 10% which is in line with the market activity and the increase of volatility as a result of the conflict in Ukraine.

	2022	2021	2020	2019
Number of operational alerts				
Cash regulated markets	59,719	47,995	99,409	44,046
Derivatives regulated markets	505,522	458,626	1,195,733	427,535

- Availability of the Optiq® trading platform (KPI n°3):



In 2022, the availability was 100.00 % for cash markets and 99.98 % for derivatives markets.

	2022	2021	2020	2019
Availability of Optiq®				
Cash regulated markets (%)	100	99.99	99.84	100
Derivatives regulated markets (%)	99.98	99.94	99.9	99.95

3.4.1.2 Promote and develop sustainable and innovative products and services with environmental (green and blue) or social added value

With its strategic plan "Growth for Impact 2024", Euronext is focussing on accelerating climate action to accelerate the transition to a European economy aligned with a 1.5° trajectory. This will help driving investment towards decarbonised assets and support Euronext's clients on their ESG journey. A key part of this strategy is to expand its ESG business and continue to grow in this area.

ESG revenues

In order to assess this growth, Euronext has put a KPI in place which consists of calculating the percentage of revenues attached to those ESG products and services, compared to its overall revenues (KPI n°4) with a clear ambition to increase that KPI. After further analysis, the scope of the KPI has been extended compared to 2021, to include some of the services provided by Euronext CSD's (Euronext securities), by Elite and by Euronext Corporate Services (see section 3.5 for a full list of ESG products and services). To allow comparison, figures of 2021 have been restated with the same scope as for 2022. Even if the 2022 percentage remains stable, ESG revenues increased from €59 million to €65 million, i.e. by +9.78% compared to a +9.25% increase in overall revenues.

The EU Taxonomy does not apply directly to our activities and is therefore not the best framework for classifying our products and services as sustainable. We therefore worked on our own definition of ESG revenues and did measure our ESG revenue according to this definition, which we describe in more detail in Section 3.5. ESG KPI's.

For 2022, this percentage is 4.6%.

	2022	2021 a)	2021
		Restated	
Total ESG Revenues (€k)	65,156	59,352	16,060
Total Revenues (€k)	1,418,809	1,298,655	1,298,655
% of Total ESG Revenues on Total Revenues	4.6 %	4.6 %	1.2 %

a) Those figures have not been assured

Description of Euronext's offer of ESG products and services

A. ESG products

A.1. Sustainable Indices

Euronext ESG Indices are designed to support common approaches to environmental, social and governance (ESG) investing. They are based on fully transparent and rules-based selection process whose methodologies measures risk and performance across a variety of ESG areas.

In 2022, Euronext launched 24 new ESG indices, including the ESG version of some of its blue-chip indices (AEX ESG index and OBX ESG index in May). At the end of the year there were more than 375 listed structured products for the French market alone linked to Euronext ESG indices, these had a combined asset under management of €10. billion³.

³ Based on sales volumes in the SRP database

Moreover, Euronext is one of the leading ESG index providers in Europe for structured products since 2019.

Euronext will continue to extend over 2023 its ESG index offering together with its partners.

A.2. ESG Exchange-traded funds (ETF) accessible on the Euronext markets

The sustainable investing theme has quickly gained momentum and assets related to it are growing on Euronext. 197 new ESG ETFs complying with the EU's Sustainable Finance Disclosure Regulation (SFDR) were listed on Euronext markets in 2022 (including existing ETFs which changed their benchmark index to an ESG version) across 228 separate listings. Currently, there are 861 ESG-related ETFs across 451 separate listings.

A.3. ESG investment funds accessible on Euronext

Sustainable Investing is an important theme in Euronext's investment funds market. In 2022, four additional sustainable fund securities were listed on Euronext.

There are currently 124 ESG-related investment funds listed and traded on Euronext and 87% of them (109 funds among which 64 are "SFDR-article 8" and 45 are "SFDR-article 9") are ESG investment funds.

A.4. Euronext ESG Bond footprint and platform initiative

Euronext is the leading venue for ESG bonds, with more than 1,500 green, social, sustainability and sustainability-linked bond listed on its markets, from 400+ issuers and accounting for more than a trillion euros.

The 2022 slump in global debt issuances similarly hit the sustainable bond market, but Euronext expects a recovery in 2023, as Central Banks will raise rates at a more moderate pace and inflation should be controlled. Despite that negative trend in 2022, Euronext welcomed 67 new issuers on its ESG Bond Platform

In 2022, Euronext launched several projects related to sustainable bonds:

- Discontinuation of the mandatory Declaration Form so that issuers can list ESG bonds without furnishing additional documentation,
- Publication of a quarterly ESG Bond Barometer, containing sustainable finance news, testimonials and insights.
- Creation of a best-in-class section promoting ESG bond issuers that have a SBTi-validated 1.5° strategy: 43 issuers are displayed on this section.

Euronext is committed to give more visibility to its ESG Bonds issuers and to participate in the development of the overall sustainable bond market.

A.5. ESG derivatives

Euronext launched in 2022 a future on the CAC 40 ESG Index to support the development of responsible investments, and expansion of its ESG derivatives offering.

This launch is helping the ongoing reallocation of assets from the CAC 40 index to its ESG version by enabling market participants to manage and hedge ESG portfolios efficiently and in compliance with ESG principles, and to lower the cost of trading.

B. Equity initiatives

B.1. Cleantech companies

Euronext markets facilitate the channelling of investment towards sustainable projects and companies. For the past few years, Euronext's cluster of Cleantech companies has considerably grown, and now counts 160 companies, or around 8% of the total issuer base with 13 new Cleantech listings in 2022, (representing 21% of all primary market money raised in 2022).

Among, Hydrogen pure player companies continued to list on Euronext at a record pace. 14 hydrogen companies have listed on Euronext since 2020, resulting in €1.4bn raised at listing and representing more than €6.4bn in market capitalisation.

Cleantech companies are also well represented among Euronext Tech Leaders initiative, benefitting from increased investor visibility, and a dedicated service offering. 26 Euronext Tech Leaders are Cleantech, featuring an aggregate market capitalization of €46 billion. Notable examples include EDP Renovaveis (€21 billion in market capitalisation) - the fourth largest wind energy producer worldwide, Tomra Systems (€5 billion in market capitalisation) - a provider of technology-led solutions for the circular economy - or Neoen (€4 billion in market capitalisation) - the first independent producer of electricity from renewable energy in France.

Selected Cleantech new listings for 2022:

- Industrie De Nora, a Euronext Tech Leader, raised €480 million on Euronext Milan representing an equity value at IPO of €2.7 billion. The Italian multinational company specialises in electrochemistry, and is a leading player in sustainable technologies, and the emerging green hydrogen industry.
- Lhyfe, a French green and renewable hydrogen provider founded in 2017, raised €118 million at listing on Euronext Paris and featured a market capitalization at listing of €411m. Specialising in the production of green and local hydrogen, this Euronext Tech Leader is a leading French "pure-player" in 100% renewable hydrogen for the decarbonisation of mobility and industry.
- Haffner Energy, a provider of power project management services intended to produce green hydrogen combined with carbon capture from thermolysis of biomass, raised c.€75 million on Euronext Paris at a €358 million market capitalisation.

B.2. The ESG Reporting guide

Euronext is committed to encouraging the incorporation of ESG factors into investment decision-making and support equity issuers in their ESG journey. Such commitment is namely materialised in the ESG Reporting Guide which is designed to help listed companies understand how to address ESG issues in their interactions with investors and the wider ESG community and the main principles to consider when preparing an ESG report.

In 2022, a revised version of the guide was published, with a focus on the 1.5°C global temperature increase trajectory, in line with Euronext's "Fit for 1.5°" commitment.

B.3. Italian Sustainability Week

From 5 to 9 September 2022, Borsa Italiana organised the third edition of the Italian Sustainability Week: the event

aims to provide a concrete response to the need of issuers and investors to benefit from educational moments and dialogue. Companies attending the event have the opportunity to discuss with domestic and international institutional investors about their sustainability strategies through one-to-one meetings.

Since its inception in 2017, the Italian Sustainability Week registered an impressive growth and has become a flagship event for Italian market participants active in the sustainability space.

C. ELITE network

ELITE is an international network of SMEs aiming at connecting companies with diverse sources of capital to drive their growth. Corporate Governance is one of the pillars of training path that companies go through in order to enhance the future strategy of their business. Topics covered include:

- how to build a Board of Directors in SMEs; the role of Corporate Governance in strategic management and the relationship between owners and management; etc. ELITE has also developed a Framework on Corporate Governance by which ELITE shares with Companies good corporate governance best practices in order to achieve long term success for their stakeholders. This framework is at companies' disposal on ELITE website.

D. Corporate Services

Corporate Services is a fully-owned subsidiary of the Euronext Group helping listed companies to make the most effective use of capital markets and supporting organisations with innovative solutions and tailor-made advisory services in Governance (iBabs), Compliance (ComplyLog), Communication (Company Webcast) and Investor Relations (Advisory and IR Solutions). Corporate Services already serves more than 4,500 clients in over 30 countries, of which 1,000+ are listed companies.

- iBabs, enables a significant reduction of paper consumption through paperless and digital meetings management solutions which supports the adoption of best practices in terms of good Corporate Governance and enables a more collaborative, secured, efficient and informed decision-making process within Board of Directors and Executive Committees.;
- IntegrityLog helps companies to ensure a transparent and ethical governance through a dedicated whistleblowing tool;
- InsiderLog automates the management of inside information and insider lists for both issuers and their professional advisors and therefor compliance with EU Market Abuse Regulation (MAR);

- Company Webcast, market leader in webcast and webinar solutions, reduces the negative environmental impacts of transportation through remote and digital conferences, while making sure that companies deliver regular communication;
- Advisory and investor relations (IR) Solutions, supports listed companies to meet ESG requirements in a context of increasing compliance and transparency requirement, growing involvement of shareholders in Corporate Governance, and pressure from rating agencies on companies. This support consists in several offers, namely:

- The "Shareholder Analysis" offer allows issuers to have a clearer understanding of the shareholding structure, proactive communication and rationalised targeting of investors,
- "ESG Advisory", assists companies in making sense of investors' expectations and in building a comprehensive tailor-made ESG strategy by evaluating non-financial issues, providing ESG perception studies, prioritising and collecting data to engage with investors. Through commercial partnerships, "ESG Advisory" offer comes with (i) a reporting solution to facilitate the collection, reliability, consolidation and analysis of corporate ESG data and (ii) governance analytics and board assessments.

E. Post trade activities





E.1. Shareholders register service

Euronext Securities offer Shareholder Register Services that provide insight on companies' shareholders. They have a range of solutions, including daily updated digital shareholder registers in Norway and Denmark, periodically updated shareholder registers in Italy, and shareholder identification solutions in Portugal, that is provided to issuers. These services help companies identify shareholders, enabling them to engage with and support their ESG goals.

E.2. Virtual General Meetings (VGM) and Proxy Voting

At Euronext Securities the General Meeting Services are designed to support ESG goals of the clients by enabling shareholders to participate in general meetings remotely. This not only reduces the need for travel and its associated carbon footprint, but also increases accessibility and engagement for shareholders. Additionally, our AGM solutions allow issuers to digitize many of the processes involved in facilitating a general meeting, thus reducing the consumption of paper and other resources which supports sustainable practices.

3.4.1.3 Reporting "Our Markets" against the SDGs

SDG	Targets	Quantitative results	Qualitative achievements
 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	<p>Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.</p> <p>As a stock exchange Euronext can contribute to the increase of access of small-scale industrial and other enterprises, to financial services.</p>	<p>CleanTech</p> <p>13 new companies raising €0.75bn, operating across multiple Cleantech subsectors listed on its markets</p> <p>Total Euronext's cleantech franchise is comprised of 160 companies featuring an aggregated market capitalisation of €104 billion.</p>	<p>Elite</p> <p>All companies access to a specific and mandatory module entirely dedicated to Corporate Governance.</p> <p>ESG Indices:</p> <ul style="list-style-type: none"> ■ In April 2022, launch of the first Euronext Employment indices with the Euronext French Employment 40 which selects the 40 companies from the SBF 120 with the highest Humpact score. ■ First Euronext Gender Equality indices launched, in partnership with Equileap. The Euronext Equileap Gender Equality France 40 and the Euronext Equileap Gender Equality Eurozone 100.
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p>Ensure sustainable consumption and production patterns.</p> <p>ESG indices, derivatives and ETFs create a use-case for ESG information and an incentive for issuers to improve their ESG practices: Our ESG guidance disseminates ESG disclosure best practice. By facilitating issuer-investor dialogue on ESG matters we strengthen the business case for ESG practices and disclosure</p>	<p>Downloads of ESG Guidance</p> <ul style="list-style-type: none"> ■ 100+ downloads of the guidance per month; ■ 1,244 downloads in 2022. <p>ESG ETFs and funds</p> <ul style="list-style-type: none"> ■ There are 861 ESG-related ETFs across 451 separate listings. ■ 124 ESG-related investment funds listed and traded on Euronext 	<p>ESG derivatives</p> <p>Euronext CAC 40 ESG index future launched in May 2022</p>
 <p>13 CLIMATE ACTION</p>	<p>Take urgent action to combat climate change and its impacts.</p> <p>As a stock exchange, Euronext can play a leading role in creating climate resilient markets by offering related financial products as well as by encouraging or requiring climate disclosure in this area</p>	<p>Green bonds</p> <ul style="list-style-type: none"> ■ Green bonds represents 59% of the Euronext ESG bond offer ■ €219 billion raised by ESG bonds in 2022 	<p>ESG Bonds</p> <p>Creation of a best-in-class section promoting ESG bond issuers that have a SBTi-validated 1.5° strategy: the SBTi 1.5° ESG Bonds Issuers. 43 issuers are displayed on this section</p> <p>ESG indices</p> <ul style="list-style-type: none"> ■ Euronext ESG Biodiversity Screened Index launched in November 2021 ■ February 2022, launch of Euronext World Sustainability and Climate Screened that excludes companies based on Trust Metric, Carbon Budget, activity involvement and UNGC controversies. <p>Revised version of the ESG Reporting guide with a focus on the 1.5°C global temperature increase trajectory</p>
 <p>14 LIFE BELOW WATER</p>	<p>Conserve and sustainably use the oceans, seas and marine resources for sustainable development.</p> <p>Water-themed ESG indices create an incentive for upgrading issuers' water-related practices: As an exchange, we enable companies active in the blue economy to raise capital.</p>	<p>The last 6 years, 35 new Blue Economy companies listed in Euronext markets (an increase of 30% over 2015). Over the 5 year period from 2015 to 2019, these companies</p> <ul style="list-style-type: none"> ■ Grew revenue at an annual growth rate of 4.5% ■ Grew EBITDA at 13.3% ■ Grew employment at 3.2% 	<p>Water Indices</p> <p>Financial ESG indices developed by Euronext with a thematic focus on water include:</p> <ul style="list-style-type: none"> ■ Euronext Water and Ocean Europe 40 EW (launched in 2021) ■ Euronext CDP Water Eurozone EW (launched in 2020)

3.4.2 Our Partners

Key Issues:

- Be the spokesperson of the sector and foster “Issuer-Investor” dialogue
- Maintain an ongoing dialogue with multi-stakeholder partnerships
- Educate our partners on financial literacy and regulations

KPI:

- 5: Client Satisfaction (Net Promoter Score - NPS)
- 6: Number of new suppliers having signed the Code of conduct

3.4.2.1 Be the spokesperson of the sector and fostering issuer-investor dialogue

A central element of Euronext’s work involves engagement with all actors within our ecosystems. Alongside customers, issuers, investors and intermediaries, Euronext also engages with policymakers and regulators with a view to contribute to the development of the regulatory framework which governs Euronext’s activities.

This engagement focuses on both the EU institutions, namely the Commission, Parliament and Member States in Council, as well as all relevant authorities in the Euronext jurisdictions.

In 2022, in relation to sustainable finance related priorities, a number of initiatives have been going through the European legislative process development of a European Green Bond Standard and proposals on the CSRD, the CSDDD and equal pay.

3.4.2.2 Maintain an ongoing dialogue with multi-stakeholder partnerships

Euronext’s commitment is enriched by a continuous dialogue with all its stakeholders including at national level, its clients and suppliers.

Advisory Committees

Each exchange of the Group has one or more exchange committees (“Advisory Committees”) consisting of external stakeholders, to advise and assist the local Managing Board in a non-binding, advisory capacity on issues of major interest to Euronext users (i.e. issuers, investors and other interested parties), where products and services might be developed to meet users’ needs. These committees discuss strategic issues at the local level, and also propose new ideas that fall within the scope of the Committee. Euronext commits to listening to the opinions of each Committee and taking these into account in its decision-making process insofar as possible, in the interests of both the Company and its shareholders.

Client Satisfaction Survey

In order to assess the way clients are satisfied by the products and services provided by Euronext, the Group has put in place a Client Satisfaction Survey (NPS)⁴ which serves as a KPI (KPI n°5).

For the seventh consecutive year, this annual customer satisfaction survey was conducted in 2022. This year⁵, the survey was conducted in a different way and consisted of an online survey among Euronext clients’ base to provide

anonymous feedback on a wide range of topics covering each aspect of the business. Several hundred contacts participated in the yearly exercise, providing valuable insight into client perception of Euronext’s strategic initiatives, client relationship management, and product offering.

NPS	2022
Debt and equity listing	+27
Market Data	+23
Euronext Clearing	+41
Euronext Securities	+54
Trading Members	+47
Corporate services	+46

During the previous years, the survey consisted of short phone interviews with the following results:

NPS	2021	2020	2019	2018	2017
Debt and equity listing	+24	+27	+12	+14	+9
Market Data	+39	+17	+20	+3	+15
Euronext Clearing	NA	NA	NA	NA	NA
Euronext Securities	+33	+27	+49	+29	+47
Trading Members	+18	+10	+15	+13	-15
Corporate services	NA	NA	NA	NA	NA

Suppliers and subcontractors ethical supply chain

Euronext has developed a “Euronext Supplier code of conduct”, including provisions regarding human rights, diversity and inclusion, and environmental protection. This is provided together with “requests for proposal” to each envisaged supplier. Euronext does track the percentage of its suppliers signing the code of conduct (KPI n°6). The main reason for not returning the code signed is when the supplier already has one.

To allow comparison with the previous years, the figures for 2022 are displayed with and without the suppliers contracting with Borsa Italiana which has been acquired in the course of 2021 and was therefore not included in the figures of previous years:

⁴ The NPS represents the difference between the members who are positive vis-à-vis Euronext and those who are detractors (the neutrals are not taken into account). When the figure is positive it means that the promoters outweigh the detractors (and vice versa).

⁵ From 2015 to 2021, the survey consisted of a 15 minutes phone interview. Given this change of methodology, results for 2022 cannot be compared with previous years.

Code of conduct coverage	2022 (with Borsa Italian a)	2022 (without Borsa Italiana)	2021	H2 2020
Number of new suppliers	3,295	876	750	254
Number of Code of Conducts	3,295	876	750	254
Number of Code of Conducts returned signed	786	786	585	209
Percentage of Code of conduct returned (%)	24	90	78	82

Employees

See in section 3.4.3 - Our People, all the initiatives taken by Euronext to support and nourish a culture of performance through an ongoing dialogue with its employees.

Shareholders, analysts and investors

Euronext has an ongoing dialogue with financial analysts, shareholders and investors. The Company focuses on communicating clearly and providing transparent clarifications. Euronext publishes full financial results on a quarterly basis. These results are commented on in either physical meetings or conference calls for analysts and investors and are accessible to the general public via webcast found on the Company's website.

In 2022, Euronext investor relations team met with more than 360 investors, including ESG investors, from investment companies from more than 20 countries. These countries notably include United Kingdom, France, Germany, Italy, Switzerland, the United States and Canada. The meetings included both virtual and physical meetings. During the year, Euronext management and investor relations team attended 11 investor conferences. Euronext is continuously willing to engage with its shareholders on a regular basis so as to enhance the knowledge of the Company and the understanding of its strategy.

Regulators

Each Euronext market operator is subject to national laws and regulations and other regulatory requirements imposed by exchange authorities, central banks and finance ministries as appropriate.

The national regulatory authorities in charge of the supervision of the regulated markets operated by the Group coordinate this supervision through the "Euronext College of Regulators", acting pursuant to a Memorandum of Understanding which Euronext has committed to respect.

Sustainable finance memberships



Euronext is an official partner of the United Nations Sustainable Stock Exchange Initiative (SSE)

- In 2022, the SSE hosted a webinar about the "Blue Economy" with guest speakers from Euronext and the UNEP Finance initiative to discuss the importance of the planet's ocean resources and actions that exchanges can take to create more awareness for their market's dependence on them
- Stéphane Boujnah was interviewed in October 2022 on the SSE TV to describe Euronext's ESG strategy



Euronext is an Advisor to the Executive Committee of the ICMA Green bond principle

- Euronext played a leading role in coordinating the case study for growing sustainable finance in emerging markets, that was rendered to the Executive Committee in 2022



Euronext is a member of the Federation of European Securities Exchanges (FESE), representing European exchanges and engages in advocacy on behalf of this member community

- In 2022, Euronext chaired the Sustainable Task Force of FESE



Euronext signed the Principles for Responsible Investment (PRI), a UN-supported network of investors, which works to promote sustainable investment

- The signature of the PRI took place in June 2022



3.4.2.3 Educate our partners on financial literacy and regulations

Euronext operates a Euronext knowledge centre, "Euronext Academy", seeking to reach individual investors, as well as teachers, students, and other members of the general public in the countries where we operate and

beyond, to improve their financial knowledge, skills and attitudes. This is a key part of Euronext mission to support local economies across Europe by connecting them to global capital markets, to accelerate innovation and sustainable growth.

In 2022, Euronext continued to organise its different pre-IPO programmes TechShare, IPOready and FamilyShare.

3.4.2.4 Reporting "Our Partners" against the SDGs

SDG	Targets	Quantitative results	Qualitative achievements
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p>Ensure sustainable consumption and production patterns.</p> <p>As a stock exchange, Euronext can play a key role in providing guidance and training for companies and in strengthening listing requirements. By focusing on these actions, exchanges play a vital role in achieving this SDG and in ensuring transparency in their market</p>	<p>Sustainable Finance Week:</p> <ul style="list-style-type: none"> ■ 59 listed companies attending ■ 800+ individuals registered, ■ 980+ meetings scheduled and 210+ institutional investors attending 	<p>7th Edition of the Tech Share Program with 121 Tech companies participating coming from 10 European countries</p>
 <p>17 PARTNERSHIPS FOR THE GOALS</p>	<p>Strengthen the means of implementation and revitalize the global partnership for sustainable development.</p> <p>As a stock exchange Euronext has always played a key role in bringing stakeholders together, and now more than ever they will be pivotal players in achieving global efforts. By being an Official Partner of SSE, Euronext is already making its mark in this area.</p>	<p>STAR conference</p> <p>From 22 to 25 March 2022, 61 Italian STAR companies and 12 international companies listed on other Euronext markets will meet with more than 170 investors representing 100 investment houses and more than 70 analysts</p>	<p>Euronext did participate to the SSE Blue economy webinar to discuss how to support stock exchanges in creating more awareness on the Blue economy.</p>

3.4.3 Our People

Key Issues:

- Develop skills and retain talents in an open culture of dialogue
- Promote diversity and inclusion
- Respect human rights and local labour laws

KPI:

- 7: Diversity in the Senior Leadership Team (SLT)

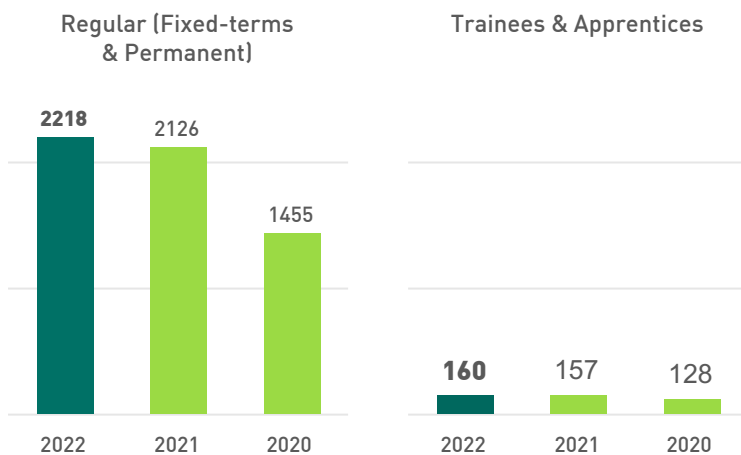
At Euronext, corporate responsibility and diversity is part of the identity. Euronext conducts its business ethically, taking the impact of its actions on its employees into careful consideration. Euronext promotes an environment that encourages collaborative work, learning and innovation allowing each employee to shape his/her future and the future of the Company.

WHO WE ARE: FACTS AND FIGURES

As of 31 December 2022, Euronext has the following breakdown of its 2,218 permanent employees (permanent & fixed term):

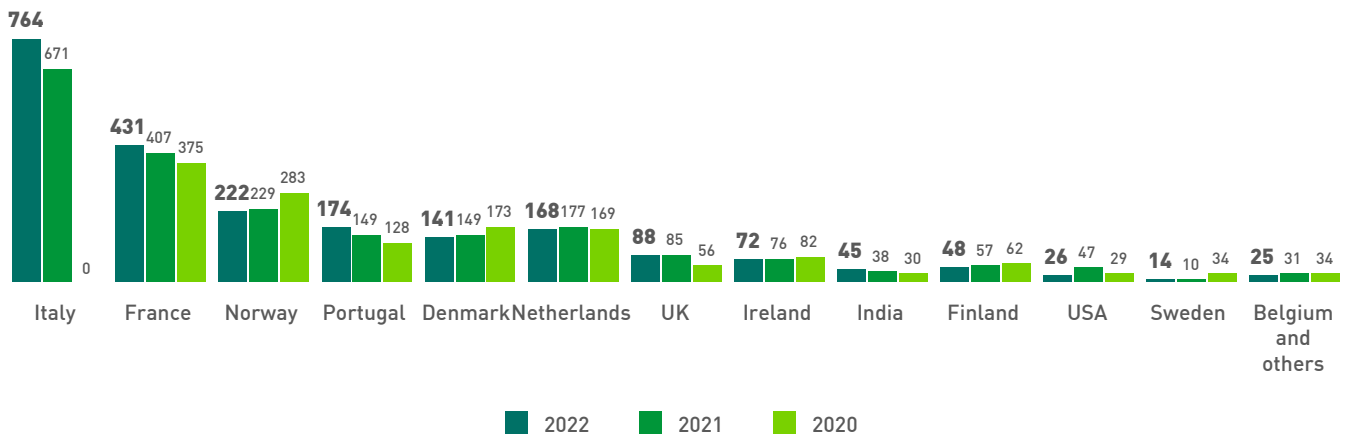
Euronext staff at 31 December 2022	#	Including Women	Including Men
Regular employees (permanent & fixed-term)	2,218	769 (34.7%)	1,449 (65.3%)
Including permanent employees	2,140 (96.5%)	732 (34.2%)	1,408 (65.8%)
Including fixed-term employees	78 (3.5%)	37 (47.4%)	41 (52.6%)
Including employees from entities acquired in 2022	80	25 (31.2%)	55 (68.7%)
Including part-time employees	47	34 (72.3%)	13 (27.6%)

Euronext Staff Numbers



The breakdown of employees located in each of the countries where Euronext operates is shown in the graph below:

Breakdown of Euronext employees per country



Percentage of employees per location	2022	2021	2020
Italy	34 %	32 %	— %
France	19 %	19 %	26 %
Norway	10 %	11 %	19 %
Netherlands	8 %	8 %	12 %
Portugal	8 %	7 %	9 %
Denmark	6 %	7 %	12 %
UK	4 %	4 %	4 %
Ireland	3 %	4 %	6 %
Finland	2 %	3 %	4 %
India	2 %	2 %	2 %
USA	1 %	2 %	2 %
Belgium + others	1 %	1 %	2 %
Sweden	<1%	— %	2 %

Euronext's attrition rate for 2022 was at 12.4%. This reflects a more active employment market in a post-Covid period, and increased headcount in competitive employment markets. Attrition remains at a reasonable level in line with company objectives. Specific retention and knowledge transfer plans are in place for employees with critical skills. Emergency and short-term internal successors are identified for all of the critical senior roles within Euronext, as confirmed in the latest company succession plan reviewed in March 2023. Euronext employees have an average length of service of 10 years. Strong process documentation is also in place, supporting Euronext's operations resilience and limited reliance on individual skills.

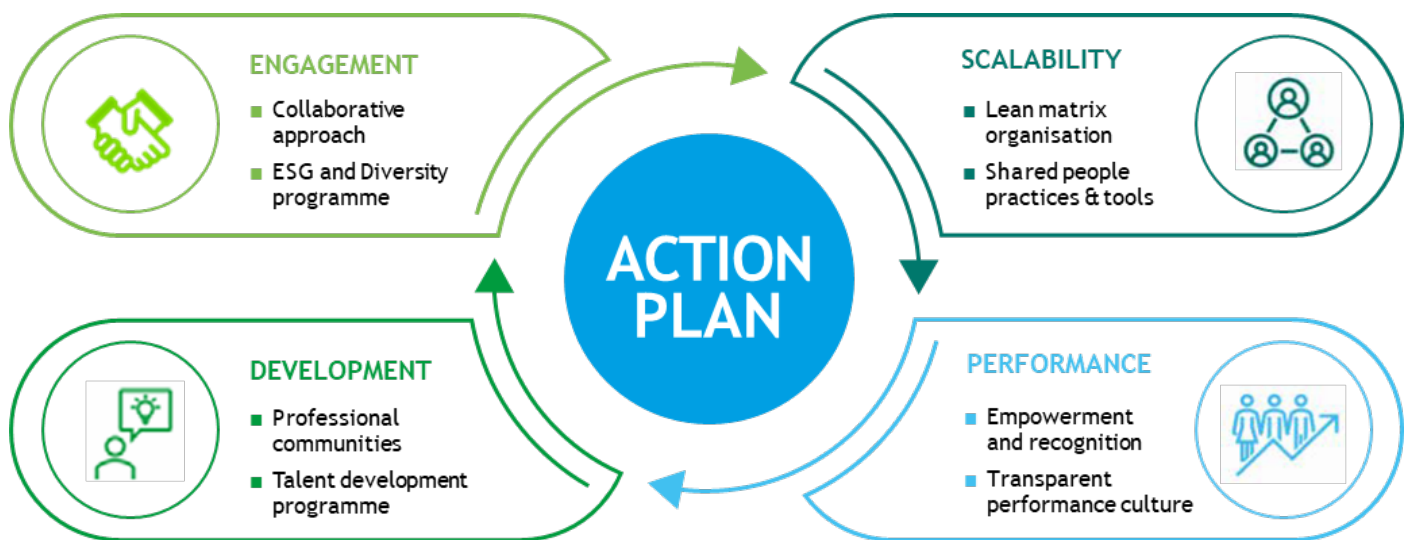
Attrition	2022	2021
Voluntary employee attrition	12.4%	10.5%

This is summarised through Euronext's "Reinforce One Euronext" action plan guided by four distinct areas: Engagement, Performance, Scalability and Development.

HOW WE WORK

As part of "Growth for Impact 2024" (for more details on the strategy, see 1.2.1 - "Growth for Impact 2024" Strategic Plan) Euronext continues to focus on empowering our people.

Actions are formulated at both Group and local levels, ensuring cross-fertilisation of the best initiatives. The Managing Board, local management teams and human resources teams monitor progress on a monthly basis.



3.4.3.1. Developing skills and retain talent in an open culture of dialogue

Employee engagement through a bottom-up build of culture & strategy

Employee engagement is central to the execution of the "Growth for Impact 2024" strategic plan.

Information on key initiatives and business updates are shared with all employees through quarterly townhalls facilitated by the CEO and Managing Board members. Newsletters or designated Microsoft Teams groups complemented this communication approach. These methods were replicated at a function and local level to ensure each employee could stay connected with the Company and each other.

Employees were able to contribute to the ESG strategy. More than 560 employees participated in two-hour climate workshops aimed at developing climate change awareness and solutions to reduce the carbon footprint of the Euronext operations and offer additional ESG products and services to its customers. In total, more than 800 ideas were fed into the strategy. Teams of ESG Leaders and Diversity Leaders were created to carry out local actions in each of the Group's countries.

A Group annual employee survey is run every year to mirror the client survey, and additional country surveys are organised when required to support local action plans. On a scale from 1 to 10, employees answered 8 on average to the question "Euronext is committed to environmental, social and governance (ESG) issues". They have also answered 8 on average to the question "Euronext has a clear sense of purpose".

Euronext continued to strengthen its pan-European federal model in 2022. Each team had the opportunity to hold a seminar to work on their strategic priorities.

Employee well-being, health and safety and embracing new ways of working

Euronext's purpose is to shape capital markets for future generations. What makes Euronext special is its role in supporting the financial ecosystem, its state-of-the-art technology, but also its unique and talented multicultural

teams, living the Group's values of Unity, Agility, Energy, Integrity and Accountability.

Euronext always looks to improve its health and safety measures, adapting them to a changing world.

The Company is committed to providing all employees and others who are on Company property, with a safe and healthy work environment. Accordingly, all employees comply with all health and safety laws and regulations as well as Company policies governing health and safety.

Euronext ensures to provide a working environment that complies with the latest requirements and that all its buildings and workplace infrastructure are maintained in a safe condition. The Group also appoints and trains people on local regulations, to take on special health and safety responsibilities, such as first responders, facilities teams, and where applicable security officers.

All employees and managers are responsible for immediately reporting accidents, injuries and unsafe equipment, practices or conditions to a designated person. Monitoring of those accidents allows to prevent any re-occurrence. Furthermore, Euronext's business activity prevents its employees from being exposed to major physical occupational risk. In 2022, Covid-19 restrictions were progressively lifted. Euronext has ensured, country by country, to progressively get back to usual working conditions. However, upon the local legal framework for "back to normal" conditions, Euronext continued its company-wide partnership with the Business Continuity team and each local CEO and HR partner to document, track, provide solutions and report progress in all Euronext locations across the following areas:

- maximum office capacity;
- government advice on working from home;
- face masks inventory and recommendations;
- international travel considerations and restrictions;
- management of events and visitors to offices;
- when offices were able to open according to local regulations and to public authorities' decisions, specific protocols were put in place (such as the

provision of masks to staff – and setting up the offices with appropriate social distance and sanity controls).

Post Covid, Euronext has decided to keep and develop the possibility to work from home on a voluntary basis, up to 2 days per week on average. In line with its federal model and matrix organisation, the remote working possibilities may vary according to locations and functions. Euronext remains convinced that office-based work is still useful in order to reinforce team work, innovation and creativity, even more in a period of integration and change. Therefore each country CEO ensured to propose throughout 2022 face-to-face internal events (lunch and learns, local townhalls...) to favour an inspiring and collaborative workplace.

Post Covid Euronext also acknowledged the benefit of proposing flexibility for its staff. Flexible working hours and/or part-time options are also offered, where possible depending on local regulations, and within the context of each role to accommodate employees to best perform their role considering individual circumstances.

Euronext also continued in 2022 to invest in its Wellnext programme, covering all Euronext employees, aimed at improving the health and well-being of employees at work. This specific attention paid to employees aims to help them build resilience and preserve their mental health. All employees are invited to specific information or training sessions at least once a year.

A snapshot of additional group-wide and local initiatives includes:

- psychological support & confidential employee assistance helplines
- health seminars, subsidised subscription to virtual meditation tools and bespoke talks on health prevention;
- ergonomic assessments, health assessments, anti-flu vaccination campaigns for employees;
- physical activities such as steps challenges for charity, beach cleaning and tidying of towns in the cities Euronext is located;

Despite the ever evolving challenges, Euronext had a low absenteeism rate in 2022:

	2022
Absenteeism rate	2.1 %

Finally as part of its wellbeing approach, Euronext ensures to dedicate specific measures to all care givers and notably for employees in their parental role. Euronext is committed to enable all its employees to care for and bond with a newborn or a newly adopted child and as such respects and encourages parental leave in each location in conformance with local regulations.

Performance management & remuneration

Euronext's Performance and Development process aims to strengthen the performance culture, develop the skills and talent pipeline of the company, and recognise the contributions of each employee.

A culture of continuous feedback exists within the Group, encouraging managers and employees to have regular discussions on performance and development.

Training documentation and sessions are shared with both managers and employees to raise their awareness and accompany them along the performance and development campaign.

The annual appraisal process, which brings formalised milestones to this continuous feedback culture, is rolled out each year, starting in November with the self-assessment period, followed by an annual appraisal meeting, setting of new objectives and mid-year reviews. Each meeting is the opportunity to address performance objectives, career opportunities, training and development needs and ways of working.

Euronext objectives framework is structured in three axes so that all employees have objectives aligned with the strategic plan. Their objectives should be aligned with business line or support function goals, linked to transformational projects and linked to the ESG strategy.

On the right side of this page is an excerpt from Euronext's guidance to employees in setting their ESG objective related to Euronext's Fit For 1.5 commitment.

Managers ensure that a written record of the key performance discussions and objectives for the year to come is entered into the HR system:

Percentage of employees per location	2022	2021	2020
Percentage of employees with an annual performance and career development discussion/form completed	98 %	98 %	98%
Percentage of employees with objectives forms completed	97 %	95 %	95%
Percentage of women/men with annual performance and career development discussion/review completed	97% /98%	99% /98%	98% /98%

Euronext aims to ensure competitive and fair compensation, with a significant variable component, fostering new initiatives, growth and sustainable performance. The Company provides a competitive annual fixed salary in line with market standards, short term incentive to reward performance, and long term incentive for some retention situations, in the form of a Performance Shares reward to align the interests of Euronext employees, with those of the company and long-term shareholders. In 2022, 88% of the Euronext employees received a short term incentive reward, in addition to their annual fixed salary. All employees are eligible for local benefits programmes. Each Euronext employee also has access to a share ownership programme, with an annual grant of 10 Performance Shares, reinforcing the message that each member of the team is co-owner of the business objectives, working together to grow Euronext in ambition, impact and profitability. The renewal of this programme has been approved by the Supervisory Board every year since 2020. This programme follows the same conditions as the long term incentive plan with a three-years cliff vesting schedule.

For specific information on Managing Board and Supervisory Board remuneration please refer to Section 4.4 - Remuneration Report and to the Euronext Remuneration Policy.

5 impact areas

Setting an individual ESG objective is part of the Euronext ESG commitment “Fit for 1.5”, so that every employee can take an active role in the action plan. Employees are encouraged to act across Euronext’s 5 impact areas:



MARKET

Ensure the successful delivery of the products and services that form part of Euronext’s ESG commitment “Fit for 1.5”

- Outline how they can contribute to the success of any specific product or initiative
- Suggest further ways in which they can contribute to the Euronext ESG product portfolio and monitor developments with clients and other external stakeholders



ENVIRONMENT

Manage the carbon footprint arising from business travels

- Allow employees to measure their carbon footprint with the help of the Individual Carbon Calculator
- Consider alternative solutions to reduce it



PEOPLE

Actively promote a culture of inclusion which celebrates diversity

- Ensure a diverse range of candidates in any recruitment mission
- Promote equal opportunities - pay, mentoring & leadership programmes and promotion
- Proactively cultivate a culture of open dialogue through leadership actions and behaviours



PARTNERS

Help our partners

- Be the spokesperson of the sector and foster “Issuer-Investor” dialogue
- Maintain an ongoing dialogue with multi-stakeholder partnerships
- Educate Euronext’s partners on financial literacy and regulations



SOCIETY

Get involved in internal or external climate education actions

- Participate in climate education workshops for awareness raising and ESG ideation at Euronext
- Participate in volunteering activities organised as part of the “Our Society” pillar

Building a scalable organisation and integrating recent acquisitions

In 2022, the Human Resources team focused on building a scalable Euronext organisation with an agile integration and innovation framework to continue improving the employee experience.

Borsa Italiana Group is now fully integrated within the Euronext Group and aligned with relevant HR systems, policies and processes for recruitment, onboarding, performance, compensation & benefits, mobility and training. Integration of recent acquisitions is leveraging the best of each entity’s practices and creating more opportunities for employees to develop their careers.

Euronext continues to invest in change management programmes for its recently integrated entities and new businesses to support organisational and cultural change as well as the adoption of common HR practices. The change management programmes in place for Borsa Italiana, Euronext Securities and Euronext Clearing have strengthened knowledge of the Group’s culture, processes and tools through training and communication actions.

The Euronext Human Resources team continues to be organised around countries and functions / business lines which allows to strengthen the implementation of the strategy. The Euronext business lines are as follows: Primary Markets and Corporate Services, Cash Equities and Derivatives Markets, Global Sales, FX & Commodities Markets, Fixed Income Trading, Post Trade, Advanced Data Services, Technology, Operations, Support Functions.

Attracting and retaining the best talents as part of Euronext’s strategic workforce planning

Attracting, retaining and nurturing high quality talent is fundamental to delivering Euronext’s “Growth for Impact 2024” strategy.

Its people are at the core of Euronext’s business with both its customers and stakeholders benefiting from the expertise, commitment and innovation Euronext employees bring.

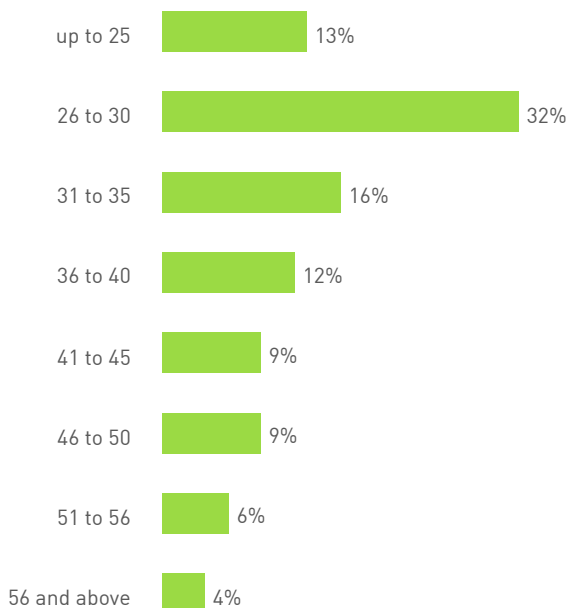
Workforce planning sessions, talent reviews, training plans and succession plans are formalised every year within each business line or support function. Hiring and training needs are monitored on a monthly basis.

In 2022, Euronext recruited 409 new employees in permanent and fixed-term contracts, to support the priority areas of the strategic plan. To support this investment in additional skills (33.6% additional recruitments compared to 2021), Euronext reinforced referral, internal mobility and recruitment partnerships with best-in-class agencies. New employees are offered induction programmes with a mix of online and on-site resources, onboarding on all company policies, and compulsory training on compliance matters.

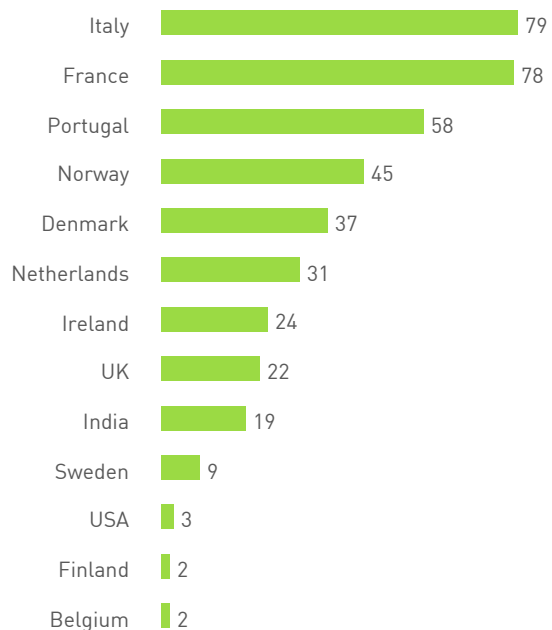
Euronext is committed to being an equal opportunity employer. The Group’s recruitment processes and tools are designed to value the diversity of backgrounds in each of its functions and countries. Euronext’s Human Resources team, as well as its recruiting partners, is engaged in building diverse shortlists for all roles, as described below in the diversity section.

New employees hired	2022	2021	2020
Number of permanent and fixed-term employees hired in the year	409	273	186
% of Women / Men included in the above number	38%/62%	38% / 62%	31% / 69%

Employees hired per age group



Employees hired per location



In 2022, as part of the talent pipeline strategy of the company, 309 trainees and apprentices were recruited to be trained on the latest technologies and critical skills within Euronext teams. Euronext also participated in several job fairs at various universities.

Euronext extended its International Graduate programme (V.I.E.) with 25 graduates working at Euronext in 2022. This number is stable compared to 2021. Graduates are deployed to different countries, with several international rotations over two years to reinforce the links between teams and support Euronext's development.

Gender repartition of early careers talent Women Men acquisition

Interns and Apprentices	36%	64%
International Graduate Programme	48%	52%

Developing exciting career opportunities

Euronext is committed to support employees' career development. 228 employees made an internal move in 2022. Outside of change in positions, employees also have the opportunity to grow in their job through new projects, enlarged scope of the Group, short term international assignments, innovation workshops, and exposure to new products and technologies. Various initiatives support professional development:

- The Career Framework offers all employees an overview of the existing professional roles and suggestions for potential career development paths. In 2022, the model was updated to include all Borsa Italiana employees and to highlight the new priority areas.
- Talent reviews are conducted annually to identify development needs and succession plans. This process reinforces mobility across functions.
- Annual and mid-year performance reviews include internal mobility and professional development discussions between employees and managers.
- The recruitment process encourages managers to first consider applications from employees already in the company for open positions.

Time allocated to training	2022	2021	2020
Training hours	21,174 hours	20,458 hours	6,919 hours
Average duration per employee	10 hours	10 hours	9 hours
Average duration per woman	10 hours	11 hours	8 hours

Euronext continued to roll out a wide range of strategic training initiatives in 2022, including:

- leadership, coaching, mentoring and team management programmes to empower the managers and leaders of the organisation in their professional development;
- project management programmes to train the project management community according to the Euronext Project Management Policy;
- cross-cultural training workshops and conferences to develop a global understanding of the Euronext federal model cultural specificities and best practices for efficient collaboration;

- Finally, communication on existing opportunities is reinforced through weekly newsletters highlighting open jobs.

In 2022, Euronext strengthened international mobility opportunities among its different locations to reinforce its federal model. Euronext employees benefit from three international mobility schemes which provide full support for a smooth relocation:

- International Graduate Programme: to enable young European graduates to benefit from an international experience between 6 to 24 months, with possible rotations from one country to another.
- Short-term assignment: enabling employees to spend up to 5 months in another country of the Group within the framework of a specific project.
- Long-term relocation: enabling employees to continue their career in another country of the Group.

Fostering learning & development

In 2022, 98% of Euronext total number of employees (permanent and fixed-term contracts) who worked in the organisation between January and December in a training at least once. Training programmes are provided by best-in-class educational institutions, together with selected internal Euronext experts.

Euronext employees trained	2022	2021	2020
% of employees trained (reported training or development activity)	98 %	89 %	70 %
% of women trained	97 %		
% of men trained	98 %		

- ESG programmes to develop climate change awareness and ability to act across our employees as well as unconscious bias training sessions to reinforce the equality by design approach in all our processes;
- technical skill conferences, workshops and online courses to foster knowledge sharing on Euronext core businesses, market infrastructures, IT and financial products;

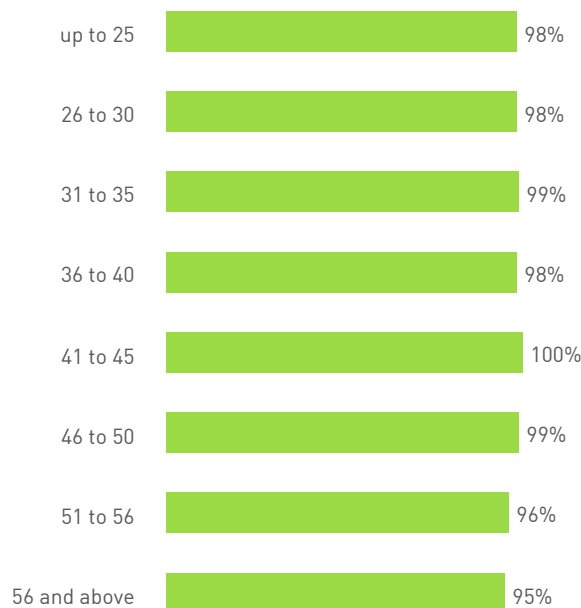
Euronext has developed a wide range of learning resources and formats to encourage employees to proactively learn in the way that best suits them.

All employees have access to the Euronext Academy, the Group's e-learning platform, gathering hundreds of training

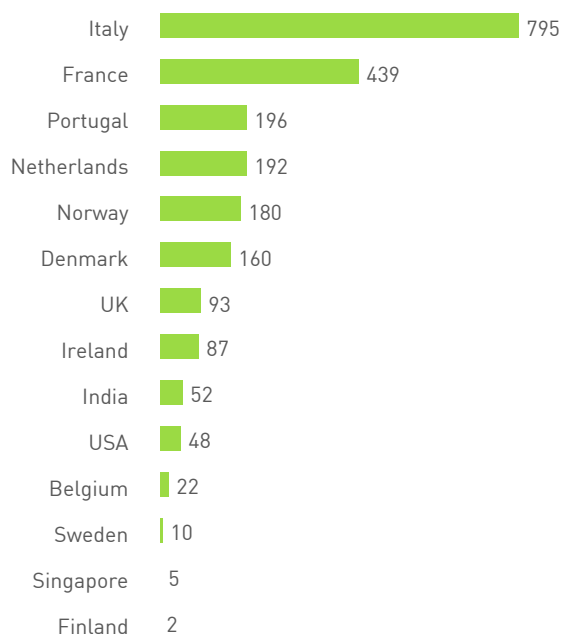
courses built by internal and external experts. Employees are also invited to join the Learning Weeks and monthly business knowledge sessions to learn about capital markets and new technologies trends.

Training programmes	Number of trained employees
Financial & Euronext market knowledge	1,307
ESG	679
Leadership, Management and coaching	384
Cross cultural Management	105
Project Management	89

Employees trained per age group



Trained employees per location

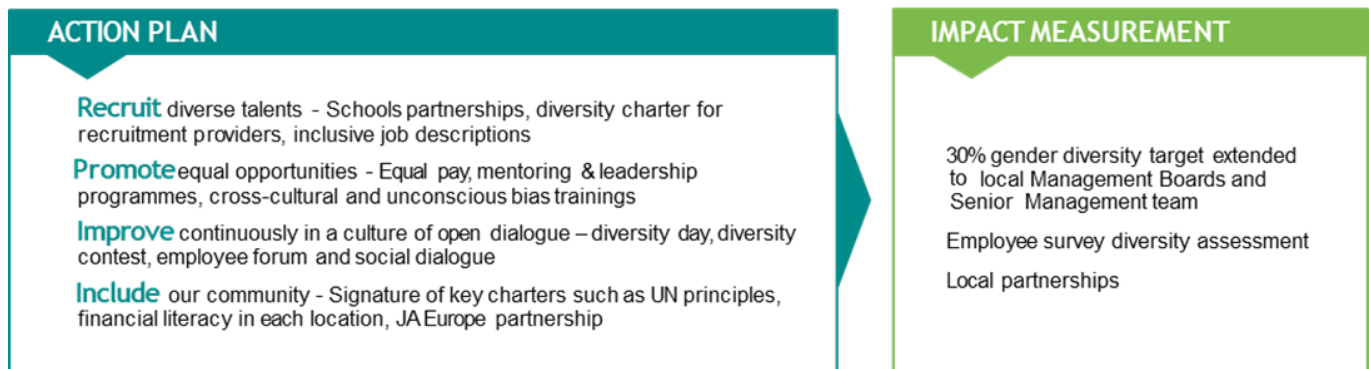


3.4.3.2. Furthering Euronext's commitment to enhance diversity and fight against discriminations

The Diversity and Anti-Discrimination policy has been embraced in every area of Euronext's people agenda. The federal governance model remains central to Euronext's organisation and naturally creates an environment where people of diverse cultures and backgrounds collaborate and drive the organisation forward. 2022 was another year to demonstrate across several dimensions where diversity has been promoted and embedded within the Group's culture. Diversity at Euronext includes gender, ethnicity, religion, sexual orientation, age, language, socioeconomic status,

physical ability, experience and education, and more broadly all forms of diversity.

As a reminder Euronext's Diversity and Inclusion action plan is structured as described below:



As part of key events and achievements for 2022, the role of Head of Diversity and Inclusion has been created and appointed since April 2022. It has allowed Euronext to accelerate its Diversity and Inclusion agenda. This agenda was announced during an all employee tonwhall in June 2022.

The key actions held in 2022 to improve diversity and inclusion culture are detailed by each key pillar below:

Recruitment

- A guide for inclusive recruitment was issued in September 2022 for all managers. It is a comprehensive guide which reminds the managers of key steps to be followed to get a diverse and inclusive recruitment process.
- Our countries have developed local partnerships and initiatives to enrich the diversity of our pipelines and attract a more diverse pool of candidates.

Country	Example of D&I local actions in 2022
Belgium	Partnership with A Seat At The Table (ASATT) - ASATT is an organization that aims to push forward young diverse talent in our society through weekly leadership, entrepreneurship and mentoring programs with the top of the Belgian and international business community
Denmark	Partnership with local university on Communication and IT to attract more women candidates in IT.- Københavns Universitet. This opens opportunities to hire graduates and to attract more women on their IT education than the more IT related schools.
France	Partnership with engineer schools on the IT side, open to all forms of diversity, and Partnership in progress with association focused on diverse social backgrounds. Awareness quizz sent to all staff on equal opportunities.
Ireland	Partnership with local recruitment agency with a mandate to deliver diverse pipeline of candidates for vacancies. Membership of the Executive Institute's 'Women in Business' network for Euronext's women talent. Member of the Advisory Group of Balance for Better Business to improve gender balance in senior leadership in Ireland.
Italy	Programme to support the recruiting of disadvantage candidates for an inclusive hotellerie project in cooperation with Allianz Foundation; SheLab Scholarship to support disadvantage women in reskilling and upskilling on STEM in partnership with She Tech and Aulab coding school; Women to go beyond Offer a team work experience to increase the number of female candidates in Technology in partnership with Statale University; Empower women to be up at C-level and at Board level in partnership with Valore D association
Netherlands	Dedicated Women training programme « Power Female Leadership » held in Amsterdam for 10 women from the Netherlands (ENX and Company Webcast) with 3 sessions from April to June – Gay pride celebrated
Norway	Women Network pilot within Nordics Countries – 9 women attended 4 workshops sessions to reinforce their women leadership and get concrete training to grow their career as women.
Portugal	Action to attract diverse talent with employer branding actions with local Universities close to Porto – Women in Finance conferences.
UK (+US/Asia)	Woodhouse College / Career Ready program with a 1 day session in June at the office. Preparing young people for the world of work with a focus on those who do not come from the socio-economic background. 3 summer internships offered from July, practice interview sessions, networking opportunities

Equal Opportunities

- In line with our talent development policy detailed above, all our processes are designed to favour equal opportunities for all employees.
- Gender equality is ensured throughout the compensation review process. As part of the 2022 reviews, 13% of the annual salary increase budget went to catching-up on gender equality salary situations.

- From 2022 one additional diversity commitment of Euronext is to ensure maternity and paternity leaves will not impact Short Term Incentive (STI) pay-out. No proration of bonus is triggered by the leave. This was already in place in some countries, but has been extended to the full Group in 2022.

Inclusive and Open culture

- 119 employees received unconscious bias training in 2022, notably regarding gender and skin colour, based on the implicit bias test methodology. This training is open to all Euronext employees.
- A Diversity Network was launched in 2022. This network is composed of volunteer employees from all locations and functions. The Diversity volunteers will have a double role of supporting local actions and acting as diversity champions of all group actions initiated on all forms of diversity. They will ensure that the D&I initiatives are relevant to their local cultural specificities and partner with local HR teams. 26 employees are part of this diversity resource group for employees.
- 3 women’s networks were developed in 2022 in Norway, the Netherlands and Italy. These

dedicated employee resource group aim to propose to women employees custom trainings mainly focusing on how to grow in their career. 23 employees received dedicated training as part of these networks. Additional women networks opportunities will be available in each Euronext country as of 2023.

- 48 employees received a session to educate them on working in a diverse environment.

Include our community

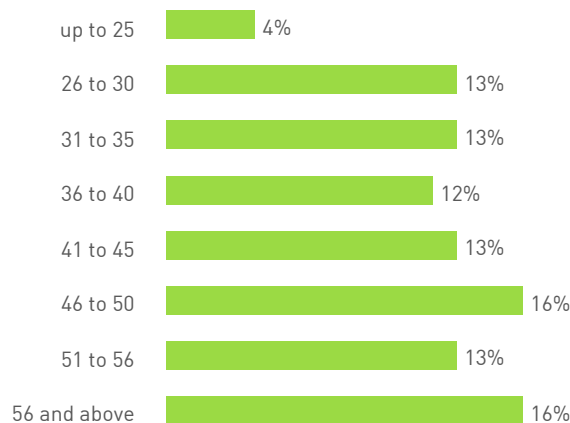
- Euronext has continued its partnership with JA Europe. This programme is targeting notably young students from various social backgrounds, giving them equal access to this initiative.
- Each country leads specific community initiatives, supporting Euronext's societal priorities in terms of financial literacy, environmental initiatives regarding oceans,, and diversity in the financial industry. See Society pages for more details.

The below table illustrates some key metrics Euronext is tracking:

Diversity monitoring	2022	2021	2020
Permanent employees - Women / Men	35% (769) / 65.% (1,449)	33% / 67%	32% / 68%
Number of nationalities represented	58	55	47
% Women / Men in Senior Leadership Team	34% (28) / 66% (54)	34% / 66%	36% / 64%
Average employee age – all employees	44	44	43
Average employee age – Women / Men	43 / 44	44 / 44	43 / 43
Average length of service – all employees	10	11	12
Average length of service – Women / Men	10/10	11 / 10	12/10

As part of the Euronext Diversity and anti-discrimination policy, the company has set the target to achieve balanced gender representation on its Supervisory Board and Managing Board with at least 40% of seats occupied by men and by women in the Supervisory Board and at least 30% of seats occupied by men and by women in the Managing Board and the Senior Leadership Team. This target is respected in 2022 with 4 women and 6 men in the Supervisory Board, and 3 women and 7⁶ men in the Managing Board. This target is also respected within the Senior Leadership team with 28 women and 54 men at this management level. The goal for 2023 is to extend the analysis to the management levels below the Senior Leadership Team, with the goal to achieve at least 30% of the positions occupied by each gender.

Employee age



Euronext also reaffirms its commitment to strictly prohibit any diversity related type of discrimination in hiring, retention policies, promotion, salaries and benefits and career evolution, in line with its anti-discrimination policy. It applies specifically to any gender-based type of discrimination or any other forms of diversity. Euronext is also committed to prevent any form of harassment from happening in its workplaces between employees. All countries are equipped, according to their local regulations, with appropriate grievance escalation and investigation

⁶ Including Manuel Bento, whose membership in the Managing Board is subject to regulatory and shareholder approval

processes, notably through Euronext's Group whistleblowing policy and process, and through appropriate training of employees and managers.

Further diversity data points are captured in the Development section above.

3.4.3.3. Respecting the human rights and local labour laws

Works Council

As part of its Sustainability strategy, Euronext considers that it is its role to monitor the respect of human rights within its extended workforce, including employees,

	France	Italy	The Netherlands	Norway	Portugal	Denmark
Number of local Work Council sessions held in 2022	25 (across 2 legal entities)	59	25	12	6	5

The Company has also set up a social dialogue committee at the European level, including every European country. European staff representatives are informed on economic, financial, social and strategic Group matters. Euronext is currently involved in a negotiation process about the creation of a new European works council, to replace and further develop this existing European forum. In May 2022, Euronext decided to set a special negotiation group, which was appointed in October 2022. The first negotiation meeting was held in Amsterdam in November 2022.

	2022	2021	2020	2019
Number of meeting of staff representative at European level	2	1	4	1

Social Dialogue with Unions and Works Councils

Euronext continues to be committed to social dialogue, supporting unions representation rights and facilitating worker representation bodies.

3.4.3.4 Reporting "Our People" against the SDGs


contractors and professional services. Euronext has implemented several policies that aim at ensuring directly or indirectly the respect of human rights at Euronext, including the Employee and Supplier Codes of Conduct.

Works Councils at local and European level

In accordance with local laws and regulations, local works councils are set in Italy, France, the Netherlands, Portugal (Porto), Norway and Denmark. The works councils represent Euronext employees, are informed and/or consulted on economic, financial, social and organisational matters, and complement collective or national labour negotiations.

Euronext is also committed to respecting the right to collective bargaining, in accordance with local laws of the countries where its employees are located. Euronext held regular meetings with unions, staff representatives and works councils in every legal entity, with several consultations and agreements in 2022 on remote-working, organisation, collective agreements and benefits renewal. Currently, 80% of Euronext employees are covered by collective agreements in Italy, France, Norway, the Netherlands, Belgium, Portugal and Denmark. For the remaining 20% in smaller locations or legal entities, employee dialogue is also organised by the local teams.

In all countries Euronext is committed to complying with labour law and does not have any ongoing litigation or dispute regarding staff representatives or unions' rights.

SDG	Targets	Quantitative results	Qualitative achievements
	<p>Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.</p> <p>As a market infrastructure, Euronext may take leadership in the area of diversity namely with the stock exchange bell ringing ceremonies in support of empowering women in the workplace, marketplace and community</p>	<p>In 2022, the gender equality index applicable to Euronext's French legal entities reached 93/100 for Euronext Paris SA and 92/100 for Euronext Technologies SAS.</p> <p>The percentage of women in the Senior Leadership Team is 34%.</p> <p>The percentage of women in management positions is 33%.</p> <p>Euronext hosted "Ring the bell" ceremonies in each of its countries on the 8th of March on the International Women's Day.</p> <p>Euronext managed to be included very early 2023 in both Euronext Equileap Eurozone 100 and the Euronext Equileap Gender Equality France 40. These indexes comprise European companies that have demonstrated a commitment on gender balance in leadership and workforce, equal compensation and work-life balance, policies promoting gender equality and commitment, transparency, and accountability.</p>	<p>Building on the success of Euronext's Diversity Day and International Women's Day initiatives, each Euronext country has taken the commitment to reinforce local diversity partnerships with schools and recruitment providers, as well as early mentoring programmes as part of the Group's financial literacy initiatives.</p> <p>In 2022, Euronext launched its Diversity Network to ensure to have local champions, who volunteered, to promote and support both local and group actions towards Diversity and Inclusion.</p> <p>In 2022, Euronext held 3 women networks in Norway, the Netherlands and Italy, which are creating the foundations for a group deployment in 2023.</p>

3.4.4 Our Society

Key Issues:

- Act ethically, with integrity and the highest standards in terms of good governance
- Educate and engage with our local Community

KPI:

- 8: Use of the whistleblowing process
- 9: GDPR Training employees
- 10: Personal data breaches

3.4.4.1 Act ethically, with integrity and the highest standards in terms of good governance

Euronext's commitment to high ethical and legal standards of conduct is core to Euronext businesses, and the Group aims to be a model for the industry by supporting the highest ethical standards in its dealings with its colleagues, employees, business partners, customers and in its communities.

Good Corporate Governance

The Company respects the Corporate Governance Guidelines, Recommendations and Codes set in place in the Netherlands (see section 4.1 - *Dutch Corporate Governance Code*), and aims to comply with the ones set in place in the other Euronext locations, and notably the French Afep – Medef Recommendations and the 2020 Belgian Code on Corporate Governance.

By the end of 2022, the Supervisory Board was composed of ten non-executive directors including four female directors.

Four committees report to the Supervisory Board: the Audit Committee, the Risk Committee, the Nomination and Governance Committee and the Remuneration Committee. In 2022, the Supervisory Board and its four related committees held 29 sessions through in-person meetings or video conferencing.

By the end of 2022, the Managing Board was composed of nine directors including three female directors, and the Extended Managing Board was in addition composed of eight executive managers including one female manager who attended all its meetings (the Chief Financial Officer, the General Counsel, the Chief Operating Officer, the Chief Talent Officer, the Head of Strategic Development and Mergers & Acquisitions, the Head of MTS, the Head of Cash and Derivatives, and the Global Head of Primary markets & Post Trade).

Executive compensation respects the Company's remuneration policy, ensuring adequate performance based rewards. For further details see section 4.4 - *Remuneration Report*.

Detailed information about Euronext's Governance can be found on the Corporate Governance page on Euronext's website as well as in section 4 - *Corporate Governance* of this Universal Registration Document.

Internal audit

As a third line of defence, Internal Audit has no operational responsibilities over the entities/processes it reviews. The objectivity and organisational independence of the internal audit function is achieved through the Head of Internal Audit not performing operational management functions and

reporting directly to the Chairman of the Audit Committee. She also has a dotted reporting line to the CEO.

Validated by the Audit Committee at least annually, the internal audit plan is developed based on prioritisation of the audit universe using a risk-based methodology, including input of senior management.

For each audit, a formal report is issued and circulated. This includes recommendations for corrective actions with an implementation plan and the comments of the auditees. Implementation of accepted corrective actions is systematically followed up, documented and reported to the Audit Committee.

Euronext Code of Business Conduct and Ethics

Euronext has adopted a Code of Business Conduct and Ethics that reaffirms its commitment to high standards of ethical conduct and reinforces its business integrity, policies and procedures. The Code of Business Conduct and Ethics explains the Company's core values and basic ethical obligations in conducting business. Important topics included in the Code are:

- conflicts of interest;
- confidential and proprietary information;
- inside information and personal trading;
- fair competition;
- fair treatment of employees
- accuracy and retention of business records;
- anti-money laundering and sanctions;
- anti-bribery;
- data privacy;

Euronext Compliance Policies

The Code of Business Conduct and Ethics is supplemented by nine Corporate Compliance policies. These policies aim at ensuring compliance with the laws and regulations and promoting best practice as well as high ethical standards.

They intend to raise awareness among Euronext employees and avoid non-compliance and reputational risks.

The aforementioned policies apply to Euronext and its majority owned subsidiaries, and to all Euronext employees and consultants (including interns and temporary staff) and agents. They are available to Company employees on the Intranet and employees are required to participate in mandatory compliance trainings.

For more information on the Code of Business Conduct and Ethics see section 2.6 - *Corporate Compliance – Code of Business Conduct and Ethics*.

Whistleblowing Programme

The Company, via its Whistleblower Policy and Procedure, allows employees and third parties to report in confidence alleged breaches of the laws or Company policies, and protects anyone who reports in good faith, ensuring that they shall in no way be put at a disadvantage by the Company as a result of the report. The policy provides internal and external mechanisms to report unlawful and unethical behaviours. The internal mechanism allows employees to report alleged breaches either to the Compliance department or directly to the management or to the Chairman of the Supervisory Board under specific circumstances. The external mechanism is a third-party confidential reporting system through which employees can make reports, including in an anonymous manner.

The Whistleblower Policy is available on Euronext Website⁷ and on the Euronext Intranet and employees are informed on the mechanisms to report unlawful and unethical acts and behaviours.

Euronext tracks the number of whistleblowing cases reported each year (KPI n°8). The three whistleblower reports received in 2022 have been handled in accordance with the applicable policy and procedure, and have been reported to the Company's Audit Committee.

Whistleblowing Policy	2022	2021	2020	2019
Use of the Whistleblowing mechanism	3	2	0	0

Data Protection

Euronext is strongly committed to protect the personal data and uphold the right to privacy as provided by GDPR and any national implementing laws and regulations of the GDPR.

Euronext has adopted a set of internal policies/procedures and internal/public notices/statements.

These processes are circulated to employees through a global training specifically designed by and for Euronext and in-depth training for specific functions more exposed to certain risks. Staff training and awareness sessions are conducted regularly in all company locations to promote GDPR compliance. Each new employee is trained shortly after joining.

Euronext maintains all the organisational and technical measures put in place to ensure the protection of privacy. Among all these organisational measures, we can highlight:

- The use of an IT tool dedicated to the GDPR, OneTrust, which automates the processing register;
- The use of an IT tool for monitoring and assessing the risks of personal data breaches as well as for

carrying out impact analyses relating to data protection (carried out for any new project or supplier), Jira;

- The designation of "Business Data Owners" within each department whose role is to ensure the link between the department concerned and the Data Protection Officer (DPD) on the one hand and InfoSec and Data Management Office on the other hand;
- The setting up of several tools by the InfoSec department to classify or supervise access to data;
- Internal and external monitoring programme in order to assess the GDPR compliance of our businesses and vendors.

Finally, governance around data in general and personal data in particular has been maintained within the group as well as monthly reporting to the Data Governance Steering Committee.

In that context, Euronext tracks two key indicators:

GDPR training for newly joined employees (KPI n°9)

	2022	2021	2021	2020
GDPR training		comp		
		arabl		
		e (a)		
Staff assigned to the training (new joiners)	328	201	572	266
Staff completing the training (new joiners)	270	90	413	189
Percentage of assigned employees trained (%)	82	43	72	71

(a) Those figures have not been assured.

The scope of this KPI has changed compared to last year to only include permanent and fixed-term contract. It doesn't include the Euronext employees of Borsa Italiana because the training does not exist in Italian, nor the ones of Nordpool which is not 100% owned by Euronext. To allow comparison the figures of 2021 have been recalculated to take only into account the new joiners being permanent or with a fixed-term contract.

Personal Data breaches (KPI n°10)

The number of personal data breaches is the number of security breaches leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, personal data transmitted, stored or otherwise processed.

The analysis and risk assessments of these breaches conducted by the crisis team have permitted to conclude that no reporting (notification or information) was needed in compliance with the provisions of the GDPR.

	2022		2021		2020	
	Number	Reported	Number	Reported	Number	Reported
Personal data breach cases	7	0	10	0	3	0

⁷

<https://www.euronext.com/fr/node/721>

Other policies

Euronext is dedicated to establishing a safe and secure environment for its own interests, as well as those of its market participants.

Euronext recognises the importance of implementing a high-performance and efficient risk management structure across all its businesses, markets, and regions of operation. The Group aims to balance a strong awareness of risks with promoting innovation, while complying with regulations and supervising risk management at the highest level.

Euronext also emphasises transparency, fairness, neutrality, stability, and efficiency, demonstrating reliability with political communities, regulators, and customers. The Group operates in a complex legal environment, incurring varied tax obligations. Therefore, Euronext provides clear guidance on tax strategy for all entities, including subsidiaries.

Euronext has adopted the following policies which are all publicly available on the Euronext website (www.euronext.com/en/about/esg-empowering-sustainable-growth/euronext-esg-policies-statements):

- Business Conduct and Ethics
- Anti-corruption, Anti-fraud, Anti-bribery, Gifts and Entertainment
- Anti-Money Laundering and Terrorism Financing
- Compliance Framework
- Enterprise Risk Management Policy and Risk Appetite Framework
- Human rights
- Employee Recruitment, Diversity & Inclusion & Talent Management

Financial literacy initiatives:

Amsterdam	Employees invited as Guest lecturers, at various universities (UVA, Tilburg,...) Financial lessons (Sunday school)
Brussels	Employees contributed to several financial education events and webinars, including courses at the University or to secondary school students, as well as several slots on financial radio channel LN24 to present various topics linked to financial markets
Dublin	Participation in the World Federation of Exchanges' "Ring the Bell for Financial Literacy" initiative.
London	Woodhouse College Careers Day : a group of 20 students from Woodhouse College coming to Euronext offices in June for a Careers Day. With Euronext London volunteers, they learnt about Euronext and the Financial Services industry as a whole. The college acts as a bridge from school to university, giving students a chance to grow in confidence and to develop independent learning skills. 2 out of the 20 students who attended the Careers Day were given one month internships within the London office, which they completed during the Summer of 2022.
Milan	Educational activities with Starting Finance (Italian start-up for financial literacy)
Oslo	Contribution to the creation of a video related to the "ring the bell for financial literacy"

Blue challenge

Euronext has a partnership with Junior Achievement to inspire students aged 16 to 18 about sustainable finance whilst helping them develop core job skills such as teamwork, problem solving, presentation, and entrepreneurial skills. With its partnership, Euronext intends to boost financial literacy and encourage innovation to limit Climate Change and to foster the Blue Economy amongst young entrepreneurs in nine countries. Taking the form of a competition that involves a series of activities

- Anti-Slavery
- Workplace Anti-Harassment Policy
- Occupational Health & Safety
- Sustainable Policy
- Sustainable marketing & events Policy
- Sustainable lobbying Policy
- Environmental Policies
- Personal data protection

3.4.4.2. Educate and engage with our local Community

Euronext supports community activities that have a direct, positive and measurable impact and that are aligned to its corporate values.

Through training, volunteering, charitable activities and thought leadership, Euronext employees contribute in two main areas that are relevant to our business:

- Financial Literacy: Euronext seeks to improve the financial knowledge, skills, and attitudes of young Europeans while giving unique mentoring opportunities to its own employees
- The Blue Economy: Euronext's goal is to be a leader in advancing the Blue Economy in order to mitigate this development, address the threats to the oceans, and contribute to enhanced ocean and coastal resilience
- The Climate change: Euronext is conscious of the challenges linked to climate change, the need to reduce greenhouse gas emissions, and to manage natural resources.

including two webinars, one on financial literacy and one on blue economy, the challenge culminates in a final competition at European level on the United Nations World Oceans Day.

In 2022, over 60 Euronext employees across 9 countries volunteered to become mentors for the second edition of this programme. Over 250 students benefited from their mentoring.

Coastal clean-up

Each year, Euronext volunteers engage during a week in the water-front clean-up initiatives, in celebration of the International Coastal Clean-Up Day and the European Sustainable Development Week.

Being the first exchange signatory of the UNGC Sustainable Ocean Principles, the conservation of the oceans, seas and marine resources is a sustainable goal that is embraced by Euronext and made dear to our community.




In 2022, over 260 Euronext employees from across 12 different places in Europe rolled up their sleeves again and

walked miles alongside the water's edge, filling dozens of bags with trash, preventing it to end in the ocean.

Charity

In addition to educational and societal initiatives, several Euronext locations provided financial support to local organizations, particularly those active in the fields of the blue economy and financial literacy.

3.4.4.3 Reporting “Our Society” against the SDGs

SDG	Targets	Qualitative results	Quantitative achievements
	<p>Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.</p> <p>As a stock exchange, Euronext is committed to making a positive impact on its local and global communities and will focus community activities on two topics: Financial Literacy and Blue Finance</p>	<p>Euronext Blue Challenge</p> <p>Programme developed on the sustainable blue economy platform</p>	<p>London Benchmarking Group Framework:</p> <p>A few hundred students attended multiple workshops, seminars, and lectures hosted by Euronext on Financial literacy impacting new skills development</p> <p>Over 260 students and around 60 mentors from Euronext participated to the Euronext Blue Challenge helping students develop core job skills, such as teamwork, problem solving and entrepreneurship</p>
	<p>Conserve and sustainably use the oceans, seas and marine resources for sustainable development.</p> <p>Water-themed ESG indices create an incentive for upgrading issuers' water-related practices: As an exchange, we enable companies active in the blue economy to raise capital.</p>	<p>Euronext Blue Challenge</p> <p>A handful of business ideas linked to blue economy were developed in each Euronext country.</p>	<p>“Coastal clean-up”</p> <p>259 employees volunteered to take part in local clean-up events in the framework of the International Coastal clean-up Day”</p>
	<p>Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.</p> <p>As a company, Euronext commits to the highest ethical and legal standards of conduct.</p>	<ul style="list-style-type: none"> ■ Zero cases of corruption ■ Zero cases of anti-competition ■ Three uses of the whistleblowing program ■ No political donation 	<p>Euronext respects the Corporate Governance Guidelines, Recommendations and Codes set in place in the Netherlands and with the ones set in place in the other Euronext locations</p>

3.4.5 Our Environment

Key Issue:

- Reduce our own carbon footprint and contribute to the protection of the environment

KPI:

- 11: Carbon emissions

Reduce Euronext's carbon footprint and contribute to the protection of the environment

Fit for 1.5° is Euronext's commitment to developing services and products that help its business, partners, clients and the European economy in general to curb the increase in global temperatures from pre-industrial times. The company's goal is to help ensure this increase remains below the 1.5°C target, as set out in the Paris Agreement.

An integral part of the “Fit For 1.5°” climate commitment involves Euronext setting science-based quantitative climate targets that will inform in-house climate action efforts.

Euronext Group's primary GHG emissions arise from energy consumption in its offices and data centres, from staff travel, and indirectly but mostly from its supply chain

(purchase of goods and services, Scope 3). Euronext has a direct grip only on Scope 1, Scope 2 and travels.

Calculation of Euronext's carbon footprint

Based on the Bilan Carbone methodology, which is the reference carbon inventory methodology in France, compliant with ISO 14064; GHG Protocol and the Directive No.2003/87/EU, the result for 2022 (KPI n°11) are the following:

The chosen boundary of the footprint was Operational Control: emissions for the installations over which Euronext exercises control. All emissions sources relevant to Euronext's activities have been included in the assessment, following the location based method. This method (location based) uses the actual emission factors of the energy mix from the different locations where the energy is provided,

and makes no difference between green electricity from fossil fuels. For the avoidance of doubt, for the SBTi targets mentioned below the market-based methodology will be used, reflecting Euronext's achievements in moving to green electricity.

Calculation of Euronext's carbon footprint

Based on the Bilan Carbone methodology, which is the reference carbon inventory methodology in France, compliant with ISO 14064; GHG Protocol and the Directive No.2003/87/EU, the results for 2022 (KPI n°11) are the following:

The chosen boundary of the footprint was Operational Control: emissions for the installations over which Euronext exercises control. All emissions sources relevant to Euronext's activities have been included in the assessment, following the location based method. This method uses the emission factors of the energy mix from the different locations where the energy is provided, and does not take into account Euronext's achievements in moving to Green electricity.

The results of the carbon footprint calculation for 2022 are the following:

- Total emissions: 41.0 ktCO₂ with a decrease of 3.0% compared to 2021;
- Scope 1: 341 tCO₂ with a decrease of 10.3% compared to last year;
- Scope 2 (location based): 6,346 tCO₂ with an increase of 48.2% compared to last year;
- Scope 2 (market based): 296 tCO₂;
- Scope 3: 34,355 tCO₂ with a decrease of 8.8% compared to 2021.

The decrease in scope 1 is mainly due to the reduction of fossil fuels in buildings and cars. The increase in scope 2 (location-based) is mainly due to the double-run, for a transitional period, of the new Core Data Centre in Bergamo and previous data centres. A huge decommission plan is under way. This is also linked to the colocation services provided by Euronext to its clients in the Bergamo's data centre. The decrease in scope 2 on a market-based basis is due to the switch to Green energy, as further described below under "SBTi Targets". Scope 3 is mainly linked to purchase and goods invoices.

More figures can be found in the TCFD report available on the Euronext webpage.

Setting SBTi targets

Euronext has committed to setting science-based quantitative climate targets by signing the "Business Ambition for 1.5°C", a campaign led by the Science Based Targets initiative in partnership with the UN Race to Zero commitment. Euronext's upgraded greenhouse gas emissions reduction targets have been validated by the Science-Based Targets initiative (SBTi) in February 2023:

1. By 2030, Euronext will reduce its absolute Scope 1, and Scope 2 emissions by 73.5% compared to 2020
2. By 2030, Euronext will reduce its scope 3 travel emissions by at least 46.2% compared to 2019
3. By 2027, Euronext suppliers, representing 72% of Euronext's greenhouse gas emissions derived

from purchased goods and services, must set targets on their Scope 1 and Scope 2 emissions

Reducing the Group's impact

To achieve its decarbonisation targets, Euronext has developed a comprehensive action plan and a dedicated governance has been put in place to mobilize internally all the actors and to facilitate the implementation of an integrated approach to ensure the targets being reached. The main actions include:

- Scope 1 emissions will be reduced through consolidation and energy efficiency upgrades in the building portfolio, energy efficiency investments, decommissioning of gas-fired boilers and decarbonisation of the vehicle fleet;
- Scope 2 emissions will be reduced by moving office space and data centres to renewable energy, including through the move of Euronext's Core Data Centre to the Aruba Data Centre near Bergamo, Italy concluded in June 2022. The new Core Data Centre is powered 100% by renewable energy sources and self-produces energy through solar panels and its own hydroelectric power stations.
- Travel emissions will be reduced by a sustainable travel programme and carbon budgets for travel implemented beginning 2023;
- Euronext is engaging its key suppliers directly and has deployed a new supplier onboarding platform, which supports the 'Euronext Supplier Code of Conduct', including provisions regarding environmental protection, human rights, diversity and inclusion.
- Euronext engaged its staff through Climate Workshops, organised in partnership with Climate Fresk, to develop awareness and ability to act by keeping environmental impacts in mind, at both individual and company level. Euronext has trained 30% of the global Euronext staff by the end of 2022

At this stage, in 2022, the results are the following:


- Scope 1 and scope 2 have decreased by 81% in market-based compared to the base year 2020. The main driver of this decrease is the switch to green electricity in the majority of the buildings and the migration of the Core Data Centre to the Aruba Data centre powered 100% by renewable energy sources and self-produces energy through solar panels and its own hydroelectric power stations.
- Scope 3 travel emissions have decreased by 57.85% compared to the base year 2019, well ahead of the target. Those numbers show that the resumption of travels is taking place gradually and is not yet at the same level as pre Covid. So results linked to business travels may increase again in the coming years. Euronext will continue to closely monitor them namely by introducing internal carbon budget as from 2023 in order to continue to comply with the agreed targets.
- Finally on the suppliers engagement, 31 (20%) of the 150 vendors representing over 72% of the

total scope 3 emissions have fixed SBTi targets at the end of December 2022.

Euronext may, at one point of time, decide to go further in its effort to reduce its carbon footprint and readjust its targets according to the evolution of the group.

	2022	2021	2020	2020 ⁸
Euronext Carbon footprint	41.0 ktCO ₂	42.3 ktCO ₂	18.5 ktCO ₂	36.3 ktCO ₂
Scope 1	341 tCO ₂	380 tCO ₂ – 1%	270 tCO ₂ – 2%	346 tCO ₂
Scope 2	6,346 tCO ₂	4,280 tCO ₂ – 10%	1,600 tCO ₂ – 10%	4,432 tCO ₂
Scope 3	34,355 tCO ₂	37,680 tCO ₂ – 89%	16,600 tCO ₂ – 88%	31,494 tCO ₂

Reporting “Our Environment” against the SDGs

SDG	Objectives	Qualitative	Quantitative
	<p>Take urgent action to combat climate change and its impacts.</p> <p>As a company, Euronext can contribute to the global and national challenges of climate change.</p>	Euronext’s science-based quantitative climate targets have been validated by SBTi in February 2023.	<ul style="list-style-type: none"> ■ 41.0 ktCO₂ ■ Scope 1 341 tCO₂ ■ Scope 2 6,346 tCO₂ ■ Scope 3 34,355 tCO₂

3.5 Summary of ESG KPI

1. Number of serious incidents on the regulated markets reported to the College of Regulators

	2022	2021	2020	2019
Serious Incidents reported to the College of Regulators	7	6	14	11

2. Number of operational alerts treated by EMS

Number of operational alerts	2022	2021	2020	2019
Cash regulated markets	59,719	47,995	99,409	44,046
Derivatives regulated markets	505,522	458,626	1,195,733	427,535

3. Availability time of the system Optiq[®]

Availability of Optiq [®]	2022	2021	2020	2019
Cash regulated markets (%)	100	99.99	99.84	100
Derivatives regulated markets (%)	99.98	99.94	99.9	99.95

4. Proportion of revenues linked to ESG products and services in the global revenues of the group

	2022	2021 comparable [a]	2021
Percentage of ESG Revenues	4.6%	4.6%	1.2%

[a] Those figures have not been assured

⁸ comparable, including Borsa Italiana Group emissions

5. Net Promoter Score

NPS	2022
Debt and equity listing	+27
Market Data	+23
Euronext Clearing	+41
Euronext Securities	+54
Trading Members	+47
Corporate services	+46

During the previous years, the survey consisted of short phone interviews with the following results:

NPS	2021	2020	2019	2018	2017
Debt and equity listing	+24	+27	+12	+14	+9
Market Data	+39	+17	+20	+3	+15
Euronext Clearing	NA	NA	NA	NA	NA
Euronext Securities	+33	+27	+49	+29	+47
Trading Members	+18	+10	+15	+13	-15
Corporate services	NA	NA	NA	NA	NA

6. Percentage of suppliers signing the Code of conduct

	2022 (with Borsa)	2022 (without Borsa)	2021	H2 2020
Number of new suppliers	3,295	876	750	254
Number of Code of Conducts	3,295	876	750	254
Number of Code of Conducts returned signed	786	786	585	209
Percentage of Code of conduct returned (%)	24	90	78	82

7. Percentage of women in the Senior Leadership Team

	2022	2021	2020	2019
Number of women in the SLT (%)	34	34	36	33

8. Use of the Whistleblower mechanism

	2022	2021	2020	2019
Use of the Whistleblower mechanism	3	2	0	0

9. Data Protection training by new joiners to the company

	2022	2021 comparable- (a)	2021	2020
Staff assigned to the training (new joiners)	328	201	572	266
Staff completing the training (new joiners)	270	90	413	189
Percentage of total employees (%)	82	43	72	71

(a) Those figures have not been assured. These figures are the adjusted numbers of 2021 to reflect the modifications of 2022 in the definition.

10. Personal Data breaches

	2022		2021		2020	
	Number	Reported	Number	Reported	Number	Reported
Personal Data Breaches	7	0	10	0	3	0

11. Carbon Footprint (location based)

	2022	2021	2020	2020
Euronext Carbon footprint	41.0 ktCO ₂	42.3 ktCO ₂	18.5 ktCO ₂	36.3 ktCO ₂
Scope 1	341 tCO ₂	380 tCO ₂ – 1%	270 tCO ₂ – 2%	346 tCO ₂
Scope 2	6,346 tCO ₂	4,280 tCO ₂ – 10%	1,600 tCO ₂ – 10%	4,432 tCO ₂
Scope 3	34,355 tCO ₂	37,680 tCO ₂ – 89%	16,600 tCO ₂ – 88%	31,494 tCO ₂

GLOSSARY AND REPORTING CRITERIA

As a general rule, all the entities belonging to the Euronext group are in the scope for non-financial information as described in this ESG chapter except when it is specified otherwise.

1. Definition of “Serious Incident” has been agreed with the College of Regulators and is understood as “an event that has caused a market to stop or an event that although the market is still running a material number of members are prevented from trading for a technical reason. Such events could include, but not be limited to trading engine failures, market data dissemination issues, the calculation and/or publication of Official Index Values, issues with tools used to manage and operate the markets”. Severity 1 level corresponds to critical severity incidents and Severity 2 level corresponds to high severity incidents that may upgrade to a Serious Incident. The KPI concerns all clients and all equities, exchange traded funds (ETFs), warrants & certificates, bonds, derivatives, commodities and index markets. This KPI only covers the markets operated on the Optiq® trading technology. This KPI does not cover Borsa Italiana because the Italian markets have not yet migrated on the Optiq® platform.
2. Euronext defines operational alerts as alerts that are automatically identified based on defined algorithms and followed-up by our Euronext Market Services (EMS) department. Examples of operational alerts are irregularities in price, volumes and/or market conditions. Alerts help the operational teams of EMS to secure the smooth running of the markets. The type or the scope of alerts may change over time. The KPI is to track the number of alerts being raised and processed by EMS in order to secure a proper running of the markets and allowing a fair and orderly trading meaning the alerts which have been raised and processed by EMS. This KPI only covers the markets operated on the Optiq® trading technology. This KPI does not cover Borsa Italiana because the Italian markets have not yet migrate on the Optiq® platform.
3. Optiq® is Euronext’s enhanced, multi-market trading platform, providing customers with maximum flexibility, simplified and harmonized messaging as well as high-performance and stability. Euronext aims to have the trading platform available to its members at least 99.99% of the time. The target is a platform availability between 99.9% and 100% overall on a yearly basis. Any Severity 1/Severity 2 Serious Incident impact Euronext regulated markets which are on the Optiq® trading platform, on trade reporting systems (TCS and Saturn) or impacting one of Euronext MTFs (platforms operated by Euronext but for which it is not license holder) focused on trading activity. This includes the activities linked with the CCPs but it excludes the CSD part. Also excluded are Euronext FX activities and Technology solutions. This KPI only covers the markets operated on the Optiq® trading technology. This KPI does not cover Borsa Italiana because the Italian markets have not yet migrate on the Optiq® platform.
4. The KPI consists of calculating the percentage of net revenues related to ESG products and services offered by Euronext in all of its markets, including Borsa Italiana, compared to its overall revenues. Due to limitations to the systems, part of these ESG revenues have been calculated based on estimation. The scope of the KPI has been extended compared to 2021, to include some of the services provided by Euronext CSD’s (Euronext securities), by Elite and by Euronext subsidiary “Euronext corporate services” (see section 3.5 for a full list of ESG products and services). To allow comparison, figures of 2021 have been restated with the same scope as for 2022. The following are considered as ESG revenues:
 - ESG bonds: listing and the trading revenues linked to bonds admitted to listing/admitted to trading on all Euronext markets that are clearly labelled green, social, sustainability, sustainability-linked, etc... and are supported by a framework that is clearly aligned with recognizable industry standards such as the ICMA Principles, and by an independent external reviewer to verify.
 - ESG ETFs: listing and the trading revenues linked to ESG ETF for which the issuer has, in the admission form or post listing, confirmed the fund is ESG OR the index tracks an ESG index OR for which the Euronext ETF product team has – to the best of their knowledge and considering all publicly available information (such as issuer declaration, e.g. SFDR classifications) – determined the fund to be ESG.
 - ESG Funds: listing and the trading revenues linked to ESG Funds for which the issuer has, in the admission form or post listing, confirmed the fund either (i) promotes ESG characteristics or (ii) has a sustainable investment objective.
 - ESG indices: licencing on indices that are categorized as ESG in the benchmark statement issued according to the BMR.
 - ESG Derivatives: trading on ESG derivatives which are strictly related to ESG indices.
 - ESG services: all the revenues generated by services delivered by Corporate services, Elite and Euronext Securities
 - Corporate Services: all the revenues generated by the fully-owned subsidiary of the Euronext Group called “Corporate Services” which help companies with innovative solutions and tailor-made advisory services in Governance (iBabs), Compliance (ComplyLog), Communication (Company Webcast) and Investor Relations (Advisory and IR Solutions).
 - Elite: all the revenues generated by the fully-owned subsidiary of the Euronext

Group called “Elite” which help Italian companies with tailor-made advisory services in Governance (modules and workshops) as well as with the ideation, structuring and promotion of innovative funding solutions such as the “Basket Bond”[®], a highly flexible and innovative tool to support the growth and innovation of Italian Mid-Caps and SMEs and to transfer resources to the real economy through the capital market.

- Euronext Securities (CSDs): all the revenues generated by the various solutions provided by Euronext securities to companies to facilitate and improve the accessibility to their general meetings (AGMs & EGMs), to enable them to digitalize most of their governance processes, reduce the use of paper, reduce the travels, and therefore increase shareholder engagement.
 - The ESG revenues are also generated by the shareholders identification and shareholders register services.
5. The Net Promoter Score (NPS) indicates the difference between the so-called detractors and promoters on a scale from 1 to 10. Respondents are grouped as follows: “Detractors” (scores 0-6), “Neutral” (scores 7-8), and “Promoters” (scores 9-10). By subcontracting the percentage of detractors from the percentage of the promoters the NPS per brand is calculated. This figure can be somewhere between -100% and +100%. The survey has been conducted by an external provider IPSOS and concerns all kind of clients (issuers, trading members, market data providers, etc.) and all locations. The survey is performed once a year in Q3. The results enclosed in the URD are the results from the 2022 survey. The sample size per business line varies from 17 to 245. As Euronext has done over the past few years, it is progressively expanding the scope of the survey in line with the expansion of the Group. Only FishPool, Commcise, Elite, Technology Solutions and iBabs have been excluded.
 6. The Euronext suppliers Code of Conduct includes provisions regarding human rights, diversity and inclusion, and environmental protection, and is provided together with requests for proposal to each envisaged new supplier for it to sign it. The KPI covers all suppliers that are created in the Euronext finance system.
 7. The Senior Leadership Team (SLT) is an internal Executive group which is composed of senior managers from across the Group who are invited to help Euronext develop and achieve its strategic ambitions. The SLT is calculated annually based on the most recent SLT event. The composition is changing according to the strategy of the company. The SLT includes the Managing Board.
 8. The Company, via its Whistleblowing Policy, allows Employees and third parties to report in confidence alleged breaches of the laws or Company policies. The policy provides internal and external mechanisms. The internal mechanism allows employees to report alleged breaches either to the Compliance department or directly to the management or to the Chairman of the Supervisory Board under specific circumstances, in which cases they must necessarily inform the Compliance department of the report received. The external mechanism is managed by the Compliance department per internet by a specialized provider and allows employees anonymous reporting. The KPI only concerns reported cases of whistleblowing. The KPI includes all the employees of the Group.
 9. Data protection training by new joiners to the company is expressed in the total of staff assigned to this training and in the total of staff who completed the training. New joiners are defined as a new Euronext employee (as recorded in Euronext’s HR system: Workday) and includes only permanent and fixed-term contracts. All new acquisitions (100%) made by Euronext are integrated in these processes as well after harmonisation where applicable. This training is carried out through Euronext Academy which keep track of the achievement of this by the employees. Other more specific awareness-raising / training campaigns are carried out in parallel either physically (with the signing of an attendance sheet), or through distribution by email or publication on the intranet on more specific or more in-depth subjects. The scope of this KPI has changed compared to last year to only include permanent and fixed-term contract. It KPI doesn’t include all Euronext employees of Borsa Italiana because the training does not exist in Italian, nor the ones of Nordpool, which is not 100% owned by Euronext. To allow comparison, the figures of 2021 have been recalculated to take into account only the new joiners being permanent or with a fixed-term contract.
 10. The KPI Personal data breaches concerns the total amount of reported data breaches in line with the GDPR Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of Personal Data and on the free movement of such data (“GDPR”). Personal Data Breach’ is defined as “a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, personal data transmitted, stored or otherwise processed”. This KPI includes all Euronext employees.
 11. Euronext’s carbon footprint is estimated with the Bilan Carbone methodology. The chosen boundary of the footprint was Operational Control: emissions for the installations over which Euronext exercises control. All emissions sources relevant to Euronext’s activities have been included in the assessment. The emission factors used are the ones from the last version of the ones from ADEME (French Environment and Energy Management Agency) except for business travels for which the factors are the ones defined by DEFRA (Department for Environment Food and Rural

Affairs - UK). The analysis covers the following scopes:

- Scope 1: Direct GHG emissions occur from sources that are owned or controlled by the company, for example, emissions from combustion in owned or controlled boilers, furnaces, vehicles, etc.; emissions from chemical production in owned or controlled process equipment.
- Scope 2: Indirect GHG emissions from consumption of purchased electricity, heat or steam
- Scope 3 : GHG emissions including other indirect emissions that occur in a company's value chain i.e. employee travel and commuting, emissions associated with contracted solid waste disposal and wastewater treatment, transportation and distribution (T&D), etc.

For the first year, Euronext has internalised the carbon footprint calculation by investing in a dedicated software which automises the process. This implies a more accurate and complete coverage of the carbon footprint. Travel data are issued from the travel agency's tool at the date of the booking.

Appendix - ESG section

Proportion of Turnover from products or services associated with Taxonomy-aligned economic activities - disclosure covering year 2022

Economic activities (1)	Code(s) (2)	Absolute Turnover (3)	Proportion of Turnover(4)	Substantial contribution criteria							DNSH criteria (Does Not Significantly Harm)					Taxonomy-aligned proportion of Turnover, 2022 (18)	Taxonomy-aligned proportion of Turnover, 2021 (19)	Category (enabling activity) (20)	Category (transitional activity) (21)
				Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)				
A. TAXONOMY-ELIGIBLE ACTIVITIES		in €	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T
A.1. Environmentally sustainable activities (Taxonomy-aligned)		0								N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0														N/A	N/A	E	
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)		0								N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0														N/A	N/A		
Total (A.1 + A.2)		0														N/A	N/A		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																N/A	N/A		
Turnover of Taxonomy-non-eligible activities (B)		1,418,809	100%													N/A	N/A	E	
Total (A+B)		1,418,809	100 %																
TOTAL TURNOVER 2022		1,418,809																	
TOTAL TURNOVER 2021		1,298,655																	

Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities - disclosure covering year 2022

Economic activities (1)	Code(s) (2)	Absolute OpEx (3)	Proportion of OpEx (4)	Substantial contribution criteria						DNSH criteria (Does Not Significantly Harm)						Taxonomy-aligned proportion of OpEx, 2022 (18)	Taxonomy-aligned proportion of OpEx, 2021 (19)	Category (enabling activity) (20)	Category (transitional activity) (21)	
				Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)					Minimum safeguards (17)
A. TAXONOMY-ELIGIBLE ACTIVITIES		in €	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T
A.1. Environmentally sustainable activities (Taxonomy-aligned)		0								N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	E	
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)																	N/A	N/A		
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)		0															N/A	N/A		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)										N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Total (A.1 + A.2)		0															N/A	N/A		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																	N/A	N/A		
OpEx of Taxonomy-non-eligible activities (B)		793,552	100%														N/A	N/A	E	
Total (A+B)		793,552	100%														N/A	N/A		
TOTAL OPEX 2022		793,552																		
TOTAL OPEX 2021		719,365																		

Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities - disclosure covering year 2022

Economic activities (1)	Code(s) (2)	Absolute CapEx (3)	Proportion of CapEx (4)	Substantial contribution criteria						DNSH criteria (Does Not Significantly Harm)						Taxonomy-aligned proportion of CapEx, 2022 (18)	Taxonomy-aligned proportion of CapEx, 2021 (19)	Category (enabling activity) (20)	Category (transitional activity) (21)	
				Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)					Minimum safeguards (17)
		in €	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
7.6 Heat pump Amsterdam building	F42, F43, M71, C16, C17, C22, C23, C25, C27 or C28	280,242	0.3%	100.0%	0.0%	N/A	N/A	N/A	N/A	Y	Y	Y	Y	Y	Y	Y	0.3%	N/A	E	
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		280,242	0.3%														0.3%	N/A	E	
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
7.2 Renovation of OB building	F41, F43	9,745,847	9.8%	100.0%	0.0%	N/A	N/A	N/A	N/A	Y	Y	Y	Y	N	N/A	Y	0.0%	N/A		T
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		9,745,847	9.8%														0.0%	N/A		
Total (A.1 + A.2)		10,026,089	10.1%														0.3 %	N/A		
B. Taxonomy-non-eligible activities																				
CapEx of Taxonomy-non-eligible activities (B)		89,490,911																		
Total (A+B)		99,517,000																		
TOTAL CAPEX 2022		99,517,000																		
TOTAL CAPEX 2021		67,592,000																		

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