

## **Performance, development and remuneration policy**

Euronext's Performance and Development policy and Remuneration processes aim to strengthen the Group's performance culture, develop the skills and talent pipeline of the Group, and recognise the contributions of each employee.

Euronext aims to ensure competitive and fair compensation, with a significant variable component, fostering new initiatives, growth and sustainable performance.

Euronext is committed to paying salaries that are aligned with those in comparable industries to maintain market competitiveness. The company is dedicated to promoting equal opportunities and ensuring that all employees receive a decent living wage. Euronext complies with at least the minimum wages stated by Law or collective bargaining agreement where applicable. Throughout the employee journey, through recruitment, training, promotion, compensation, the company actively prevents any instances of gender inequality, and more broadly any form of inequality.

Leveraging on its unique federal model, Euronext is committed to a strong decision-making process when taking any compensation-related decision, ensuring that there are several validation levels between country and functional reporting lines. Euronext's Financial Inclusion commitments are implemented and facilitated by the Group Head of Compensation and Benefits, and supported by all relevant business lines.

Implementation plan:

- Performance
  - A culture of continuous feedback exists within the Group, encouraging managers and employees to have regular discussions on performance and development.
  - The annual appraisal process, which introduces formalised milestones to this continuous feedback culture, is implemented each year. This process includes a self-assessment period that provides an opportunity to request feedback from peers and other colleagues. This is followed by an annual appraisal meeting, the setting of new objectives and mid-year reviews. In addition to two-way feedback, each meeting between the employee and the manager is the opportunity to address performance objectives, career opportunities, training and development needs and ways of working. The overall process is supported by the HR system to ensure that a written record is maintained of the performance achievements, development needs and objectives for the coming year.
  - The Euronext objectives framework is structured so that all employees have objectives aligned with the Group's strategic plan, including ESG objectives for each team member.
- Remuneration:
  - 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. All employees are also eligible for local benefits programmes.
  - Equal pay is ensured through active compensation monitoring throughout the year, and with a dedicated focus during the annual review, making sure each employee with the same level of responsibilities and performance receives the same level of reward.

- As part of our commitment to support gender equality throughout the employee journey, we implement specific measures in addition to the usual compensation monitoring during the annual review:
  - Employees going on parental leave do not see an impact on their performance bonus payouts. By doing so, we uphold our Gender Equal Pay approach and prevent pay gaps between female and male employees;
  - Women returning from maternity leave have their annual fixed salary reviewed in the year of their return or during the subsequent compensation review process. By doing so, we ensure fair and equitable compensation as they resume their roles after maternity leave.
- Employees may be awarded an annual performance bonus that is discretionary and reassessed every year based on company results, changes in the competitive landscape, personal retention objectives and the assessment of individual performance on a full year basis. Individual performance is assessed based on the achievement of all objectives, including employees' ESG objectives.
- Each Euronext employee also has access to a share ownership programme, with an annual grant of Performance Shares since 2020, reinforcing the message that each member of the team is a co-owner of Euronext's business objectives, working together to grow Euronext in ambition, impact and profitability.

## **Personal data protection policy**

Euronext is committed to protecting personal data and respecting the right to privacy as set out in Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of individuals with regard to the processing of personal data and on the free movement of such data (GDPR) and all national laws and regulations implementing the GDPR and other data privacy laws applicable to Euronext companies. In this context, Euronext has adopted a set of internal policies and procedures and has published or disseminated a number of information notices to data subjects.

Internal documentation, part of which is under the direct responsibility of the Data Protection Officer (DPO) and other parts of which under the direction of other departments, but which may have an impact on the processing of personal data within the company, covers:

- Data Privacy Policy (DPO)
- Data retention policy (Data Management Office)
- Data Classification Standard (InfoSec)
- Corporate Standard and Procedure for the management of personal data breach
- Corporate Standard and Procedure for consent and data subject rights
- Privacy by design and data protection impact assessment procedure.

Information notices for data subjects include:

- Information notice for employees
- Information notice for corporate officers
- Notification of data subjects in a timely manner in the case of policy changes or personal data breaches where applicable and in compliance with art. 34 of the GDPR

- Privacy Statement
- Information procedure relating to the exercise of the rights of the persons concerned.

All of this documentation is distributed to employees through general training designed specifically by and for Euronext, as well as through in-depth training for specific functions that are more exposed to risk. Staff training and awareness sessions are regularly organised within the company to promote compliance with our data privacy laws and internal processes. Each new employee is trained shortly after joining the company. All newly acquired companies are also integrated into these processes. This global training is carried out through Euronext's online training platform, Euronext Academy, which keeps track of training completion by employees. Other more specific awareness/training campaigns are carried out in parallel, either physically (with the signing of an attendance sheet), or by means of distribution by email or publication on the company intranet on more specific subjects or in greater depth due to a particular risk exposure. Any breach of or failure to comply with the policy may lead to disciplinary or other appropriate actions as provided by social law.

Additionally, Euronext requires third parties with whom the data is shared to comply with the company's data privacy framework.

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

- A Data Protection Officer (DPO) that reports KPIs on a quarterly basis to the Managing Board
- The appointment of "Business Data Owners" within each department whose role is to ensure the link between the department concerned and the Data Protection Officer (DPO) on the one hand and InfoSec and the Data Management Office on the other;
- The use of an IT tool dedicated to GDPR, which allows the automation of the processing register;
- The use of an IT tool for monitoring and risk assessment of personal data breaches;
- The completion of Data Protection Impact Assessments (DPIA) (carried out for any new project or supplier);
- The implementation of several tools by the InfoSec department to classify or control access to data.

Since 2020, Euronext has run a monitoring programme to monitor GDPR compliance as well as the respect of measures implemented internally by tools or departments. Following these checks, remedial measures are proposed and their implementation is monitored. Since 2022, a similar monitoring programme has been introduced for companies outside the Group that process personal data on behalf of Euronext. At the end of this monitoring, a report is sent to the Risk and Compliance Department and to the departments using the services of the third-party companies concerned in the event of identified risks.

Euronext conducts regular audits to ensure compliance with GDPR and the GDPR documentation framework. Those assessments include:

- DPIA performed on new projects and new vendors;
- Internal audit on designed tools to ensure GDPR compliance;
- External monitoring of dedicated vendors.

For internal and external monitoring programmes, a plan is defined each year.

## **Procurement and supply chain policy**

Euronext plays a vital economic and social role in enabling companies to access capital for growth and development. As such, maintaining integrity and trust in our markets, and across Euronext Group, is at the core of what we do.

A significant proportion of Euronext's cost base is comprised of expense incurred with third parties. These suppliers provide us with a range of physical goods and services, from everyday commodities to critical market-facing services, professional consulting, data, IT hardware, networking and software applications.

These trusted relationships with our suppliers are an important component in maintaining our unique role at the heart of the world's financial community. We have a responsibility to ensure that our selection process for suppliers, and oversight of the manner in which they do business, are a positive reflection on both our brand and corporate values and enables us to comply with our external obligations to regulators as well as to our customers.

The [Euronext Supplier Code of Conduct](#) sets out the standards and practices we expect our suppliers to uphold, wherever they are in the world. This Code outlines our expectations for suppliers we do business with. We are committed to supporting our suppliers in this respect, including working together to improve the supplier's ability to meet these expectations.

Euronext's key principles include:

- to comply with all applicable laws and regulations of the countries in which it operates;
- to support and respect the protection of internationally proclaimed human rights;
- not to be complicit in human rights abuses;
- to uphold the freedom of association and the effective recognition of the right to collective bargaining;
- not to make use of any form of forced and compulsory labour or child labour;
- to prevent discrimination in respect of employment and occupation;
- to support a precautionary approach to environmental challenges;
- to undertake initiatives to promote greater environmental responsibility;
- to encourage the development and diffusion of environmentally friendly technologies;
- to work against corruption in all its forms, including extortion and bribery.

Euronext makes these principles key drivers of its purchasing policy.

Failure to comply with these standards, or with applicable laws and regulations, may result in termination as a Euronext supplier, where this right has been contractually agreed in advance by both parties, and referral of the matter to local authorities.

As part of its 'Fit for 1.5°' SBTi-validated climate commitment, Euronext has committed to having 72% of its suppliers (measured by emissions produced) covering purchased goods and services set science-based targets by 2027. To reach this objective, Euronext's procurement teams educate and support members of the Group's supply chain in their ESG journey.

## **Responsible and sustainable product offering policy**

At Euronext, we are committed to offering responsible product solutions that meet the diverse needs of our clients and to act in their best interest, while ensuring compliance with applicable regulations. In our product development, we prioritise customer experience, conduct market research, incorporate impact, legal and risk assessments, and mitigate potential conflicts of interest.

Furthermore, Euronext is actively committed to accelerating climate action and facilitating the transition to a European economy aligned with a 1.5° trajectory. A key aspect of our strategy involves expanding our range of ESG products, which aim to channel investments towards decarbonised assets and support our clients on their ESG journey. Our rigorous approval process involves senior executive representation and collaboration across various business departments.

Euronext's Responsible and Sustainable Product Offering commitment is implemented and facilitated by the Group Head of ESG and supported by all relevant business lines.

## **Commitments**

- Euronext is committed to designing products and services that meet the diverse needs of our customers. To achieve this, we conduct thorough market research to understand customer requirements and ensure that our products and services serve various customer segments. As both a financial exchange and through our franchises, particularly Euronext Corporate Services, we strive to provide a wide range of services that cater to small businesses and individuals.
- Euronext is committed to incorporate legal and risk assessment into product development and to monitor the quality of current products and services on an ongoing basis.

Euronext is committed to providing a positive customer experience throughout our customers' journeys with our products and services, with mechanisms in place to receive and investigate complaints and implement corrective action.

- Euronext is committed to carefully review and monitor all communications about our products to ensure they are fair, balanced, and provide clear and transparent information.
- Euronext is committed to accelerate the European trajectory towards sustainable growth. In line with this commitment, we offer a diverse range of ESG financial products that aim to empower sustainable finance. As part of our efforts, we track our ESG revenues annually with a clear ambition to foster growth. To ensure transparency, we obtain limited assurance from a third party.

## **Responsible marketing and events policy**

Euronext is dedicated to practicing responsible marketing, across all channels, and responsible events. This policy provides guidance to employees and contracted external partners involved in marketing and events for Euronext.

This policy applies to all marketing activities related to Euronext's products and services, as well as events organised by Euronext. The policy encompasses various departments, including marketing lines from all functions, communication, and events. An annual review of this policy takes place to maintain its relevance and effectiveness.

This policy should be read in conjunction with Euronext's Responsible Product and Sustainable Offering policy, as well as any other relevant policies and guidelines established by the company.

## **Marketing**

Euronext is dedicated to providing its customers with accurate and transparent information about its products and services through its marketing channels. The company takes great care to ensure that customers are not misled in any way and targets appropriate customers based on the nature of the product or service being promoted.

Furthermore, Euronext places a strong emphasis on educating its targeted customers, empowering them to make well-informed choices. The marketing material provided by Euronext contains reliable and trustworthy information, enabling customers to make informed decisions regarding the utilisation of financial markets. Euronext actively collaborates with regulators and non-profit organisations to promote global knowledge about financing through capital markets.

In its marketing practices, Euronext focuses on delivering transparent information that educates its audience about the use of capital markets, the associated opportunities, as well as the risks involved. Examples of how we provide a comprehensive view on these subjects include Euronext's pre-IPO

programmes for companies considering going public on the exchange, which have involved more than 900 companies. These programmes are mainly delivered at no cost for participants.

Additionally, Euronext organises ESG-related training and marketing initiatives, such as Euronext Sustainability Week, an entire week dedicated to providing a concrete response to the needs of issuers and investors to benefit from educational moments and dialogue. This initiative includes, among others, the publication of marketing materials focusing on best practices in terms of ESG, events and networking opportunities on extra-financial matters, and opportunities for Euronext issuers to discuss their sustainability strategies with investors .

In its marketing efforts, Euronext also actively encourages companies to cultivate their ESG strategies through the financial markets, for example by disclosing [ESG reporting guides or showcasing extra-financial data for its issuers on its website](#). Euronext further showcases exemplary ESG practices from its clients and partners, highlighting their commitment to sustainability and inspiring others within the industry to follow suit.

Moreover, Euronext actively engages in speaking opportunities with sectorial associations, entrepreneurs' clubs, schools, and other relevant platforms. These engagements provide Euronext with the opportunity to share its expertise and insights with diverse audiences, further contributing to its mission of educating and informing stakeholders about financial markets.

### **Marketing materials**

At Euronext events, if booths are needed, Euronext reuses materials or uses recycled materials wherever possible. The Group has limited the production of non-reusable equipment for events.

Euronext avoids printing. Whenever possible, brochures, flyers, or support presentations are made available via a QR code so our target audience can download and read them on their electronic devices. Generally, information is published online instead of in printed brochures. Euronext always tries to reuse marketing materials, avoiding producing printed marketing materials related to a specific event only and instead producing generic corporate marketing material if necessary.

Where applicable, Euronext no longer opts for hand-outs in event sponsorships, whether for marketing literature or giveaway items. In terms of client gifts, giveaways or event equipment such as pull-up banners, Euronext tries to source local suppliers as much as possible to limit the environmental impact of transportation to different countries.

In terms of content, Euronext produces marketing materials on ESG-related topics to provide valuable information to its audience. By producing these marketing materials, Euronext aims to foster greater awareness and understanding of ESG practices and encourage companies and investors to adopt sustainable and responsible approaches in their financial activities.

One example of such marketing materials is the "[Préparation d'une IPO : Guide des bonnes pratiques ESG](#)" (Preparing for an IPO: ESG Best Practices Guide). This guide provides insights and recommendations on integrating ESG factors into the preparation and execution of an initial public offering (IPO).

Another resource provided by Euronext is the [ESG Bond Barometer](#). Published quarterly, the ESG Bond Barometer provides insights into the issuance and trading activity of ESG bonds, contributing to the transparency and development of the sustainable finance market.

### **Partnerships**



Euronext fosters collaborations and partnerships across the entire financial market ecosystem. This approach extends to engaging with specific organisations dedicated to addressing ESG issues, such as Chapter Zero, and other Governance-related organisations (more information can be found in the URD, section 3.4.2). Moreover, discussions with external parties around partnerships address ESG counterparts or topics. Through these partnerships, Euronext not only enhances its capacity to implement impactful initiatives, but also contributes to broader industry-wide efforts towards a more sustainable future.

Additionally, Euronext Academy provides an extensive range of courses on ESG topics in partnership with reference players. The courses target financial functions, supply chain operatives, board members, and, more widely, individuals interested in the role financial markets play in the ESG journey.

Euronext also collaborates with external parties, such as non-financial rating agencies and business schools like INSEAD, to deliver its events and enhance the content of its programmes.

Euronext offers new listed companies the option to make a charitable donation on the occasion of their initial public offering Bell Ceremony.

## **Events**

Euronext has transitioned many physical events to virtual formats. For events that are still held physically, guests are encouraged to use green or public transport. Euronext is gradually moving to select event locations that minimise travel for participants. Whenever possible, the presence of local Euronext representatives is preferred over colleagues travelling from abroad, to reduce the carbon footprint associated with travel.

Since the beginning of 2023, Euronext has implemented measures to ensure gender diversity on event panels and has established internal systems to monitor this.

## **Catering**

Euronext has implemented several sustainable practices for catering purposes. Plastic utensils and tableware are banned, and beef is no longer served at events. The company prioritises seasonal fruits and vegetables sourced from local providers. Water refill fountains are made available during events whenever possible. Accurate estimates of numbers of participants are provided to manage quantities, and suppliers are encouraged to have "refood" policies to minimise food waste.

Suppliers are selected based on their own responsible policies and must sign [the Euronext Supplier Code of Conduct](#) to become partners.

For external parties (clients, customers, etc.), see Euronext's [Privacy Statement](#).

## **Stewards & hostesses**

Stewards and hostesses are hired to represent the company, welcome and give information to attendees. They primarily deal with the reception, support and assistance during the event itself. In this role, they represent one of the main faces of the brand.

In the past, this role was often associated with a stereotyped gender and physical appearance. Our providers are now required to offer a gender-balanced and inclusive portfolio of employees.



## **Goodies**

Euronext has been progressively reducing the number of corporate gifts, also known 'goodies'. The new policy, announced beginning of 2023, is "No goodies, or responsible goodies only". Responsible goodies are defined as gifts that are useful, produced responsibly, prioritising recycled and sustainable materials, and preferably produced locally.

To enhance the implementation of this policy across all Euronext geographies, an ESG Goodies Platform will be launched. This platform will feature a library of goodies considered responsible, enabling rigorous centralised stock management, waste reduction, and consistent application of the policy.

## **Data privacy**

Euronext is strongly committed to protecting the privacy of all the individuals from whom it collects personal data (e.g. its stakeholders, such as employees, clients, customers, prospects, partners and investors) and upholding their right to privacy. Euronext is transparent about how it collects and processes personal data and provide an overview of data subjects' rights in relation to personal data as well as how to exercise them. The use of personal data for marketing purposes is transparent and our target audience is able to opt in and/or opt out at any time.

## **Social dialogue**

Euronext is committed to social dialogue, supporting employees representation rights and facilitating worker representation bodies.

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 does not interfere with the activities of those organisations as we consider them to be extremely important to promote a social dialogue between management and employees. Euronext is convinced that employees that join unions or representative bodies can play an active role in improving their workplace and have a positive impact on work conditions. Protecting this aspect of workers' fundamental rights is essential and is part of Euronext's sustainable goals. Euronext is committed to comply with the International Labor Organization (ILO) principles and is ensuring that freedom of association is respected in accordance with these international regulations and with local laws where our employees are located.

Euronext is committed to manage any organisation change in a responsible manner, respecting all needed regulations in the concerned countries, and involving worker representation bodies depending on the countries where the employees are located and leveraging on European body where needed. Ensuring a regular social dialogue allows all involved stakeholders to anticipate potential employment impact, and to take the best measures depending on the context.

Implementation plan: 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 according to the local law.

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 organised by the local teams.

The Company has also set up a social dialogue committee at the European level, including every EEA country. European staff representatives are informed on economic, financial, social and strategic Group matters.

Should Euronext need to perform any important organisation change, the management is committed to enter into a constructive dialogue with the appropriate worker representatives bodies, depending on the location impacted. Euronext will take all measures to anticipate employment impact, take possible mobilities, training and knowledge transfers measures. Depending on the context and the need, possible individual additional measures will be considered e.g. training, outplacement... .

Euronext pays a specific attention to do a good use on non-regular employment type (temporary, fixed term); and will limit its use to legal reasons (e.g. replacement of maternity or long-term illness, specific and temporary workload increase)

## **Sustainability policy**

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. It has the ambition to build the leading market infrastructure in Europe and the purpose to shape capital markets for future generations.

Yet, for these efforts to truly have meaning, we need a planet that supports the very future we are working towards. Euronext is fully committed to accelerating the European trajectory towards sustainable growth, both through its own operations and through its role in empowering sustainable finance. This policy sets out our commitments which are reviewed systematically to ensure compliance with international best practices.

### **Responsibility**

Euronext's Sustainability Policy is implemented and facilitated by the Group Head of ESG.

### **Scope**

Euronext's ambition being to become a major player in promoting a sustainable economy, it must equip itself with the appropriate governance, strategy, and resources. In addition, Euronext must ensure that all its employees and executives are regularly trained on sustainability issues and understand the various regulatory, scientific, economic and social developments surrounding these topics. In order for the Group to adopt and maintain a business practice consistent with its ambition, Euronext has a strong governance in place.

This Policy describe Euronext's organisation to achieve its ESG commitments.

### **Reminder: ESG Commitments**

#### **Environmental**

"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, which have been validated by the Science-Based Targets initiative (SBTi):

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.

Further details are outlined in our Environmental Policy and in our [non-financial reporting](#).

## **Social**

### **Euronext employee relations**

Euronext is committed to:

- foster a workplace in which all employees can fully express their potential and invest in their growth and development to help them achieve their ambitions and contribute to the success and sustainability of Euronext;
- respect and promote the human rights of all employees and contractors and all its workforce more globally and oppose to any forms of forced and child labour. See more in our Human Rights policy;
- prohibit any form of discrimination, including gender, ethnicity, religion, sexual orientation, age, language, socioeconomic status, political, physical ability, experience and education. Diversity and Inclusion are embraced in every area of Euronext's people agenda. See more in our Diversity, Inclusion and Anti-Discrimination policy;
- respect the right of association and recognises collective agreements. Euronext is particularly committed to social dialogue, supporting unions' representation rights and facilitating worker representation bodies. See more in our Human Rights policy;
- provide its employees with a healthy work environment where their mental and emotional wellbeing is respected. See more in our Health, Safety and Ways of Working policy.

### *Training and Development*

- Euronext considers ESG training important for all employees to acquire the skills needed to perform the duties assigned to them.
- Euronext ensure ESG training is delivered to all divisions and all employees, via workshops, online webinars and with materials that can be accessed on its platform Euronext Academy.
- On a more focused level, Euronext strategically analyses each business unit's needs in this regard to deliver tailored programmes that fit their needs.
- In addition, as part of the annual objective setting exercise, all Euronext managers are requested to provide an ESG objective for their team members. The annual discretionary bonuses for employees that are linked to their individual performance are also based on the achievement of their ESG objectives. All members of the Managing Board have a 10% Short Term Incentive objective linked to ESG performance.

See more in our Talent Acquisition and Development policy.

### *Community relations*

**Euronext Foundation:** The Euronext Foundation aims to foster Euronext's support of local sustainable communities and projects across Europe in the fields of financial literacy, diversity and inclusion in finance, and marine resources. It acts as an umbrella encompassing Euronext's philanthropic and educational support via dedicated funding and volunteering initiatives to empower young people, promote sustainability, and strengthen our connections with local communities.

**Encouraging Corporate Social Responsibility Participation:** Through training, volunteering, charitable activities and thought leadership, Euronext employees can contribute in three main areas that are relevant to our business: financial literacy, diversity & inclusion in finance and ocean protection. Different frameworks enable them to do so, including:

- All Euronext employees are encouraged to benefit from two paid volunteering days per year to engage in charity and community work through the organisations supported by the Euronext Foundation.
- Possibility for all employees to join Euronext ESG Champions and Euronext Diversity & Inclusion networks of volunteers and play a concrete role in shaping the Group's strategy
- Possibility to be a mentor or professor in one the many financial literacy initiatives supported by Euronext, including the Euronext Blue Challenge organised in partnership with JA Europe.

#### *Dialogue with shareholders and stakeholders*

Maximum transparency of information is a fundamental pillar for Euronext value creation. To this end, Euronext:

- ensures that all shareholders and other parties in the financial markets are provided with equal and simultaneous information about matters that may influence the share price.
- ensures that communications to shareholders and other parties in the financial markets are based on accurate, transparent, and timely disclosure of material information to enable them to track Euronext's activities, assess its performance and estimate its growth potential.
- ensures channels of dialogue with its main stakeholders in order to gather all relevant opinions: employees, clients, suppliers, authorities, regulators, and supervisors.

#### **Governance**

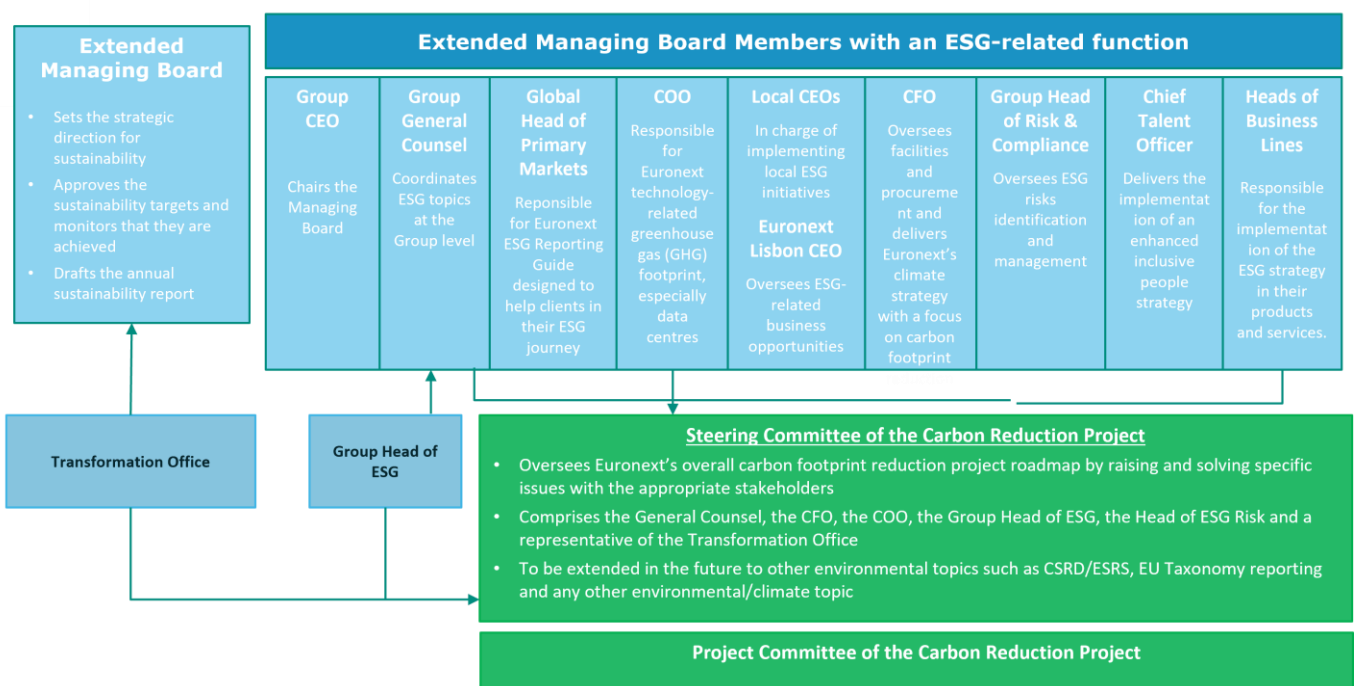
Euronext has a two-tier governance structure in accordance with Dutch law, composed of a Managing Board and a Supervisory Board. The Managing Board is responsible for developing and implementing the Company's strategy, as well as assuring the day-to-day operations, and is composed of executive directors. The Managing Board is supervised by the Supervisory Board composed of non-executive directors, the majority of whom are independent, including the Chair. The Supervisory Board is responsible for the supervision of the policy of the Managing Board and the general course of affairs in the company and the business affiliated with it, and for advising the Managing Board. Key decisions require the approval of the Supervisory Board. The Supervisory Board has four different committees (nomination and governance, audit, risk, and remuneration). Each of these has a role to play in the sustainable journey of the Group. This is explicitly laid down in the charter of each committee.

Supervisory Board's Committees				
<b>Supervisory Board</b> <ul style="list-style-type: none"> <li>Supervises and oversees the Group ESG strategy</li> <li>Approves the annual report, including the ESG part of it</li> </ul>	<b><u>Nomination and Governance Committee</u></b> <ul style="list-style-type: none"> <li>Oversees talent leadership and culture including the company's diversity and inclusion initiatives</li> <li>Ensures that Supervisory Board members have the appropriate skills and expertise to oversee ESG risks and opportunities</li> </ul>	<b><u>Audit Committee</u></b> <ul style="list-style-type: none"> <li>Supervises the reporting of non-financial information and makes sure the latter is accurate, comparable, and consistent</li> <li>Supervises the selection process of Euronext's external non-financial auditor</li> <li>Monitors Euronext's compliance with applicable laws and regulations (including ESG)</li> </ul>	<b><u>Risk Committee</u></b> <ul style="list-style-type: none"> <li>Supervises and monitors Euronext's future risk exposures including ESG risks</li> <li>Reviews and approves the Group's risk management framework which covers ESG risks</li> </ul>	<b><u>Remuneration Committee</u></b> <ul style="list-style-type: none"> <li>Prepares proposals for the Supervisory Board concerning the performance criteria (including ESG) to be included in the Managing Board's remuneration</li> </ul>

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

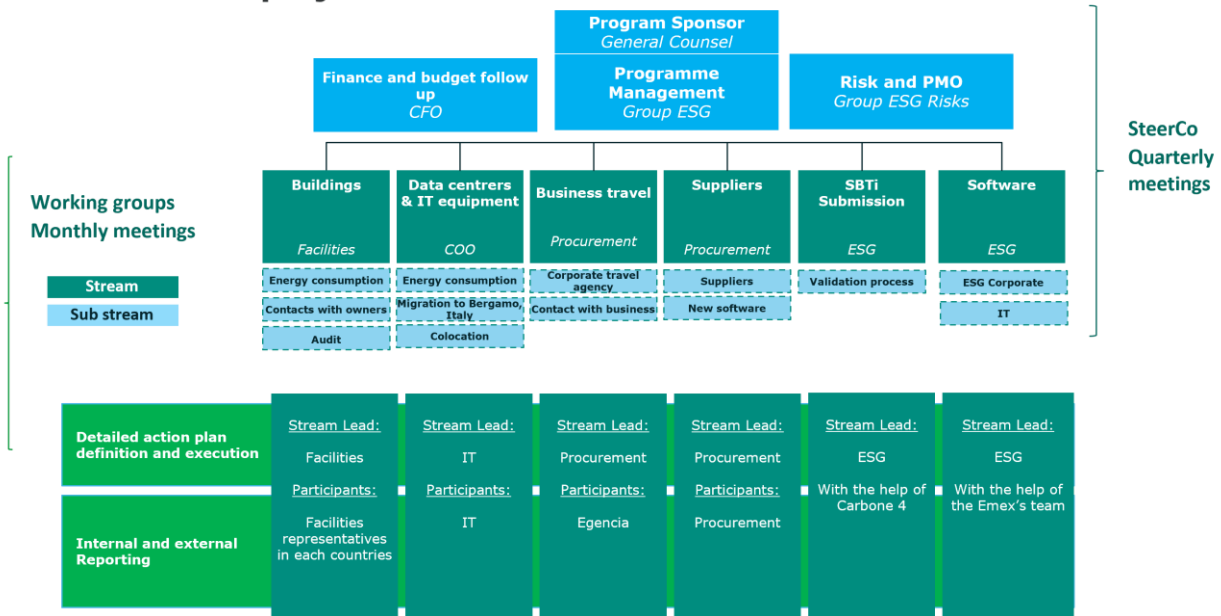
With the help of the Group Head of ESG, the General Counsel, part of the Group's Extended Managing Board and the Executive Committee, is in charge of coordinating ESG at the Group level, making sure that all relevant departments integrate the Group's ESG objectives into their missions. The General Counsel 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 2023, members of the Supervisory Board were regularly trained on ESG topics to make sure they understand and embrace the new challenges as well as the consequences of the ongoing climate crisis.

A strong 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.



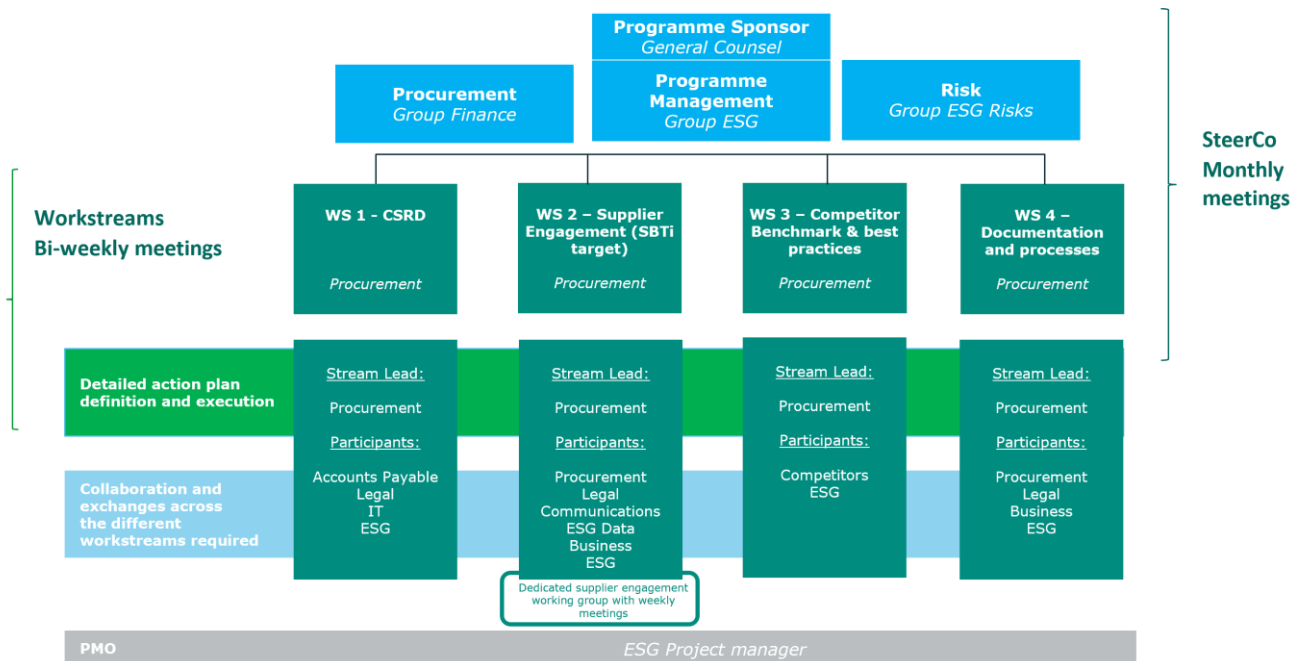
Moreover, a dedicated project governance has been put in place for the Environmental pillar, to mobilise all the internal actors and facilitate the implementation of an integrated approach to ensure that the carbon reduction targets are reached.

### Carbon reduction project



Additionally, a dedicated project governance has been established to ensure a sustainable value chain. This involves engaging internal stakeholders from various departments, including procurement, ESG, legal and communication. The primary objective is to strengthen supplier engagement and foster a solid commitment to sustainability. Furthermore, this initiative aligns with the attainment of Euronext's SBTi targets, especially the one related to supplier engagement.

### Sustainable value chain





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 this progress 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.

Moreover, Euronext is committed to put in place the necessary processes, involving all the appropriate departments and businesses, to embed ESG in the whole Group's activities:

- **Strategy:** The Group has a clear sustainability strategy plan with precise objectives, approved by the Managing Board and Supervisory Board. The strategy is monitored on a frequent basis through key performance indicators and metrics. The Group's sustainability strategy is reassessed on a regular basis to ensure that it remains aligned with the Group's ambition and takes into account new developments around material sustainability-related topics that could affect Euronext's activities and stakeholders.
- **Internal audit:** All audits conducted by the internal audit team integrate an ESG section, ensuring that ESG is considered for every dimension of our business and organisation.
- **Sustainability risk management:** Sustainability risks are integrated into Euronext's risk analysis framework. The objective is to ensure that Euronext's sustainability risks are appropriately identified and that relevant controls are in place to reduce or manage them in accordance with the group's appropriate risk level. A Head of ESG Risk for the Group was appointed in January 2023.
- **Legal:** Euronext ensures that its sustainability approach complies with relevant international frameworks and standards such as the UN Sustainable Development Goals (SDGs), the UN Global Compact Principles, and the OECD Guidelines for Multinational Enterprises. In addition, Euronext is compliant with all local sustainability-related rules in the countries where it operates.
- **Reporting:** Euronext publicly discloses the Group's sustainability performance at least once a year, in a fair, accurate and transparent manner. These disclosures include the non-financial report included in the Universal Registration Document (URD) and Task Force on Climate Related Financial Disclosures (TCFD) Report. In addition to the audit on financial statements, an external audit firm reviews and provides external reasonable assurance by an independent auditor on the non-financial information published as part of the URD. Euronext's ESG Statements and Policies are available on the Euronext website and reviewed at least once a year by the Managing Board of Euronext.
- **Encouraging Corporate Social Responsibility Participation:** Euronext supports community activities that have a direct, positive and measurable impact and that are aligned to our corporate values. Through training, volunteering, charitable activities and thought leadership, Euronext employees can contribute in three main areas that are relevant to our business: financial literacy, diversity & inclusion in finance and ocean protection. A number of different frameworks enable them to do so, including:
  - A policy of two volunteering days per year, allowing employees to engage in initiatives and associations supported by Euronext
  - Possibility for all employees to join Euronext ESG Champions and Euronext Diversity & Inclusion networks of volunteers and play a concrete role in shaping the Group's strategy
  - The possibility to be a mentor or teacher in one of the many financial literacy initiatives supported by Euronext, including the Euronext Blue Challenge organised in partnership with JA Europe.



## **Sustainable lobbying policy**

As a leading financial markets infrastructure provider, Euronext believes it is its duty to be proactive and take part in the public decision-making process in the countries in which it operates as well as at the level of the European Union institutions. This is how we ensure awareness of the Group's activities and interests while respecting the legitimacy of other stakeholder representatives and the interests that they represent.

The Euronext Group Head of Regulation and Government Affairs establishes a list of persons within the Regulatory and Government Affairs team authorised to lobby as part of their formal professional duties and ensures they have the training and experience required to exercise such activity. Lobbying activity at European and national levels is also supported by Managing Board Members, including local CEOs, business representatives and other support functions, particularly for their strategic and technical expertise. All employees engaged in lobbying are made aware of the laws, codes of conduct and standards that apply to this activity in their locations. Employees engaged in lobbying must inform the Group Head of Regulation and Government Affairs should they encounter a real or potential conflict of interest situation that could influence or could be perceived as influencing the relationship between Euronext and public decision-makers involved in public policy.

The Euronext Group Head of Regulation and Government Affairs is responsible, alongside the Government Affairs team, for the management of lobbying activities, particularly the articulation of the Group's position externally and the design / execution of lobbying initiatives. In turn, this function is accountable to the Euronext General Counsel and Managing Board for the validation of lobbying strategy and plans, particularly in respect of those areas identified as priorities for the Group. In terms of the practical elements of this work, the Government Affairs team works closely with representatives from the businesses concerned to draft positions and design lobby initiatives. These are subject to sign-off by the Heads of Business and ultimately by the Managing Board. This structure is also used to frame engagement with, and contributions to, the trade associations of which Euronext is a member.

Euronext is, furthermore, committed to ensuring that all climate lobbying activities carried out in all its jurisdictions are aligned with the Paris Agreement's goal of restricting global temperature rise to 1.5°C above pre-industrial levels. The management system for our direct and indirect climate lobbying activities is overseen by the Chief Sustainability Officer. The Chief Sustainability Officer meets on an annual basis with the Group Head of Regulation and Government Affairs to align the climate policy advocacy priorities with our SBTi goals, in line with the Paris Agreement. Additionally, any new direct lobbying activity or flagged issue is promptly reported to the Chief Sustainability Officer and the ESG team for discussion.

With regard to indirect lobbying, Euronext regularly analyses whether all trade associations of which it is a member conduct climate lobbying that is in line with the Paris Agreement. In case of misalignment, Euronext will engage in conversations to clarify positions and understand if they can be changed. If the position cannot be changed, Euronext reserves the right to withdraw its membership.

We commit to respecting laws applicable to lobbying, as well as applicable codes of conduct and standards. Whenever they impose higher standards than those set out in this policy, they should always apply. If, by contrast, this policy provides for a higher standard, it should prevail, unless this results in illegal activity. Euronext abides by the [EU Transparency Register](#) Code of Conduct.

Euronext does not make any contributions to political parties, politicians or related institutions that collect political funds. Furthermore, we make sure our charity contributions and other philanthropic actions do not constitute "hidden" contributions. We respect Euronext's bribery policy as disclosed in

our Code of Business Ethics and Conduct, namely with regards to gifts and entertainment, in our relationship with public decision-makers.

We only communicate reliable, verifiable and up-to-date information and positions and, in particular, we abstain from communicating information to third parties and / or officials from public institutions that is deliberately misleading, or obtaining information through illegal means. We respect the independence of experts in order not to influence the integrity and objectivity of scientific opinions and do not engage in activities to induce public officials to contravene the rules of behaviour applicable to them. Whenever we use intermediaries, we communicate our responsible lobbying commitments to them and require them to respect them. In particular, these intermediaries need to clearly disclose that they represent Euronext's interests.

We support the adoption of lobbying best practices, in particular within the professional associations of which we are members. We reserve the right to express our dissent whenever we do not share the positions taken by these professional associations. We abstain from recruiting former public decision-makers before the end of applicable statutory periods or from retaining active public decision-makers to represent our interests and we respect their confidentiality obligations.

More information on our advocacy work at European level can be found on the [EU Transparency Register](#) and the Government Affairs [section](#) of the Euronext Group website. In particular, information is disclosed on: (i) the main EU legislative proposals and policies followed by Euronext, (ii) our contributions to public consultations and public position papers, (iii) Euronext participation in EU structures and platforms, (iv) Euronext memberships of associations and networks, and (iv) estimated level of resources dedicated to advocacy work.

## **Talent acquisition and development policy**

### **Attracting the best talents**

Attracting, retaining and nurturing high quality talent is fundamental to delivering Euronext's strategic plan. People are at the core of Euronext's business, with both customers and stakeholders benefiting from the expertise, commitment and innovation Euronext employees bring.

Euronext's staffing requirements are anticipated through strategic workforce planning with monthly forecasting utilising a Workforce Strategic Planning tool. These regular updates ensure an accurate estimation of specific staffing needs across various business units and geographic locations.

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, are engaged to build diverse shortlists for all roles. At all stages of the recruitment process, Euronext endeavours not to discriminate.

Euronext develops its talent pool by reinforcing referral, internal mobility and recruitment partnerships with best-in-class agencies. Euronext has also established partnerships with schools or organisations to co-develop projects and improve our visibility as an attractive employer in different locations. Finally, Euronext participates in university job fairs.

Communication on existing opportunities is reinforced through weekly newsletters highlighting open jobs. As such, our Talent Acquisition policy helps Euronext management to ensure they make strategic recruitment decisions, conduct recruitment in a time-efficient, cost-effective, fair and transparent way and operate in accordance with all legal requirements and best practice.

Euronext is equipped with a wide set of policies and processes to ensure its workforce can onboard efficiently, grow fast and develop expertise, always benefitting from our federal model and its wide diversity of roles to grow their career, while being strongly committed to being an equal opportunity employer.

New employees are offered induction programmes with a mix of online and onsite resources, industry knowledge, and onboarding on all company policies, and compulsory training on compliance matters.

### **Developing exciting career opportunities**

Euronext is also committed to building a comprehensive Talent Development approach for employees to shape the future for Euronext and for themselves.

Euronext encourages international mobility opportunities between its different locations to reinforce its federal model and to leverage on the variety of cultures and expertise within the Group.

Euronext employees benefit from three exciting international mobility schemes:

- International Graduate Programme: to enable young Europeans graduates to benefit from an international experience of between 6 and 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.

Euronext is committed to support employees' career development. In addition to international mobility opportunities, employees also have the opportunity to grow in their job through new projects, the enlarged scope of the Group, innovation workshops, and exposure to new products and technologies.

Euronext ensures that the workforce strategic planning process, talent reviews, training plans and succession plans are formalised every year within each business line or support function to provide opportunities and support our colleagues to build their career. In particular, to implement this:

- The career framework offers all employees an overview of the existing professional roles and suggestions for potential career development paths. The career framework is revised every year to ensure it accurately reflects the evolution of jobs in the company. All individuals can leverage on this additional tool to support their development path. This path is designed with an equal split between managerial and specialist paths, as Euronext values both management and specialist expertise equally.
- The annual performance and development process covers all permanent and fixed term employees. Annual and mid-year performance reviews include internal mobility and professional development discussions between employees and managers.
- Specific succession planning and individual development plans are drafted to develop our key leaders. This process reinforces mobility across functions and ensures development plans to enforce managerial/leadership development opportunities for the key resources. This is the occasion also to anticipate short-term and long-term employment needs and any specific skill requirements.
- Workforce strategic planning is conducted annually in preparation for the budget to estimate and anticipate the specific needs related to organisation transformation in the different businesses and geographies, and anticipate needs for different skills.

### **Fostering learning and development**

Euronext rolls out a wide range of core training initiatives to sustain the delivery of the strategic plan, including investment on some specific IT and business expertise and to empower our people to grow, perform and innovate to support the company's cultural transformation and deliver the strategic objectives.

The key building blocks of the training offering cover specific business expertise, core Euronext fundamentals and development priorities identified in line with the Group's strategy.

Training programmes are provided by best-in-class educational institutions, together with selected internal Euronext experts, and are developed with the intention to ensure the current and future employability of our employees, and to foster internal mobility.

The wide range of core training initiatives includes:

- Technical skill conferences, innovation workshops and online courses to foster knowledge sharing on Euronext core businesses, market infrastructures, IT and financial products;
- Leadership, coaching and mentoring and team management programmes to provide a path and empower the managers and leaders of the organisation in their professional development. A continuous effort is made to develop engaged and inclusive leaders through a journey with dedicated customised training designed with international primary learning providers recognised for their expertise, regular workshops to sustain them in the core HR processes, cross-cultural training workshops and conferences to develop a global understanding of the cultural specificities of the Euronext federal model and best practices for efficient collaboration;

- Project management programmes to train the project management community according to the Euronext Project Management Policy;
- ESG programmes to develop climate change awareness and the ability to act across all our employees as well as unconscious bias training sessions to reinforce the equality by design approach in all our processes;
- Mandatory training is set every year through the Euronext Academy for all employees, to improve our risk and compliance approach and provide regular and updated content on Information Security, GDPR, Conflict of Interest. In some cases employees are required to earn a dedicated annual certificate.
- Job-specific training programmes are provided at functional and/or local level for employees affected by change initiatives, to equip them for transition management.

All employees have access to the Euronext Academy, the Group's e-learning platform, which offers hundreds of training courses built by internal and external experts. Employees are also invited to join Learning Weeks and business knowledge sessions, which include sessions focused on ESG and innovation, capital markets and new technology trends, amongst others.

## **Tax**

Euronext is a company that places great importance on adhering to regulatory compliance in its tax strategy. As a global organisation, it operates in various countries and territories and ensures compliance with relevant tax laws and regulations. Euronext's Global Tax Policy describes the company's tax framework.

The CFO, with support from the Group Finance Director, oversees the tax strategy and function. The company regularly engages with tax authorities to ensure adherence to relevant tax laws and regulations. Our tax function oversees our day to day responsibility for tax and ensures tax compliance.

To ensure adherence to its regulatory framework, Euronext conducts periodic internal assessments and has established a whistleblowing policy to encourage reporting of any concerns.

## **Workplace anti-harassment policy**

Euronext is committed to a work environment in which all individual employees are treated with respect and dignity. Euronext does not tolerate any harassment and will take immediate and appropriate action upon becoming aware of such cases.

All employees are required to take personal and individual responsibility to comply with Euronext policies and behave in a non-discriminatory way and not to participate in any acts of inappropriate behaviour, harassment or bullying.

### **Implementation plan**

Euronext is aware of the adverse effects that harassment in the workplace can have on its employees. Section 2.9 of our Code of Business Conduct and Ethics aims to clarify Euronext's position and commitment with respect to harassment in the workplace. Together with the employee handbooks provided to each new joiner, it provides clear rules of engagement. Euronext's Anti-Harassment policy

prohibits all forms of harassment, whether based on race, ethnicity, religion, gender, nationality, sexual orientation, age or any form of disability.

Euronext staff receives regular training on Bias and Discrimination topics.

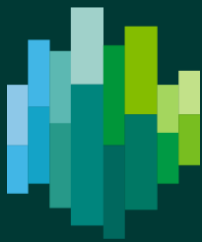
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