
Statement regarding compliance with the Transparency Act – Oslo Børs ASA

1. Introduction and background

The Norwegian Act on Business Transparency and Work with Fundamental Human Rights and Decent Working Conditions (the "**Transparency Act**") (*Norw.:* Åpenhetsloven) entered into force on 1 July 2022. The main purpose of the Transparency Act is to foster a higher level of transparency regarding the production of goods and the provision of services, especially relating to how businesses respect fundamental human rights and decent working conditions as part of these processes. For more information, see section 2 below.

Oslo Børs ASA ("**Oslo Børs**") is subject to the Transparency Act cf. sections 2 and 3 of the Transparency Act. On this background, Oslo Børs is obligated to have in place sufficient routines and mechanisms to assess, map and follow up on possible breaches of fundamental human rights and/or decent working conditions down the supply chain.

This statement is an account for the due diligence assessments performed by Oslo Børs.

2. Compliance with the Transparency Act

2.1 The Transparency Act – purpose and obligations

The Transparency Act promotes respect for fundamental human rights and decent working conditions and supports the general desire for more transparency in connection with the production of goods and the delivery of services in these areas.

Fundamental human rights mean the internationally recognized human rights derived from the UN Convention on Economic, Social and Cultural Rights, the UN Convention on Civil and Political Rights and the ILO's core conventions on fundamental rights and principles in working life, as specified by section 3 (b) of the Transparency Act.

Decent working conditions mean work that safeguards fundamental human rights, health, the environment, and safety in the workplace and provides a living wage as defined in section 3 (c) of the Transparency Act.

The Transparency Act stipulates that enterprises such as Oslo Børs shall conduct due diligence assessments, focusing on its own business, its supply chain and business partners in order to assess potential risks of breaches of fundamental human rights or decent working environments. The due diligence assessments shall be carried out regularly and in proportion to the size and nature of the enterprise, the context of its operations and the severity and probability of adverse impacts on fundamental human rights and decent working conditions.

Enterprises shall prepare an annual statement of its due diligence assessments, which shall be published within 30 June each year.

2.2 Statement by the Board of Directors of Oslo Børs

Oslo Børs confirms that procedures and internal guidelines are in place and that due diligence assessments have been carried out in accordance with the requirements of the Transparency Act.

3. Description of the enterprise – Oslo Børs ASA

3.1 Organization and operation on Oslo Børs

Oslo Børs was founded in 1819 and offers the only regulated markets for securities trading in Norway and is world-leading in the energy, shipping and seafood sectors. Oslo Børs offers a full product range, including equities, derivatives and fixed-income instruments. Oslo Børs operates under statutory law and is subject to supervision by the Financial Supervisory Authority of Norway.

In June 2019, Oslo Børs became part of the Euronext Group and is 100% owned by Euronext N.V. Euronext is the leading pan-European market infrastructure, and operates regulated exchanges in Belgium, France, Ireland, Italy, the Netherlands, Norway and Portugal. It has more than 1,900 listed issuers and around €7.1 trillion in market capitalization as of March 2024. Euronext operates regulated and transparent equity and derivatives markets, electronic fixed-income trading markets and debt and funds listings. Its total product offering includes Equities, FX, Exchange Traded Funds, Warrants & Certificates, Bonds, Derivatives, Commodities and Indices. The Group provides a multi-asset clearing house through Euronext Clearing, and custody and settlement services through Euronext Securities' central securities depositories in Denmark, Italy, Norway and Portugal.

Oslo Børs is a service provider without manufacturing or processing of physical goods, and our suppliers are service providers to our operation. Due to the Euronext "federal model", a considerable part of the services delivered to Oslo Børs are centralized through group functions.

3.2 Guidelines and routines to handle actual and potential negative consequences for fundamental human rights and decent working conditions

In 2023, Oslo Børs adopted a policy regarding the Norwegian Transparency Act, applicable to all parts of the organisation. The policy establishes clear and uniform routines to ensure compliance with the Transparency Act.

The policy shall ensure that risks of actual and potential negative consequences on fundamental human rights and decent working conditions, which Oslo Børs has contributed to or caused, are identified and mapped. It shall also ensure that suitable and necessary measures are taken to limit and prevent the harmful effects of deviations, that structured processes are carried out to follow up on implemented measures and analyse their effectiveness, and that there are appropriate routines for communication with affected parties in the event of deviations, and that there are effective processes

for recovery where Oslo Børs has contributed to or caused actual negative consequences.

In addition, Oslo Børs has internal guidelines on operational assessments of negative consequences, implementation of measures and follow-up and restoration in case of breaches.

The different departments on Oslo Børs, which have specific responsibilities for the follow-up of the Transparency Act, also have internal routines for conducting risk assessments. Please see chapter 4 for more information.

4. Internal routines for relevant departments

Oslo Børs has refined its framework for conducting due diligence assessments and supporting measures, both for internal assessments and assessments of third parties, aiming to uncover potential or actual adverse impacts on human and labour rights.

Oslo Børs has prepared and implemented a new questionnaire for suppliers. Additionally, a more comprehensive risk assessment tool has been developed and adopted in order to better identify and manage potential risks.

5. The Due Diligence process

Oslo Børs has conducted due diligence assessments to follow up and ensure compliance with the requirements for decent working conditions and fundamental human rights. The assessments have been carried out by Euronext group functions, with support from the compliance department.

The assessments have primarily been divided into two main areas:

- i) due diligence assessments focusing on decent working conditions. The assessments have been aimed towards Oslo Børs internally and towards suppliers providing services to Oslo Børs, and
- ii) due diligence assessments focusing on safeguarding fundamental human rights. The assessment has been aimed towards suppliers providing services to Oslo Børs.

5.1 The form and content of the due diligence assessment – decent working conditions

The due diligence assessments focusing on the right to decent working conditions have consisted of answering a questionnaire, one for Oslo Børs internally and one directed towards suppliers providing services to Oslo Børs.

The internal questionnaire includes questions on how Oslo Børs follows up and ensures compliance with obligations set down in the Norwegian Working Environment Act, as well as questions about routines and mechanisms to ensure that employees have an employment relationship that does not conflict with fundamental human rights and/or decent working conditions. In addition, internal policies and procedures relevant to the Transparency Act have been mapped.

One important document is the Code of Business Conduct, which explains the responsibilities of all employees at Oslo Børs and the Euronext Group within the areas of the Transparency Act. For instance, the Company is committed to treat all employees with honesty, fairness, and respect and provide a safe and healthy working environment. In addition, abusive, harassing, or offensive conduct, whether verbal or physical, is considered unacceptable.

The examples cover derogatory comments based on a person's gender or racial or ethnic characteristics and unwelcome sexual advances. Employees are directed to report such conduct when it occurs. Additionally, the Company is committed to provide all employees and others on Company property with a safe and healthy work environment. Accordingly, all employees shall comply with all health and safety laws and regulations as well as Company policies governing health and safety. All employees have a duty to immediately report accidents, injuries and unsafe equipment, practices or conditions to a manager or other designated person.

Oslo Børs has also prepared an external questionnaire directed towards suppliers. The questionnaire consists of questions relating to internal guidelines and routines for equal treatment of employees, working hours, wages and questions on collective agreements and freedom of association.

5.2 The form and content of the due diligence assessment – fundamental human rights

The due diligence assessments focusing on safeguarding fundamental human rights are directed towards suppliers providing services to Oslo Børs and follow a risk-based approach.

A selection of suppliers has been subject to a more detailed risk classification and assessment based on the size and length of the contract, geographical conditions, industry and sector etc. Euronext group functions have been involved in the due diligence assessments. Oslo Børs will continue the work in 2024, and aims to have all suppliers' risk classified by 2024/2025.

Part of the due diligence assessment has consisted of mapping how many of Oslo Børs' suppliers have signed the Suppliers Code Of Conduct and give information on the main terms within this CoC vis-à-vis the areas of the Transparency Act.

5.3 Findings from the due diligence assessment focusing on decent working conditions

No breaches or increased risks relating to decent working conditions have been uncovered, neither on Oslo Børs nor suppliers.

In 2023, certain areas of improvement were uncovered, mainly related to the follow-up of sub-contractors. During 2023 and 2024, remedial measures have been put in place to better secure the follow-up of sub-contractors.

5.4 Findings from the due diligence assessment focusing on fundamental human rights

No breaches or increased risks have been uncovered under the due diligence assessments focusing on fundamental human rights.

Certain suppliers have not signed the Euronext Supplier Code of Conduct, and measures have been taken to obtain their signatures.

6. Implemented measures and initiatives

6.1 Measures and initiatives relating to employees

As stated in section 5.3 above, certain areas of improvement were uncovered in connection with the due diligence assessments in 2023, mainly related to the follow-up of sub-contractors.

Remedial measures were implemented in 2023 and have been followed up in 2024.

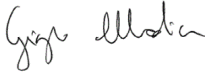
6.2 Measures and initiatives relating to suppliers

Oslo Børs has initiated work on risk classifying and assessing suppliers who deliver services to Oslo Børs. This work will continue in 2024.

Further, and as stated in section 5.4, it has been discovered that certain suppliers have not signed the Euronext Suppliers Code of Conduct. Measures have been taken to ensure that all suppliers of Oslo Børs have signed the Suppliers Code of Conduct.

For questions related to this statement or Oslo Børs' approach to fundamental human rights and decent working conditions, please send an e-mail to compliance@oslobors.no and mark the e-mail with "Åpenhetsloven".

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