

## **Environmental policy**

The world is facing significant challenges in ensuring a sustainable future for our people and our planet. Global warming and its consequences is indisputably one of these challenges. Every organisation will have to play its own role. As a global market infrastructure, our commitment is to work to protect and uphold environmental stability, prevent climate change and conserve natural resources. In addition to our compliance with relevant environmental legislation, this policy provides guidance on our ambitions, actions and measures taken to improve our environmental performance and reduce our environmental impact. These continue to grow in pertinence as the world has entered a decisive decade for the achievement of the Paris Agreement objectives to keep the global temperature increase at well below 2 degrees compared to pre-industrial levels.

### **Scope**

Euronext's Environmental Policy is implemented and facilitated by the Group Head of ESG and supported by all relevant departments and business lines. It is applied comprehensively, covering all of the company's activities and operations across all geographies where Euronext operates, and extending to our employees.

### **Commitments**

As a responsible company, we are committed to playing a pivotal role in both climate change mitigation and adaptation. Our dedication to sustainability extends beyond mere compliance; it is an integral part of our core values and business strategy. This commitment is largely embedded in the "Fit for 1.5°" pillar of our Strategic Plan "Growth for Impact 2024".

### **Climate change mitigation**

We acknowledge the impact of human activities on our planet's climate and are unwavering in our commitment to reduce our negative impacts on the climate. For Euronext, contributing to climate change mitigation means making the impacts of climate change less severe for humanity by preventing or reducing greenhouse gas emissions from our operations.

Euronext is committed to a 1.5° trajectory, validated by the SBTi. Details of our SBTi commitments and strategy can be found on our website<sup>1</sup>. We strive to minimise our greenhouse gas emissions across all aspects of our operations. Our goal is not just to meet regulatory standards but to exceed them, leading the way towards a more sustainable world.

As part of this commitment, and in addition to our already validated near-term targets, we pledge to achieve net zero greenhouse gas emissions by 2050 at the latest. This ambitious goal underscores our determination to play a vital role in combating climate change and to make an impact on our industry and its ecosystem to shape capital markets for future generations.

However, we recognize the importance of adhering to robust and clear methodologies to ensure the credibility and effectiveness of our efforts. Currently, the methodologies outlined by the Science Based Targets initiative (SBTi) are still evolving and lack the necessary clarity for accurate and actionable implementation.

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<sup>1</sup> <https://www.euronext.com/en/news/delivering-our-fit-for-15deg-esg-commitment-validated-upgraded-sbti-targets>

In light of this, we have decided to wait until SBTi provides more definitive guidelines before setting science-based net-zero targets. This decision allows us to align our strategies with the highest standards of scientific rigor and ensures that our actions are both impactful and verifiable.

Our commitment to achieving net zero remains unwavering. We are actively monitoring developments from the SBTi and will resume our initiatives with renewed clarity and purpose once the methodology is fully established.

In the meantime, we have implemented the following initiatives to contribute to our current climate change mitigation commitment:

- **Deployment of renewable energy:** We have significantly increased our use of renewable energy sources to power our facilities and data centres reducing dependence on fossil fuels. A commitment was made to continue the procurement of 100% renewable electricity for our data centres, certified through official documents, across our locations, to reduce Euronext's exposure to fossil fuels as much as possible. We aim to reach the same results for our buildings.
- **Energy efficiency measures:** We have implemented energy-efficient practices to optimise resource consumption throughout our operations. Such practices include the use of more energy-efficient modes of transport and less polluting waste-recycling measures and more energy-efficient buildings. In addition, Euronext has implemented energy efficiency measures in the area of IT, such as decommissioning or simplifying some of its oldest data centres and migrating them to more energy-efficient data centres or cloud servers.
- **Supply chain sustainability:** We have a Supplier Engagement Programme designed to actively involve suppliers in aligning their emissions reduction efforts with the 1.5°C climate science target and transitioning to renewable energy sources. As part of the Programme, Euronext recently launched a dedicated [Sustainable supply chain webpage](#), clearly outlining our expectations for vendors as well as sharing resources and guidance to help them in this respect. Euronext's climate requirements are taken into account in the vendor selection process. Suppliers seeking partnership with Euronext must commit to these climate initiatives, joining us in our mission to reduce CO<sub>2</sub>e emissions and foster a sustainable future. Existing suppliers will be expected to meet these requirements in order to ensure ongoing and future collaboration.
- **Travel policy:** We have set a sustainable travel programme and an internal carbon budget for travel. We also push employees to travel by train instead of plane and to stay in locations longer when they travel in order to extract more value from each trip.

Furthermore, as part of its "Fit for 1.5°" strategy to support the European economy to curb the global increases in temperatures from pre-industrial times, Euronext is committed to developing a range of climate-related products and services that support its clients to manage their own sustainable transformation toward a low-carbon economy.

### **Climate change adaptation**

Recognising the inevitability of climate change impacts, we are dedicated to enhancing our resilience and adaptability. Adapting to climate change refers in general terms to all processes we implement to adapt to the current and future effects of climate change. By integrating climate adaptation measures into our business practices, we aim to safeguard our operations, employees, and communities against the evolving challenges posed by climate change.

Our key initiatives to adapt our infrastructures and activities to climate change are the following:

- **Climate-resilient infrastructure:** We will design, build, and maintain our infrastructure with climate resilience in mind, taking into account potential risks such as extreme weather events and changing climate patterns. On a broader scale, Euronext strives to ensure that new buildings and IT infrastructure are designed to withstand future climate conditions. This involves implementing advanced heating, ventilation, and air-conditioning systems capable of effectively handling extreme climate incidents such as heatwaves, rainfall, flooding and wildfires.
- **Way of working:** As a service company we are able and prepared to continue to work in the event of extreme weather events and other significant disruptive events, as was experienced during the height of the Covid-19 pandemic. The avoidance of interruption to Euronext's business demonstrated that our existing processes and business continuity practices are established, reliable and flexible, and remote working and other plans are adapted to dealing with climaterelated incidents such as extreme rainfall or flooding.
- **Supply Chain Risk Management:** Collaborating with partners, we seek to identify, assess and address climate-related risks within our supply chain to ensure the continuity of our operations.

Our progress on our environmental strategy and goals is reflected in our annual Universal Registration Document.

Euronext also takes responsibility for integrating climate-related factors in its Risk Management approach and governance. To this end, we follow the recommendations of the Task Force on Climate related Financial Disclosures (TCFD) and annually update a TCFD report, which details our risk governance and our reporting on our climate-related opportunities and risks accordingly.

Finally, we commit to fostering dialogue and awareness on sustainability issues and our climate strategy among our workforce. Our senior management supports these initiatives and is involved in the awareness campaigns for environmental matters we engage in. In this context, we further incentivise our Managing Board members by linking 10% of their variable remuneration to ESG factors, including particularly our climate commitments.

## **Environmental governance**

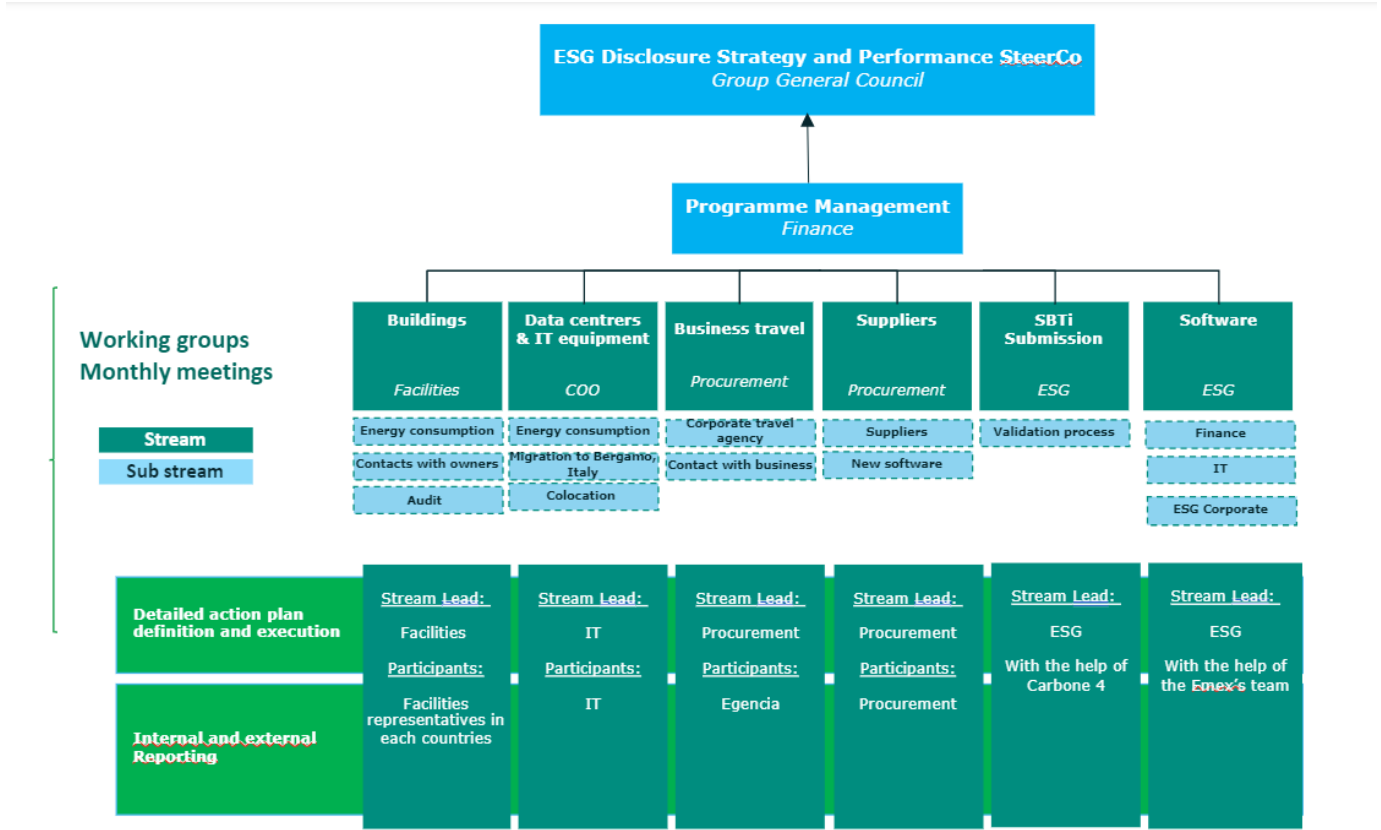
Euronext has in place a carbon reduction task force and a sustainable procurement task force where progress is reported quarterly in the ESG Disclosure Strategy & Performance SteerCo.

For more details on the ESG Disclosure Strategy & Performance SteerCo see the Sustainability Policy.

### Carbon reduction task force

A dedicated task force has been established to engage all relevant departments and stakeholders across all levels of the Group and is under the responsibility of Finance. This task force aims to facilitate the adoption of an integrated strategy to promptly fulfill the commitments outlined in the Environmental Policy, mobilize all necessary parties, and ensure the timely achievement of project targets. This task force offers updates, feedback and action plans or mitigation measures concerning workstreams in charge of achieving Euronext's environmental commitments. These workstreams are tasked with identifying and managing dependencies, assessing risks and implementing mitigating actions, as well as escalating unresolved issues to the Environmental Committee. Each workstream is accountable for arranging regular meetings within its streams and sub-streams.

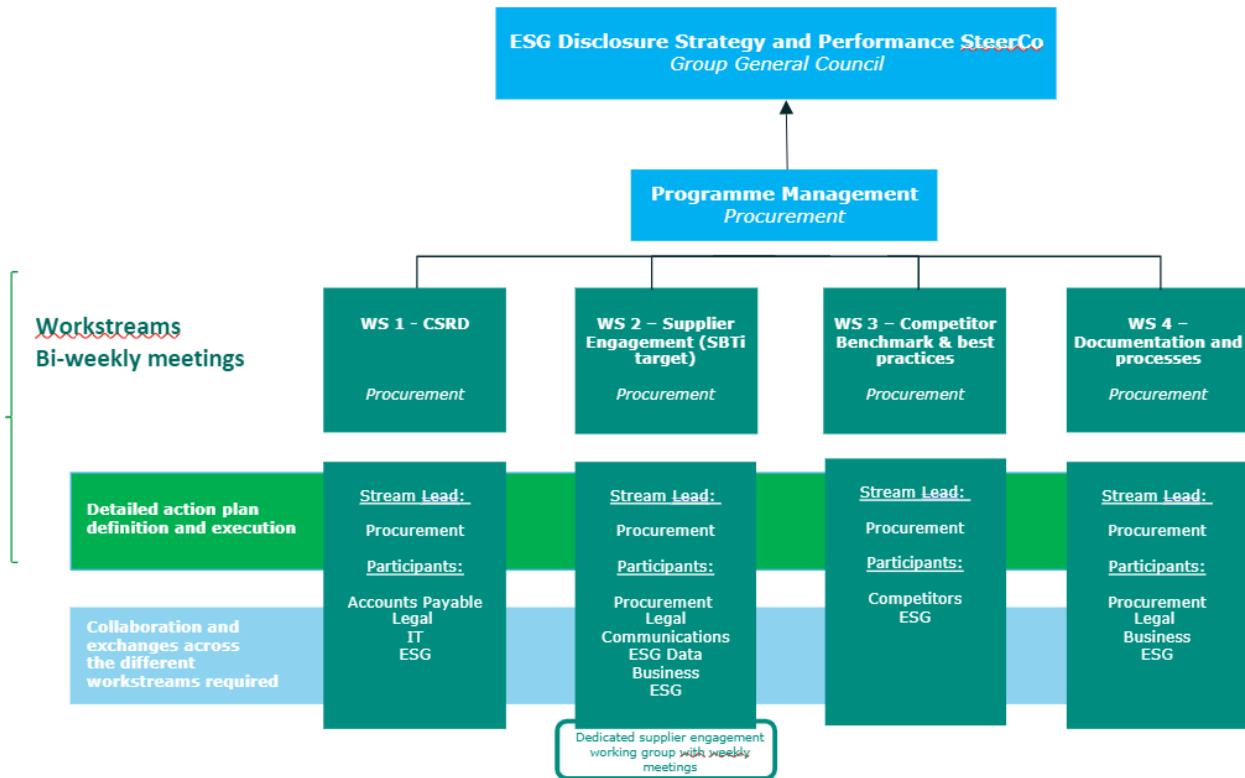
On a quarterly basis, progress is reported by The Head of Finance Transformation and Processes to the ESG Disclosure Strategy & Performance SteerCo, which includes the General Counsel, Head of ESG, CFO, Head of Finance Transformation and Processes, Head of Procurement, Chief People Officer, and Head of Compliance and Risk. This also serves as a venue for raising and addressing specific issues with the appropriate stakeholders.



### Sustainable procurement task force

A dedicated project task force on sustainable value chain has been established and is under the responsibility of Procurement. 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.

On a quarterly basis, progress is reported by the Head of Procurement to the ESG Disclosure Strategy & Performance SteerCo, which includes the General Counsel, Head of ESG, CFO, Head of Finance Transformation and Processes, Head of Procurement, Chief People Officer, and Head of Compliance and Risk. This also serves as a venue for raising and addressing specific issues with the appropriate stakeholders.



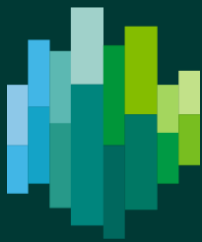
Moreover, Euronext is committed to put in place the right processes in place, implying all the needed departments and businesses, to embed ESG in the whole Group's activities:

- **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 at least once a year the Group's sustainability performance, in a fair, accurate and transparent manner. These disclosures include the non-financial report

included in the Universal Registration Document (URD) and 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.

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