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3 EMPOWER SUSTAINABLE FINANCE^{DR}

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 society at large.

Euronext's inputs are financial, intellectual, human, social and natural. With these inputs Euronext brings value to its different stakeholders by connecting local economies to global markets, accelerating innovation and sustainable

growth. Euronext gives companies access to capital either through initial public offerings (IPOs), capital increases 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 capital 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.



Long term value for all our stakeholders:

Euronext Ambition, Purpose and Mission

The world is facing significant challenges in ensuring a sustainable future for its people and its 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 a unique role to play in the transition to a sustainable society, based on its impacts, risks and 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, with the priority 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 Euronext’s 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 its communities, by respecting and developing its people and by supporting its ecosystem.

Stakeholder expectations and materiality analysis

In 2018 and 2019, 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 believed to be the most important areas of focus and effort for the Group. Euronext received feedback through workshops and interviews from a wide selection of stakeholders, notably investors, analysts and issuers, but also employees and regulators, all providing valuable insights.

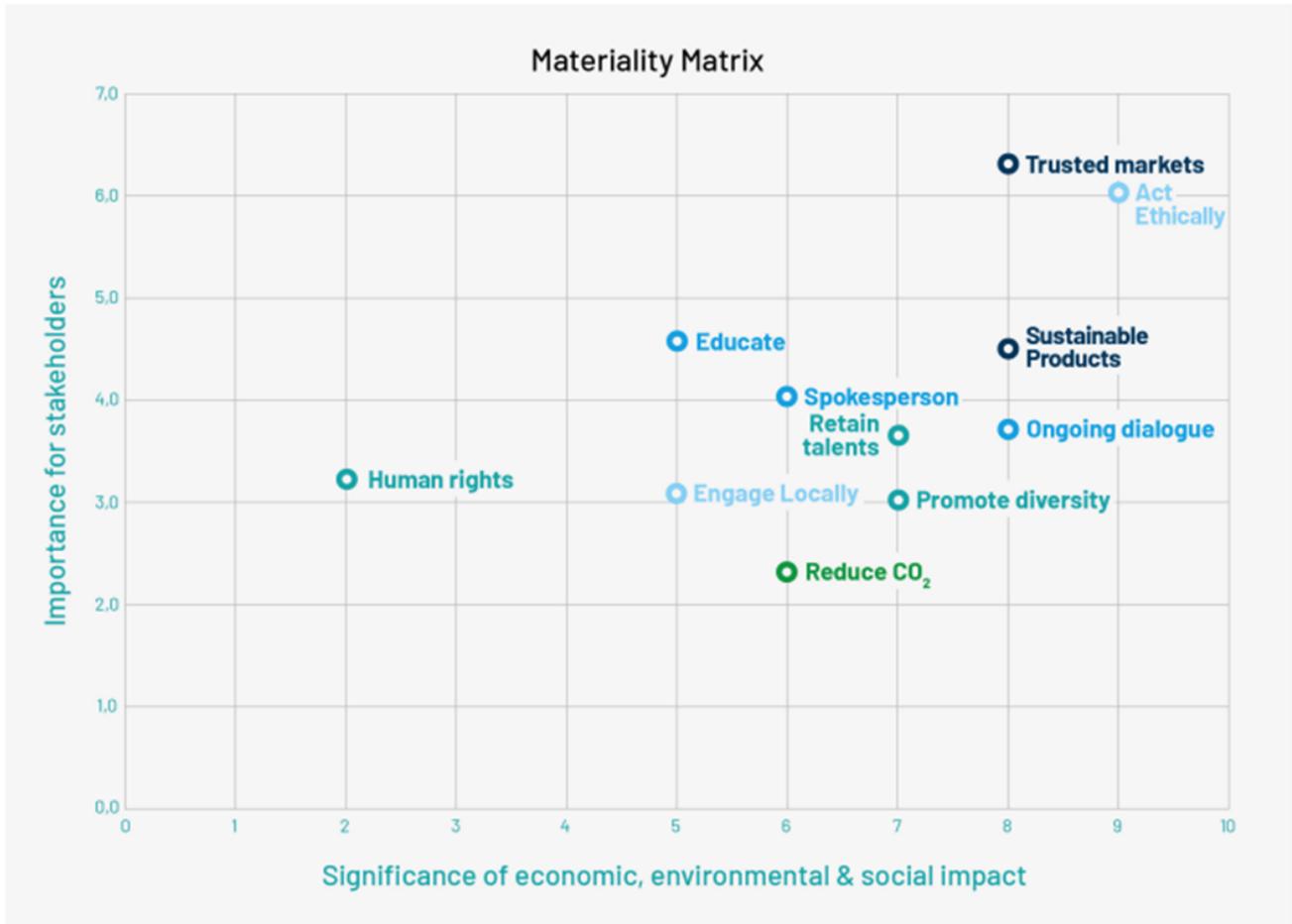
On the basis of these results, Euronext performed a materiality analysis, defining eleven key issues in which Euronext could be most impactful, and that influence most stakeholder decision-making. These were grouped into 5 material impact areas, consistent with the Euronext dual ESG ambition.

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

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"> Percentage of suppliers with SBTi set reduction targets on Scope 1 and Scope 2 GHG emissions 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.
<ul style="list-style-type: none"> 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.

Materiality Matrix

Euronext's 11 material topics, categorised under the five material impact areas, have been organised on a matrix to visually represent the results in terms of their importance to stakeholders and the significance of their ESG impact.



5 impact areas:

- Our people
- Our society
- Our partners
- Our markets
- Our environment

Corporate Sustainability Reporting Directive and Double materiality assessment

In addition, in 2023, Euronext launched a new stakeholder engagement initiative to conduct a double materiality assessment making use of the Corporate Sustainability Reporting Directive (CSRD)¹, that entered into force as of 5 January 2023, and of the final European Sustainability Reporting Standards (ESRS)² as adopted by the European Commission on 31 July 2023.

As part of the double materiality assessment process, Euronext has considered both the impact materiality and financial materiality perspectives:

- Impact materiality reflects the inside-out perspective: Euronext's actual or potential, positive, or negative impacts on people and the environment.

- Financial materiality reflects the outside-in perspective: the potential effects of sustainability-related risks or opportunities on Euronext's financial position, performance, and cash flows over the short-, medium- and long-term.

The double materiality assessment resulted in the identification of 9 material topics for Euronext, which are illustrated in the table below. The table is complemented with a high-level explanation of the changes in current material topics.

In this context, Euronext considered whether it would be seen as a facilitator for certain companies by providing them access to capital and financing their activities, and thereby

¹ Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting (Text with EEA relevance)

² Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council as regards sustainability reporting standards

enabling the positive or negative ESG impact of these companies. Based on the stakeholder engagement, it has been concluded that it was not the case. The core business of Euronext is to organise trusted and transparent markets, bringing together buyers and sellers. The impact attributable to Euronext which is highly regulated would be low since Euronext is only providing the infrastructure and Euronext's impact on downstream customers is mainly economic. For example, Euronext cannot implement stricter requirements on ESG for new companies which want to be listed on its markets.

The process and outcomes of the double materiality assessment have been reviewed and approved by the Euronext's Managing Board.

A process is ongoing to analyse the current gaps to be aligned with the CSRD and the ESRS requirements. As such, this 2023 report has been prepared in accordance with the Non-Financial Reporting Directive (NFRD). Euronext has proactively incorporated certain requirements of the ESRS when the data was available. However, Euronext will achieve full alignment with the CSRD for the reporting year 2024.

Material topics NFRD	Change in material topics	Material Topics identified through the DMA Process
<ul style="list-style-type: none"> Reduce CO² 	More broadly defined in line with ESRS, covering climate change mitigation, climate change adaptation and energy.	<ul style="list-style-type: none"> Climate Change (Fit for 1.5°)
<ul style="list-style-type: none"> Promote diversity 	Additionally, it will incorporate the importance of creating an inclusive environment.	<ul style="list-style-type: none"> Diversity and Inclusion
<ul style="list-style-type: none"> Develop skills and retain talents in an open culture of dialogue 	While maintaining the main topic, it will be split into various material ESRS sub-topics.	<ul style="list-style-type: none"> Working conditions Training and Development
<ul style="list-style-type: none"> Trusted markets 	Will no more be included as a separate topic since it's not considered as a sustainability matter as defined under CSRD. However this topic can be partially linked with "Corruption and Bribery" through the need to ensure the security of the markets, which is a material ESRS topic.	<ul style="list-style-type: none"> Corruption and Bribery
<ul style="list-style-type: none"> Act Ethically 	More broadly defined to promoting ethical behaviour. It recognizes that act ethically is not solely dependent on individual actions, but is influenced by the overall culture and governance practices within Euronext.	<ul style="list-style-type: none"> Culture and Governance
<ul style="list-style-type: none"> Engage locally 	Considering the business activities of Euronext and the definition of the ESRS, it has been concluded that local communities are not among Euronext's key stakeholders. Therefore this topic will not be included in the list of material topics.	N/A
<ul style="list-style-type: none"> Ongoing dialogue 	"Ongoing dialogue" was about maintaining a dialogue with multi-stakeholder partnerships. This can be partially linked with management of relationship with suppliers which will be a specific material ESRS topic.	<ul style="list-style-type: none"> Management of relationships with suppliers
<ul style="list-style-type: none"> Spokesperson 	"Be the spokesperson of the sector" and foster "Issuer-Investor" dialogue has a link with "Political Engagement", which will be a material ESRS sub-topic.	<ul style="list-style-type: none"> Political Engagement
<ul style="list-style-type: none"> Sustainable products Educate 	"Sustainable products" will be maintained as a separate entity specific topic, and will be combined with the "Educate" topic, as it is about educating clients/suppliers/partners on financial literacy.	<ul style="list-style-type: none"> Sustainable Products and Services, including trainings
<ul style="list-style-type: none"> Human Rights 	This topic will be maintained, but split in various material ESRS sub-topics.	<ul style="list-style-type: none"> Working conditions Diversity and Inclusion

3.2 ESG 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 is 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 them has a role to play in the sustainable journey of the group. This is explicitly laid down in the charters of the committees.

Both, the Supervisory Board and the Management Board, have fully endorsed ESG as core of 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 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 have been regularly trained on ESG topics, including diversity and inclusion and sustainable long-term value creation, to make sure they understand and embrace these 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 mobilize all the internal actors and facilitate the implementation of an integrated approach to ensure that the carbon reduction targets are reached.

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.

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 ratings and standards

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 3.

3.3.1. ESG ratings

Euronext recognizes the critical role of ESG rating agencies in providing accurate and transparent information to the market, and considers the engagement with these actors as a central element of its ESG strategy.

Euronext monitors the ESG ratings very closely and conducts gap analysis regularly on scores to identify areas of development. Euronext's ESG scores improved across

multiple rating agencies in 2023, reflecting the Group's commitment to provide its stakeholders with timely and transparent ESG reporting. An excellent example of this progress is the transition from a D rating to a B rating in CDP, also highlighting the significance that Euronext places on addressing climate-related issues.

Rating Agency	Scale	2023	2022	2021
MSCI	From AAA (top) to CCC	A	A	A
Sustainalytics	From 0 (top) to 40+	15.4	18.7	15.3
S&P	Out of 100 (top)	56	49	47
CDP	From A (top) to F	B	D	D
CDP SER*	From A (top) to F	A-	C	C-
Moody's ESG	Out of 100 (top)	57	52	49
ISS	From A+ (top) to D-	C	C-	C-

*Supplier Engagement Rating

3.3.2. EU Taxonomy

Since 2021, the EU Taxonomy on Sustainable Economic Activities applies to Euronext, which includes mandatory disclosures according to article 8 of the EU Taxonomy Regulation³. 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'.

An economic activity is considered Taxonomy eligible if it is described in the Taxonomy Delegated Acts, irrespective of whether that activity meets any or all of the technical screening criteria laid down in the Delegated Acts. An eligible activity becomes taxonomy-aligned when it meets all of the following three criteria:

- Substantially contribute to one of the six environmental objectives in line with the Technical Screening Criteria (TSC).
- Do-no-significant-harm (DNSH) in relation to the other environmental objectives
- Comply with Minimum social safeguards (MSS) as described in the Taxonomy Regulation.

The six environmental objectives of the Taxonomy are:

- climate change mitigation,
- climate change adaptation,
- sustainable use and protection of water and marine resources,
- transition to a circular economy,
- pollution prevention and control,
- protection and restoration of biodiversity and ecosystems.

The Technical Screening Criteria define the specific requirements and thresholds for an activity to be considered as significantly contributing to a sustainability objective. These TSCs are being elaborated in secondary legislation called Delegated Acts (DAs), more specifically the Climate Delegated Act⁴, the Complementary Climate Delegated Act⁵ and the Environmental Delegated Act⁶.

The Climate Delegated Act covers the EU Taxonomy criteria for economic activities making substantial contribution to the climate objectives, i.e. climate change mitigation and climate change adaptation objectives and the Environmental Delegated Act includes the EU Taxonomy criteria for economic activities making a substantial contribution to the non-climate

³ Regulation (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, supplemented by Commission Delegated Regulation (EU) 2021/2139 and the Commission Delegated Regulation (EU) 2021/2178.

⁴ Commission Delegated Regulation (EU) 2021/2139 of 4 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.

⁵ Commission Delegated Regulation (EU) 2022/1214 of 9 March 2022 amending Delegated Regulation (EU) 2021/2139 as regards economic activities in certain energy sectors and Delegated Regulation (EU) 2021/2178 as regards specific public disclosures for those economic activities

⁶ Commission Delegated Regulation (EU) 2023/2486 of 27 June 2023 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 the sustainable use and protection of water and marine resources, to the transition to a circular economy, to pollution prevention and control, or to the protection and restoration of biodiversity and ecosystems and for determining whether that economic activity causes no significant harm to any of the other environmental objectives and amending Commission Delegated Regulation (EU) 2021/2178 as regards specific public disclosures for those economic activities.

environmental objectives, namely: sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control and protection and restoration of biodiversity and ecosystems.

The Complementary Climate Delegated Act includes, under strict conditions, specific nuclear and gas energy activities. Since Euronext does not engage in nuclear activities, this Delegated Act is not further considered.

Article 8 of the Taxonomy Regulation requires certain companies including Euronext to 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 (CapEx) and the proportion of their operating expenditure (OpEx).

Based on the review of the Climate and Environmental Delegated acts, Euronext concluded that for 2023, none of its turnover-generating activities can be identified as eligible. As a result, and similar to the previous years, Euronext's core activities are not within the scope of these delegated acts and consequently none of Euronext's turnover were eligible to the EU Taxonomy. The exercise has been done for operational expenditure as well and Euronext did not identify any of its OpEx as being nor eligible, nor aligned to the Taxonomy.

On the contrary, Euronext did identify eligible capital expenditures that could be aligned for the objective of climate change mitigation.

See the 2023 figures in the table below compared to the previous years (more details in Appendix 1). The figures were determined in accordance with the requirements of Annex I to the Disclosures Delegated Act, supplementing Article 8 of the Taxonomy Regulation. Double counting in the allocation in the numerator of turnover, CapEx, and OpEx KPIs across economic activities is avoided by using unique identifiers for the different activities. Moreover, Euronext has not identified economic activities that substantially contribute to several objectives. Detailed standard forms can be found in the appendix of the ESG section.

Disclosure 2023

Article 8 indicators	Turnover	CapEx	OpEx
Eligible	0.00%	0.13 %	0.00%
Aligned	0.00%	0.04 %	0.00%
Non Aligned	0.00%	0.09 %	0.00%
Non Eligible	100.00%	99.87 %	100.00%
Total	100.00%	100.00%	100.00%

Disclosure 2022

Article 8 indicators	Turnover	CapEx	OpEx
Eligible	0.00%	7.87 %	0.00%
Aligned	0.00%	0.22 %	0.00%
Non Aligned	0.00%	7.65 %	0.00%
Non Eligible	100.00%	92.13 %	100.00%
Total	100.00%	100.00%	100.00%

Disclosure 2021

Article 8 indicators	Turnover	CapEx	OpEx
Eligible	0.00%	0.00%	0.00%
Aligned	0.00%	0.00%	0.00%
Non Aligned	0.00%	0.00%	0.00%
Non Eligible	100.00%	100.00%	100.00%
Total	100.00%	100.00%	100.00%

Similar to the previous two years, no eligible turnover or OpEx was defined. Regarding the CapEx, Euronext's eligible CapEx decreased compared to the prior year due to business-related factors. Specifically, this decrease can be attributed to the comprehensive remodelling of the complete Oslo Børs building in 2022, while in 2023, only minor renovation works were undertaken at some of the Euronext offices.

Turnover

The proportion of eligible economic activities is determined by dividing the net turnover derived from products or services, including intangibles, associated with Taxonomy-aligned economic activities (numerator), by the net total turnover (denominator) as defined in Article 2, point (5), of Directive 2013/34/EU. The net total turnover International Accounting Standard (IAS) 1, paragraph 82(a), as adopted by Commission Regulation (EC) No 1126/2008 (1). 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 Climate and the Environmental Delegated Acts and came to the conclusion that Euronext has no eligible turnover under the Taxonomy Regulation. 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.

Capital expenditure

Euronext calculated the proportion of qualifying capital expenses by comparing its capital expenses with the economic activities defined in the different Annexes to the Climate and Environmental Delegated Acts. Investment expenses are all additions to tangible and intangible assets (see Chapter 8, Note 16, table 'Property, Plant and Equipment' (row "Additions"), Note 17, table 'Leases' (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.

The CapEx for 2022 was recalculated to include leases according to IFRS 16, aligning with the Disclosure Delegated Act specifications. The corrected KPIs are included in the tables presented in this report.

Euronext considers capital expenditure to be eligible if the output comes from an eligible economic activity. Euronext does not have a CapEx investment plan in place.

Euronext has identified and analysed the following economic activities in the Climate and Environmental delegated acts that could potentially give rise to aligned investment expenses:

- Installation, maintenance and repair of energy efficiency equipment (7.3)
- Installation, maintenance and repair of technologies for renewable energy technologies (7.6)

7.3 Installation, maintenance and repair of energy efficiency equipment

In 2023, a few small renovation works took place at Euronext's buildings to make them more energy efficient.

The first renovation work involved replacing the lights in the Milan and Rome offices with LED lighting. Additionally, in the historical Amsterdam building, the windows were upgraded to more energy-efficient ones, featuring HR++ glass. The installation of energy light sources, and the replacement of existing windows with new energy efficient windows represent an eligible CapEx of € 65,602 and € 50,000 respectively.

Euronext concluded that these costs cannot yet be reported as Taxonomy aligned, because Euronext has not yet been able to substantiate all technical screening criteria.

7.6 Installation, maintenance and repair of technologies for renewable energy technologies

In addition, the heat pump, which was installed in 2022 in the historical Amsterdam building to decrease natural gas consumption, was updated in 2023, representing a capital expenditure of € 50,860.

Similar to the CapEx related to the installation of the heat pump last year, the CapEx related to the update has been considered aligned with EU Taxonomy, as it qualifies as contributing substantially to climate change mitigation, according to the technical screening criteria and does no significant harm to any of the other environmental objectives ('DNSH').

Operating expenditure

In compliance with the Disclosure Delegated Act, Operational Expenditures (OpEx) must be calculated by assessing all direct non-capitalized costs related to research and development, building renovation measures, short-term leases, maintenance and repair, as well as other direct expenditures necessary for the day-to-day servicing of property, plant, and equipment assets. This assessment is then compared with the economic activities defined in the various Annexes to the Climate and Environmental Delegated Acts.

This definition for OpEx lacks precise parameters and poses challenges in accurately determining and tracing it, deviating from conventional OpEx calculation methodologies and presenting inherent complexities

Euronext has encountered significant hurdles in precisely calculating Total OpEx as stipulated by the Disclosure Delegated Act, thereby risking the inadvertent omission of

certain fields. Consequently, this year, it was decided to incorporate total traditional OpEx figures, prioritizing operational prudence over strict adherence to the Disclosure Delegated Act methodology for OpEx. Nevertheless, Euronext is committed to regulatory compliance and transparency, and is actively endeavouring to fortify its financial processes to ensure enhanced alignment with regulatory standards in subsequent reporting periods.

Regarding eligibility, OpEx is considered eligible if the output comes from an OpEx eligible economic activity. For the reporting year, Euronext has identified no economic activities in the Climate and Environmental delegated acts that could potentially give rise to eligible operational expenses.

For comprehensive insights into OpEx, please refer to Chapter 8, specifically Notes 9, 10, and 11, of Euronext's Universal Registration Document

Minimum social safeguards

Euronext has assessed its compliance with the minimum social safeguards mandated by the EU Taxonomy, focusing on human rights, anti-bribery, fair competition, and taxation. Euronext has achieved the necessary minimum safeguards. The Group's policies, aligned with Article 18 of the EU Taxonomy regulation, encompass relevant aspects of business conduct related to these issues and can be found on its website. The assessment has provided Euronext with a solid basis to confirm that the company meets the criteria for minimum social safeguards.

3.3.3. Limited assurance and other standards

Limited assurance

Review and external limited assurance by an independent auditor

In addition to the audit on financial statements, Ernst & Young Accountants LLP (EY) 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 2023 reference table with the European directive is available in the investor relations section on the Euronext website.

UN Global Compact

Euronext is signatory to the UN Global Compact since 2020 and has provided its Communication On Progress (COP) as requested on the 4th May 2023.

GRI Standards 

A 2023 GRI Index is available in the investor relations section of the Euronext website. This report has been prepared in accordance with the Global Reporting Initiative (GRI).

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") 

The Euronext 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:



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 2023 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

New material topics making use of the CSRD:

In its recent double materiality assessment (see Section 3.1. - Value creation by Euronext), Euronext has identified Corruption and Bribery and Sustainable Products and Services, including trainings, as material ESG topics. Reporting in line with the new material topics will occur in 2024, when Euronext is to be aligned with the CSRD.

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 the group. 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 (EMS) team, 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 this 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.

This KPI covers all the markets operated on the Optiq[®] trading platform, including Borsa Italiana from the date of the migration of the Italian markets on the Optiq[®] platform. This migration has taken place in different steps:

- The migration of Equities and ETF in March 2023, so the scope of KPIs after March 2023 includes Borsa Italiana in those two segments of Optiq[®];
- The migration of Warrants and Fixed Income in September 2023, so the scope of KPIs after September includes BITA in 4 different segments of Optiq[®].

The number of incidents reported to the College of regulators in 2023 is 5, including 1 of Severity 1.

	2023	2022	2021	2020	2019
Serious Incidents reported to the College of Regulators	5	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 Euronext regulated cash markets, 52,936 alerts were treated by EMS compared to 59,719 in 2022, 47,995 in 2021 and 99,409 in 2020. Euronext observed a decrease of 11%. Overall, the result is in line with recent years.

This KPI covers all the markets operated on the Optiq[®] trading platform, including Borsa Italiana from the date of the migration of the Italian cash markets on the Optiq[®] platform. The number of alerts on the Italian cash markets subsequent to the migrations on the Optiq platform is 38,974. The migration of the cash market has taken place in different steps (see above for further details).

On the Euronext regulated derivatives markets, 185,677 alerts were treated by EMS in 2023, compared to 505,522 in 2022, 458,626 in 2021, and 1,195,733 in 2020. Euronext observed a decrease of 63% which is in line with the market activity and the market volatility. The EMS team has also successfully reduced the number of false positive alerts by reducing the number of alerts for situations where no action was required.

For the previous years, the increase in volatility, as the result of the conflict in Ukraine and the Covid situation, had a significant upwards impact. The KPI does not cover the Italian derivatives markets since this market has not migrated yet on the Optiq® platform.

Number of operational alerts	2023	2022	2021	2020	2019
Euronext cash regulated markets	52,936	59,719	47,995	99,409	44,046
Borsa Italiana cash regulated markets	38,974	NA	NA	NA	NA
Euronext derivatives regulated markets	185,677	505,522	458,626	1,195,733	427,535

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



In 2023, the availability was 99.98 % for cash markets and 100 % for derivatives markets.

This KPI covers as well all the markets operated on the Optiq® trading platform, including Borsa Italiana from the date of the migration of the Italian cash markets on the Optiq® platform.

Availability of Optiq®	2023	2022	2021	2020	2019
Cash regulated markets (%)	99.98	100.00	99.99	99.84	100.00
Derivatives regulated markets (%)	100.00	99.98	99.94	99.90	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 drive investments towards decarbonised assets and support Euronext's clients on their ESG journey. A key part of this strategy is to expand the Group's ESG business and continue its growth in this area.

ESG revenues

The EU Taxonomy does not apply directly to Euronext's activities and it is not therefore the best framework for classifying its products and services as sustainable. Euronext therefore worked on its own definition of ESG revenues and does measure the ESG revenue according to this definition,

which is described in more detail in Section 3.5.- Summary of ESG KPI's.

In order to assess the growth of its ESG business, Euronext has put a specific 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 2022, and now also includes the revenues generated from the initiative "Sustainable finance partnership" for which partners are provided with the «Borsa Italiana – Sustainable Finance Partner» Label (see section 3.5 for a full list of ESG products and services). Figures of 2022 have been reviewed with the same scope as for 2023, resulting in a non-material adjustment.

Even if the 2023 percentage remains stable, ESG revenues have increased from €65.4 million to €69.9 million, i.e. by +6.9% compared to a +3.9% increase in overall revenues.

For 2023, this percentage is 4.7%.

	2023	2022	2021
Total ESG Revenues (€k)	69,874	65,390	59,352
Total Revenues (€k)	1,474,706	1,418,809	1,298,655
% of Total ESG Revenues on Total Revenues	4.7 %	4.6 %	4.6 %

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 2023, Euronext launched 18 new ESG indices, including the CAC 40 SBT 1.5, the Eurozone SBT 1.5, the Europe SBT 1.5, the Biodiversity Enablers world, and the Biodiversity screened world. At the end of the year, there were more than 300 listed structured products for the French market alone linked to Euronext ESG indices. These had a combined assets under management of almost €9 billion⁷.

Moreover, Euronext is one of the leading ESG index providers in Europe for structured products since 2019, according to the independent SRP database.

Euronext will continue to extend over 2024 its ESG index offering together with its partners.

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

ESG Exchange-Traded Funds (ETFs) represent a significant stride in the asset management world. As such, ESG ETFs, are rapidly gaining popularity, reflecting a broader shift in the investment community towards sustainability and corporate responsibility.

Currently there are 1,011 ESG-related ETFs available on Euronext markets, complying with the EU's Sustainable

⁷ Based on sales volumes in the SRP database

Finance Disclosure Regulation (SFDR), whereof 892 fall under art. 8 of the SFDR and 119 under art. 9.

159 new ESG ETFs were listed on Euronext markets in 2023 across 195 separate listings.

Euronext SFDR categorisation under SFDR for ETF is available on the Euronext website from January 2023. It provides analytics and statistics to all interested parties.



A.3. ESG investment funds accessible on Euronext

Sustainable Investing is an important theme in Euronext's investment funds market. In 2023, 12 additional sustainable fund securities were listed on Euronext.

There are currently 125 ESG-related investment funds listed and traded on Euronext, and 90% of them are ESG investment funds: 113 funds among which 80 are "SFDR-article 8" and 45 are "SFDR-article 9".

A.4. Euronext ESG Bond footprint and platform initiative

Euronext is the leading venue for ESG bonds, with more than 2,200 green, social, sustainability and sustainability-linked bond listed and admitted to trading on its markets, from 500+ issuers and accounting for more than 1.3 trillion euros.

In 2023, debt capital markets recovered from a 2022 bleak year. Higher issuance volumes were generated by European corporates, benefiting Euronext.

Sustainable bonds also enjoyed a strong revival, with the Euronext ESG Bond Platform welcoming 71 new ESG issuers. Close to 500 ESG bonds were listed on the platform in 2023, compared to 400 in 2022. Euronext is now the world leading venue for the listing of ESG bonds.

Euronext is committed to give more visibility to its ESG Bonds issuers and to participate in the development of the overall sustainable bond market. It did so by publishing 4 ESG Bond Barometers, with 8 interviews with green leaders.

The best-in-class section of SBTi climate-aligned ESG bond issuers is also very active and has been extended to companies with a validated Net Zero pathway (in addition to companies having a validated 1.5° pathway). 16 companies joined this section in 2023.

Finally, Euronext organized, in September, five inaugural DCM committees in Dublin, Paris, Oslo, Amsterdam and Brussels, gathering industry experts, to discuss ESG trends and topics.

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 aims for 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. Educational resources

Euronext is committed to encourage the incorporation of ESG factors into investment decision-making and supports equity issuers in their ESG journey. Such commitment is 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 2023, Euronext published a new guide targeted at pre-IPO companies, in collaboration with the Paris Institute for Sustainable Finance. It provides a set of recommendations on best practices for ESG during the IPO process, as well as an overview of investor expectations on corporates' ESG maturity.

Euronext also announced the strengthening of the ESG contents in its educational pre-IPO programme IPOready.

B.2. European Sustainability Week

From 4 to 8 September 2023, Euronext organised its first Euronext Sustainability Week, an entire week of activities dedicated to sustainable finance. Originally launched as Italian Sustainability Week in 2017, Euronext has expanded this successful concept to encompass all its geographies across Europe. Around 40 external and internal events, combining conferences, workshops, and webinars, were held over five days, from nine different geographies across Europe and targeting corporate and investors audiences, to foster sustainable finance.

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.

B.3. Launch of My ESG Profile

With the launch of My ESG Profile, Euronext has become the first stock exchange to make the ESG data of its issuers available in a standardized format on its website. In November 2023, Euronext published close to 1,900 company ESG profiles containing over 60,000 data points on Euronext Live. Data is collected and validated by a specialised data partner directly from issuers' annual reports based on a list of thirty quantitative indicators sourced from key European regulations. The objective of My ESG Profile is to support the transition to a sustainable economy, by providing listed companies with a digital tool they can use to centralise relevant ESG information, showcasing their sustainability efforts to the market, while facilitating investors' access to this key data to inform their sustainable investment decisions.

The launch of this service marks an important milestone in Euronext's ambition to provide concrete tools and guidance on ESG to all its listed companies, while facilitating investor-issuer dialogue on ESG matters.

C. ELITE network

ELITE is an international network of SMEs that connects companies with diverse sources of capital to drive their growth. Sustainability and Corporate Governance are two of the pillars on which companies can get access to training, guidelines, recognition of achievements and a pool of partners/advisors to execute development projects. In particular, the ELITE membership includes:

- Training modules and vertical workshops on Corporate Governance: how to build a Board of Directors in SMEs; the role of Corporate Governance in strategic management and the relationship between owners and management.
- Guidelines on Corporate Governance on the best practices in order to achieve long term success for their stakeholders and Governance Certificate that is recognised to those companies in line with industry standards.
- International workshops on Sustainability as an occasion to connect with experts and top decision makers from EU institutions, academics, large corporates and industry advisors.
- Company assessment on Sustainability with specific focus on voluntary SMEs sustainability reporting and introduction to partners to support on sustainability projects.

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 4,800 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 therefore 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 understanding 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. General Meetings Services

Euronext Securities General Meeting Services are tailored to support the ESG goals of the clients. This include a significant component, the Virtual General Meetings (VGM), which allows shareholders to participate in general meetings remotely. This feature not only diminishes the necessity for travel, reducing the associated carbon footprint, but also enhances shareholder accessibility and engagement. In addition to VGM, Euronext Securities offers a range of solutions to digitize various processes involved in general meetings. These solutions help in cutting down the consumption of paper and other resources, aligning with sustainable practices. By offering and investing in both virtual and traditional general meeting services, Euronext Securities demonstrates a comprehensive commitment to supporting the ESG objectives of their clients.

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>Elite</p> <p>New companies who joined ELITE in 2023: +157 across Europe. Total number of events: 43 training and workshop events for a total cumulated of 64 days of duration - of which 12 full days on ESG related topics (governance, DE&I, sustainability) and 8 online webinars.</p> <p>Euronext securities</p> <p>Number of General meetings that were supported by Euronext:</p> <ul style="list-style-type: none"> Norway: 325 (299 in 2022); Denmark: 273 (200+ in 2022); Italy: 257 (242 in 2022). 	<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"> 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: Euronext's ESG guidance disseminates ESG disclosure best practice. By facilitating issuer-investor dialogue on ESG matters, Euronext strengthens the business case for ESG practices and disclosure.</p>	<p>ESG reporting guide</p> <ul style="list-style-type: none"> 854 downloads in 2023; 2306 downloads in total since its publication. <p>ESG ETFs</p> <p>159 new ESG-related ETF available in 2023.</p> <p>ESG Funds</p> <p>125 ESG-related investments funds listed and traded on Euronext.</p>	<p>ESG derivatives</p> <p>Launch of the Euronext CAC 40 ESG index future.</p> <p>ESG Bonds</p> <p>Euronext is the world leader in green bonds (in terms of number of green bonds, in terms of number of issuers and in terms of AUM).</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 55% of the Euronext ESG bond offer; €292 billion raised by ESG bonds in 2023. 	<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> <p>Euronext Biodiversity Screened World Index and Euronex Biodiversity Enablers World Index launched in August 2023.</p> <p>In 2023, Euronext was awarded "Best Pan-European Index Provider 2023" as well as the "Excellence Award for Robust Biodiversity Solutions 2023" at the Ethical Finance Awards. The Euronext Euro Large Cap Biodiversity Leaders 30 index won the "Best Index of the year" SRP award.</p> <p>Publication of a 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 years, 35 new Blue Economy companies listed in Euronext markets (an increase of 30% over 2015).</p> <p>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: Percentage of suppliers with SBTi set reduction targets on Scope 1 and Scope 2 GHG emissions

New material topics making use of the CSRD:

In its recent double materiality assessment (see Section 3.1. - Value creation by Euronext), Euronext has identified Political Engagement, Management of relationships with suppliers, as material ESG topics. Reporting in line with the new material topics will occur in 2024, when Euronext is to be aligned with the CSRD.

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 its 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 2023, in relation to sustainable finance related priorities, a number of initiatives have been going through the European legislative process going from a draft on ESG rating agencies to a proposal on the Corporate Sustainable Due Diligence Directive (CSDDD). The EU Commission did finalise as well the European Green Bond Standard and the European Sustainability Reporting Standards (ESRS).

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 how clients are satisfied with the products and services provided by Euronext, the Group has put in place a Client Satisfaction Survey (NPS)⁸ which serves as a KPI (KPI n°5).

For the seventh consecutive year, this annual customer satisfaction survey was conducted in 2023. Since 2022 the survey has been conducted in a different way compared to previous years⁹, consisting 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 this yearly exercise, providing valuable insights into client perception of Euronext’s strategic initiatives, client relationship management, and product offering.

NPS	2023	2022
Debt and equity listing	+37	+27
Market Data	+32	+23
Euronext Clearing	+10	+41
Euronext Securities	+42	+54
Trading Members	+31	+47
Corporate services - excluding iBabs	+52	+46
Corporate services - iBabs	+18	NA ¹

¹ iBabs is part of Corporate Services, newly included in the scope for 2023. Its presented in a separate line to allow for consistent comparison year-on-year.

In 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”, which includes provisions regarding human rights, diversity and inclusion, and environmental protection. This is provided together with “requests for proposal” to each envisaged supplier. Euronext tracks the percentage of its suppliers signing the code of conduct.

Euronext has decided to take a new approach to monitoring its supply chain. In addition to the monitoring of the signed code of conduct, Euronext is tracking which vendors are making a formal and public, SBTi aligned, commitment to

⁸ 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).

⁹ 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.

reduce their scopes 1 and 2 carbon emissions (KPI n°6). The primary focus is on the top vendors which represents the most significant portion of Euronext's scope 3 emissions.

Euronext's goal is to collaborate closely with its suppliers, supporting and guiding them on their journey to establish science-based targets. Together they are working towards a more sustainable and responsible future of their business and the planet.

More details on this suppliers engagement can be found in section 3.4.5.

Code of conduct coverage	2023	2022	2021	H2 2020
Number of new suppliers	1,658	3,295	750	254
Number of Code of Conducts	1,658	3,295	750	254
Number of Code of Conducts returned signed	1,269	786	585	209
Percentage of Code of conduct returned (%)	77	24	78	82

Employees

Further insights in section 3.4.3 - Our People, to explore 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 2023, the Euronext investor relations team met with more than 450 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 14 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.

3.4.2.3. Educate our partners on financial literacy and regulations

Euronext operates a Euronext knowledge centre, known as "Euronext Academy", that aims to reach individual investors, as well as teachers, students, and other members of the general public in the countries where the Group operates and beyond, to improve their financial knowledge, skills, and ways of thinking. This is a key part of Euronext's mission to support local economies across Europe by connecting them to global capital markets, to accelerate innovation and sustainable growth.

In 2023, Euronext combined and replaced its successful legacy TechShare, GoPublic, IPOready, and FamilyShare programmes into one single comprehensive pre-IPO programme IPOready. IPOready is now Euronext's unique pan-European business educational pre-IPO programme for businesses ready to take the next step towards financing their growth journey.

Sustainable finance memberships and partnerships



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

- Euronext representatives attended regular meetings held by SSE during 2023.
- On International Women's Day, Euronext hosted a bell-ringing ceremony across all its markets for the 9th consecutive year to raise awareness for gender equality. The initiative is organized by the SSE and its Global Partners, including the UN Global Compact, UN Women, International Finance Corporation (IFC), and World Federation of Exchanges



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 2023, Euronext continued to chair the Sustainable Task Force of FESE, discussing subject areas that include the CSDDD, Green Bond Regulation, ESG ratings, Taxonomy and SFDR papers.



Euronext is a founding member of the Sustainable Trading initiative.

- Euronext has been a founding member of the "Sustainable trading initiative".
- In 2023, several Euronext's representatives participated in workstreams focusing on Environmental, Social, and Governance issues and developing best practices.

Signatory of:



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

- UN PRI was an institutional supporter of the Euronext Sustainability Week 2023.
- The interview with David Atkin, CEO of UN PRI, by Fabrizio Testa, CEO of Borsa Italiana, opened the first day of the Euronext Sustainability Week 2023.

Signatory of:



Euronext signed the Women's Empowerment Principles, which result from a collaboration between the UN Global Compact and UN Women.

- The signature of the Women's Empowerment Principles took place in March 2023.



Euronext is partner with the JA Europe, the largest non-profit in Europe dedicated to preparing young people for employment and entrepreneurship.

- In 2023, over 70 Euronext employees across 9 countries volunteered to become mentors for the third edition of this programme. Over 250 students benefited from their mentoring

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"> ■ 2,800+ people attending; ■ 120 speakers; ■ 40 events across 9 locations. 	<p>Launch of the 2023 edition of the pre-IPO programmes TechShare and IPOready with 140+ Tech companies participating coming from 16 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 21 to 23 March 2023, Euronext hosted its annual STAR investor conference in Milan, where 63 companies listed on Borsa Italiana's STAR segment met with 250 investors representing 153 asset management firms. Over 2,700 meetings have been organised, with 250 investors representing 153 asset management firms, of which 53% are based outside Italy, and with over 100 analysts and intermediary representatives supporting the conference.</p>	<p>Euronext actively seeks out new global partnerships for sustainable development, as evidenced by its annual increase in the number of commitments it makes. Furthermore, Euronext is committed to strengthening the existing global partnerships it has established by actively engaging in webinars, participating in working groups, and supporting various initiatives, detailed on page 100.</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)

New material topics making use of the CSRD:

In its recent double materiality assessment (see Section 3.1. - Value creation by Euronext), Euronext has identified Diversity and Inclusion, Working Conditions, and Training and Development as material ESG topics. Reporting in line with the new material topics will occur in 2024, when Euronext is to be aligned with the CSRD.

At Euronext, sustainability and diversity are part of its 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.

As part of the "Growth for Impact 2024" strategic plan (for more details on the strategy, see 1.2.1 "Growth for Impact 2024" Strategic Plan), Euronext continues to focus on empowering its people. This is summarised through Euronext's "Reinforce One Euronext" action plan guided by

four distinct areas: Engagement, Performance, Scalability and Development.

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.

Euronext has set up a framework of policies, procedures and documents, that provide more details on its commitments: Business Conduct and Ethics, Performance Management & Remuneration, Talent Acquisition & Development, Diversity, Inclusion and Anti-Discrimination, Health, Safety and Ways of Working and Social Dialogue.



3.4.3.1 Develop skills and retain talents in an open culture of dialogue

Human Capital Development

Employee engagement

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

Euronext tracks employee engagement and satisfaction by conducting on a regular basis a Group employee survey, complementing the client survey. The Group employee survey is used to improve Euronext's diversity and inclusion culture to foster innovation, enhance employee engagement and well-being, and contribute to overall business success. Additional country surveys are organised, when needed, to support local action plans.

In 2023, the Group employee survey mainly focused on engagement and communication, with a large emphasis on

diversity and inclusion. With a high participation rate of 85%, the survey indicated an engagement score of 82%. Additionally:

- 87% of employees believe in Euronext's purpose "Shaping capital markets for future generations";
- 90% of employees agree with the statement "in my function we respect and trust one another";
- 87% of employees "(...) understand how (their) work contributes to Euronext's purpose and strategy".

This successful outcome highlights the Group's commitment to its cultural transformation. Euronext engaged all staff members and distinct communities, including D&I champions, to identify and execute initiatives aimed at enhancing its strengths and also addressing areas for growth.

Additionally, Euronext maintains an open dialogue with employees sharing information on key initiatives and business updates, through quarterly town halls facilitated by the Group CEO and Managing Board members. In 2023, Euronext

organised a dedicated webinar on ESG, as well as 3 Town Halls, gathering on average more than 1,500 employees each time. Newsletters or designated Microsoft Teams groups complemented this communication approach. These approaches were duplicated at both function and local levels, ensuring that every employee could maintain connections with the Company and with one another.

Euronext's attrition rate for 2023 was 8.2%¹⁰. 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 the critical senior roles within Euronext, as confirmed in the latest company succession plan reviewed in 2023. Euronext employees have an average length of service of 9.9 years.

Performance management and remuneration

Performance development and management

The performance management process is detailed in the Performance Management and Remuneration policy. This key process aims to ensure employees have clear goals aligned with the business strategy, strengthen the performance culture, develop the skills and talent pipeline of the company, and recognise the contributions of each employee.

In 2023, Euronext continued to strengthen the feedback culture, with a dedicated training for all employees and managers on how to deliver effective feedback. 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 2023 objective setting guidelines ensure the alignment of the initiatives to support Euronext's "Growth for Impact 2024" strategic plan and corporate purpose, including at least one ESG and one transformation initiative.

In 2023, 98%¹¹ of employees have had their annual performance and career development form completed in the HR system, and 96%¹² their objective setting.

Remuneration

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 incentives to reward performance, and long-term incentives 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 2023, 89% of the Euronext employees received a short term incentive reward, in addition to their annual fixed salary. All employees are eligible for local benefit programmes.

All permanent Euronext employees, including part-time, have also access to a share ownership program, 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 program has been approved by the Supervisory Board every year since 2020. This program follows the same conditions as the long-term incentive plan with a three-year cliff vesting schedule.

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

Enforcing Euronext's matrix and scalable model

In 2023, Euronext focused on strengthening its business model to achieve the "Growth for Impact 2024" strategic plan, and reinforcing the Euronext matrix model, while responsibly managing reorganisations.

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

The Euronext Human Resources team is organised around countries and functions/business lines which allows to strengthen the implementation of the strategy.

Talent

Euronext's Talent Acquisition and Development policy details its framework and principles to attract, retain and nurture high quality talent.

Developing exciting career opportunities

During 2023, the Group continued to leverage on its core HR processes to accelerate career opportunities for all its employees, including annual performance and development, talent review and succession planning. Outside of change of positions, employees also have the opportunity to grow in their job through new projects, enlarged scope of the Group, short and long term international assignments, and exposure to new products and technologies.

The Career Framework provides a comprehensive overview of professional roles and potential career development paths for all permanent and fixed-term employees across its various entities, to design their career path at Euronext. This tool is updated annually to ensure its alignment with the evolving job landscape within the company. In 2023, Euronext expanded the Career Framework to incorporate its new businesses, including Nord Pool, and to mirror changes in its organisational model. Currently, it encompasses 13 job families, 69 subfamilies, and 231 roles, offering options in both "management" and "specialist" tracks.

Euronext enhanced its international mobility opportunities across its various locations, to bolster its federal model, with 29 employees taking short-term and long-term international assignments in 2023.

Fostering learning & development

Euronext's training programmes are developed with the intention to ensure the current and future employability of its employees, career development, and to foster internal mobility. In 2023, 98% of Euronext employees (permanent and fixed-term contracts) who worked in the organisation between January and December participated at least once in a training.

¹⁰ Voluntary employee turnover from January to end of December 2023.

¹¹ Excluding Nord Pool.

¹² Excluding Nord Pool.

	2023	2022	2021
% of employees trained (reported training or development activity)	98	98	89
Total time allocated to training (hours)	26,584	21,174	20,458

Euronext's priorities for 2023 have been:

- To sustain the delivery of the "Growth for Impact 2024" strategic plan, including investment on some specific IT and business expertise;
- To empower employees to grow, perform and innovate to support the company's cultural transformation and deliver the strategic objectives.

A visual representation of an extract of the 2023 training roadmap:

Specific business expertise	Core Euronext fundamentals	Transformation priorities
Business line expertise	Leadership	Organic growth & innovation
Operation & IT expertise	Presentation & Negotiation skills	Artificial intelligence
Support function expertise	Project Management & Operational excellence	ESG
Capital Markets essentials	Euronext new joiners onboarding	Cross cultural management & diversity

Euronext organizes every year the Euronext Learning Week, an initiative dedicated to learning and development on various topics such as business knowledge, innovation, ESG, and soft skills. This event is open to all employees, including interns, apprentices, and international graduates. In 2023, a total of 26 learning events were held, with an encouraging 41% female participants.

- 150h training on environment and climate
- +120h training on diversity & inclusion
- +200h training on well-being and mental Health

Other examples of topics covered include Inclusive leadership, diversity & inclusion in the financial industry, working across cultures, effective remote work & hybrid teams, and well-being and cultural awareness.

Euronext Academy, the Group's e-learning platform, is accessible to all employees, interns, apprentices, international graduates and contractors. The platform contains training courses developed by internal and external experts. Employees are also invited to join regular webinars, focusing on business knowledge, ESG and Innovation, to learn about capital markets and new technologies trends.

Training programmes are provided by best-in-class educational institutions, together with selected internal Euronext experts. For example, Euronext invited selected employees to take the certification programme "Driving Corporate Sustainability Transformation", developed and delivered by Academy - Euronext Group, in partnership with Leonardo Business Centre for Society - Imperial College.

A dedicated initiative is in place to cultivate engaged and inclusive leaders. Tailored learning journeys are provided by internationally recognised experts, along with recurrent

workshops designed to reinforce leadership and management skills. Two illustrative examples encompass:

- Management essentials: tailored for newly appointed managers seeking to accelerate their learning curve, or for seasoned managers aiming to practice and update their skills.
- Leading High Performing Teams: designed to support leaders to accelerate their team performance, in particular those working with international remote teams, and focusing on effectively engaging them through change.

Euronext also provides training programmes dedicated to specific roles and functions. These trainings are deployed at functional and/or local level, for example for the IT and Sales teams. Moreover, a platform is available for Euronext's IT population with dedicated courses.

Employees, interns, apprentices, international graduates and contractors are assigned mandatory trainings every year through the Euronext Academy, in order to improve Euronext's risk and compliance approach and provide updated content on Information Security, GDPR, Conflict of Interest.

Training programme	Number of employees trained
Financial & Euronext Market Knowledge	1,426
ESG*	1,483
IT	1,285
Leadership, Management and Coaching	637
Digital Tools	823
Cross Cultural Management	286
Project Management	139

*Including diversity, inclusion, wellbeing, environmental, and sustainability topics.

Attracting the best talents

The key principles of Euronext's Talent Acquisition strategy are detailed in the Group's Talent Acquisition and Development policy. 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.

Euronext meticulously anticipates its staffing requirements through strategic workforce planning. This forecasting is a result of utilising a Workforce Strategic Planning tool, which is updated monthly. These regular updates ensure an accurate estimation of specific staffing needs across various business units and geographic locations.

In 2023, Euronext onboarded 392 new employees in permanent and fixed-term contracts, to support the priority areas of the strategic plan. This number is stable compared to 2022. Euronext continues to develop 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 its visibility as an attractive employer in different locations. Finally, Euronext participated in several job fairs at various universities.

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

Employees hired	2023	2022	2021
Permanent and Fixed-Term	392	409	273
% of Women / Men	38 / 62	38 / 62	38 / 62

As of the end of 2023, as part of the talent pipeline strategy of the company, 193 trainees and apprentices were part of Euronext and trained on the latest technologies and critical skills. Thanks to its continuous efforts and commitments towards gender equality and diversity, Euronext is proud that 49% of trainees and apprentices are female.

Euronext extended its International Graduate programme (V.I.E) with 39 graduates as of the end of 2023, of which 59% are female. The number of International Graduates increased by 56%, compared to end of 2022. Graduates are deployed to different countries and undergo several international rotations over a two-year period. This programme strengthens the connections between teams and provides graduates with a culturally enriching experience, fostering innovation and dynamism in support of Euronext's strategic ambitions.

3.4.3.2 Promote Diversity and Inclusion

Euronext's Commitment

As described in its ESG policy Diversity, Inclusion and Anti-discrimination, Euronext has built a strong approach to maintain a culture of equity and inclusion, welcoming and promoting Diversity in all its forms.

Euronext's organisation naturally creates an environment where people of diverse cultures and backgrounds collaborate and drive the organisation forward. 2023 demonstrated an acceleration in Euronext's agenda to bring more diverse talents and to foster an inclusive culture for all.

Euronext's commitment also aims to ensure all actions and activities related to Diversity, Equity and Inclusion (DEI) answer a concrete need and resonate in Euronext's various businesses and countries. In direct correlation with the Group's engagement approach, in 2023 Euronext strived to get bottom-up and open dialogue opportunities with its staff on DEI topics.

Euronext has a firm commitment to combatting discrimination and harassment and linked to any diversity criteria. In compliance with local regulations, all countries where Euronext operates are equipped with group and local appropriate grievance escalation and investigation processes. This is facilitated by Euronext's Group whistleblowing policy and process. Additionally, employees and managers receive appropriate training to ensure they are well-equipped to handle these issues effectively.

To monitor and evaluate the level of Diversity, Equity and Inclusion within Euronext, Euronext has established a KPI focused on the representation of women in senior leadership positions (KPI n° 7). Through this KPI, Euronext can evaluate its efforts in creating equal opportunities for women to advance and thrive in leadership roles. In 2023, Euronext achieved its target of 30%, with 34% of women in Senior Leadership Positions.

	2023	2022	2021
% of Women in Senior Leadership Team	34	34	34

Additionally, as part of its "Fit for 1.5", Euronext set a 30% target for women in management levels below the Senior Leadership Team to be achieved by 2023. This has been achieved, with 35% of women in management positions in revenue-generating functions and 30% of women in junior management positions. Lastly, the Euronext Managing Board and Supervisory Board have reached their gender diversity targets in two years, with 30% and 40% gender diversity respectively already delivered.

Employee Survey

In 2023 Euronext ran a Group wide employee survey. This survey focused significantly on Diversity, Equity and Inclusion topics, with 21 related questions. Euronext is proud to have achieved a DEI score¹³ of 81% at Group level.

As part of the key highlights of this survey:

- 88% of employees believe Euronext is free of harassment and discrimination related to ethnicity, skin colour.
- 87% of employees believe that their manager genuinely supports equality between genders.
- 86% of employees believe that they can be themselves at Euronext without worrying about being accepted.

Detailed results have been used by country and function, and with the D&I Network, to foster discussions within teams and identify areas of improvement for 2024.

This survey reflects Euronext's strong commitment to fostering open and active dialogue with its employees. It provides an additional space for employees to share their views, contribute to the company's strategy, and shape its culture.

Fostering an inclusive culture

In 2023, Euronext continued to deliver trainings on unconscious bias, to help its employees identify and mitigate their own biases, notably regarding gender and ethnic background, based on the implicit bias test methodology.

This training is open to all Euronext employees, and is particularly recommend to all new joiners.

In 2023, 7 sessions were organized, including one dedicated to our Senior Leadership Team. Since 2022, 402 permanent and fixed term employees have received a training on unconscious bias.

D&I Networks annual activity report

Euronext supports diversity in all its forms, as highlighted from the D&I Network's annual activity report.

As of the end of 2023, Euronext's D&I Network was composed of 24 volunteers, named "D&I Champions", from each of Euronext's locations, who act both at local and Group level. 2023 was the first year where they were able to concretely activate new initiatives, in partnership with their respective local HR and Management teams. Beyond all the initiatives carried out, the D&I network also gathered 3 times in 2023.

¹³ Score based on the computation of all favourable answers for the 21 questions related to Diversity, Equity and Inclusion.

Country	Examples of D&I initiatives deployed in 2023
Belgium	<ul style="list-style-type: none"> Renewed partnership with A Seat At The Table, promoting young diverse talent through weekly leadership, entrepreneurship and mentoring programmes with the Belgian and international business community. Collaborated with Capitant, the largest female student organisation in Belgium, for a Ladies Night event to enhance financial literacy among female students.
Denmark	<ul style="list-style-type: none"> Renewed partnership with the Københavns Universitet to attract women with IT profiles. Local teams celebrated several days during the year, and notably International Women's Day and Pride Week to foster a more inclusive and equitable environment by bringing together diverse perspectives, promoting understanding, and encouraging open dialog to celebrate differences within our community.
France	<ul style="list-style-type: none"> Signed a partnership with Nos Quartiers ont du Talent (NQT) to support the professional integration of disadvantaged youth in search of work, traineeships or apprenticeships. Euronext colleagues mentor young students. Organized conferences on various topics: Gender Identity during Pride Month, Cancer prevention in October and November. Established the first Women's Network, which consists in a tailor-made range of events open to all employees, as well as a dedicated networking program for a cohort of Euronext women based in Paris which included women leadership trainings led by a certified leadership training provider.
Ireland	<ul style="list-style-type: none"> Established a partnership with An Cosán, to support marginalised women of all ages in gaining skills to re-enter the workforce. An all-staff conference was held in December 2023. Renewed partnership with local recruitment agency with a mandate to deliver a diverse pipeline of candidates for vacancies. Renewed membership with the Executive Institute's 'Women in Business' network and with the Advisory Group of Balance for Better Business to promote gender balance in senior leadership in Ireland.
Italy	<ul style="list-style-type: none"> Partnered with secondary schools in Milan to provide training on Euronext and financial markets, led by female colleagues showcasing diverse career opportunities within the financial field. Organised a conference to mark The International Day for the Elimination of Violence Against Women. Hosted a webinar led by MIA-Milano in azione, a non-profit organization aimed at assisting the underprivileged in Milan, to explore support measures for returning to work. Renewed several initiatives in 2023: inclusive hotellerie project with Allianz Foundation for recruiting disadvantaged candidates, SheLab Scholarship aimed at reskilling and upskilling disadvantaged women in STEM with She Tech and Aulab coding school, Women to go beyond program to increase female candidates in Technology with Statale University, and Empower women program with Valore D association to foster C-level and Board level positions.
Netherlands	<ul style="list-style-type: none"> Support "Emma at work" which helps young people with physical limitations in their development, with the final objective to find a job. Joined GAP200 as a member for 1 year to invest in a young people who can complete the GAP track development programme and participate in mentoring program with 4 Euronext mentors and 4 mentees from Emma at work. Renewed the Women's Network with a new cohort, focused on enhancing leadership skills for women colleagues.
Norway	<ul style="list-style-type: none"> Renewed the Women's Network for an annual cohort of women across the Nordic entities, offering tailored leadership trainings by certified training providers and networking events with female leader The local teams also celebrated International Women's Day and Pride month, with events for all employees.
Portugal	<ul style="list-style-type: none"> Launched the Women's Network, offering networking programme for the annual cohort, several events opened to all employees, and access to the annual Skills program academy with the Professional Women Network. Employer branding initiatives in collaboration local Universities near Porto to attract diverse talent.
UK/US	<ul style="list-style-type: none"> Established a partnership with The Youth Group to mentor young people from various socio-economic backgrounds seeking employment. Renewed partnership with Woodhouse College / Career Ready program, including a 1-day session in June at the office. The program aims to prepare young people, particularly those from underprivileged backgrounds, for the professional world. Offered summer internships, practice interview sessions, and networking opportunities to further support the career development of these young individuals.
India	<ul style="list-style-type: none"> Established PAN India Grad Hiring Program with a focus on improving gender diversity in lateral hiring. Conducted 'Cinematheapy' session addressing challenges women face in saying 'No' to tasks, including discussions on mental health. Hosted on LinkedIn a Contest on Equity on International Women's Day.

Focus on Gender

In 2023, Euronext signed the Women's Empowerment Principles. By signing these principles, which result from a collaboration between the UN Global Compact and UN Women, Euronext committed to the corporate delivery on gender equality dimensions of the 2030 agenda and the United Nations Sustainable Development Goals, while working collaboratively in multi-stakeholder networks to foster business practices that empower women.

In 2023, Euronext was included in two Euronext Gender Equality Indices: the Euronext Equileap Eurozone 100 and the Euronext Equileap Gender Equality France 40. This inclusion is a result of the Group's improvement in its Equileap score, when compared to the previous year. In 2023, Euronext

achieved an increase of its score by more than 5 percentage points, surpassing the global average score that rose from 41% to 44%.

In 2023, Euronext hosted "Ring the bell" ceremonies in each of its countries on the 8th of March on the International Women's Day for the 9th consecutive year.

Euronext is represented in several leading Women's networks across Europe: Women in Trading, Women in ETFs, Women in Clearing.

After the success of local Women's networks in various Euronext locations, a Euronext Women's Network programme was launched in March 2023. Almost 70 women talents of Euronext participated to these initiatives across the various locations. The objective of the internal Women's Network

programme is to enhance equal career opportunities for everybody, with a focus on fostering women's empowerment. This initiative brings together local and group resources:

- Local programmes for women in each country or region, with tailor-made trainings held by certified training providers to help women develop their skills and grow in their career. These programmes are made of a one-year cohort to ensure more impact for the participants. Euronext ensured to welcome men in at least one of the sessions proposed.
- A Euronext Global Community to engage all employees regardless of their gender, share best practices, create connections between locations and give broader visibility to the topic.

All KPIs related to Diversity, Equity and Inclusion are reported in the appendix 03 - "Summary social data".

Gender pay action plan

Euronext is deeply committed to promoting equal opportunities and professional development for women and for all employees. Throughout the employee journey, recruitment, training, promotion, compensation, we actively prevent any instances of gender inequality, and more broadly any form of inequality.

Equal pay is monitored thanks to active compensation monitoring throughout the year, making sure each employee with the same level of responsibilities and performance receives the same level of reward.

Gender equality is a priority in all compensation decisions at Euronext, with a dedicated focus during each compensation review process. While closely aligning with its ongoing efforts to manage structure costs, the company has consistently allocated a higher salary increase budget to female employees compared to male employees

In order to make sure all potential gender inequality situations are addressed during the compensation review, over the last 5 years, more than 10% of the overall salary increase budget has been allocated to the gender equality purpose. 14% of the overall AFS increase budget was dedicated to gender equality in 2023/2024.

Euronext has rolled-out a unified Career Framework across all locations and functions in the last few years, empowering employees to design their career paths, and allowing managers to manage closely their management pyramid. This tool is also supporting the management team in its efforts to achieve gender balance at each level of the organisation, starting with a target of more than 30% women at Executive Level and at Senior Leadership Team level.

At the hiring stage, Euronext ensures that all employees receive a competitive Annual Fixed Salary, which aligns with market standards. This determination is independent of gender and takes into account several factors, including the individual's role, level of accountability, experience, and overall responsibilities.

Gender pay budget	Salary increase dedicated to gender equality
Compensation process 2019/2020	16%
Compensation process 2020/2021	14%
Compensation process 2021/2022	13%
Compensation process 2022/2023	11%
Compensation process 2023/2024	14%

As part of Euronext's willingness to support gender equality throughout the employee journey, the Group has implemented specific measures, on top of the usual compensation monitoring during the annual reviews:

- Since 2022, Euronext has made a clear commitment: parental leave will not impact Short-Term Incentive (STI) payouts. This decision ensures that parental leave does not lead to proration of bonuses. By doing so, Euronext upholds its Gender Equal Pay approach and prevent pay gaps between female and male employees.
- For women returning from maternity leave, Euronext takes proactive steps. Annual fixed salary reviews are conducted in the year of their return or during the subsequent compensation review process. This practice ensures that women receive fair and equitable compensation as they resume their roles after maternity leave.
- Euronext places significant emphasis on succession planning, with a dedicated focus on gender equality.

3.4.3.3 Respect human rights and local labour laws

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

Euronext's commitment to health and safety and respect of human rights

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 its 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.

Euronext also appoints and trains employees 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.

Embracing new ways of working

Euronext offers the possibility to work from home on a voluntary basis, up to 2 days per week. The possibility of remote working options may vary depending on the location and function within Euronext's federal model and matrix organization.

While recognizing the benefits of remote work, Euronext firmly believes in the value of office-based work to foster teamwork, innovation, and creativity, particularly during a period of innovation and organic growth. To promote an inspiring and collaborative workplace, each country CEO has committed to organizing regular face-to-face internal events throughout 2023, including lunch and learns, local town halls, and other gatherings.

Euronext also acknowledges the importance of flexibility for its staff and offers flexible working hours and/or part-time options wherever possible, in accordance with local regulations and within the context of each role. This allows employees to perform their duties optimally while considering individual circumstances.

Employee well-being

All Euronext offices comply with local health and safety regulations. Risk assessments are performed on a regular basis. To minimise the occurrence of accidents, Euronext has implemented various preventive measures in some of its countries.

Euronext Location/ Entity	Activities
Italy	Yoga sessions for all employees; Training to promote mutual respect ; Family day.
France	Gym at the office; Flu vaccination; Weekly sports and relaxation sessions; 4 inspiring health conferences(stress, cancer, sleep...); Family Day.
Belgium	Free organic fruit and vegetables; Flu Vaccination; Free massage; Sport and culture voucher; Training session on how to boost energy.
Norway	Conferences on mental health; Physiotherapist available at the office once a week; Participation to sports events (Holmenkollstaffetten); Flu vaccination.
Netherlands	Gym at the office; physiotherapist available at the office.
Portugal	Family day; partnership with Pulso, proposing monthly activities such as Yoga and mindfulness; Workshops; Celebrated International Mental Health Day; Flu vaccination.
Denmark	Subsidy for fitness activities; Massage available at the office once a week; Yoga; Cross-Fit; Flu vaccination; Subsidy for smoking cessation; Screen spectacles.
Ireland	Corporate events gathering employees twice a year.
United Kingdom	Cycle to work scheme; fresh fruit twice a week; flu vaccination; gym discount; private medical; EAP service; Wellbeing app.
United States of America	Fresh fruit; EAP service; private medical.
India	Workshops on mindfulness, mental wellness, yoga; organised sports team events; classrooms on communicating with people with culture, personal and ethnic diversity; long leave of absence or time off to employees in need to attend to their mental health prerogatives.
Nord Pool	Regular communication on well-being, including mental health; 1-1 coaching sessions to educate managers on well-being.

Finally as part of its well-being 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 new-born or a newly adopted child and as such respects and encourages parental leave in each location in conformance with local regulations.

Euronext also continued in 2023 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.

Euronext's focus on well-being for all employees is reinforced thanks to dedicated learning and awareness actions. A page of the intranet is dedicated to Health and Well-being, where employees can easily access all information.

All employees are provided with locally-tailored information and invited to training sessions at least once a year. An illustration of additional group-wide and local initiatives:

- psychological support and confidential employee assistance helplines;
- health seminars, subsidised subscriptions 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

Each Euronext location proposes adapted initiatives based on local needs. Below is a list of examples of local initiatives:

Euronext monitors stress and energy levels with regular opinion surveys.

Social Dialogue

Euronext's commitment

As outlined in its Social Dialogue policy, Euronext is committed to social dialogue, supporting employee's

representation rights and facilitating worker representation bodies.

Works council at local and European level

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

Euronext is currently engaged in a negotiation process for a European Works Council (EWC) agreement. According to European and local law, a Special Negotiating Group (SNG) has been set up in November 2022. 4 negotiation meetings have been held in 2023 between the SNG and Central management.

Social dialogue with Workers Representative Bodies

Local Council and staff representative forums held in 2023	Work sessions
Portugal	3
Finland	4
Sweden (Nord Pool)	4
Denmark	5
Norway (Nord Pool)	6
Norway (other entities)	10
France	24
Netherlands	24
Italy	69

Euronext is committed to maintain a close and ongoing dialogue with all staff representatives, unions, and work councils on any major reorganisation, in compliance with each local regulation.

In 2023, Euronext held regular meetings with unions, staff representatives and work councils in every legal entity, with several consultations and agreements on new organisations, workplace assessment, new tools used for project management.

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

Collective bargaining coverage	Social dialogue	
Employees (EEA only) For countries with > 50 employees representing > 10% total employees	Workplace representation (EEA only) For countries with > 50 employees representing > 10% total employees	
0-19%	Norway (other)	
20-39%		
40-59%	Norway (Nord Pool)	
60-79%		
80-100%	France Italy	France Italy Norway

3.4.3.4 Reporting "Our People" against the SDGs

SDG	Targets	Qualitative results	Quantitative 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>	<ul style="list-style-type: none"> ■ In 2023, the gender equality index applicable to Euronext’s French legal entities reached 93/100 for Euronext Paris SA and 88/100 for Euronext Technologies SAS. ■ The percentage of women in the Senior Leadership Team is 34%. ■ The percentage of women in management positions is 31%. ■ Euronext hosted “Ring the bell” ceremonies in all of its countries on the 8th of March on the International Women’s Day. ■ In 2023, Euronext has been included in two Euronext Gender Equality Indices, the 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. 	<ul style="list-style-type: none"> ■ 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.

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

New material topic making use of the CSRD :

In its recent double materiality assessment (see Section 3.1. - Value creation by Euronext), Euronext has identified Culture and Governance as material ESG topics. Reporting in line with the new material topics will occur in 2024, when Euronext is to be aligned with the CSRD.

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

Euronext 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.

The Managing Board is charged with the management of the Company. The Managing Board serves as the main decision-making body for the management of the Euronext Group, subject to the supervision of the Supervisory Board. The responsibilities of the Managing Board include, among other things, compliance with legislation and regulations as well as compliance with and maintenance of the corporate governance structure of the Company subject to and in accordance with or with due observance of applicable law and regulations, applicable regulatory declarations of non-objection, approvals and licenses, the Company's articles of association and, to the extent applicable and not deviated from, any and all corporate governance codes applicable in any relevant jurisdiction.

The role of the Supervisory Board is to supervise the policy of the Managing Board and the general affairs of the Company and its businesses, as well as to assist the Managing Board by providing advice as a separate and independent body. Key decisions of the Managing Board require approval of the Supervisory Board. In discharging its role, the Supervisory Board shall be guided by the interests of the Company and its businesses and shall take into account the relevant interests of the Company's stakeholders. The Supervisory Board shall also have due regard for corporate social responsibility issues that are relevant to the Company's business.

Euronext N.V. has adopted a Code of Business Conduct and Ethics that reaffirms Euronext N.V. 's commitment to high standards of ethical conduct and reinforces its business ethics, policies, and procedures.

This Code of Business Conduct and Ethics applies to Euronext N.V. and all subsidiaries and entities controlled by it (collectively, the "Company") and the Company's Board members, and employees.

The Managing Board is entrusted with the task of ensuring that the Code of Conduct and the company's corporate policies govern all business activities without exceptions. They hold the responsibility for approving any updates to the Code of Conduct and all corporate policies, which are reviewed on an annual basis. The compliance department is responsible for the day-to-day implementation, management, and maintenance of the Code of Conduct and corporate policies, as delegated by the Managing Board.

On the other hand, the Supervisory Board specifically takes charge of addressing suspicions or allegations of fraud related to accounting and auditing matters, handling whistleblower reports concerning Board Members, managing conflicts of interest, and granting waivers of the Code of Conduct for Board Members. They are also responsible for making decisions regarding any conflicts of interest involving Board members, with a requirement to document such decisions. Furthermore, any measures aimed at mitigating conflicts of interest for a Board member must be approved by the Supervisory Board.

By the end of 2023, 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 2023, the Supervisory Board and its four related committees held 29 sessions though in-person meetings or video conferencing.

By the end of 2023, the Managing Board was composed of ten directors including three female directors, and the Senior Management was in addition composed of twelve executive managers including four female managers who attended all its meetings (the Chief Financial Officer, the General Counsel, the Chief Talent Officer, the Head of Compliance and Risk, the Chief Investor Relations and Communications Officer, the Global Head of Derivatives and Post-trade, the Head of Diversified Services, the Head of Cash Equity and Data Services, the Head of Primary Markets, the Head of CSDs, the Head of MTS, the Head of Group Data Services).

To align with best practices regarding executive compensation and ensure adequate performance based rewards, all members of the Managing Board have a 10% Short Term Incentive objective linked to ESG performance. 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.

ESG Policies and Statements

Euronext has adopted a set of policies and statements that reaffirm its commitment to operating a sustainable global business for the benefit of all. The ESG policies and Statements aim to ensure that its business practices and operations respect the environment, embrace diversity, value employee contribution, and respect basic human rights and appropriate rules for business ethics and professional conduct.

Important topics included are:

- Business Conduct and Ethics;
- Human Rights;
- Diversity, Inclusion and Anti-Discrimination;
- Misconduct Report & Handling;
- Sustainable Lobbying;
- Anti-Money Laundering and Terrorism Financing;
- Anti-corruption, anti-fraud, anti-bribery, gifts and entertainment;
- Data privacy;

The 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 reviewed and approved on a yearly basis by the Euronext Managing Board, and can be found online on Euronext's website.

Euronext Compliance Policies

Euronext has 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. They are available to Company employees on the Intranet and employees are required to participate in mandatory compliance trainings.

The nine Corporate Compliance policies are:

- Anti-fraud policy;
- Anti-bribery policy;
- Gift, business meals and business entertainment policy;
- Anti-money laundering and sanctions policy;
- Whistleblower policy;
- Confidential and inside information policy;
- Conflicts of interests policy;
- Personal trading policy;
- Policy preventing insider trading on Euronext N.V. financial instruments;

While Euronext has developed a set of nine Corporate Compliance policies, it's important to note that only a subset of these policies are publicly available. These policies can be accessed in Euronext's ESG Policies and Statements.

Euronext Code of Business Conduct and Ethics

Euronext upholds to very high standards its Code of Business Conduct and Ethics, reaffirming its commitment to ethical conduct and reinforcing its business integrity, by providing clear policies and procedures. The Code of Business Conduct and Ethics explains the Company's core values and basic ethical obligations in conducting business.

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, enables all employees of the Euronext group as well as third parties, e.g. shareholders, former employees, job applicants or persons working for the Company's suppliers, to report in confidence a breach or a suspected breach of any law, regulation, or Company policies, and protects anyone who reports in good faith. The policy also ensures that proper reporting channels and procedures for internal reporting and follow up are established and that employees and third parties who report alleged breaches in good faith are free to do so without fear of retaliation. The protection against retaliation also applies to facilitators (persons who assist a reporter), to persons connected with a reporter, and to officers in the company who conduct the investigation or receive a report.

The policy provides internal and external channels to report unlawful and unethical behaviours. The internal channel allows reporters to report alleged breaches either to the Compliance department, directly to their management, to the Chairman of the Supervisory Board under specific circumstances or through a third party website which allows anonymous reporting. Additionally, the policy includes the possibility making an external report by either reporting to competent authorities, or through a public disclosure of the alleged breach.

Managers who have been notified by an employee of an alleged breach must promptly inform the Compliance Department of the content of the report. Reports of alleged breaches will be examined promptly by the Compliance Department to determine whether they actually meet the provisions of the Policy and should be investigated. The Compliance Department will also assess the risk linked with the report. Without prejudice to the confidentiality provisions of the Policy, the Compliance Department may involve officers and staff of the Company as well as external advisors or institutions in the assessment and investigation of the report. Alleged breaches regarding accounting and auditing matters will be investigated by the Compliance Department under the direction and oversight of the company's Audit Committee. Alleged breaches related to a member of the Managing Board of Euronext may also be reported directly to the Chairman of the Supervisory Board. The Supervisory Board will follow up on the report in accordance with the Whistleblower Policy.

The Whistleblower Policy is available on Euronext Website¹⁴ and on the Euronext Intranet and employees are informed on

¹⁴ <https://www.euronext.com/fr/node/721>

the mechanisms to report unlawful and unethical acts and behaviours.

Euronext tracks the number of whistleblowing cases reported each year (KPI n°8). In 2023, no whistleblower reports have been received.

Whistleblowing Policy	2023	2022	2021	2020	2019
Use of the Whistleblowing mechanism	0	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, the highlight are :

- 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 its businesses and vendors.

	2023		2022		2021		2020	
	Number	Reported	Number	Reported	Number	Reported	Number	Reported
Personal data breach cases	13	2	7	0	10	0	3	0

Internal audit

As the 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 Chair of the Audit Committee. Internal Audit 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

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)

GDPR training	2023	2022	2021	2020
Staff assigned to the training (new joiners ^a)	325	328	201	266
Staff completing the training (new joiners)	317	270	90	189
Percentage of assigned employees trained (%)	97.5	82	43	71

a) New joiners still in Euronext as of 31.01.2024.

The KPI includes only permanent and fixed-term contracts, and excludes new joiners who are experiencing long term absences. In 2023, the scope of this KPI has expanded to include all new joiners from Borsa Italiana and Nordpool. 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.

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 2 of them shall be reported to the competent data protection authority.

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.

3.4.4.2. Educate and engage with our local Community

The Euronext Foundation has been created to support the materialization of our Euronext purpose: "Shaping Capital Markets for Future Generations". Euronext's purpose translates into a strong will to deepen its commitment to the Our Society pillar.

The Euronext Foundation harnesses and concentrates the existing efforts already voted to this cause, throughout the various geographies of the Group, and will act as the umbrella that encompasses all its philanthropic and educational support in these areas via funding, mentorship, and dedicated initiatives.

The Foundation focuses on the three key areas that already are part of its ESG strategy, specifically under the Our Society pillar, deepening its commitment and impact on each one:

- Financial literacy;
- Diversity and inclusion in Finance;
- Marine resources.

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 three main areas that are relevant to its 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.
- Climate change: Euronext is conscious of the challenges linked to climate change, the need to reduce greenhouse gas emissions, and to manage natural resources.

In 2023, Euronext introduced a new policy that allows employees to benefit from two paid volunteering days per year to engage in charity and community work through the organisations supported by the Euronext Foundation.

The 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 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 2023, over 70 Euronext employees across 9 countries volunteered to become mentors for the third edition, with over 250 students benefitting from their mentoring.

Coastal clean-up

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.

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. In 2023, over 200 Euronext employees from across 14 different places in Europe walked miles alongside the water's edge, filling dozens of bags with trash, preventing it to end in the ocean.

Financial literacy initiatives

Location	Activity
Brussels	Employees contributed to several financial education events and webinars, including courses at the University or to secondary school students and several slots on financial radio channel LN24.
London	Woodhouse College students visited Euronext offices where they learned about Euronext and the Financial Services industry. The college serves as a bridge between school and university, fostering students' confidence and independent learning skills.
Milan	Educational activities with Starting Finance (Italian start-up for financial literacy).
Portugal	A partnership with JA to promote financial literacy for all school age students.
Amsterdam	A volunteering program with AEX Experience and Dutch Central Bank Volunteering for young students to be tour guides at the Amsterdam exchange and at the Central Bank where Euronext employees will be their tour guides.
Paris	L'Ecole de la Bourse, France is a long-standing partner of Euronext, based in its premises in Paris. They specialise in financial education and aim to train retail investors in stock market activities.

Charitable activities

In addition to educational and societal initiatives, several Euronext locations provided support to local charities active in the fields supported by the Euronext Foundation, including:

Location	Charity	Activity
Belgium	A Seat at the Table	A programme that allows diverse individuals to advance in society by offering mentoring by top businesses, Euronext being one.
Ireland	An Cosan	A programme to support women from marginalised communities, providing services, including early years education and care, counselling and family support, and community education, including financial literacy.
The Netherlands	Emma at Work	A mentoring programme to help young people with physical limitations develop, with the goal of finding a job.
UK	The Youth Group	A mentoring programme for young people from poor socio-economic backgrounds, seeking employment within the financial sector.
Norway	Styrelisten	An initiative working to increase board room diversity by recommending and matching talented female board candidates with board nomination committees.
France	Nos Quartiers ont du talent	A programme to help young graduates find work and apprenticeships through professional mentoring.

3.4.4.3 Reporting “Our Society” against the SDGs

SDG	Targets	Qualitative results	Quantitative achievements
 <p>4 QUALITY EDUCATION</p>	<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 Programme developed on the sustainable blue economy platform.</p> <p>Next Challenge Euronext has partnered with NextWise, a fintech company specialising in financial education, to organise an innovative 6-month challenge with over 2,000 university students. The challenge utilises an app that simulates a trading environment, leveraging real-time market data from Euronext, while providing all the information needed to support decision-making. The aim is to enhance students' comprehension of financial markets and equip them with practical trading skills.</p>	<p>London Benchmarking Group Framework A few hundred students attended multiple workshops, seminars, and lectures hosted by Euronext on Financial literacy impacting new skills development.</p> <p>Over 250 students and around 70 mentors from Euronext participated to the Euronext Blue Challenge helping students develop core job skills, such as teamwork, problem solving and entrepreneurship.</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, Euronext enables companies active in the blue economy to raise capital.</p>	<p>Euronext Blue Challenge Several business ideas linked to blue economy were developed by the students in each Euronext country.</p>	<p>International Coastal Cleanup Day 200 Euronext volunteers took part in local clean-up events in the framework of the International Coastal Cleanup Day.</p>
 <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</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; ■ Zero whistleblower report received; ■ 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

New material topic making use of the CSRD :

In its recent materiality assessment (see Section 3.1. - Value creation by Euronext), Euronext has identified Climate Change as a material ESG topic. Reporting in line with the new material topics will occur in 2024, when Euronext is aligned with the CSRD.

3.4.5.1 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.

As mentioned above, Euronext has been working to prepare for the CSRD. In this context, in 2023 Euronext released two key documents that address the material impact, risks and opportunities posed by the Climate Change: a Group Environmental Policy and the first edition of its Climate Transition Plan.

Euronext's Environmental Policy outlines the Group's key commitments and actions to address Climate Change Mitigation and Adaptation. The Environmental Policy applies comprehensively, covering all of the company's activities and operations across all geographies where Euronext operates. It extends to Euronext's employees. The Group's Head of ESG is responsible for overseeing Euronext's Environmental Policy, and it has been approved by the Managing Board.

Euronext's Climate Transition Plan outlines the Group's steps to transition toward a low-carbon economy. This document provides detailed insights into how Euronext plans to achieve its approved SBTi decarbonization targets with specific actions, milestones, and timelines. An integral part of the "Fit For 1.5°" climate commitment involved Euronext setting science-based quantitative climate targets that will inform in-house climate action efforts. The Transition Plan also sheds light on the Environmental Governance framework established by Euronext.

Based on its activities, Euronext is not subject to any exclusion from the EU Paris-aligned Benchmarks in accordance with exclusion criteria stated in Article 12.1(d) to (g) and 12.2 of Commission Delegated Regulation (EU) 2020/1818 (Climate Benchmark Standards Regulation).

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 (KPI n°6)

The Group may, at some 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. Euronext also acknowledges that there are some existing risks not to reach those targets. For more information on the Group's climate risk analysis, see Euronext's TCFD report.

To achieve its decarbonisation targets, Euronext has developed a comprehensive action plan and a dedicated governance ("the Environmental Governance") has been put in place to mobilize internal actors and to facilitate the implementation of an integrated approach to ensure the targets being reached. Euronext's Environmental Governance involves all relevant departments (IT, Facilities, Procurement, ESG, Risk and Finance) and stakeholders internally with monthly project committee meetings and Steering Committee meeting at least on a quarterly basis to provide oversight and decision approval. For more information on the governance put in place, see Section 3.2. ESG Governance and the Sustainability Policy available on the Euronext's website.

The Action plan includes:

- Enhancing, and increasing investments in energy efficiency within the building portfolio, and monitoring temperature in offices;
- Phasing-out gas-fired boilers and decarbonizing the vehicle fleet;
- Moving office spaces and data centres to renewable energy. This includes the move of Euronext's Core Data Centre to the Aruba Data Centre near Bergamo, Italy. 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. A huge decommission plan is under way and will be finalised in 2024;
- Setting a sustainable travel programme and fixing carbon budget by department;

- Engaging with Euronext's key suppliers directly and deploying a new supplier onboarding program, which would enable Euronext to follow namely its suppliers engagement;
- Training Euronext's staff through Climate Workshops, organised in partnership with Climate Fresk and Digital Fresks, to develop awareness and ability to act by keeping environmental impacts in mind, at both individual and company level.

More details on the actions undertaken by the Group and the dedicated governance to achieve its SBTi targets are available in Euronext's TCFD report available on the Euronext website.

Calculation of Euronext's carbon footprint

Euronext calculated its 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 chosen boundary of Euronext's footprint is 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. Euronext's GHG emissions reduction targets were set in the same perimeter as for the carbon footprint calculation.

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. Euronext reports only on relevant and material Scope 3 emission categories. For example, it does not report on financed emissions (Category 15 of Scope 3 GHG emissions as defined by GHG Protocol) as its business model does not involve investment activities such as loans, equity investments, and underwriting. More details can be found in the TCFD Report.

In 2023, Euronext's teams concentrated their efforts to improve the granularity of the Group's data centres-related GHG emissions assessment and developed a new methodology with the help of Carbone 4. This more granular methodology, whereby the carbon footprint of cloud services is deduced from the details of the invoices for each service from each supplier, and emission from physical data centers are adapted to Euronext's ownership (servers are currently owned by Euronext and installed in rented buildings), new acquisitions (purchases, rentals, etc) and the Power Usage Efficiency (PUE) at the various sites, was successfully implemented in the carbon footprint calculator tool used by Euronext and will enable a more accurate calculation of GHG emissions linked to the data centers.

To allow comparison, figures of 2022 have been recalculated based on the new methodology.

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

- Total emissions: 44,048 tCO₂ compared to 41,042 tCO₂ with the spend methodology. The increase of 7.3% is mainly due to an increase in the scope 3.

- Scope 1: 336 tCO₂ compared to 341 tCO₂, the new methodology hardly impacting scope 1. Originally Scope 1 accounted for refrigerant gas leaks from air conditioning systems. However, Euronext identified that emissions emitted by data centers buildings belonging to external providers should be categorized under scope 3, rather than scope 1 because they occur off-site;
- Scope 2 (location-based): 6,413 tCO₂ compared to 6,346 tCO₂, the new methodology hardly impacting scope 2;
- Scope 2 (market-based): 680 tCO₂ compared to 296 tCO₂. This large increase can be explained by the fact that Euronext's calculation for 2022 Scope 2 emissions (market-based) underwent some adjustments due to inaccuracies in its electricity consumption data. Rectifying these errors ensures a more precise evaluation of the group's environmental impact, reflecting its commitment to transparency.
- Scope 3: 37,300 tCO₂ compared to 34,355 tCO₂. The increase of 8.5% is due to the fact that data centers accounted in scope 3 has risen from 10 to 14. Moreover, additional categories of equipments are now taken into account, for example, electricity consumed by air conditioning is now based on electricity consumption and Power Usage Efficiency (PUE), which was not the case in the past.

Euronext's Carbon footprint in 2023

The results of the carbon footprint calculation for 2023 are as follows and are compared to the results of 2022 recalculated with the new methodology:

- Scope 1: 355 tCO₂, showing an increase of 5.9% compared to the previous year;
- Scope 2 (location-based): 6,359 tCO₂, showing a small decrease of 0.8% compared to the previous year;
- Scope 2 (market based): 372 tCO₂ compared to 680 tCO₂ in the previous year, representing a decrease of 45.3%;
- Scope 3: 42,660 tCO₂, indicating an increase of 14.4% compared to 2022.

As a reminder, in 2022 and partially in 2023 Euronext had a double-run of the new Core Data Centre in Bergamo, Italy, and previous data centres, for a transitional period. Moreover, colocation services are now provided directly by Euronext to its clients in the Bergamo data centre since the migration. This has impacted both scopes 1 and 2 emissions. In addition, the growth of scope 1 emissions is partially attributed to an increase in total domestic fuel oil consumption in Euronext's Milan facilities due to increased testing and use of emergency power generators. Additionally, there was an increase of Scope 1 mobility emissions due to a 6% increase in staff numbers in 2023 (including both permanent and trainee employees) compared to 2022. Moreover, new hires, particularly in Italy and India, live further from the office, contributing to the increase.

The decrease in scope 2 emissions on a market-based basis is attributed to the transition to Green energy. In 2023, Euronext continued its efforts to expand the use of green energy in its

portfolio of buildings. The number of buildings with certified energy performance by qualified entities also increased. Additionally, tenants occupying some of the buildings committed to making the necessary investments to guarantee energy efficiency certifications.

Scope 3 emissions are mainly linked to the purchase of goods and services. The increase in scope 3 emissions, compared to 2022, is linked to higher spending in some categories and the increase in scope to include recent acquisitions. To mitigate this, and further increases in the future, Euronext has initiated a "Supplier engagement program". This programme will focus on identifying vendors in the Group's supply chain that have not made commitments to carbon reductions. Euronext will offer training and incentives to encourage a change in behaviour. In addition, Euronext will benchmark itself against competitors and other industry leaders in best practices for scope 3 greenhouse gas management.

Additionally, Euronext has implemented a Data Centers Consolidation Strategy that aims to reduce the overall physical and carbon footprints of the Group by 2028. Major milestones were achieved in 2023, including the decommissioning of Basildon and Oslo primary Data Center, and MTS secondary Data Center. This strategy also involves running Euronext operations on green Data Centers and utilizing the latest generation of infrastructure devices, which will result in a lower environmental impact.

Moreover, recycling electronic devices is a crucial step towards a more sustainable future. It reduces the environmental impact of e-waste, conserves resources, and promotes a circular economy. Aware of the importance of reducing electronic waste, Euronext has ensured that obsolete equipment is properly recycled. In 2023, recycling contributed to a 515 tons reduction in carbon emissions.

More information on Euronext's carbon footprint can be found in the TCFD report available on the Euronext webpage.

SBTi progression towards SBTi targets

In terms of its three SBTi targets, Euronext's progressed well in 2023.

Scope 1 and scope 2 have decreased by 79% (vs 70.5% in 2022) 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 37.6% compared to the base year 2019. 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 continues to closely monitor them namely by introducing an internal carbon budget in order to continue to comply with the agreed targets.

Scope incl. categories	2023	Base year	2023 vs base year
Scope 1 tCO ₂ (base year 2020)	355	346	
Scope 2 tCO ₂ market-based (base year 2020)	372	3,062	
SBTi target scope 1 + scope 2 (market based - base year 2020)	727	3,442	(79)%
SBTi target scope 3 travel emissions (base year 2019)	2,082	3,336	(38)%

Finally on the suppliers engagement, 51 of the 160 vendors (32%) representing over 72% of the emissions derived from purchased goods and services, have fixed SBTi targets at the end of December 2023.

	2023	2022
Percentage of suppliers with SBTi set reduction targets on Scope 1 and Scope 2 GHG emissions (%)	32	20

Further details on Euronext's carbon footprint

(in tCO ₂)	2023	2022 (Restated)	2022	2021
Scope 1				
Scope 1	355.0	336.0	341.0	380.0
Scope 2				
Scope 2 (Location-based)	6,359.0	6,413.0	6,346.0	4,280.0
Scope 2 (Market-based)	372.0	680.0	296	796.0
Scope 2 Buildings (Market-based)	371.7	602.0	20	594.0
Scope 2 Data Centers (Market-based)	0.3	78.0	276	202.0
Scope 1 + Scope 2 (market based)	727.0	1,016.0	637.0	1,176.0
Scope 3				
Scope 3 (Business Travel)	2,082.0	1,407.0	1,407	581.0
Scope 3 (Waste generated in Operations)	12.8	10.0	9	6.0
Total Scope 3	42,660.0	37,300.0	34,355.0	37,680.0
Total carbon footprint				
Total Emissions	49,375.0	44,048.0	41,042.0	42,340.0

3.4.5.2 Reporting "Our Environment" against the SDGs

SDG	Objectives	Qualitative	Quantitative
 <p>13 CLIMATE ACTION</p>	<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>	<p>Euronext's science-based quantitative climate targets have been validated by SBTi in February 2023.</p>	<ul style="list-style-type: none"> ■ 49,375tCO₂ ■ Scope 1 355 tCO₂ ■ Scope 2 6,359 tCO₂ ■ Scope 3 42,660 tCO₂

3.5 Summary of ESG KPI

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

	2023	2022	2021	2020	2019
Serious Incidents reported to the College of Regulators	5	7	6	14	11

2. Number of operational alerts treated by EMS

Number of operational alerts	2023	2022	2021	2020	2019
Euronext cash regulated markets	52,936	59,719	47,995	99,409	44,046
Borsa Italiana cash regulated markets	38,974	N/A	N/A	N/A	N/A
Euronext derivatives regulated markets	185,677	505,522	458,626	1,195,733	427,535

3. Availability time of the system Optiq®

Availability of Optiq®	2023	2022	2021	2020	2019
Cash regulated markets (%)	99.98	100	99.99	99.84	100
Derivatives regulated markets (%)	100	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

	2023	2022	2021
Total ESG Revenues (€k)	69,874	65,390	59,352
Total Revenues (€k)	1,474,706	1,418,809	1,298,655
% of Total ESG Revenues on Total Revenues	4.7 %	4.6 %	4.6 %

5. Net Promoter Score

NPS	2023	2022
Debt and Equity Listing	+37	+27
Market Data	+32	+23
Euronext Clearing	+10	+41
Euronext Securities	+42	+54
Trading Members	+31	+47
Corporate Services - excluding iBabs	+52	+46
iBabs	+18	NA ¹

¹ iBabs is part of Corporate Services, newly included in the scope for 2023. Its presented in a separate line to allow for consistent comparison year-on-year.

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 with SBTi set reduction targets on Scope 1 and Scope 2 GHG emissions

	2023	2022
Percentage of suppliers with SBTi set reduction targets on Scope 1 and Scope 2 (%)	32	20

7. Percentage of women in the Senior Leadership Team

	2023	2022	2021	2020	2019
Number of women in the SLT (%)	34	34	34	36	33

8. Use of the Whistleblower mechanism

	2023	2022	2021	2020	2019
Use of the Whistleblower mechanism	0	3	2	0	0

9. Data Protection training by new joiners to the company (new joiners still in Euronext as of 31.01.2024)

	2023	2022	2021 comparable ^(a)	2021	2020
Staff assigned to the training (new joiners)	325	328	201	572	266
Staff completing the training (new joiners)	317	270	90	413	189
Percentage of total employees (%)	97.5	82	43	72	71

(a) These 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

	2023		2022		2021		2020	
	Number	Reported	Number	Reported	Number	Reported	Number	Reported
Personal Data Breaches	13	2	7	0	10	0	3	0

11. Carbon Footprint (location based)

	2023	2022 ^(b)	2021	2020 comparable ¹⁵
Euronext Carbon footprint	49,375 tCO ₂	44,048 tCO ₂	42,340 tCO ₂	36,272 tCO ₂
Scope 1	355 tCO ₂	336 tCO ₂	380 tCO ₂	346 tCO ₂
Scope 2	6,359 tCO ₂	6,413 tCO ₂	4,280 tCO ₂	4,432 tCO ₂
Scope 3	42,660 tCO ₂	37,300 tCO ₂	37,680 tCO ₂	31,494 tCO ₂

(b) Figures for 2022 have not been assured. These figures are the adjusted numbers of 2022 to reflect the more granular way to calculate the carbon footprint of data centers.

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 a "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 covers all the markets operated on the Optiq[®] trading technology. This KPI does cover Borsa Italiana from the date of the migration of the Italian markets on the Optiq[®] platform. This migration has taken place in different steps: Phase 1 migration of Equities and ETF in March 2023, so the scope of KPIs after March 2023 includes Borsa Italiana (BITA) in those two segments of Optiq - Phase 2 migration of Warrants and Fixed Income in September 2023, so the scope of KPIs after September includes BITA in 4 different segments of Optiq.
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 covers all the markets operated on the Optiq[®] trading technology. This KPI does cover Borsa Italiana from the date of the migration of the Italian markets 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)

¹⁵ These figures have not been assured

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 covers all the markets operated on the Optiq® trading technology. This KPI does cover Borsa Italiana from the date of the migration of the Italian markets 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 of the systems, part of the ESG revenues have been calculated based on estimations. One estimated revenue is linked to pre-migration to Optiq for Borsa Italiana. This revenue is mostly trading fee for Bonds & ETFs which represent a very small part of the overall ESG revenue. This estimation due to pre-migration data will disappear going forward. An estimation that will remain in the future will be connectivity fee. It is expected that the overall connectivity trend on trading is the same for the ESG trading fee. It's a conservative approach and a very small part of the overall ESG revenue. ESG trading revenue is calculated by applying an average fee by product to the total ESG trading volumes. The scope of the KPI has been slightly extended compared to 2022, to include the Sustainable Finance Partnership. 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 services: all the revenues generated by services delivered by Corporate services 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).
 - 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.
 - The revenues generated by the initiative "Sustainable finance partnership" for which partners are provided with the «Borsa Italiana –Sustainable Finance Partner» Label.
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 subtracting 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 2023 survey. 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 and Technology Solutions have been excluded.
6. Euronext aims to have 72% of purchased goods and services come from suppliers who have set targets on their scope 1 and 2 GHG emissions. This KPI is therefore calculated by first determining the top 72% of Euronext's purchased goods and services, based on spend. This percentage this year is covered by Euronext's top 160 suppliers ranked by spend. This is in line with SBTi guidance on calculating scope 3 emissions using the spend based approach. Subsequently, we determine how many, out of the top 160 suppliers, have set SBTi targets. This KPI represents that percentage.
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 members.

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 Chair 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 new joiners assigned to this training and in the total of new joiners who completed the training. New joiners are defined as a new Euronext employee (as recorded in Euronext's HR system: Workday) which are still in Euronext as of 31st of January 2024. The KPI includes only permanent and fixed-term contracts, and excludes new joiners who are experiencing long term absences. All new acquisitions (100%) made by Euronext are integrated in these processes as well after harmonisation where applicable. In 2023, the scope of this KPI has expanded to include all new joiners from Borsa Italiana and Nordpool. 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.
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 calculated based on 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 last version of the ones from ADEME (French Environment and Energy Management Agency) and other various official sources selected by Carbone 4, with sometimes reprocessing, except for business travels for which the factors are the ones defined by DEFRA (Department for Environment Food and Rural Affairs - UK). Those emissions factors are updated on a regular basis. 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.

Euronext internalises the carbon footprint calculation with 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.

In 2023, Euronext's teams concentrated their efforts to improve the granularity of the Group's data centres-related GHG emissions assessment and developed a new methodology with the help of Carbone 4. This more granular methodology, whereby the carbon footprint of cloud services is deduced from the details of the invoices for each service from each supplier, and emission from physical data centers are adapted to Euronext's ownership (servers are currently owned by Euronext and installed in rented buildings), new acquisitions (purchases, rentals, etc) and the Power Usage Efficiency (PUE) at the various sites, was successfully implemented in the carbon footprint calculator tool used by Euronext and will enable a more accurate calculation of GHG emissions linked to the data centers.

Appendix - ESG section

Appendix 1) Taxonomy aligned-economic activities

Proportion of Turnover from products or services associated with Taxonomy-aligned economic activities - disclosure covering year 2023

Economic Activities (1)	Year		Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')						Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) turnover, 2022 (18)	Category enabling activity (19)	Category transitional activity (20)
	Code (2)	Turnover (3)	Proportion of Turnover, 2023 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)				
	k€	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	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)																		
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)	0	0																
Of which Enabling	0	0															E	
Of which Transitional	0	0																T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																		
Turnover of Taxonomy eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)	0	0																
A. Turnover of Taxonomy eligible activities (A.1+A.2)	0	0																
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																		
Turnover of Taxonomy non-eligible activities	1,474,707	100																
TOTAL	1,474,707	100																

Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities - disclosure covering year 2023

Economic Activities (1)	Year		Substantial Contribution Criteria							DNSH criteria ('Does Not Significantly Harm')					Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) CapEx, 2022 (18)	Category enabling activity (19)	Category transitional activity (20)	
	Code(2)	CapEx (3)	Proportion of CapEx, 2023 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)					Biodiversity (16)
		k€	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N	Y; N	Y; N	Y; N	Y; N					Y; N
A. Taxonomy-Eligible Activities																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Installation, maintenance and repair of renewable energy technologies	CCM - 7.6	51	0.04	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.22	E	
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		51	0.04	0.04	0	0	0	0	0		Y	Y	Y	Y	Y	Y	0.22		
Of which Enabling		51	0.04	0.04	0	0	0	0	0		Y	Y	Y	Y	Y	Y	0.22	E	
Of which Transitional		0	0	0							Y	Y	Y	Y	Y	Y	0		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Renovation of existing buildings	CCM - 7.2	0	0	EL	N/EL	N/EL	N/EL	N/EL	N/EL								7.65		
Installation, maintenance and repair of energy efficiency equipment	CCM - 7.3	116	0.09	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0		
Installation, maintenance and repair of renewable energy technologies	CCM - 7.6	0	0	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0		
CapEx of Taxonomy eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		116	0.09	0.09	0	0	0	0	0								7.65		
A. CapEx of Taxonomy eligible activities (A.1+A.2)		166	0.13	0.13	0	0	0	0	0								7.87		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy non-eligible activities		130,187	99.87																
TOTAL		130,353	100																

Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities - disclosure covering year 2023

Economic Activities (1)	Year		Substantial Contribution Criteria							DNSH criteria ('Does Not Significantly Harm')							Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) OpEx, 2022 (18)	Category enabling activity (19)	Category transitional activity (20)								
	Code (2)	OpEx (3)	Proportion of OpEx, 2023 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Y; N					Y; N	%	E					
A. Taxonomy-Eligible Activities																												
A.1. Environmentally sustainable activities (Taxonomy-aligned)																												
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)	0	0																										
Of which Enabling	0	0																						E				
Of which Transitional	0	0																								T		
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																												
OpEx of Taxonomy eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)	0	0																										
A. OpEx of Taxonomy eligible activities (A.1+A.2)	0	0																										
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																												
OpEx of Taxonomy non-eligible activities	858,470	100																										
TOTAL	858,470	100																										

Appendix 2) Summary Social data

The following tables present a comprehensive overview of "Our People" data as of end of December 2023, encompassing various dimensions such as work contract, gender, country, diversity, mobility, training, performance, pay, and turnover.

Workforce per contract type as of 31 st of December 2023	Female	Male	Other	Not disclosed	Total
Permanent employees(headcount)	769	1,450	0	0	2,219
Fixed term employees (headcount)	43	53	0	0	96
Non-guaranteed hours employees (headcount)	0	0	0	0	0
Trainees and apprentices (headcount)	94	99	0	0	193
International graduate programme (headcount)	23	16	0	0	39
Full-time employees(headcount)	771	1,488	0	0	2,259
Part-time employees (headcount)	41	15	0	0	56

Employee headcount by gender as of 31 st of December 2023	Number of regular employees (Permanent and Fixed Term)
Male	1,503
Female	812
Other	0
Not reported	0
Total employees	2,315

Employee headcount per country as of 31 st of December 2023	Regular employees			New joiners (Regular employees hired)
	Total	Women	Men	Total
Italy	788	275	513	89
France	442	158	284	58
Norway	232	89	143	35
Portugal	216	69	147	76
Netherlands	185	61	124	45
Denmark	137	52	85	15
United Kingdom	78	29	49	18
Ireland	69	38	31	15
India	52	12	40	20
Others (less than 50 employees)	116	29	87	21

Contract type by region as of 31 st of December 2023	Italy	France	Norway	Portugal	Netherlands	Denmark	United Kingdom	Ireland	India	Total
Number of employees (headcount)	788	442	232	216	185	137	78	69	52	2,315
Permanent employees (headcount)	748	438	228	213	146	135	76	68	52	2,219
Non-guaranteed hours employees (headcount)	0	0	0	0	0	0	0	0	0	0
Fixed term employees (headcount)	40	4	4	3	39	2	2	1	0	96
Full-time employees (headcount)	778	431	226	216	175	129	72	65	52	2,259
Part-time employees (headcount)	10	11	6	0	10	8	6	4	0	56

Diversity	Total	Women	Men
Senior Leadership Team	80	27 (34%)	53 (66%)
Nationalities represented	63	44	54
Average age	43.5 years	43.0 years	43.7 years
Average length of service	9.9 years	10.2 years	9.8 years
Share of women in all management positions (as % of total management positions)	31%		
Share of women in junior management positions ¹ (as % of total junior management positions)	30%		
Share of women in management positions in revenue-generating functions (as % of all such managers)	35%		
Share of women	35%		

¹ First level of management.

Training	Total	Women	Men
Average number of training hours per person (regular employees)	11 hours	12 hours	11 hours
Average number of training hours per person, in category "executive"	12 hours		
Average number of training hours per person, in category "non-executive"	10 hours		
Employees trained	98%		
Employees trained: Up to 25 years old	93%		
Employees trained: 26 to 30 years old	98%		
Employees trained: 31 to 35 years old	98%		
Employees trained: 36 to 40 years old	97%		
Employees trained: 41 to 45 years old	99%		
Employees trained: 46 to 50 years old	99%		
Employees trained: 51 to 55 years old	97%		
Employees trained: 56 years old and above	94%		

Performance	Total	Women	Men
Employees with an annual performance and career development discussion/form completed (excluding Nord Pool)	98%	99%	98%
Employees with objectives forms completed (excluding Nord Pool)	96%	97%	96%

Gender pay budget	Salary increase dedicated to gender equality
Compensation process 2019/2020	16%
Compensation process 2020/2021	14%
Compensation process 2021/2022	13%
Compensation process 2022/2023	11%
Compensation process 2023/2024	14%

Staff turnover	Total	Women	Men
Joiners: regular (permanent and fixed term) employees hired	392	149 (38%)	243 (62%)
Joiners: Up to 25 years old	84	31	53
Joiners: 26 to 30 years old	134	55	79
Joiners: 31 to 35 years old	64	26	38
Joiners: 36 to 40 years old	31	13	18
Joiners: 41 to 45 years old	33	9	24
Joiners: 46 to 50 years old	25	8	17
Joiners: 51 to 55 years old	13	3	10
Joiners: 56 years old and above	8	4	4
Leavers	295	108 (37%)	187 (63%)
Attrition rate ²		8.2%	

² Voluntary employee turnover from January to end of December 2023.

Other	
Absenteeism rate ³	2.17%

³ Number of days of sickness compared to total number of available workdays. For sake of clarity, maternity/paternity leaves and long term leave of more than one year are not considered in this calculation.

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