

# ***Anti-Fraud***

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## ***Policy***

## Document summary

<b>Document type</b>	Policy
<b>Purpose of the document</b>	Prevent, facilitate awareness of, identify and report the activities constituting fraud.
<b>Classification</b>	Public
<b>Document Owner</b>	Euronext N.V. Managing board
<b>Reference to related documentation</b>	Euronext Code of business conduct and ethics Euronext Whistleblower Policy Euronext Conflicts of Interest Policy
<b>Regulations linked to this document</b>	

## Version control

Version	Date	Author	Approval	Change Description
2.0	27-12-2021	Compliance department	Euronext N.V. Managing Board	Annual policy update 2021

# 1. Objectives, ownership and governance

## 1.1 Objectives of the policy

### Background

Fraud is a type of criminal activity that consists in an intentional or deliberate act intended to deprive another party of property or money by deception, or other unfair means.

Fraud and other illegal activities harm the financials of any entity or company.

This explains why many jurisdictions all over the world have laws and regulations in place to combat Fraud.

The European Union combats Fraud that affects the financial interests i.e. the budget of the European Union (ex: the counterfeiting of money (EUR); any form of tax evasion such as customs duties, VAT); any illegal activities that, often combined with corruption and money laundering, are falling under applicable criminal laws.

Under national laws, Fraud is generally part of numerous legislative pieces often linked to criminal offences such as Criminal laws in general (any person or legal entity targeted through emails, social networking sites for the purpose of obtaining money); Business Criminal laws (ex: tax fraud such as Ponzi or Pyramid evading tax schemes; investment fraud); Accounting laws (unproper book keeping of financial records); Customs and Tax laws (tax evasion like custom duties or VAT).

Euronext is committed to combat all forms that encompass intentional misappropriation or theft of the Company's assets that may impact negatively the financials of the Company.

### Objectives

The main purpose of the Anti-Fraud Policy, is to prevent, facilitate awareness of, identify and report the activities constituting Fraud across the organization.

At all times, it is the intention of Euronext to conduct business in accordance with the highest standards of ethical behaviour, which includes abiding by all applicable laws.

## 1.2 Scope and ownership

### Scope

This Policy applies to Euronext N.V. and its majority owned subsidiaries (collectively referred to as the "Company" or, "Euronext") and to all Euronext employees including consultants (among which interns and temporary staff) and agents (collectively "You" or, "Employees").

**This Policy should be read in conjunction with other Euronext policies such as:**

- Code of Business Conduct and Ethics
- Whistle-blower Policy;
- Anti-Bribery Policy;
- Gifts, Meals and Entertainment Policy; and

## ■ Anti-Money Laundering and Sanctions Policy and Guidance

These policies along with other policies and procedures can be found on the Company's website.

### **The scope of this Policy is to ensure that Employees understand:**

- What Fraud is, and what are the various forms of misappropriation of the Company's assets;
- That any fraudulent irregularity, or suspected irregularity may involve not only Employees but also shareholders, consultants, vendors suppliers, issuers, market members, contractors, outside agencies doing business with the Company;
- That prevention of fraud works in two ways. First prevent that Euronext or any of its employees, contractors or other representatives commit or are involved in fraud, and second prevent that Euronext is used in or becomes a victim of fraud committed by external parties.
- The tools made available by the Company to them in order to report timely Fraud or suspicions of Fraud; and,
- What the responsibilities are when investigating suspected Fraud.

### **Ownership**

Owner of this policy is the Euronext N.V. Managing Board. Compliance is responsible for maintaining the policy and related documentation. The policy should be reviewed on an annual basis, and updated based on requirements from Euronext group.

Compliance is also responsible for securing the proper approval from the Managing Board.

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## **1.3 Governance**

### **Responsibility and tasks of the Supervisory Board in connection with this policy**

Suspicious or allegations of fraud related to accounting and auditing matters will be investigated under the direction and oversight of the Euronext N.V. Audit Committee.

### **Responsibility and tasks of the Managing Board in connection with this policy**

The Euronext N.V. Managing Board has overall responsibility for the anti-fraud framework. This includes approval of policy updates. The day-to-day responsibility for implementation, management and maintenance is delegated to Compliance.

### **Reporting on this policy**

All Managing board members and employees are encouraged to report suspected activity that could constitute fraud. Compliance will maintain a log of all cases of reported fraud and will prepare an annual summary for the Euronext N.V. Audit Committee.

## 2. Detailed requirements

### 2.1 Definitions and actions constituting fraud

**“Fraud”** is defined as an act of deception or of intentional misrepresentation, or concealment of a material fact for the purpose of procuring for oneself or a Third Party a personal gain, or an unjust or unlawful financial or other benefit to the detriment of the Company.

Fraud encompasses all forms of intentional misappropriation or theft of the Company’s assets. Such damaging acts or omissions include, but are not limited to:

- all forms of Company’s assets destruction or alteration (which includes theft of Company’s intellectual property or identity theft);
- all forms of impropriety in the handling or reporting of financials;
- false representation;
- all profit arising from the disclosure of inside and proprietary information to the Company and to Third Parties;
- abuse of a position.
- Scams or (cyber) attacks by external parties in order to steal money or other assets of the Company or to obtain valuable Company information.

**Please get acquainted with Appendix1 ‘Red Flags’ to help You identify forms of Fraud.**

### 2.2 Reporting procedures

All Employees are encouraged to report suspected activity that could constitute Fraud. An Employee who discovers or suspects fraudulent activity is encouraged to contact/ report through either of:

- His/her manager,
- the Company’s third-party website: [www.ethicspoint.com](http://www.ethicspoint.com) which provides the ability to report anonymously alleged breaches
- his/her local compliance officer or,
- by email to: [compliance@euronext.com](mailto:compliance@euronext.com)

When reported, the Compliance Department will refer the allegation to the appropriate area to investigate. All investigations will be conducted with the suitable level of confidentiality.

**The Company will not tolerate any form of retaliation against individuals who in good faith provide information concerning suspected fraud.**

While reporting suspected improprieties, Employees should be aware of the following:

- Do not discuss the case, facts, suspicions, or allegations with anyone unless specifically asked to do so by the Investigation team, your manager, or a government or regulatory agency; and,
- Do not attempt to personally conduct investigations or interviews/interrogations.

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## 2.3 Approvals and reporting

Based on the nature of the allegations, members of Security, Risk, Compliance, Internal Audit, Human Resources and Legal (“Investigation Team”) may lead or participate in the investigation. The Investigation Team will determine which group(s) should be responsible for investigating the allegations. If the investigation substantiates that a fraud has occurred, the Investigation Team will issue the appropriate reports.

If the allegation is related to Accounting and Auditing matters the Company will investigate the breach under the direction and oversight of the Company’s Audit Committee.

Decisions to prosecute or refer the investigation results to the appropriate law enforcement and/or regulatory agencies will be made by Legal, Security and senior management.

Any investigative activity will be conducted without regard to the suspected wrongdoer's length of service, position/title, or relationship to the Company.

Members of the Investigation Team will have:

- free and unrestricted access to all Company records and premises, whether owned or rented; and
- the authority to examine, copy, and/or remove all or any portion of the contents of files, desks, cabinets, and other storage facilities on the premises without prior knowledge or consent of any individual who might use or have custody of any such items or facilities when it is within the scope of their investigation.<sup>1</sup>

Compliance will maintain a log of all cases of reported fraud and will prepare an annual summary for the Euronext N.V. Audit Committee.

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## 2.4 Confidentiality

All information relating to an allegation or investigation will be treated with the appropriate level of confidentiality. The handling of any information received anonymously shall comply with local data privacy laws.

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## 2.5 Sanctions for policy violations


An Employee who engages in any form of fraud will be subject to disciplinary action, up to and including termination.

In addition, the Company may take all reasonable steps to recover losses incurred as a result of fraud.

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<sup>1</sup> Within OBVPS in Norway, the policy is supplemented by a local internal instruction that present specific law requirements applicable when accessing an employee’s email or electronically stored material

## 1. APPENDIX 1 . RED FLAGS

Examples of FRAUD		Main targeted departments	Link with the other Company's Policies
Impropriety in the handling and reporting of the Company's money and financials	<ul style="list-style-type: none"> <li>Backdating/ forward dating transactions</li> <li>falsifying reconciliation of accounting entries</li> <li>asking the manager to sign blank approvals</li> <li>requesting You to override transactions</li> </ul>	⇒ Finance ⇒ Executives/managers ⇒ HR	⇒ See the Anti- Fraud policy
Using the Company's assets for the purpose of helping out unlawful activities	<ul style="list-style-type: none"> <li>never takes vacation or only takes less than a few days</li> </ul>	⇒ All employees	⇒ Link between Anti- Fraud and AML policy Anti- Bribery policy
Seeking or accepting anything from contractors, vendors, or providers without a proper business reason	<ul style="list-style-type: none"> <li>never providing the business/contractual documentation</li> <li>unclear business reason behind an invitation</li> <li>vague consultancy agreement against strong consultancy fee payments paid to the provider with Company's money</li> </ul>	⇒ Executives/managers ⇒ HR ⇒ Procurement	⇒ Link between Anti- Fraud and Anti-Bribery policy Gifts, Meals and Entertainment policy Conflicts of interest policy
Accessing unauthorized areas or systems to cause harm to the Company, or obtain an unjust or unlawful benefit	<ul style="list-style-type: none"> <li>destroying, removing , altering or using inappropriately technology systems, database, IT records, and equipment</li> <li>obtain a profit as a result of insider knowledge of Company activities</li> <li>disclosing confidential and proprietary information to outside parties</li> <li>misuse of passwords</li> </ul>	⇒ All employees	⇒ Link between Anti- Fraud and Confidential/Inside information policy, Anti-Bribery policy Policy preventing Insider Trading
All form of thefts	<ul style="list-style-type: none"> <li>altering of electronic or physical records</li> <li>theft of Company's laptop, phone , furniture</li> <li>sale of Company's intellectual property</li> <li>submitting inflated corporate reimbursement</li> </ul>	⇒ All employees	⇒ Link between Anti- Fraud and Anti-Bribery policy

<p><b>Scams or (cyber) attacks by external parties in order to steal money or other assets of the Company or to obtain valuable Company information</b></p>	<ul style="list-style-type: none"> <li>▪ Criminals impersonate executives and try to convince an employee of e.g. Finance or HR into executing an unauthorized wire transfers or sending out confidential information, a so-called CEO Fraud.</li> <li>▪ Criminals send emails to a large group of employees (phishing) or to a small focus group (spear phishing) in an attempt to 'fish' sensitive information by posing as reputable sources.</li> </ul>	<p>⇒ <b>Finance</b> ⇒ <b>Executives/managers</b> ⇒ <b>HR</b></p>	<p>⇒ <b>Link between Anti-Fraud and Confidential/Inside information policy, Euronext InfoSec policies and procedures</b> Euronext Finance payment policies and procedures</p>
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**Please always consider that your manager and the Compliance Division are here to support you in case of suspected activity.**