

Environmental Policy

The world is facing significant challenges in ensuring a sustainable future for our people and our planet. Global warming and its consequences is indisputably one of these challenges. Every organisation will have to play its own role.

As a global market infrastructure, our commitment is to work to protect and uphold environmental stability, prevent climate change and conserve natural resources. Our efforts focus on addressing the environmental impacts of our operations, including reducing Scope 1 and 2 greenhouse gas (GHG) emissions from our offices and data centers through energy efficiency measures and the use of renewable energy. Additionally, we are working to mitigate Scope 3 emissions from our upstream and downstream supply chain, particularly emissions linked to the purchase of goods and services and business travel. In addition to our compliance with relevant environmental legislation, this policy provides guidance on our ambitions, actions and measures taken to improve our environmental performance and reduce our environmental impact. This commitment is especially vital as we navigate a decisive decade for achieving the Paris Agreement objectives of limiting global temperature increases to 1.5°C above pre-industrial levels

Scope and Responsibility

Euronext's Environmental Policy is implemented and facilitated by the Group Head of ESG & Sustainable Finance and supported by all relevant departments and business lines. The policy is owned by the General Counsel.

It is applied comprehensively, covering all of the company's activities and operations and across the value chain. It encompasses all geographies where Euronext operates and extends to our employees.

Commitments

As a responsible company, we are committed to playing a pivotal role in both climate change mitigation and adaptation, including energy efficiency and renewable energy deployment topics. Our dedication to sustainability extends beyond mere compliance; it is an integral part of our core values and business strategy.

Climate change mitigation

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

Euronext is committed to a 1.5° trajectory. Euronext has indeed set climate commitment involves Euronext setting science-based quantitative climate targets that will inform in-house climate action efforts, which have been validated by the Science-Based Targets initiative (SBTi):

- by 2030, Euronext will reduce its absolute Scope 1 and Scope 2 emissions by 73.5% compared to 2020;

- by 2030, Euronext will reduce its Scope 3 travel emissions by at least 46.2% compared to 2019;
- by 2027, Euronext suppliers, representing 72% of Euronext's greenhouse gas emissions derived from purchased goods and services, must set targets on their Scope 1 and Scope 2 emissions. Further details are outlined in our Environmental policy and in our non-financial reporting.

Our goal is not just to meet regulatory standards but to exceed them, leading the way towards a more sustainable world. As part of this commitment, and in addition to our already validated near-term targets, we pledge to achieve net zero greenhouse gas emissions by 2050 at the latest. This ambitious goal underscores our determination to play a vital role in combating climate change and to make an impact on our industry and its ecosystem to shape capital markets for future generations. However, we recognize the importance of adhering to robust and clear methodologies to ensure the credibility and effectiveness of our efforts. Currently, the methodologies outlined by the Science Based Targets initiative (SBTi) are still evolving and lack the necessary clarity for accurate and actionable implementation.

In light of this, we have decided to wait until SBTi provides more definitive guidelines before setting science-based net-zero targets. This decision allows us to align our strategies with the highest standards of scientific rigor and ensures that our actions are both impactful and verifiable. Our commitment to achieving net zero remains unwavering. We are actively monitoring developments from the SBTi and will resume our initiatives with renewed clarity and purpose once the methodology is fully established.

In this context, Euronext has joined in November 2024 the Net Zero Financial Service Providers Alliance as part of the global coalition 'Race to Zero', a UN-backed initiative of over 10,000 companies worldwide. Euronext has reaffirmed its commitment to achieving carbon neutrality and aims to set science-based net zero targets by 2027.

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

- **Deployment of renewable energy:** We have significantly increased our use of renewable energy sources to power our facilities and data centres reducing dependence on fossil fuels. A commitment was made to continue the procurement of 100% renewable electricity for our data centres, certified through official documents, across our locations, to reduce Euronext's exposure to fossil fuels as much as possible. We aim to achieve the same results for our buildings.
- **Energy efficiency measures:** We have implemented energy-efficient practices to optimise resource consumption throughout our operations. Such practices include the use of more energy-efficient modes of transport and less polluting waste-recycling measures and more energy-efficient buildings. In addition, Euronext has implemented energy efficiency measures in the area of IT, such as decommissioning or simplifying some of its oldest data centres and migrating them to more energy-efficient data centres or cloud servers.
- **Supply chain sustainability:** We have a Supplier Engagement Programme designed to actively involve suppliers in aligning their emissions reduction efforts with the 1.5°C climate science target and transitioning to renewable energy sources. As part of the Programme, Euronext recently launched a dedicated Sustainable supply chain webpage, clearly outlining our expectations for vendors as well as sharing resources and guidance to help them in this respect. Euronext's climate requirements are taken into account in the vendor selection process.

Suppliers seeking partnership with Euronext must commit to these climate initiatives, joining us in our mission to reduce CO₂e emissions and foster a sustainable future. Existing suppliers will be expected to meet these requirements in order to ensure ongoing and future collaboration.

- **Travel policy:** We have set a sustainable travel programme and an internal carbon budget for travel. We also push employees to travel by train instead of plane and to stay in locations longer when they travel in order to extract more value from each trip.
- **Remuneration:** Finally, we commit to fostering dialogue and awareness on sustainability issues and our climate strategy among our workforce. Our senior management supports these initiatives and is involved in the awareness campaigns for environmental matters we engage in. In this context, we further incentivise our Managing Board members by linking 10% of their variable remuneration to ESG factors, including particularly our climate commitments.

Furthermore, as part of its strategic plan, "Innovation for Growth 2027," Euronext is transversally focused on accelerating climate action and driving the transition to a European economy aligned with a 1.5° trajectory. This focus on climate action interacts directly with the company's business model by offering climate-related product and service solutions that meet the diverse needs of its clients and act in their best interest, while ensuring compliance with applicable regulations. Our approach is guided by a clear focus on creating positive impacts on society, supporting small and medium-sized enterprises (SMEs), and empowering individual investors, all while seizing opportunities to strengthen relationships with clients and grow in new and existing markets.

Through this policy, Euronext aims to address several positive impacts linked to its climate products & services, and to cease business opportunities it has identified. The Group's impact includes supporting institutional clients & issuers with climate financial products and advisory services, helping SMEs access to financial products, strengthen climate performance and align with regulations, and empowering individual investors & society with tools and data for climate-conscious decisions. In parallel, Euronext's opportunities include growing markets by meeting rising demand for climate financial products, building trust with SMEs through ESG support and workshops, and enhancing its reputation with individual investors by offering transparent, impactful climate-conscious investing solutions.

In this context, Euronext has put in place an action plan to structure its climate products and services offering around three pillars. The latter are:

- Facilitate Sustainable Investing
- Educate & Support issuers on Climate topics
- Enable Issuers/Investor dialogue.

Climate change adaptation

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

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

- **Climate-resilient infrastructure:** We will design, build, and maintain our infrastructure with climate resilience in mind, taking into account potential risks such as extreme weather events and changing climate patterns. On a broader scale, Euronext strives to ensure that new buildings and IT infrastructure are designed to withstand future climate conditions. This involves implementing advanced heating, ventilation, and air-conditioning systems capable of effectively handling extreme climate incidents such as heatwaves, rainfall, flooding and wildfires.
- **Way of working:** As a service company we are able and prepared to continue to work in the event of extreme weather events and other significant disruptive events, as was experienced during the height of the Covid-19 pandemic. The avoidance of interruption to Euronext's business demonstrated that our existing processes and business continuity practices are established, reliable and flexible, and remote working and other plans are adapted to dealing with climate related incidents such as extreme rainfall or flooding.
- **Supply Chain Risk Management:** Collaborating with partners, we seek to identify, assess and address climate-related risks within our supply chain to ensure the continuity of our operations. Our progress on our environmental strategy and goals is reflected in our annual Universal Registration Document. Euronext also takes responsibility for integrating climate-related factors in its Risk Management approach and governance. To this end, we have followed the recommendations of the Task Force on Climate related Financial Disclosures (TCFD) and have annually updated our TCFD report until 2023¹.

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

- **Strategy:** The Group has a clear sustainability strategy plan with precise objectives, approved by the Managing Board and Supervisory Board. The strategy is monitored on a frequent basis through key performance indicators and metrics. The Group's sustainability strategy is reassessed on a regular basis to ensure that it remains aligned with the Group's ambition and takes into account new developments around material sustainability-related topics that could affect Euronext's activities and stakeholders.
- **Internal audit:** All audits conducted by the internal audit team integrate an ESG section, ensuring that ESG is considered for every dimension of our business and organisation.
- **Sustainability risk management:** Sustainability risks are integrated into Euronext's risk analysis framework. The objective is to ensure that Euronext's sustainability risks are appropriately identified and that relevant controls are in place to reduce or manage them in accordance with the Group's appropriate risk level. The Head of ESG risk for the Group was appointed in January 2023.
- **Legal:** Euronext ensures that its sustainability approach complies with relevant international frameworks and standards such as the UN Sustainable Development Goals (SDGs), the UN Global Compact Principles, and the OECD Guidelines for Multinational Enterprises. In addition, Euronext is compliant with all local sustainability-related rules in the countries where it operates.
- **Reporting:** Euronext publicly discloses at least once a year the Group's sustainability performance, in a fair, accurate and transparent manner. These disclosures include the non-financial report included in the Universal Registration Document (URD) . In addition to the audit on financial statements, an external audit firm reviews and provides external limited assurance by an independent auditor on the non-financial information published as part of the URD.

¹ In 2023, TCFD has announced that it has fulfilled its remit and was disbanded being and replaced by the IFRS Foundation to take over the monitoring of the progress of companies' climate-related disclosures.

Euronext's ESG Statements and Policies are available on the Euronext website and reviewed at least once a year by the Managing Board of Euronext.

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