

# 2020

## UNIVERSAL REGISTRATION DOCUMENT

DETACHED CHAPTER  
**EURONEXT, A  
SUSTAINABLE EXCHANGE**



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## DETACHED CHAPTER | EURONEXT, A SUSTAINABLE EXCHANGE

This is a detached chapter and does not replace the "2020 Universal Registration Document"

Euronext has filed its 2020 Universal Registration Document including the 2020 Annual Financial Statements and Directors' Report to the Stichting Autoriteit Financiële Markten (the "AFM"), on 30 March 2021, as competent authority under Regulation (EU) 2017/1129.

The 2020 Universal Registration Document has been filed in English and is available on Euronext website:

<https://www.euronext.com/en/investor-relations/financial-information/financial-reports>

and at the registered office of Euronext N.V.: Beursplein 5, 1012 JW Amsterdam, The Netherlands.

Download the Full Document: "2020 Universal Registration Document"

### Detached Chapter EURONEXT, A SUSTAINABLE EXCHANGE

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# 2020 UNIVERSAL REGISTRATION DOCUMENT

including the Annual Financial Statements

## DETACHED CHAPTER | EURONEXT, A SUSTAINABLE EXCHANGE

Euronext N.V. (the “Company” or “Euronext” and together with its subsidiaries, the “Group”) is a Dutch public company with limited liability (*naamloze Vennootschap*), whose ordinary shares are admitted to listing and trading on regulated markets in the Netherlands, France, Belgium and Portugal. The applicable regulations with respect to public information and protection of investors, as well as the commitments made by the Company to securities and market authorities, are described in this Universal Registration Document (the “Universal Registration Document”).

In addition to historical information, this Universal Registration Document includes forward-looking statements and unaudited *pro forma* information.

The forward-looking statements are generally identified by the use of forward-looking words, such as “anticipate”, “believe”, “estimate”, “expect”, “intend”, “plan”, “project”, “predict”, “target”, “will”, “should”, “may” or other variations of such terms, or by discussion of strategy. These statements relate to Euronext’s future prospects, developments and business strategies and are based on analyses or forecasts of future results and estimates of amounts not yet determinable. These forward-looking statements represent the view of Euronext only as of the dates they are made, and Euronext disclaims any obligation to update forward-looking statements, except as may be otherwise required by law. The forward-looking statements in this Universal Registration Document involve known and unknown risks, uncertainties and other factors that could cause Euronext’s actual future results, performance and achievements to differ materially from those forecasted or suggested herein. These include changes in general economic and business conditions, as well as the factors described in *section 2.1 – Risk Factors* of this Universal Registration Document.

The unaudited *pro forma* combined financial information included in this Universal Registration Document, which has been prepared using historical consolidated financial information of Euronext N.V. and audited historical consolidated financial information of London Stock Exchange Group Holdings Italia S.p.A., together with its subsidiaries (the “Borsa Italiana Group”), is presented for illustrative purposes only and should not be considered to be an indication of the profit/(loss) or financial position of Euronext N.V. following the contemplated acquisition of the Borsa Italiana Group (the “Combined Group”).

This Universal Registration Document has been filed with the *Stichting Autoriteit Financiële Markten* (the “AFM”) on 30 March 2021 as competent authority under Regulation (EU) 2017/1129 without prior approval pursuant to Article 9 of Regulation (EU) 2017/1129. This Universal Registration Document may be used for the purposes of an offer to the public of securities or admission of securities to trading on a regulated market if approved by the AFM together with any amendments, if applicable, and a securities note and summary approved in accordance with Regulation (EU) 2017/1129.

# A MESSAGE FROM OUR CEO AND CHAIRMAN OF THE MANAGING BOARD

“As Euronext celebrated its 20<sup>th</sup> anniversary, the Group reached a turning point in its history with the contemplated acquisition of the Borsa Italiana Group. The combination of Euronext and the Borsa Italiana Group will deliver on Euronext’s strategic objectives to build the leading pan-European market infrastructure.”

**Stéphane Boujnah**  
CEO and Chairman of the Managing Board

## Dear Shareholders,

2020 was an intense year for Euronext. As the Group celebrated our 20<sup>th</sup> anniversary, Euronext delivered a strong operating performance while continuing to advance on our “Let’s Grow Together 2022” strategic plan to build the leading pan-European market infrastructure, connecting local economies to global capital markets.

This year, the Group recorded double-digit growth in revenue, EBITDA and Adjusted EPS, and delivered, two years in advance, on the financial targets in our “Let’s Grow Together 2022” strategic plan. This is the result of an improved market position, increased post-trade activity, and our widely recognised cost discipline.

Euronext also delivered on many other ambitions outlined in our “Let’s Grow Together 2022” strategic plan, specifically with the deployment of Optiq®, the state-of-the-art proprietary Euronext trading platform, to Oslo markets in 2020, only 17 months after the acquisition of Oslo Børs VPS. The Euronext single liquidity pool, enabled by a single order book and powered by a single technology platform, remains one of the Group’s greatest assets.

During this challenging year, operating resilient, fair and orderly markets has never been more crucial. For several years Euronext has prepared for times like the ones we have been through over the past twelve months, investing heavily in technology, capacity and latency, and processes. These investments proved their worth in the unprecedented trading environment of 2020 and as a result, the Group continued to operate while maintaining a close dialogue with our clients and regulators. In line with our mission to finance the real economy, Euronext has enabled companies to fund their investment and innovation projects, preparing for the future and helping to mitigate the effects of the crisis.

Ensuring the health and safety of our staff, while keeping operations running in highly volatile conditions, was crucial during 2020. During the difficult months of April and May, Euronext demonstrated real solidarity with our communities through numerous local Euronext initiatives to support hospitals and local charitable projects.

Euronext also achieved significant steps towards our ESG ambitions. In June 2020, the Group launched a new suite of ESG-focused products, services and initiatives designed to provide a robust framework of tools for European capital markets to fuel sustainable growth. Our ESG product strategy enables investors to deploy their capital efficiently and transparently to support high-impact projects and companies. In addition, Euronext became the first stock exchange to endorse the UN Global Compact’s nine Ocean Principles, having been an Official Supporter of the United Nations’ Sustainable Stock Exchanges initiative since 2015.



In the meantime, the Group continued to deploy capital. We pursued our Nordic expansion, entering the power market with Nord Pool while strengthening our post-trade activities with the acquisition of VP Securities. We continued to develop our Corporate Services franchise with bolt-on acquisitions to support our clients as they continue with the digital transformation of their businesses.

In October, Euronext announced the contemplated acquisition of the Borsa Italiana Group, which is expected to close during the first half of 2021. The Proposed Combination will create a leading European market infrastructure in the European Union. Euronext’s central role in connecting local economies to global markets is strengthened through the creation of the number one venue for listing and secondary markets for both debt and equity financing in Europe. This transaction significantly enhances Euronext’s scale, diversifies our business mix into new asset classes and strengthens our post-trade activities.

As we celebrated our 20<sup>th</sup> anniversary in 2020, the Euronext Group reached a turning point in our history. The combination of Euronext and the Borsa Italiana Group delivers on the strategic objectives to build the leading pan-European market infrastructure. In 2021, on the back of these achievements and ahead of the acquisition of the Borsa Italiana Group, we will announce our new 2024 guidance for the new scope of the combined company.

Stéphane Boujnah



# EURONEXT, A SUSTAINABLE EXCHANGE

**DR**

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## 3.1 Value Creation by Euronext

Euronext is a pan-European exchange group offering a diverse range of products and services and combining transparent and efficient equity, fixed income securities and derivatives markets in Amsterdam, Brussels, Dublin, Lisbon, Oslo and Paris. Euronext's businesses comprise listing, cash trading, derivatives trading, FX trading, investor services, advanced data services, post-trade and technologies and other corporate services. Further information on Euronext business, competitive environment and strategy are presented in section 1 of this Universal Registration Document.

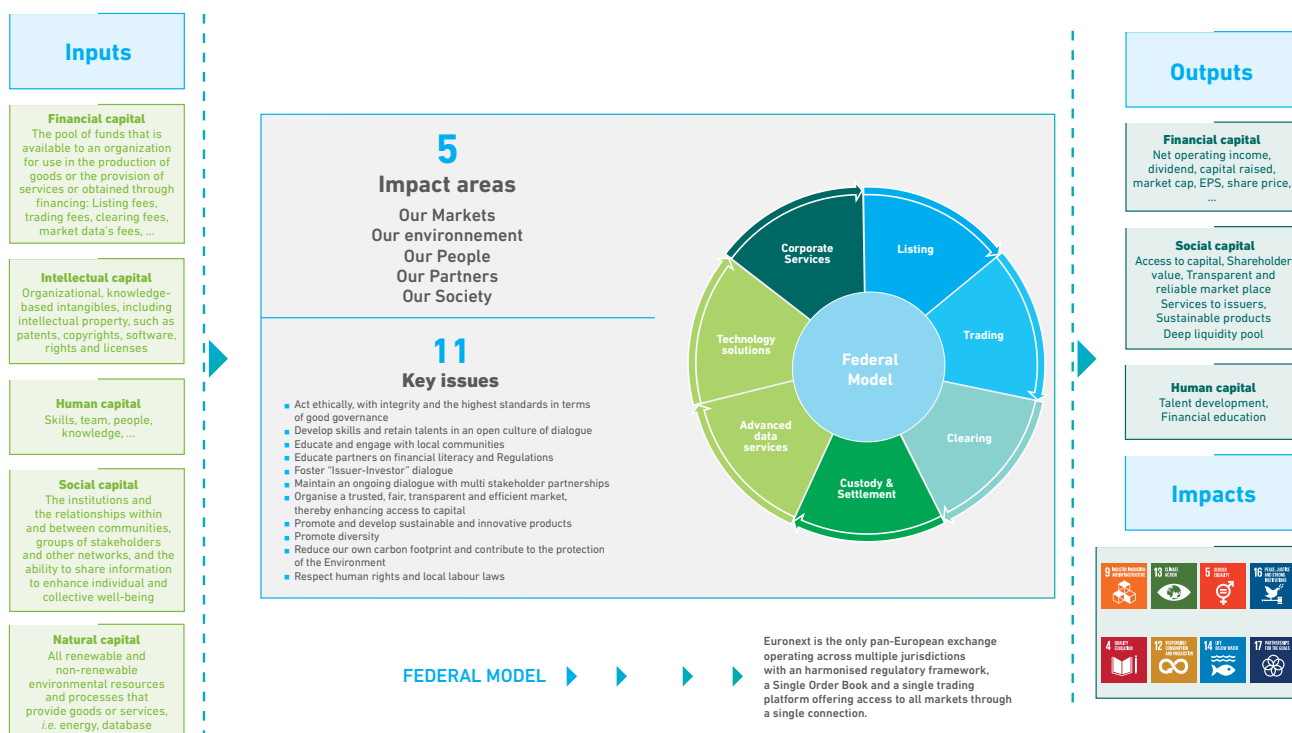
The purpose of every company is to create sustainable value for shareholders and stakeholders. Euronext Value creation model has been developed according to the IIRCC Framework. It shows how the Company uses the resources, capabilities and expertise at its disposal to create value. The model transforms the different capital inputs into value outputs and impacts that over the short, medium and long-term create value for the Company, our stakeholders and the society at large.

The Euronext's inputs are financial, intellectual, human, social and natural. With those inputs Euronext brings value for its different stakeholders by connecting local economies to global markets, accelerating innovation and sustainable growth and accelerating the transition to a more sustainable economy. Euronext gives companies access to capital through IPO, through increase of capital 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 money 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 ("SDG's") on which its impact is the most important (see section 3.3 – Transparency and Reporting statement on Sustainable Development Goals).

### BUSINESS MODEL

► **Euronext's Business Model:** to connect local economies to global markets, to accelerate innovation and sustainable growth

► **Euronext ESG mission:** to accelerate the transition to a more sustainable economy





## LONG TERM VALUE FOR ALL OUR STAKEHOLDERS

### Euronext ESG mission and ambition

The world is facing significant challenges in ensuring a sustainable future for our people and our planet. Many national and international initiatives are addressing these challenges. Every organisation will have to play its own role in the transition to a sustainable society, depending on its impact and its opportunities.

The finance sector can be an important contributor to the global sustainability agenda and can 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.

Euronext has a special position in the financial ecosystem. It serves the real economy by bringing together buyers and sellers in high integrity trading venues that are transparent, efficient and reliable. In this key role Euronext has a responsibility *vis-à-vis* the whole finance community to contribute to the financial stability and the sustainable agenda in the countries in which it operates (see Euronext's value creation model on page 8). As a key market infrastructure, at the heart of the financial ecosystem, Euronext will support the acceleration of the transition towards sustainable growth and finance.

In 2019, Euronext has decided to make sustainable finance a key pillar of its strategy "Let's grow together 2022" (see section 1.2 – Strategy: "Let's Grow Together 2022" Strategic Plan) with a strong commitment to participate to the SDG's (see below).

The Euronext ESG ambition is to finance local and global real economy in its transition towards a sustainable society 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 our communities, by respecting and developing our people and by supporting our ecosystem.

This dual ambition is fully aligned with the Action Plan on Financing Sustainable Growth launched by the European Commission and with the Green deal presented by the European Commission in December 2019. As part of the Green Deal on 14 January 2020, the European Commission presented the European green deal investment plan, which will mobilise at least €1 trillion of sustainable investments over the next decade. On 8 April 2020, the Commission launched a consultation on its sustainable finance strategy, to which Euronext responded.

2020 has been a special year due in particular to the health crisis but also because it has seen the so-called sustainable economy – taking better account of the ESG dimension – come out stronger. Euronext has also confirmed its desire to be a leader in sustainable finance in 2020, as can be seen from the content of this chapter.

### Stakeholder expectations and Materiality analysis

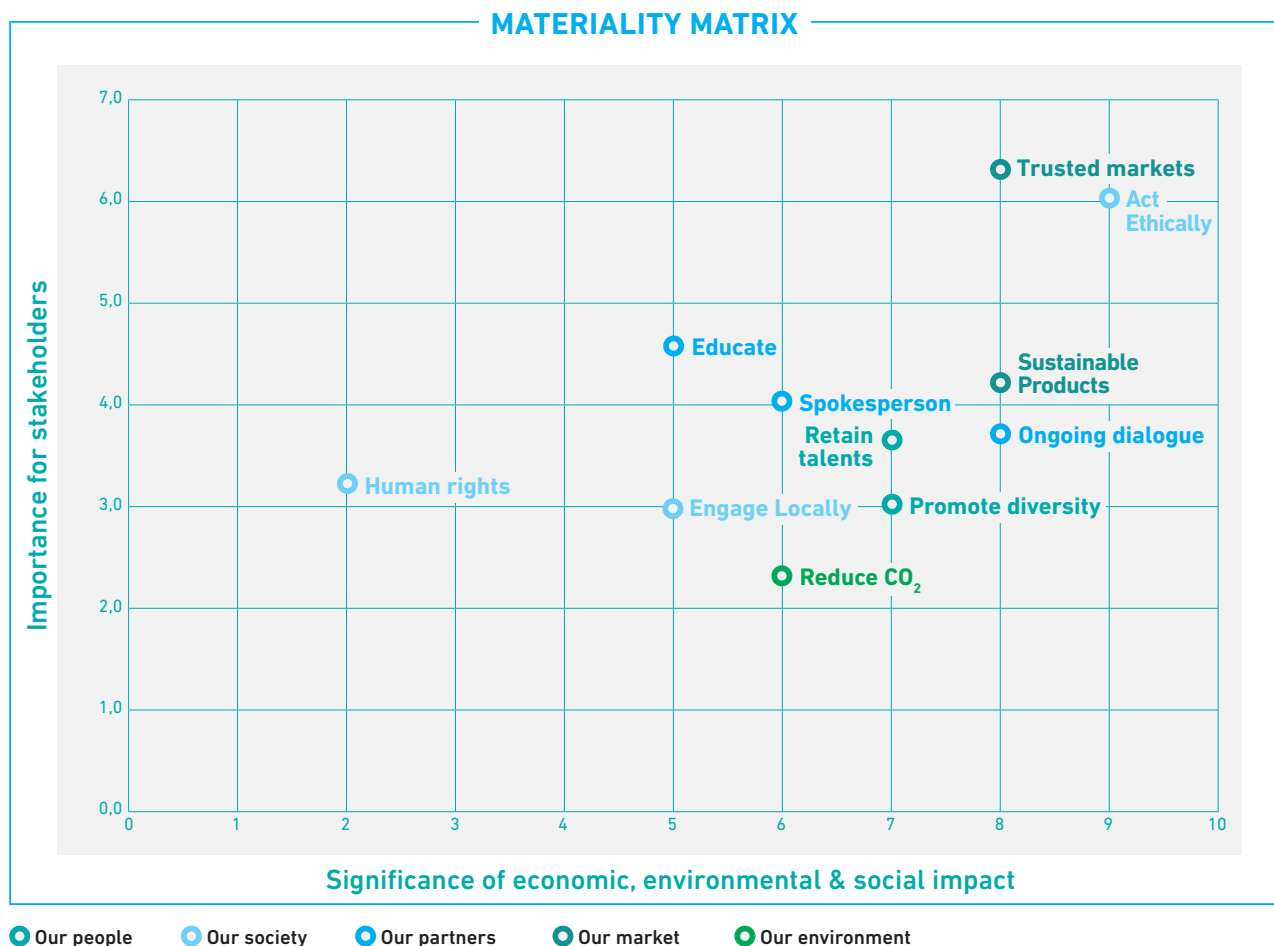
As a first step towards the creation of a Euronext ESG strategy, at the beginning of 2019, Euronext launched, a pan-European stakeholder consultation process to identify the ESG related issues that its stakeholders believe should be its main areas of attention and effort. Euronext received the feedback from a wide selection of its stakeholders, especially investors, analysts and issuers, but also employees and regulators, providing valuable insights.

On the basis of the results Euronext performed a materiality analysis, defining the key issues where Euronext can have the most impact on the economy, society and environment, and that most influence the decision-making of its stakeholders. Euronext's stakeholders recognise that Euronext plays a role in ESG from different angles: Euronext as a representative of the capital market ecosystem, Euronext as a business providing relevant products and as a corporate actor. In each of these roles, Euronext has different responsibilities. Based on the feedback received from the stakeholders Euronext has identified 11 key issues, that were grouped into five material impact areas, consistent with the Euronext dual ESG ambition.

In 2019, Euronext has decided to make sustainable finance a key pillar of its strategy with a strong commitment to participate to the SDG's (see below). This has been reaffirmed in 2020 and specific KPI's have been agreed by impact area that will be monitored internally and reported in this document.

Key issues	Material impact area	Dual ambition	KPI
<ul style="list-style-type: none"> <li>Organise a trusted, fair, transparent and efficient market, thereby enhancing access to capital</li> <li>Promote and develop sustainable and innovative products and services with environmental (green and blue) or social added value</li> </ul>	Our Markets	Driving investment in innovative, sustainable products and services through secure and transparent markets, in continuous collaboration with the financial community	<ul style="list-style-type: none"> <li>Number of incidents reported to the College of regulators</li> <li>Number of operational alerts treated internally by EMS</li> <li>Availability of the trading platform</li> </ul>
<ul style="list-style-type: none"> <li>Be the spokesperson of the sector and foster "Issuer-Investor" dialogue</li> <li>Maintain an ongoing dialogue with multi-stakeholder partnerships</li> <li>Educate our partners on financial literacy and regulations</li> </ul>	Our Partners		<ul style="list-style-type: none"> <li>Number of suppliers having signed the code of conduct</li> <li>NPS</li> </ul>
<ul style="list-style-type: none"> <li>Develop skills and retain talents in an open culture of dialogue</li> <li>Promote diversity</li> <li>Respect human rights and local labor laws</li> </ul>	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.	Diversity at the Senior Leadership Team
<ul style="list-style-type: none"> <li>Act ethically, with integrity and the highest standards in terms of good governance</li> <li>Educate and engage with our local Community</li> </ul>	Our Society		<ul style="list-style-type: none"> <li>GDPR training employees</li> <li>Personal data breaches</li> <li>Use of the Whistleblowing process</li> </ul>
<ul style="list-style-type: none"> <li>Reduce our own carbon footprint and contribute to the protection of the environment</li> </ul>	Our Environment		Carbon emission

The internal and external stakeholders were invited to prioritise the 11 key issues – labelled under the five material impact areas – and the results can be found in the chart below with a double materiality perspective; in terms of their influence on the Company's stakeholders and the significance for Euronext's ESG impact. This chart has been prepared for the first time in 2019 but Euronext has validated that it is still up-to-date for 2020.





## 3.2 ESG Governance

The General Counsel, part of the Group's extended Managing Board, is in charge of coordinating ESG (Environmental, Social and Governance) 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. The Managing Board and the Supervisory Board have fully endorsed ESG as part of the Euronext strategy going forward.

A ESG Task Force has been created to support the General Counsel. The Task Force currently consists of global champions of each of the impact areas (see section 3.4), which are in their turn supported by local ESG coordinators. The Task Force meet on regular basis and works in close cooperation with the business to develop new

initiatives aligned with the Group Strategic Plan, and with the communication and investor relations teams.

Moreover, since the introduction of the new Strategic Plan "Let's Grow Together 2022" (see section 1.2 – "Let's Grow Together 2022" Strategic Plan), all ESG initiatives are captured by the Strategic Plan 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 General Counsel and the ESG Task Force. 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.

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## 3.3 Transparency and Reporting

Creating transparency by businesses on their diversity and sustainability efforts is vital in order to identify sustainability risks, and to enable participants to manage change towards a sustainable global economy by combining long-term profitability with social justice and environmental protection. In this context, disclosure of non-financial information helps the measuring, monitoring and managing of undertakings' performance and their impact on society.

Also, shareholders and other stakeholders are more and more interested in diversity and non-financial information in order to have a meaningful, comprehensive understanding of a Company's development, performance, position and impact of its activity. They thoroughly analyse this information in their investment-decision process. In this context, disclosure of non-financial information helps increasing investor and consumer trust.

### European Directive

This chapter describes the sustainability vision of Euronext, and how Euronext fulfils the requirements of the European Directive 2014/95/EU dated 22 October 2014 imposing to public-interest entities which are large undertakings with more than 500 employees to publish non-financial information including information on environmental, social and employee matters, diversity, respect for human rights and on anti-corruption and bribery matters, which has been fully implemented in The Netherlands by the Act implementing the Directive 2014/95/EU dated 28 September 2016, the Decree disclosure of diversity policy dated 31 December 2016 and the Decree on disclosure of non-financial information dated 14 March 2017.

A 2020 reference table with the European directive is available on the Euronext website.

### GRI Standards

Moreover Euronext decided to follow the standards developed by the Global Reporting Initiative (GRI). This report has been prepared in accordance with the GRI (core option).

The GRI Standards are the most widely used global standards for sustainability reporting. They feature a modular, interrelated structure, and represent the global best practice for reporting on a range of economic, environmental and social impacts. They consist of a set of 36 interrelated standards and are designed for flexibility to meet a range of sustainability reporting needs. A 2020 GRI Index is available on Euronext website.

### Transparency Benchmark

In addition, Euronext, as a Dutch listed company, has closely followed the criteria of the Transparency Benchmark 2020, initiated by the Dutch minister of Economic Affairs and Climate.

### Task Force on Climate-related Financial Disclosures ("TCFD")

The Task Force established by the Financial Stability Board ("FSB"), developed voluntary recommendations on climate-related information that companies and organisations should disclose to help investors, lenders, and others make sound financial decisions. Structured around four thematic areas – Governance, Strategy, risk management and Metrics & Targets – the TCFD Recommendations provide a framework for companies to respond to the increasing demand for transparency on climate-related risks and opportunities from investors.

On 22 March 2018, Euronext endorsed the Task Force on Climate-related Financial Disclosures Recommendations and committed to further support transparency on climate-related risks and opportunities on financial markets. The signing of the recommendations took place during an opening bell ceremony in Brussels, held in presence of Michael Bloomberg (leader of the Task Force), and during which the Belgian State, the National Bank of Belgium and the Belgian Financial Services and Markets Authority (FSMA) also signed up to endorse the TCFD Recommendations. The bell ringing coincided with the “High Level Conference: Financing Sustainable Growth” organized by the European Commission in Brussels.

This has been reiterated the 12 December 2020 when the 40 largest listed companies in France in the CAC 40 index, Euronext and the French Market Authority declared their support for the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), demonstrating a commitment to building a more resilient financial system and safeguarding against climate risk through better disclosures.

A 2020 TCFD Index is available on Euronext website.

### Sustainable Development Goals

As an Official Partner of the Sustainable Stock Exchange Initiative (SSE)<sup>(1)</sup>, Euronext firmly commits to the UN’s “2030 Agenda for Sustainable Development” and thereby to all the 17 Sustainable Development Goals (SDGs), which were adopted in September 2015. The Sustainable Development Goals (SDGs) are a collection of 17 global goals set by the United Nations General Assembly in 2015 for the year 2030. They define global sustainable development priorities and aspirations for 2030 and seek to mobilize global efforts around a common set of goals and targets. The SDGs call for worldwide action among governments, business and civil society to end poverty and create a life of dignity and opportunity for all, within the boundaries of the planet. They explicitly call on all businesses to apply their creativity and innovation to solve sustainable development challenges. The SDGs have been agreed by all governments, yet their success relies heavily on action and collaboration by all actors.

In order to make our ESG approach more transparent and to put it into a global context, we have defined where the five Euronext ESG impact areas set out in paragraph 3, connect with the globally agreed SDG’s. To this effect we have selected the SDG’s that are most relevant per impact area. We believe that out of the 17 global goals, Euronext contributes more to the eight following SDG’s<sup>(2)</sup>:



### Presentation of non-financial information

The definition and calculation methods of the different indicators may be found in section 3.7 – *Summary ESG KPI*.

### Audit and external assurance

Ernst & Young Accountants LLP has reviewed certain non-financial information in this section of the Universal Registration document with a limited level of assurance in accordance with the Dutch Law including the Dutch Standard on Auditing 3810N “Assurance-opdrachten inzake maatschappelijke verslagen” (Assurance engagements relating to sustainability reports), which is a specific Dutch Standard that is based on the International Standard on Assurance Engagements (ISAE) 3000 “Assurance Engagements other than Audits or Reviews of Historical Financial Information”. EY’s assurance report can be found in *section 9.3 – Assurance Report* of the of the independent auditor of this Universal Registration Document.

(1) “SDG’s – What do they mean for stock exchanges?”, Sustainable Stock Exchanges – <https://sseinitiative.org/ourwork/sdgs>.

(2) Euronext decides to add SDG’s 4.4 and 16.5 to the ones chosen by SSE: Gender Equality (Goal 5) Sustainability Information (Goal 12) Climate Change (Goal 13) Global Partnerships (Goal 17).

## 3.4 Euronext's Five ESG Impact Areas and the Sustainable Development Goals

Euronext has identified 11 ESG key issues, that were grouped into five material impact areas, consistent with the Euronext dual ESG ambition and those impact areas will also serve as the format of this chapter. We have indicated how we believe in each of these impact areas, we contribute to the identified SDG's. We have also defined specific KPI's by impact area and therefore do not refer anymore to SDG's targets which may not be totally aligned with Euronext specific activities.

### 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.



Take urgent action to combat climate change and its impacts.

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.



Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.

As a stock exchange Euronext can contribute to the increase of access of small-scale industrial and other enterprises, to financial services.

#### 3.4.1.1 Trusted, Fair 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 digitalization of the finance industry over the last years has revolutionized 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 storage and processing power enabling us to grow in complexity and size. With increased size and access comes potential liabilities, however Euronext through Infosec Management and Cybersecurity

governance has security controls in place in order to protect our markets from unwanted activity.

On 19 October 2020, a technical issue on a middleware led to a decision to halt the market. Markets were reopened three hours later causing new issues and leading to a late closing of the market. As these issues were considered as improper trading conditions, the decision was made to cancel all trades performed after 17.30 CEST (17.28 CEST for Euronext Dublin), except for commodities as no impact for this asset class had been identified. This was communicated to members via the Market Status web page. Euronext performed the necessary actions to secure normal trading on the following day. A significant number of improvements are being designed and implemented to enhance prevention, detection and resolution of issues impacting the software.

Euronext management has a strong commitment to upholding the security of our markets. Management oversees the information security/cybersecurity strategy and review process as well as annual plans, ensuring that the program 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 assess its overseeing of the different markets it operates, Euronext has put in place several KPI's.

- Number of Serious Incidents (severity 1 and 2) on the regulated markets reported to the College of Regulators: at all times Euronext aims to provide the service, clients expect and need. For this, a Service Management Framework is in place between Euronext and each of its clients. This applies to all clients and for all Equities, exchange traded funds ("ETF"), Warrants & Certificates, Bonds, Derivatives, Commodities and Indices markets. The commitment is to keep a low number of incidents on a yearly basis.

The definition of a Serious Incident was agreed with the College of Regulators in 2011 and is understood as “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.”

Euronext Market Services team (“EMS”) management has the ownership of the Serious Incidents Process and ensures that Serious Incidents are 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 minimize the adverse impact on business operations, thus ensuring that the best possible levels of service quality and availability are maintained;
- ensure that all relevant stakeholders within EMS and IT are notified of all impacted services and serious incidents in a timely and effective manner;
- ensure that serious incident management and resolution is performed in an effective and controlled manner in compliance with best practices and the organization's internal and external rules and regulations;
- ensure that serious incident management and resolution for computer security incidents is performed in an effective and controlled manner in compliance with best practices and the organizations, 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 postincident investigations and the actions being taken to avoid a recurrence.

Severity 1 level corresponds to critical severity incidents and Severity 2 level corresponds to high severity incidents that may upgrade to a Serious Incident. When a potential risk is identified, an amber committee, which consists of key representatives from IT and EMS, is invoked to bring together the right skills and address the potential risk efficiently.

- Number of operational alerts treated internally by EMS: Euronext has an alerting mechanisms in place. The Euronext Market Services (EMS) is the front line for Euronext Cash, Derivatives and Commodities business 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. EMS staff and managers have access to all relevant EMS Cash and Derivatives business and technical monitoring tools and make use of integrated EMS tools and procedures. EMS operates daily from 06:30-22:30 CET. Based on rules set by applicable regulation or by Euronext itself, alerts are being triggered real-time. These 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 treated 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.

- Availability of the Optiq platform: Euronext ensures fair and orderly trading for all markets operated by Euronext and as such secure proper market behavior allowing Euronext to offer a reliable service without improper trading taking place. As such, 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 impacting 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) focused on trading activity. This includes the activities linked with the CCP's but it's excluding the CSD part. Also excluding are EuronextFX activities.

The 2020 figures of these KPI's may be found in section 3.6 – ESG Dashboard.

Finally Euronext's team has a mission to bring innovation and agility to the markets. Since Euronext's IPO in June 2014, Euronext has focused on researching and developing new products together with its client community. These new products are now beginning to come to market and Euronext is excited about expanding its capabilities and making its business work better for Euronext's customers.

### 3.4.1.2 Promote and develop sustainable and innovative products and services with environmental (green and blue) or social added value

Euronext has developed sustainable products and services with environmental added value.

Euronext continues to grow the range of its ESG products that are offered on our exchanges. Euronext started its first ESG product offering over a decade ago with the Low Carbon 100 Europe Index and has continued to increase the number of ESG indices as well as diversify the ESG product offering to socially responsible ETFs, Green Bonds, and specific commodity futures. It extends also significantly its ESG services offering.

Euronext supports issuers in the current ESG evolution, with a tailored programme to increase their ESG knowledge, connect them with relevant stakeholders and advocate for their goals and interests, through its fully-owned subsidiary Corporate Services and in Euronext's listing team.

All Euronext countries being adjacent to the ocean and having rich fishing, shipping and seafaring traditions, Euronext decided to take on a leadership position in the Blue Economy in order to mitigate the losses in the ocean's natural capital resulting from unsustainable economic activity, address the threats to the oceans and contribute to enhanced ocean and coastal resilience. In 2020, Euronext became the first and only Exchange signatory of the UNGC Sustainable Ocean Principles that provide a framework for responsible business practices across sectors and geographies, build upon and supplement the Ten Principles of the United Nations Global Compact on human rights, labour, environment and anti-corruption.

Euronext also contributed to the UNGC Blue Bond Reference Paper, with the scope of identifying opportunities to use the ESG bond market to secure capital for ocean-related projects and companies that have made, or are planning to make, a significant contribution

to the UN SDGs especially the Sustainable Development Goal 14 "Life Below Water".

A complete and detailed list of ESG products and services is available in section 3.6 – *ESG Dashboard*.

### 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.



Ensure sustainable consumption and production patterns. 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 markets.



Strengthen the means of implementation and revitalize the global partnership for sustainable development.

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.

3

#### 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 our ecosystems. Alongside customers, be they 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 Euronexts' 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.

Euronext engages with public authorities and policymakers on regulatory and policy issues that impact the financial sector and its stakeholders.

As a result of the European Commission's Action Plan on Financing Sustainable Growth and the European Green Deal, a number of legislative proposals have been agreed on which aim to incentivize investments in sustainable activities.

The agreements were reached on:

- sustainable disclosure obligations for institutional investors;
- a Taxonomy defining the sustainability of investments;
- changes to the Benchmark Regulation to enhance harmonised transparency on EU Climate Transition and EU Paris-aligned Benchmarks.

With ambitious application dates, the focus will now shift towards their implementation and the development of Level 2 legislation to further detail the requirements expected from financial market participants.

#### 3.4.2.2 Maintain an Ongoing Dialogue With Multi-Stakeholder Partnerships

Euronext's commitment is also complemented by maintaining a dialogue with all its stakeholders including at national level, namely its clients and suppliers. Euronext is also member of different trade associations, notably FESE at European level, as well as *via* various national associations.

#### Advisory Committees

In this context, since 2014, each subsidiary 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 new products and market developments. These committees discuss strategic issues at the local level, being the operational and technical issues linked to the business areas (Cash/Derivatives/Listing). It is also expected that Committee participants propose new ideas and be active in raising topics or issues that fall within the scope of the Committee. The Advisory Committees are consulted 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. 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.

#### Clients

Euronext continues to reinforce its business integrity by striving to improve the services it provides, making responsible business decisions, and actively managing the social and environmental impacts of its actions to help individuals, communities, businesses and economies progress and grow.

Euronext is a leading service provider for issuers, investors, intermediaries and technology data vendors. The Product and Sales teams, the Issuer-Client Coverage Group, the Market Supervision team and the Technology department provide competent care in the relationship management across all of the Group's customers.

Working across different Euronext teams, an ESG tracker has been introduced to systematically develop relationships and record client engagement with a focus on ESG:

- over 130 companies identified;
- close to 300 contacts buy side and sell side:
  - 50% of Banks and Brokers (Institutional and Retail brokers),
  - 50% of asset managers and Pension Funds;



- all over Europe: France (80%)/Benelux (18%)/Switzerland – Germany – Nordics countries and United-Kingdom (2%);
- 80 meetings took place since May 2020 involving sales, index and derivatives teams.

Education, product innovation and a drive towards a common nomenclature (e.g. ESG labels) are at the heart of this initiative in order to make ESG investing accessible for a broad audience.

In order to assess the way clients are satisfied by the products and services provided by Euronext, the Group has put in place a Client Satisfaction Survey ("NPS")<sup>(1)</sup> which serves as a KPI's.

For the fifth consecutive year, this customer satisfaction survey was conducted in 2020 whereby clients provided anonymous feedback on a wide range of topics covering each aspect of the business. Several hundred contacts participated in the yearly exercise, providing valuable insight into client perception of Euronext's strategic initiatives, client relationship management, and product offering. The results of the NPS for 2020 compared to the previous years may be found in *section 3.6 - ESG Dashboard*<sup>(2)</sup>.

### Suppliers and Subcontractors Ethical Supply Chain

Euronext's goal is to drive excellence throughout its organisation and to support and positively influence its supply chain.

Euronext works with suppliers who share its own values. In 2015, it focused on the preparation and assessment of a chart for suppliers, to complete its existing internal procedure. Since 2016, this chart (referred to as "Euronext Supplier code of conduct"), including provisions regarding human rights, diversity and inclusion, and environmental protection, is provided together with requests for proposal to each envisaged supplier.

Additionally, any new vendor selected by Euronext is first screened, to identify any current or previous sanctions, and is compared to the Euronext country black list (directly based on the OECD blacklist of Non Cooperative Countries or Territories ["NCCT"] – reviewed on a yearly basis).

All subcontractor agencies in France (accounting for more than 80% of the subcontracting purchasing category at the Group level) have been further screened, based on their Social and Tax reports to authorities.

In the context of Euronext ESG strategy and in complement to the Vendor code of conduct, Procurement is now systematically (*i.e.* for 100% of the vendors considered) assessing short listed vendors on:

- Environmental criteria
- Social criteria
- Human right criteria

In practice, this means that all vendor questionnaires and RFP's now include an evaluation on the three above criteria's – and it is factored in the global rating of the vendors. It is important to note that Euronext's nature of business (IT/Finance) and geographical footprint (Western Europe/USA) mitigates the risks of establishing relationships with vendors violating rules around forced labour or human rights.

Regarding the code of conduct, a KPI has been put in place and is closely monitored on a daily basis to follow up on the percentage of returned signed code of conducts. This process is in place since end of June 2020. Data for the second half of 2020 are available on *Section 3.6 - ESG Dashboard*.

### Employees

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 detailed in *section 3.6* the Company undertakes several initiatives 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 explanations. Euronext has decided to publish 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.

### Regulators and Finance industry as a whole

Euronext is an organisation that provides exchange listing, trading, post-trade and related services in Europe. The Company operates exchanges in six European countries. 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 seven national regulatory authorities coordinate their regulation and supervision of the regulated markets operated by the Group through the "Euronext College of Regulators", acting pursuant to memoranda of understanding which Euronext has committed to respect. These regulatory authorities have identified certain areas of common interest and have adopted a coordinated approach to the exercise of their respective national rules, regulations and supervisory practices regarding listing requirements, prospectus disclosure requirements, on-going obligations of listed companies, takeover bid rules and disclosure of large shareholdings. Representatives of each national authority meet in working groups on a regular basis in order to coordinate their actions in areas of common interest and agree upon measures to promote harmonisation of their respective National Regulation. Euronext representatives are invited on a regular basis to part of those meetings.

For more information on the regulation, see *section 1.4 – Regulation* of this Universal Registration Document.

(1) 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*).

(2) NPS covers Euronext FX and VPS for 2020.



## Memberships

### FESE

Euronext is a member of the Federation of European Securities Exchanges (FESE), a trade body located in Brussels representing European exchanges and engages in advocacy on behalf of this member community. In 2020 FESE developed and published a document which promotes and informs companies about ESG reporting by consolidating and incorporating a methodology on how to approach the topic of sustainability.

### United Nations Sustainable Stock Exchange Initiative Membership

Euronext joined the United Nations SSE Initiative in December 2015, which aims to explore how exchanges can work together with investors, regulators, and companies to enhance corporate transparency on Environmental, Social and Corporate Governance (ESG) issues and encourage responsible long-term approaches to investment.

As an Official Partner of the Sustainable Stock Exchange Initiative (SSE), Euronext's seven market operators have voluntarily committed – through dialogue with investors, companies and regulators – to promote sustainable, long-term investment and improved ESG governance disclosure and performance among the companies listed on their respective exchange. The decision of membership to SSE reflected the commitment of Euronext in these areas.

In 2020, the United Nations Sustainable Stock Exchanges (SSE) initiative hosted a webinar meeting of the SSE Climate Disclosure Advisory Group to discuss how to support stock exchanges in providing guidance to issuers on climate disclosure. The meeting brought together exchanges, regulators, and investors in order to review the zero draft of a guidance. The guidance aims to assist exchanges in developing best practice reporting guidance for issuers to ensure globally consistent disclosures incorporating the recommendations from the FSB Task Force on Climate-Related Financial Disclosures (TCFD). Euronext is member of this Advisory Group.

The SSE published early 2021 a Policy brief on Gender equality on corporate boards. This Policy brief provides an analysis of gender equality on the boards of the top 100 issuers by market capitalisation on each of the G20's major stock exchanges. The data provides exchanges with the state of gender equality in the top positions in companies listed on their markets. Euronext Paris is ranked first among G20 stock exchanges with women holding 44.3% of the board seats of the top 100 listed companies.

### 3.4.2.3 Educate our partners on financial literacy and regulations

Endorsing a role of strategic financing advisor, Euronext has invested significant efforts in accompanying and educating non-listed companies from various natures, sizes, sectors and countries. The various Euronext educational programmes aim at helping private companies exploring whether capital markets are the most appropriate source of funding for their growth, subsequently equipping them with a capital markets usage toolbox.

TechShare, IPOready and FamilyShare were launched, in September 2015, March 2015 and September 2017 respectively. With a common advisory DNA, these programmes have already accompanied close to 600 CEOs of private companies from across Europe (including Austria, Belgium, France, Germany, Ireland, Italy, Portugal, Spain, Switzerland and The Netherlands). Most of Euronext educational programmes are prefunded to democratise access to capital markets education for private companies.

More details on the different programmes launched by Euronext may be found in section 3.6 – ESG Dashboard.

## 3.4.3 OUR PEOPLE

Key Issues:

- develop skills and retain talents in an open culture of dialogue;
- promote diversity;
- respect human rights and local labour laws.



Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.

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.

At Euronext, corporate responsibility is part of our identity. Euronext conducts its business ethically and integrates consideration of the impact of its actions on its employees. 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.

### 3.4.3.1 Develop Skills and Retain Talents in an Open Culture of Dialogue

Euronext promotes an environment that encourages collaborative work, learning and innovation allowing each employee to shape their future and the future of the Company.

The company implemented Talent Development initiatives to foster a shared company culture across locations and teams, develop skills and performance at individual and team level, promote internal career and project opportunities.

An ambitious Learning and Development roadmap based on the "Let's Grow Together 2022" strategic plan pillars is rolled out to favour access to training on the core strategic skills to all employees through dedicated training programmes, Learning Weeks events and global sharing sessions opened to all staff.

Euronext runs internal educational and information programmes including frequent "lunch & learn" sessions, in order to develop expertise in each of the key business lines and functions.

A dedicated budget is also set and spent for training purposes across Euronext locations.

Active dialogue sessions are organised in each country, business lines and functions. Each employee was involved in the set-up of the strategic plan "Let's grow together 2022", and each employee is invited to play a role in the implementation of the plan through frequent feedback sessions.

Further details on the way this has been deployed in 2020 may be found in section 3.6 – *ESG Dashboard*.

### 3.4.3.2 Promoting Diversity

Euronext is a multinational financial markets company born from the coming together of market exchange activities in Amsterdam, Brussels, Paris and Lisbon. Euronext is now present in 16 European countries and in the US and Asia. The federal governance model is central to its organisation, and naturally creates an environment where people of diverse cultures and backgrounds collaborate and drive the organisation forward.

Its long-standing commitment to diversity is entrenched in its corporate values, particularly that of "Unity" which encompasses three main elements:

- we respect and value the people we work with;
- we are unified through a common purpose;
- we embrace diversity and strive for inclusion.

In February 2018, a new Euronext Diversity Policy was adopted by the Euronext Managing Board, available on Euronext's website<sup>(1)</sup>. This policy was an opportunity for Euronext to set its position on Diversity and reaffirm its commitment to ensuring an inclusive environment for all forms of diversity. Diversity at Euronext includes gender,

ethnicity, religion, sexual orientation, age, language, socioeconomic status, physical ability, experience and education.

For all these reasons Euronext has measured the diversity levels in the Senior Leadership team ("SLT"). The SLT is an Executive group created in 2016, which is composed of senior managers from across the company who are invited to help Euronext develop and achieve its strategic ambitions.

In support of increasing the level of females participating in our SLT, Euronext invests in a number of supporting initiatives such as: mentoring programmes, focused on female mentees and female role model mentors; a new leadership development programme module on Women in Leadership; focus on our job descriptions and recruitment pipeline strategy, and ensuring there is pay equality between males and females.

More details can be found in section 3.6 – *ESG Dashboard*.

### 3.4.3.3 Respect of the Human Rights and Local Labour Laws

Euronext has confirmed its support for the Ten Principles of the United Nations Global Compact, and supports the UN Guiding Principles on Business and Human Rights, together with the International Labor Organization Conventions and Recommendations. Euronext's complies with these fundamental rights, conventions and recommendations, notably social rights, freedom of association and equality, abolishment of forced and child labor.

Euronext is committed to social dialogue, supporting union representation rights and facilitating worker representative bodies.

More details may be found in section 3.6 – *ESG Dashboard*.

## 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.



Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.

As a company, Euronext commit to the highest ethical and legal standards of conduct.



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

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.

### 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.

Euronext is committed to ensuring a balance between the needs of its employees with those of the Company guaranteeing that each and every employee can excel and develop in a safe, discrimination and harassment free environment.

(1) <https://www.euronext.com/fr/investors/corporate-governance>.

## Good Corporate Governance

The Company respects the Corporate Governance Guidelines, Recommendations and Codes set in place in the Netherlands (see section 4.1), and aims to comply with the ones set in place in the other Euronext locations, and notably the French Afep-Medef Recommendations and the 2020 Belgian Code on Corporate Governance.

The governance of Euronext reflects the highest standards of independence, oversight, and transparency. The Company applies strict principles and guidelines to its own governance practice and to the companies that list on its markets.

More figures related to the activities of the Managing and the Supervisory Boards may be found in section 3.6 – *ESG Dashboard*.

## Euronext Code of Business Conduct and Ethics

Euronext has adopted a Code of Business Conduct and Ethics that reaffirms its commitment to high standards of ethical conduct and reinforces its business integrity, policies and procedures. The Code of Business Conduct and Ethics explains the Company's core values and basic ethical obligations in conducting business. In particular, it addresses the following themes:

- conflicts of interest;
- inside information and personal trading;
- confidential information and privacy;
- antimoney laundering, sanctions;
- antibribery;
- data protection;
- fair competition.

## Euronext Compliance Policies

These policies aim at ensuring compliance with the laws and promoting best practice as well as the higher ethical standards.

They intend to raise awareness among Euronext employees and avoid non-compliance or reputational risks.

Euronext has implemented the Anti-Money Laundering and Sanctions Policy and Guidance according to the 4<sup>th</sup> European Union AML Directive. The Euronext Anti-Money Laundering and Sanctions Policy is designed to ensure compliance with EU AML Directives and Regulations applicable to an operator of regulated markets and trading venues. It includes the need to have in place appropriate systems and controls to identify and mitigate the risk of Euronext being used to facilitate money laundering, other financial crime or terrorist financing.

Furthermore, Euronext maintains a strong focus on detecting integrity breaches such as market abuse, market manipulation, and insider trading which are reported to regulators. Euronext has internal procedures and dedicated teams for this purpose and to ensure compliance with requirements of the Regulation (EU) no. 596/2014 of the European Parliament and of the Council of 16 April 2014 on Market Abuse ("Market Abuse Regulation").

Prevention of market abuse by Euronext staff is supported by a Personal Trading Policy, a Euronext N.V. Insider trading Policy as well as a Confidential and Inside information Policy.

(1) <https://www.euronext.com/fr/node/721>.

Finally, Euronext has adopted an antibribery policy and a conflict of interest policy according to best practice to comply with local laws, as well as a gift meals and entertainment policy which strives to ensure all Euronext staff upholds the highest standards with respect to conflicts of interest and anti-corruption. Those policies cover all business and all operations of Company. The Anti-Bribery Policy is established to create a framework to prevent, identify and report the activities constituting bribery in its many forms. The Policy encompasses various forms of corruption and bribery including attempt or appearance of corruption.

Similarly, Euronext has established the Conflicts of Interest Policy to avoid conflicts situations, ensure that employees understand what a conflict of interest is, in its many forms and offer guidance to employees on how to manage such conflicts. The Policy encompasses all business and operation of the Company with a dedicated focus for certain highly regulated businesses.

The aforementioned 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 available to Company employees on the Intranet and employees are required to participate in mandatory trainings.

For more information on the Code of Business Conduct and Ethics see section 2.3.1.3 – *Corporate Compliance – Code of Business Conduct and Ethics*

## Whistleblowing Program

The Company, via its Whistleblowing Policy and Procedure, allows Employees and third parties to report in confidence alleged breaches of the laws or Company policies, and protects anyone who reports in good faith, ensuring that they shall in no way be put at a disadvantage by the Company as a result of the report. The policy provides internal and external mechanisms to report unlawful and unethical behaviors. The internal mechanism allows employees to report alleged breaches either to the Compliance department or directly to the management or to the Chairman 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 Company is committed to protect reporting employees against retaliation. The Whistleblowing Policy and Procedure also describe how the reports are treated, how investigations are carried out including confidentiality aspects as sets for in the laws and contains the rights and obligations of Employees when they want to report an alleged breach. The Company has also upgraded its Policy and Procedure to ensure compliance with laws of the jurisdictions where it operates. The Compliance department maintains a log of all reported alleged breaches, tracking their receipt, investigation and resolution and on an annual basis reports a summary to the Company's Audit Committee, as described in the Whistleblowing Policy.

The Whistleblowing Policy is available on Euronext Website<sup>(1)</sup> and on Euronext Intranet in the main languages used in the Company. Employees participate in mandatory trainings mostly through e-learning platform and are informed on the mechanisms to report unlawful and unethical acts and behaviors.

Additionally, the Company is committed to providing all employees and others who are on Company property with a safe and healthy work environment. Accordingly, all employees will comply with all health and safety laws and regulations as well as Company policies governing health and safety. All employees are responsible for immediately reporting accidents, injuries and unsafe equipment, practices or conditions to a manager or other designated person.

Staff training and awareness sessions are conducted regularly in all Company locations to promote compliance and ethics standards. Each new employee is trained shortly after joining by the Euronext Compliance department. Euronext conducts ongoing training as refresher and as necessary, such as following the modification of these policies.

All the cases reported by the users are tracked as a KPI and results are displayed in section 3.6 – *ESG Dashboard*.

### Data Protection

Euronext is strongly committed to protect the personal data and uphold the right to privacy as provided by 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") and any national implementing laws and regulations of the GDPR.

Euronext has adopted a set of internal policies/procedures and internal/public notices/statements:

- Internal policies and procedures:
  - data privacy policy,
  - data retention policy,
  - personal data classification policy,
  - personal data breach policy and procedure,
  - data Subjects Information Consent and Rights Policy and procedure,
  - privacy by Design and data protection impact assessment procedure;
- internal/public notices/statements:
  - privacy notice to staff,
  - privacy notice to board members,
  - privacy Statement including applicants information,
  - data subjects' Rights Request Information procedure.

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. All new acquisitions made by Euronext are integrated in these processes as well after harmonization where applicable. This global training is carried out through Onyx and 360 learning tools 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. due to a particular risk exposure.

Euronext maintains all the organizational and technical measures put in place to ensure the protection of privacy. Among all these organizational measures, we can highlight:

- 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.

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.

Euronext has decided to track and report on three important KPI's related to this matter:

- training & awareness around data privacy: number of employees participating to the GDPR training organised internally;
- data breaches: number of data breaches, i.e. 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.

Euronext tracks also the number of requests to exercise the Data Subject Access Rights (DSAR) that it has received and the response time needed to react. These requests may be done through the DPO email address or through a specific form accessible on the Euronext website. The figures related to these KPI's for 2020 may be found in section 3.6 – *ESG Dashboard*.

### 3.4.4.2 Educate and Engage With our Local Community

Euronext supports community activities that have a direct, positive and measurable impact and that are aligned to our corporate values.

Through training, volunteering, charitable activities and thought leadership, Euronext employees contribute in two main areas that are relevant to our business:

- financial Literacy: capital markets topics including the roles of exchanges and basic principles for investments;
- the Blue Economy: supporting sustainable oceans, seas and marine resources. Euronext is the first exchange that signed the UN Global Compact Sustainable Oceans' principles.

## Financial Literacy

As a financial infrastructure provider, Euronext is at the centre of financial markets and communities. Gathering together a broad range of stakeholders, Euronext is committed to improving the broader understanding of how Euronext and other financial institutions, work together and have beneficial impact on the world around them, enabling sustainable global economic growth and increased welfare. Euronext strives to improve financial knowledge, skills and attitudes far beyond its own company, seeking to reach employees in its broad community of companies, as well as teachers, students, and other members of the general public in the countries where Euronext operates. Euronext partners with several international organizations. Activities include the celebration of Global Money Week, Global Entrepreneurship Week and Financial Literacy Week, with events and bell ceremonies across all its locations.

## Blue Economy

All Euronext countries are adjacent to the ocean and have rich fishing, shipping and seafaring traditions and Euronext is a leading listing venue for companies that operate in the ocean industries and other businesses related to the Blue Economy. There is increasing evidence that losses in the ocean's natural capital resulting from unsustainable economic activity is eroding the resource base on which growth depends. Given its global reach and local presence, Euronext's goal is to take on a leadership position in the Blue Economy in order to mitigate this development, address the threats to the oceans and contribute to enhanced ocean and coastal resilience. In 2020, community initiatives in Euronext's different locations focused on activities to support the conservation and sustainable use of the oceans, seas and marine resources for sustainable development as set out in the Sustainable Development Goal 14 "Life Below Water".

Euronext's community activities are organised under the umbrella of the Euronext Foundation. The Group has established a Governance Committee that prioritises and decides on which proposed community initiatives to support financially. Community activities related to Financial Literacy and the Blue Economy are organised by each local exchange, under the management of the local CEOs and ESG coordinators.

More details on what has been done in 2020 in terms of volunteering and donations may be found in section 3.6 – ESG Dashboard.

## 3.4.5 OUR ENVIRONMENT

Key Issue:

- reduce our own carbon footprint and contribute to the protection of the environment;



- take urgent action to combat climate change and its impacts.
- As a company, Euronext can contribute to the global and national challenges of climate change.

### Reduce our own carbon footprint and contribute to the protection of the environment

Convinced that climate change will have material impact on the economy as a whole and thus also on Euronext, conscious of the challenges linked to climate change, to the need to reduce its greenhouse gas emissions and to manage natural resources prudently and sparingly, Euronext has fully integrated environmental issues into its activities and strategy.

In 2019, Euronext partnered with Carbone 4 in order to clearly identify and assess its potential climate-related risks and opportunities in addition to calculating its carbon footprint. In 2020, Euronext has again carried out an analysis of its carbon footprint and report fully on it in its Universal Registration document, including scope 3 emission.

- Scope 1 representing direct emission from buildings and other assets;
- Scope 2 representing the electricity consumption;
- Scope 3 representing all the purchases, travels, commuting, ...

The 2020 figures (compared to the ones of 2019) may be found in the ESG Dashboard.

Euronext's carbon footprint is relatively low. However Euronext seeks to further reduce its carbon emissions notably via the analysis of the environmental impact of its third party providers, and technology usage. Euronext promotes IT solution that reduce the consumption of natural resources, the use of communication tools over international travel, reducing the footprint of physical platforms to virtual environments and reduction of hardware consumption.

Euronext will focus in the coming years on reducing its carbon footprint and will define clear targets. Euronext is also fully committed to use only renewable energy in the years to come. For several years, Euronext has taken care, at Group level, to reduce its consumption of paper and of energy in its offices and data centres as well as reduce its waste to minimize its ecological footprint. Indeed, Euronext is committed to continue taking environmental impacts into account when conducting its business. Euronext is willing to do more and has the ambition to become a "plastic-ban exchange".



## 3.5 ESG Risks Considerations

As mentioned in Section 2 – Risk Management and Control Structure, Euronext assesses the materiality of ESG and related risks. Euronext recognizes the importance of ESG issues notably those of the environment, human rights, antibribery and corruption risks. They are not currently considered principal risks for the Group, and these risks where they are relevant are identified under risk categories within the Group risk taxonomy. The below discussion seeks to clarify areas in which Euronext analyses ESG risk potential.

### Social

Given Euronext's role as market operator and mission to uphold the highest standards for a transparent market, the integrity of our markets is one of our imperatives. We believe that financial markets are a cornerstone to a well-functioning economy and, by extension, society. Therefore the risk of an integrity breach of our markets may be considered a societal risk. However, given the strict legal framework and highly regulated environment in which Euronext operates, these risks are considered as compliance risks.

Euronext mitigates potential risks to our market integrity by ensuring strong controls and procedures. Euronext has implemented the Anti-Money Laundering and Sanctions Policy and Guidance according to the 4<sup>th</sup> European Union AML Directive.

Euronext maintains Member and Issuer Compliance teams to support fair and orderly markets and protect against integrity breaches such as market abuse, market manipulation and insider trading, which if detected are reported to Regulators. With respect to Euronext as a market infrastructure and an issuer, further controls and policies in order to ensure the highest standards and integrity are maintained:

- Code of Business Conduct and Ethics;
- Euronext Personal Trading Policy;
- Policy Preventing Insider Trading on Euronext N.V. Financial Instruments;
- Confidential and Insider Information Policy;
- Conflicts of Interest Policy;
- Anti-Fraud Policy;
- Anti-Bribery Policy (in best practice accordance to local laws);
- Anti-Money Laundering and Sanctions Policy;
- Gifts, Meals, and Business Entertainment Policy;
- Employee code of conduct;
- Whistleblower Policy.

Euronext ensures regular training sessions for all employees and targeted training sessions for those employees with access to potential price sensitive information. Euronext also manages a whistleblowing policy to ensure employees have a place to report issues confidentially (*see section 3.4.4.1 – Act ethically, with integrity and the highest standards in terms of good governance*).

Euronext employees are essential to the Company and are a critical stakeholder. While Euronext protects itself from key man risk through succession planning and its organization (please refer to section 2.3.7. for further information) employee health, wellbeing, and growth are imperative to the Company. As such Euronext has several initiatives in place to employee wellness (please refer to section 3.7 "Encourage health and safety at work") in addition to upholding European labor laws. Given Euronext's geographic footprint (primarily Europe) and sector, Euronext employees are covered by European Labor Laws and the Company benefits from having Euronext has limited employees outside of Europe (US, India and Hong Kong) and is obligated to uphold upholding labor laws in the jurisdictions in which it operates. Euronext has confirmed its support for the Ten Principles of the United Nations Global Compact, and supports the UN Guiding Principles on Business and Human Rights, and the International Labor Organization conventions and recommendations. Euronext complies with these fundamental rights, conventions and recommendations, notably on social rights, freedom of association and equality and, abolishment of forced and child labor.

Euronext employees benefit from local works councils in Denmark, France, the Netherlands, Norway and Portugal. Given Euronext's geographic footprint (primarily Europe) and sector, Euronext employees are covered by national and European Labor Laws and the Company benefits from having Euronext has limited employees outside of Europe (US, India and Hong Kong) and is obligated to uphold European Labor Laws.

Euronext operates in an industry where the risk of modern slavery and human trafficking is inherently low and in jurisdictions where labour standards are high. However, Euronext operates as an international business and recognizes the risks of partnering with a varied spectrum of global suppliers comes with a responsibility as such Euronext seeks to ensure the highest standards within the Company and throughout our supply chain via the Euronext Supplier code of conduct. This code of conduct first signed in 2015 includes provisions regarding human rights, diversity and inclusion, and environmental protection, ensuring that Euronext has an ethical supply chain. Additionally all new vendors are screened for past or current sanctions. In 2020, the supplier code of conduct was reviewed to reinforce ESG considerations for all Euronext suppliers. For further information regarding our supply chain please refer to section 3.4.2.

### Environmental

As an electronic services provider, Euronext does not directly engage in materially environmentally sensitive activities. Nevertheless, Euronext is committed to environmental sustainability and has endeavoured over the past 10 years to offer an increasing range of ESG products and services to its clients.

Euronext seeks to reduce its environmental footprint where possible. In 2019, Euronext partnered with Carbone 4 in order to clearly identify and assess its potential climate-related risks and opportunities in addition to calculating its carbon footprint.



In 2020, Carbone 4 calculated again Euronext's carbon footprint. Climate change will have a material impact on the global and regional economy in which Euronext is a key player. While these changes will have economic and social consequences, the preliminary assessment conducted with Carbone 4 has concluded that Euronext's carbon footprint is relatively low and the exposure to climate change related risks are limited.

Euronext believes that environmental challenges including climate change are relevant and will become increasingly so and has therefore included ESG as a strategic pillar in its strategic plan "Let's Grow Together" as well as seeking to embed ESG within each of its strategic pillars. In line with its strategic plan Euronext will seek to further reduce its carbon emissions notably by analysing the environmental impact of its third party providers, and its technology usage by trying to promote IT solutions that reduce consumption of natural resources, for example the use of communication tools rather than international travel, reduced the footprint of physical platforms to virtual environments and reduction of hardware consumption.

Please refer to section 3.6. for further details on Euronext's Green IT Initiative for information regarding the ESG products offered by Euronext.

## Governance

Euronext upholds the highest standards of Corporate Governance and complies with the Dutch Code of Governance. Euronext's two-tiered board structure ensures strong oversight over management. Euronext maintains a majority independent Supervisory Board in order to ensure all shareholders are appropriately represented. Finally, Euronext seeks to ensure that executive remuneration and non-executive director remuneration are not excessive with respect to market and sector peers, and that for executive directors, variable compensation is aligned with Company performance. For more information on the composition of the Supervisory Board, please refer to section 4.2.2. For details regarding non-executive and executive remuneration please refer to section 4.4 of this document.

3

## 3.6 ESG Dashboard 2020

This section aims at detailing all the ESG activities, products and services delivered by Euronext as well as the figures of the different KPI's identified for each of the five impact areas for 2020.

### 3.6.1 OUR MARKETS

#### 3.6.1.1 Trusted, Fair and Orderly Markets

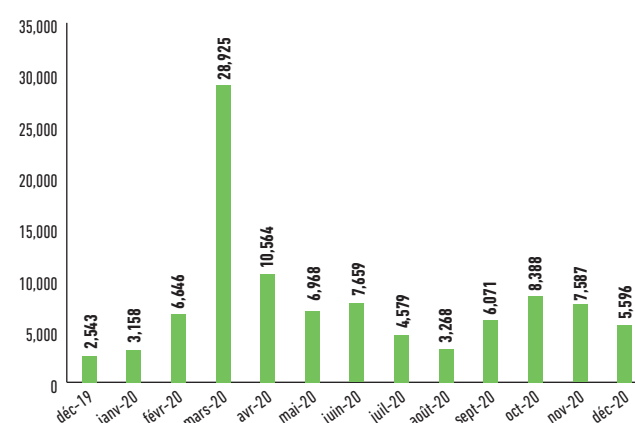
In order to assess its overseeing of the different markets it operates, Euronext has put in place three KPI's. Description of those KPI's and definitions may be found in section 3.4.1.1 of this Universal Registration Document. Hereafter are the 2020 figures of those KPI's compared to 2019:

- Number of serious incidents related to Euronext markets and reported to the College of Regulators:

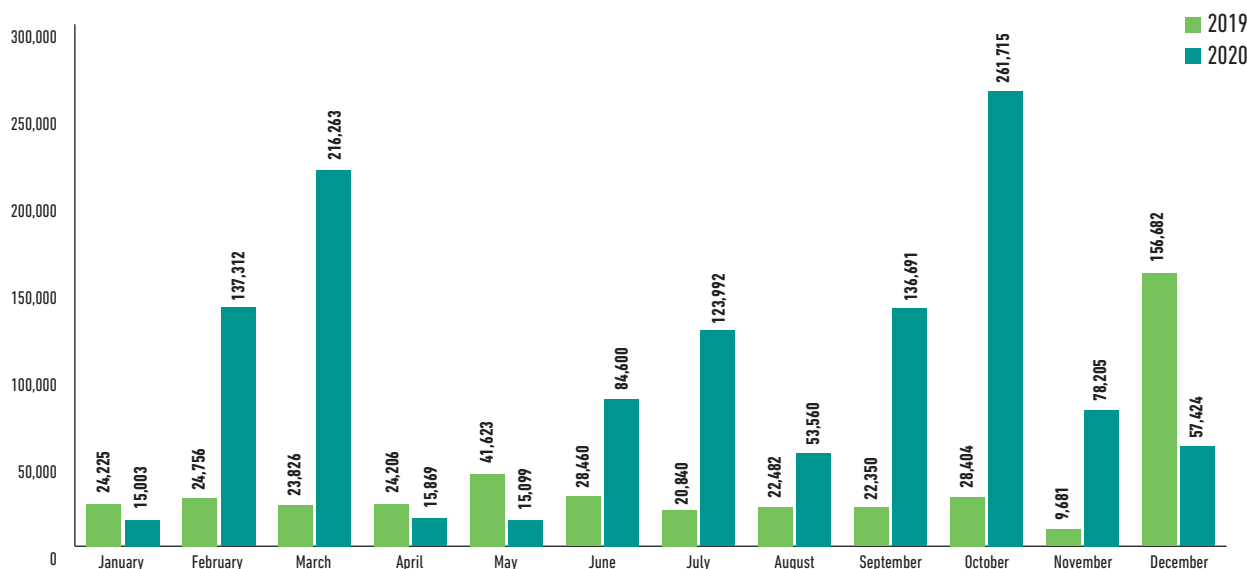
The number of incidents reported to the College of regulators in 2020 is 14 including 3 of Severity 1 (to be compared to 11 including 4 of Severity 1 in 2019).

- Number of operational alerts treated internally by the Euronext Market Service in 2020 on the cash and on the derivatives markets:

On the cash regulated markets 99,409 alerts were treated by EMS compared to 44,046 in 2019. The high number of Alerts over March are primarily related to the high market activity due to the Covid-19 situation. The difference between 2019 and 2020 may also be explained by the creation of new type of alerts.



On the regulated derivatives markets 1,195,733 alerts were treated by EMS in 2020, compared to 427,535 in 2019. The high number of Alerts in February and March are primarily related to the high market activity due to the Covid-19 situation. The other spikes are due to increase in product scope.



#### Availability of the Optiq platform:

In order to ensure transparent, reliable and secure markets, it is important that the platform used for the organization of these is continuously available. This is the reason why Euronext controls the availability rate of Optiq. In 2020 the average availability was 99.84% for the cash markets and 99.90% for the derivatives ones (to be compared to respectively 100% and 99.95% in 2019).

#### 3.6.1.2 Promote and Develop Sustainable and Innovative Products and Services With Environmental (Green and Blue) or Social Added Value

Euronext has developed sustainable products and services with environmental added value. A complete list of those products and services may be found in this section.

#### A. Sustainable Products

##### A.1. Sustainable Indices

Euronext ESG Indices are designed to support common approaches to environmental, social and governance (ESG) investing. Euronext ESG indices are based on a fully transparent and rules-based selection process and measures risk and performance across a variety of Environmental, Social and Governance (ESG) areas.

In 2019, the percentage of ESG Indices *versus* total indices created was 82% and this figure went up to 88% in 2020. At the end of 2020 more than 300 listed structured products are linked to Euronext ESG indices, whereby over 200 products created for the French market already have a combined asset under management of €4.5 Billion.

Moreover, Euronext is the number one ESG index provider in Europe for structured products since 2019<sup>(1)</sup>.

As a stock exchange committed to sustainability, Euronext will continue to extend over 2021 its ESG index offering thanks to its partners expertise: V.E, CDP, Carbone 4, GRESB and ISS-ESG.

##### A.1.1. EURONEXT V.E FAMILY OF INDICES

Euronext entered into a cooperation agreement with V.E in March 2013. V.E – an affiliate of Moody's is the leading European expert in the assessment of companies and organisations with regard to their practices and performance on environmental, social and governance ("ESG") issues. This cooperation has led to the launch of several family of indices.

Covering Eurozone/US, Europe, Eurozone and France and taking into account the most sustainable companies with regard to their practices and performance on environmental, social and governance ("ESG", "SG" or "E") issues.

##### a) Euronext V.E Indices

Launched in 2013, this family is composed of seven indices (Euronext V.E World 120, Euronext V.E Europe 120, Euronext V.E Eurozone 120, Euronext V.E US 50, Euronext V.E France 20, Euronext V.E United Kingdom 20 and Euronext V.E Benelux 20), whose components are reviewed and updated twice a year. Euronext V.E indices are composed of the highest-ranking listed companies as evaluated by the V.E agency in term of their performance in corporate responsibility. Companies weights are calculated accordingly to their respective Equities scores. The weighting of each component at the review date reflects the score of the Company divided by the total sum of the scores of all components.

##### b) Euronext ESG Leaders Family of Indices

Launched over the last three years, these indices measure the performance of the top performing companies in the ESG field, with regards to their respective V.E rating or Energy Transition

(1) Based on sales volumes in the SRP database.

Performance scores. The Energy Transition Performance is a forward-looking approach that analyses a company's capacity to adapt their business model and manage sector-specific risks and opportunities related to the transition to a low-carbon economy.

#### c) Euronext Europe Pioneers 50 EW

Launched in February 2020, this index is made of the 50 most virtuous French and German companies in term of ESG score, as evaluated by the V.E. agency, among the 100 largest ones (50% German and 50% French).

#### d) Euronext Eurozone ESG Large 80

The Euronext Eurozone ESG Large 80 Index shows the performance of 80 Eurozone Large Cap companies selected for their ESG and Energy Transition performance. The Index selects the highest-ranking companies from their sector supporting the transition to a low-carbon economy and reducing climate impact, with a minimum score of 30, and excludes:

- the 20% lowest-ranking companies in terms of Social assessment;
- the 20% lowest-ranking companies in terms of Governance assessment;
- the companies facing critical controversies with regards to UNGC;
- the companies involved in coal, tobacco or weapons.

Euronext launched the Euronext Eurozone ESG Large 80 Index Future on 1 June 2020. The Future will provide investors with an effective hedging tool while offering the opportunity to take exposure in the Eurozone sustainable economy. In December 2020 BNP launched a tracking certificate on the index.

#### e) Euronext Core Euro and Global Climate Change

Launched in September 2020, this index includes the 40 largest Eurozone companies after an exclusion based on fossil fuel and/or UN Global Compact, as well as a green pocket of 10 global companies, selected for their involvement in the Energy and Climate Change field.

#### f) Other Euronext V.E Family of Indices

- Euronext Europe Sustainable 100 EW;
- SBF Top 50 ESG EW;
- Euronext Euro 50 ESG EW;
- Euronext Eurozone 100 ESG;
- Euronext Transatlantic ESG Leaders 60 EW;
- Euronext Euro 50 Social Governance EW;
- Euronext Green Planet E.;
- Euronext Green Planet France.

#### A.1.2. EURONEXT CARBONE 4 FAMILY OF INDICES

Carbone 4 is a leading consulting firm specialized in the energy and climate transition. Carbone 4 advises public and private entities, assisting them in the transition to a low-carbon economy. Carbone 4 assesses the Company's impact on climate change and its contribution to reduced Green House Gas ("GHG") emissions, while taking into account induced and avoided emissions and the forward-looking analysis.

#### a) Low Carbon 100 Europe Index – the First One

In 2008, Euronext was the first exchange to launch a pan-European index focusing on CO<sub>2</sub> emissions, designed with the support from a group of international experts and in close collaboration with Non-Governmental Organisations. The index measures the performance of Europe's 100 largest blue chips with the lowest CO<sub>2</sub> emissions in their respective sectors or sub-sectors. The methodology of the index evolved to be in line with the very advanced:

- in 2015, the Steering Committee implemented a revolutionizing approach to assess companies' CO<sub>2</sub> emissions based on a more in depth and relevant assessment of each company's carbon footprint identifying businesses making a positive contribution to the transition process—not only through their own day to-day performance, but also through the products they sell. Selection of the companies will also reflect the emissions avoided because of their innovative approach to products and services as such;
- in 2018, the Steering Committee decided to exclude companies with a fossil fuel activity as companies with fossil fuel reserves, companies searching, collecting, treating, refining or transporting coal, oil or gas and utilities using fossil fuels to produce electricity;
- in 2019, the Steering Committee enriched the methodology by maintaining a Green pocket at 5% (with a positive trajectory), including Social and Governance criteria in the screening and removing the companies at risk with or breaching the principles of the United Nation Global Compact;
- in 2020, the methodology of the index evolved to be in line with the EU label, the Paris Aligned Benchmark (PAB).

The index is an underlying for the BNP Paribas Easy Low Carbon 100 Europe PAB ETF. In November 2020 this ETF was responsible for 70% of all the AUM tracking EU PAB indices. The ETF also received the Febelfin sustainability label and the French ISR label.

#### b) Euronext Climate Europe Indices

Launched in 2016, the Euronext Climate Europe is a free float market cap index designed to be a low carbon Universe. Composed of 200 large companies based on their climate score. It paves the way to many climate friendly innovative variants (high yields, low risk, growth...). These indices are well established with several Structured Products linked to the index.

To perform this best in class approach, Euronext calculates a climate score by combining the scores of two cutting-edge experts, Carbone 4 and the Carbon Disclosure Project ("CDP"). Several indices have been derived over 2017 around this Euronext Climate Euronext Index for investment purpose: The Euronext Climate Orientation Priority index and Euronext Climate Objective 50 EW index and the Euronext Climate Objective 50 Euro EW (2018).

#### A.1.3. EURONEXT CARBON DISCLOSURE PROJECT ("CDP") FAMILY OF INDICES

CDP is a global not-for-profit organization that holds a large collection globally of primary corporate climate change, water and forest-risk information. The CDP performance score assesses the level of action taken on climate change in term of mitigation, adaptation and transparency. This cooperation has led to the launch of several family of indices.

**a) Euronext CDP Indices**

Launched in 2018 and 2019, these indices measure the performance of the top performing companies from a broad universe (World, Eurozone or France) in the environmental fields, with regards to their respective CDP rating. CDP gives a score to the companies in the universe based on three different themes, forests, water and climate. The companies that form the index universe are ranked on their environmental score and the highest ranking companies will be selected in the indices.

**b) A similar family of indices that screens the universe on Social and Governance scores was launched in 2019.****A.1.4. EURONEXT ISS-ESG FAMILY OF INDICES**

Euronext entered into a cooperation agreement with ISS ESG – the responsible investment arm of Institutional Shareholder Services Inc., the world's leading provider of environmental, social, and governance solutions for asset owners, asset managers, hedge funds, and asset servicing providers. With more than 30 years of Corporate Governance expertise and 25 years of providing in-depth responsible investment research and analytics, ISS ESG has the unique understanding of the requirements of institutional investors.

**a) Euronext Responsible Investment Indices**

Launched in 2018, the Euronext Responsible Investment indices are composed of the best companies in terms of ISS-ESG Sustainability score. The ISS-ESG Sustainability score is based on the qualitative opportunities assessment and risk review score.

**b) Euronext Water and Ocean Europe 40 EW**

Launched in 2019, the index consists of the 40 best companies from Europe (trading EUR, DKK, SEK or NOK) in term of Water & Ocean performance score, as evaluated by ISS-ESG.

**c) Euronext Climate ambition Eurozone 50 EW**

This index was launched in April 2020. After a filter assessing the reliability of issuer-reported emissions data, the index removes the 25% Eurozone companies not well positioned to keep global temperature increase below 2 °C (as per the Energy Technology Perspective Scenarios described by the International Energy Agency). The 50 largest remaining companies are selected.

**A.1.5. EURONEXT BLUE INDICES/PRODUCTS**

On the top of the Euronext water and Ocean Europe 40 EW indices, launched in 2019, there are currently three products outstanding with a total AUM of over €200 million. In Q1 2021 Euronext will launch a second water index.

**LIST OF ALL THE EURONEXT ESG INDICES**

Launch Date	Name	N° of components	Currency
2008	Low Carbon 100 Europe Index	100	EUR
2013	Euronext Vigeo Benelux 20 Index	20	EUR
2013	Euronext Vigeo Euro 120 Index	120	EUR
2013	Euronext Vigeo Europe 120 Index	120	EUR
2013	Euronext Vigeo France 20 Index	20	EUR
2013	Euronext Vigeo UK 20 Index	20	GBX
2016	Euronext Climate Europe	200	EUR
2017	CAC 40 Governance	40	EUR
2017	EN Climate Orientation Priority 50 EW	50	EUR
2017	Euronext Climate Objective 50 EW	50	EUR
2018	Euronext France ESG Leaders 40 EW	40	EUR
2018	Euronext France Energy Transition Leaders 40 EW	40	EUR
2018	Euronext Eurozone ESG Leaders 40 EW	40	EUR
2018	Euronext Eurozone Energy Transition Leaders 50 EW	50	EUR
2018	Euronext Europe Sustainable 100 EW	100	EUR
2018	Euronext France 40 Responsible Investment	40	EUR
2018	CAC Large 60 Responsible Investment SW	60	EUR
2018	Euronext Responsible Investment Euro 50 EW	50	EUR
2018	Euronext CDP Environment France EW	40	EUR
2018	Euronext CDP Environment France Ex Oil & Gas EW	40	EUR
2018	Euronext Reitsmarket GRESB Global Sustainable Index	30	EUR
2018	Euronext Eurozone 100 ESG	100	EUR
2018	Euronext Euro 50 ESG EW	50	EUR
2018	Euronext Climate Objective 50 Euro EW	50	EUR
2018	Euronext BeNe ESG Leaders 20	20	EUR
2018	Euronext Core Europe 30 ESG EW	30	EUR
2018	Euronext Core Europe 100 ESG EW	100	EUR
2018	SBF Top 50 ESG EW	50	EUR

Launch Date	Name	N° of components	Currency
2019	Euronext Euro 50 Social Governance EW	50	EUR
2019	Euronext CDP Environment World EW	40	EUR
2019	Euronext CDP Environment ESG World EW	40	EUR
2019	Euronext CDP Environment Eurozone EW	50	EUR
2019	Euronext CDP Environment ESG Eurozone EW	50	EUR
2019	Euronext CDP Environment ESG France EW	40	EUR
2019	Euronext Transatlantic ESG Leaders 60 EW	60	EUR
2019	Euronext Water and Ocean Europe 40 EW	40	EUR
2019	Euronext Green Planet E	50	EUR
2020	Euronext Eurozone ESG Leaders Select 40 EW	40	EUR
2020	Euronext France ESG Leaders Select 30 EW	30	EUR
2020	Euronext Green Planet France	35	EUR
2020	Euronext Europe Pioneers 50 EW	50	EUR
2020	Euronext Climate Ambition Eurozone 50 EW	50	EUR
2020	Euronext Eurozone ESG Large 80	80	EUR
2020	Euronext Core Euro & Global Climate Change EW	50	EUR

## A.2. ESG ETF Accessible on the Euronext Markets

ESG ETFs that follow companies engaged with ESG friendly initiatives are beginning to gain in popularity.

The sustainable investing theme has quickly gained momentum and assets related to it are growing on Euronext.

43 new ESG ETF were listed on our markets in 2020, with a combined €8.3 billion in assets. Currently, there are 107 ESG-related ETFs with €36.7 billion in assets under management.

### LIST OF ALL THE EURONEXT ESG ETF'S

ETF Name	Underlying Index	Total Assets (€m)
Lyxor Green Bond (DR) UCITS ETF – Acc	Solactive Green Bond EUR USD I	424.5
BNPPEASY LOW CARBON UCITSETF	Low Carbon 100 Europe PAB NTR	855.3
SPDR STOXX EUROPE 600 ESG SCREENED UCITS ETF	SXXRESGX	59.8
BNP Paribas Easy MSCI Japan SRI S-Series 5% Capped	MSCI Japan SRI S-Series 5% Cap	267.6
BNP Paribas Easy MSCI Europe SRI S-Series 5% Capped	MSCI Europe SRI S-Series 5% Cap	635.8
LYXOR UCITS ETF PEA WORLD WATER C-EUR	World Water Index CW	22.4
HSBC Developed World Sustainable Equity UCITS ETF	FTSE De ESG Low Carb Sel	35.5
UBS (IRL) ETF PLC – MSCI ACWI SOCIALLY RESPONSIBLE UCITS ETF (HEDGED TO EUR) A-ACC	MSCI ACWI SRI 5% Cap	795.5
AMUNDI INDEX MSCI USA SRI UCITS ETF DR (C)	MSCI USA SRI	2,163.0
SPDR S&P 500 ESG Screened UCITS ETF (Acc)	S&P 500 ESG Exclusions II	204.9
BNP Paribas Easy ECPI Global ESG Infrastructure	ECPI G ESG Infrast Eq NR index	40.4
iShares \$ Corp Bond ESG UCITS ETF USD (Acc)	BB MSCI US Crp Sustainable SRI	260.1
iShares \$ Corp Bond ESG UCITS ETF USD (Dist)	BB MSCI US Crp Sustainable SRI	224.6
iShares MSCI EMU SRI UCITS ETF EUR (Dist)	MSCI EUSRI SltRcd FsslFI Index	1.1
iShares MSCI EMU SRI UCITS ETF EUR (Acc)	MSCI EUSRI SltRcd FsslFI Index	5.8
VanEck Vectors Sustainable World Equal Weight UCITS ETF	VanEck Sustainable World Index	113.6
BNP Paribas Easy MSCI Emerging SRI S-Series 5% Capped	MSCI Emerg SRI S-Series 5% Cap	230.9
Lyxor Global Gender Equality (DR) UCITS ETF – Acc	The Solactive Equileap Global	26.1
BNP PARIBAS EASY EUR CORP BOND SRI FOSSIL FREE 3-5Y UCITS ETF DISTRIBUTION	BBG Barclays MSCI €CorpSRI 3-5	67.6
BNP PARIBAS EASY EUR CORP BOND SRI FOSSIL FREE 1-3Y UCITS ETF DISTRIBUTION	BBG Barclays MSCI €CorpSRI 1-3	11.9
Lyxor S&P Eurozone Paris-Aligned Climate (EU PAB) (DR) UCITS ETF	S&P Paris-Aligned Climate NTR	287.4
AMUNDI EURO ISTOXX CLIMATE PARIS ALIGNED PAB UCITS ETF DR – EUR (C)	EUR iSTOXX Ambition Climat PAB	8.4
AMUNDI MSCI EUROPE CLIMATE PARIS ALIGNED PAB UCITS ETF DR – EUR (C)	MSCI EUROPE Climate Change PAB	2.8
AMUNDI INDEX MSCI EUROPE CLIMATE CHANGE UCITS ETF DR (C)	MSCI EUROPE CLIMATE CHANGE	5.7

Source: Euronext market data, Bloomberg

ETF Name	Underlying Index	Total Assets (€m)
iShares MSCI EM SRI UCITS ETF USD (Dist)	M1EMS Index	150.4
iShares MSCI Europe SRI UCITS ETF USD (Dist)	M7CXB RM Index	383.3
iShares MSCI Japan SRI UCITS ETF USD (Dist)	M1JPSI Index	68.6
iShares MSCI USA SRI UCITS ETF USD (Dist)	M1USSI Index	180.4
AMUNDI INDEX MSCI GLOBAL CLIMATE CHANGE UCITS ETF DR – USD (C)	MSCI World Low Carbon Leaders	6.8
AMUNDI INDEX MSCI GLOBAL CLIMATE CHANGE UCITS ETF DR – EUR (C)	MSCI World Low Carbon Leaders	285.6
iShares EUR High Yield Corp Bond ESG UCITS ETF EUR (Acc)	BBMSCI E CrpHY Sust BB+ SRI Bd	478.8
iShares \$ High Yield Corp Bond ESG UCITS ETF EUR (Acc)	BBMSCI U CrpHY Sust BB+ SRI Bd	428.6
LYXOR MSCI EUROPE ESG LEADERS (DR) UCITS ETF	MSCI Europe ESG Leaders NTR	808.6
Lyxor MSCI World Climate Change (DR) UCITS ETF	MSCI World Clim Ch NTR Index	64.4
Lyxor MSCI Europe Climate Change (DR) UCITS ETF	MSCI Europe Clim Ch NTR Index	2.0
AMUNDI INDEX EURO AGG SRI UCITS ETF DR – EUR (C)	BBG Barc MSCI EUR Agg Sus SRI	145.3
BNP Paribas Easy MSCI Emerging SRI S-Series 5% Capped	MSCI Emerg SRI S-Series 5% Cap	185.5
BNP Paribas Easy MSCI World SRI S-Series 5% Capped	MSCI World SRI S-Series 5% Cap	16.9
BNP Paribas Easy MSCI USA SRI S-Series 5% Capped	MSCI USA SRI S-Series 5% Cap	182.5
BNP Paribas Easy MSCI Europe Small Caps SRI S-Series 5 Capped	MSCI Eur SmallC SRI 5% Cap NTR	55.2
AMUNDI INDEX EURO CORPORATE SRI 0-3Y-UCITS ETF DR	BBG BARCLAYS MSCI EUR Corp ESG	388.9
Lyxor World Water UCITS ETF – Dist	World Water Index CW	814.3
iShares \$ Ultrashort Bond ESG UCITS ETF USD (Dist)	iBxMSCI ESG \$LqdIG Ushst Index	8.3
Lyxor MSCI Smart Cities ESG Filtered (DR) UCITS ETF – Acc	MSCI Smart Cities NTR	20.8
Lyxor MSCI Digital Economy ESG Filtered (DR) UCITS ETF – Acc	MSCI Digital Economy NTR	112.4
Lyxor MSCI Millennials ESG Filtered (DR) UCITS ETF – Acc	MSCI Millennials NTR	46.8
Lyxor MSCI Future Mobility ESG Filtered (DR) UCITS ETF – Acc	MSCI Future Mobility NTR	76.7
Lyxor MSCI Disruptive Technology ESG Filtered (DR) UCITS ETF – Acc	MSCI Disruptive Technology NTR	265.7
BNP PARIBAS EASY EURO CORP BOND SRI FOSSIL FREE	BBG-Barclays MSCI Eur corp SRI	253.7
BNP Paribas Easy MSCI World SRI S-Series 5% Capped	MSCI World SRI S-Series 5% Cap	201.8
BNP Paribas Easy MSCI USA SRI S-Series 5% Capped	MSCI USA SRI S-Series 5% Cap	524.4
BNP Paribas Easy MSCI Emerging SRI S-Series 5% Capped	MSCI Emerg SRI S-Series 5% Cap	101.9
iShares Edge MSCI World Minimum Volatility ESG UCITS ETF USD (Acc)	MSCI W MV ESG RdCrbnTrgt Indx	77.0
iShares Edge MSCI USA Minimum Volatility ESG UCITS ETF USD (Acc)	MSCI US MV ESG RdCrbnTrgt Indx	292.7
HSBC EMERGING MARKET SUSTAINABLE EQUITY UCITS ETF	FTSE EM ESG Lo Carb	51.1
HSBC ASIA PACIFIC EX JAPAN SUSTAINABLE EQUITY UCITS ETF	FTSE APACXJ ESG Carb	37.3
AMUNDI MSCI USA ESG LEADERS SELECT UCITS ETF DR (C)	MSCI USA ESG LEADERS SELECT 5%	946.4
BNP PARIBAS EASY MSCI EMU SRI S-SERIES 5% CAPPED UCITS ETF	MSCI EMU SRI S-Series 5% CAPPE	139.8
iShares EUR High Yield Corp Bond ESG UCITS ETF EUR (Dist)	BBMSCI E CrpHY Sust BB+ SRI Bd	205.5
iShares \$ High Yield Corp Bond ESG UCITS ETF USD (Dist)	BBMSCI U CrpHY Sust BB+ SRI Bd	187.4
iShares MSCI Europe SRI UCITS ETF EUR (Acc)	DJ Sustainbty Europe exATGAFAE	2,550.9
iShares DwJones Glob Sust Scrn UCITS ETF USD (Acc)	DJ Sustainbty World ex ATGAFAE	331.6
BNP PARIBAS EASY ECPI CIRCULAR ECONOMY LEADERS	ECPI Circular Economy (NR)	109.6
UBS ETF Bloomberg Barclays MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-di	BarCapMSCI EUR AreaLiqCorpSust	865.0
AMUNDI INDEX EURO AGG CORPORATE SRI UCITS ETF DR	BBG BARCLAYS MSCI EUR Corp SRI	1,354.8
AMUNDI INDEX MSCI EUROPE SRI UCITS ETF DR	MSCI Europe SRI	1,429.4
AMUNDI INDEX MSCI USA SRI UCITS ETF DR	MSCI USA SRI	2,165.6
AMUNDI INDEX MSCI WORLD SRI UCITS ETF DR	MSCI World SRI 5% Capped	958.4
BNP Paribas Easy MSCI USA SRI S-Series 5% Capped	MSCI USA SRI S-Series 5% Cap	75.2
BNP Paribas Easy MSCI Europe SRI S-Series 5% Capped	MSCI Europe SRI S-Series 5% Cap	84.8
BNP Paribas Easy MSCI Japan SRI S-Series 5% Capped	MSCI Japan SRI S-Series 5% Cap	253.6
Lyxor MSCI EM Climate Change UCITS ETF	MSCI EM Climate Change NTR Ind	60.5
Lyxor MSCI USA Climate Change UCITS ETF	MSCI USA Clim Change NTR Ind	52.4
UBS ETF – MSCI PACIFIC SOCIALLY RESPONSIBLE UCITS ETF (USD) A-DIS	MSCI Pacific SRI Low Carbon IC	791.4
UBS ETF – MSCI UBS ETF – MSCI EMU SOCIALLY RESPONSIBLE UCITS ETF (EUR) A-DIS	MSCI EMU SRI Low Carbon 5% IC	1,042.5

Source: Euronext market data, Bloomberg



ETF Name	Underlying Index	Total Assets (€m)
UBS ETF – MSCI USA SOCIALLY RESPONSIBLE UCITS ETF (USD) A-DIS	MSCI USA SRI Low Carbon 5% IC.	1,347.7
UBS ETF – MSCI WORLD SOCIALLY RESPONSIBLE UCITS ETF (USD) A-DIS	MSCI World Low Carbon 5% IC	2,521.1
UBS ETF – MSCI USA SOCIALLY RESPONSIBLE UCITS ETF (HEDGED TO EUR) A-DIS	MSCI USA SRI Low Carbon EUR IC	194.6
UBS ETF – MSCI JAPAN SOCIALLY RESPONSIBLE UCITS ETF (JPY) A-DIS	MSCI Japan SRI Low Carbon 5% IC	484.0
UBS ETF Bloomberg Barclays MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to EUR) A-ac	BarCap US LiqCorpSust hdg EUR	531.8
UBS ETF Bloomberg Barclays MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-di	BarCap US Liq Corp Sustainable	218.5
UBS ETF – MSCI EMERGING MARKETS SOCIALLY RESPONSIBLE UCITS ETF (USD) A-DIS	MSCI EM SRI Low Carbon 5% IC	649.5
UBS (IRL) ETF PLC – MSCI UNITED KINGDOM IMI SOCIALLY RESPONSIBLE UCITS ETF (GBP) A-DIS	MSCI UK SRI Low Carbon 5% IC	501.6
Ossiam US Minimum Variance ESG NR UCITS ETF – 1A (EUR)	US ESG Minimum Variance Ind NR	109.6
Ossiam US Minimum Variance ESG NR UCITS ETF – 1A (USD)	US ESG Minimum Variance Ind NR	65.1
iShares J.P. Morgan ESG EM Bond UCITS ETF USD (Acc)	JP Morgan ESG EMBI Glob Divers	957.0
AMUNDI INDEX MSCI EMERGING MARKETS SRI UCITS ETF DR	MSCI EM SRI	450.5
AMUNDI INDEX US CORP SRI UCITS ETF DR – USD (C)	BBG BARCLAYS MSCI US Corp SRI	247.7
INDEXIQ FACTORS SUSTAINABLE SOVEREIGN EURO BOND UCITS ETF	Solactive Candriam EU GOV SRI	172.3
INDEXIQ FACTORS SUSTAINABLE EUROPE EQUITY UCITS ETF	Solactive Candriam Europe SRI	184.5
INDEXIQ FACTORS SUSTAINABLE EMU EQUITY UCITS ETF	Solactive Candriam EMU SRI	21.6
INDEXIQ FACTORS SUSTAINABLE CORPORATE EURO BOND UCITS ETF	Solactive Candriam EU CORP SRI	78.9
HSBC Europe Sustainable Equity UCITS ETF	FTSE Dev Euro ESG Low Carb Sel	17.5
HSBC Japan Sustainable Equity UCITS ETF	FTSE Jap ESG Low Carb Select	19.1
HSBC USA Sustainable Equity UCITS ETF	FTSE USA ESG Low Carb Sel	123.5
INDEXIQ FACTORS SUSTAINABLE JAPAN EQUITY UCITS ETF	Solactive Candriam Japan SRI	130.8
AMUNDI MSCI WORLD CLIMATE PARIS ALIGNED PAB UCITS ETF DR – USD (C)	MSCI WORLD Climate Change PAB	24.5
BNP PARIBAS EASY ECPI GLOBAL ESG BLUE ECONOMY UCITS ETF	ECPI Global ESG Blue Economy	35.8
Lyxor S&P Europe Paris-Aligned Climate (EU PAB) (DR) UCITS ETF	S&P Europe Paris Align Climate	4.3
SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF (Acc)	Bloomberg SASB Euro Corp ESG	89.1
HSBC UK SUSTAINABLE EQUITY UCITS ETF	FTSE UK ESG Low Carbon Select	1.9
iShares Edge MSCI Europe Minimum Volatility ESG UCITS ETF USD Hedged (Acc)	MSCI Eur MV ESG Rd C Tgt	0.4
iShares MSCI Europe SRI UCITS ETF USD (Acc)	MSCI EurSRI Sel Rd Fossil Fuel	0.6
Lyxor S&P 500 Paris-Aligned Climate (EU PAB) (DR) UCITS ETF – Acc	S&P 500 Paris-Aligned Climate	102.1
Lyxor S&P Global Developed Paris-Aligned Climate (EU PAB) (DR) UCITS ETF – Acc	Developed LargeMidCap PAB	46.2
Lyxor MSCI World ESG Trend Leaders (DR) UCITS ETF – Acc	World ESG and Trend Leader	228.7
Lyxor MSCI EMU ESG Trend Leaders (DR) UCITS ETF – Acc	EMU ESG and Trend Leaders	38.2

Source: Euronext market data, Bloomberg

### A.3. ESG investment funds accessible on Euronext

Sustainable Investing is an important and growing theme in Euronext's investment funds market as well. In 2020, seventeen sustainable funds were listed with a combined €8.2 billion in assets. It was primarily ESG Equity and ESG Multi-Asset funds that were launched on Euronext.

There are currently forty-one ESG-related investment funds listed and traded on Euronext with €21.3 billion in AUM.

### LIST OF ALL THE EURONEXT ESG INVESTMENT FUNDS

Fund Name	Benchmark	Total Assets (€m)
ACTIAM Duurzaam Index Aandelenfonds Opkomende Landen	MSCI Emerging Markets Index Net EUR	479,2
ACTIAM Duurzaam Index Aandelenfonds Europa	MSCI Europe Index Net EUR	987,7
ACTIAM Duurzaam Index Aandelenfonds Noord-Amerika	MSCI North America Index Net EUR	1 086,80
ACTIAM Duurzaam Index Aandelenfonds Pacific	MSCI Pacific Index Net EUR	276,6
ACTIAM Duurzaam Index Vastgoedfonds Europa	GPR Sustainable Real Estate Index Europe	11,8
ACTIAM Impact Wereld Aandelenfonds	MSCI All Country World Index Net EUR	55,8
ACTIAM Duurzaam Index Aandelenfonds Wereld	MSCI World Index Net EUR	507
ACTIAM Duurzaam Euro Obligatiefonds	Composite	5

Fund Name	Benchmark	Total Assets (€m)
ACTIAM Duurzaam Europees Aandelenfonds	MSCI Europe Index Net EUR	8,4
ACTIAM Duurzaam Mixfonds Defensief	Composite	30
ACTIAM Duurzaam Mixfonds Neutraal	Composite	48
ACTIAM Duurzaam Mixfonds Offensief	Composite	20,5
ASN Duurzaam Aandelenfonds	MSCI All Country World Index	1 559,50
ASN Duurzaam Mixfonds	Composite	267,2
ASN Duurzaam Mixfonds Defensief	Composite	87
ASN Duurzaam Mixfonds Neutraal	Composite	409,1
ASN Duurzaam Mixfonds Offensief	Composite	198,7
ASN Duurzaam Mixfonds Zeer Defensief	Composite	51,4
ASN Duurzaam Mixfonds Zeer Offensief	Composite	314,4
ASN Duurzaam Obligatiefonds	iBoxx € Eurozone 1-10 Index (TR)	593,6
ASN Duurzaam Small & Midcapfonds	MSCI Europe Small Cap Total Return Net Index	159,5
ASN Groenprojectenfonds	-	438,3
ASN Milieu & Waterfonds	FTSE Environmental Technologies 100 Index	859,7
ASN-Novib MicrokredietFonds	-	243
BNP Paribas ESG Netherlands Index Fund	MSCI Netherlands IMI ESG Universal Ex Select Global Sanctions and Business Involvement (NTR)	232,3
Sustainable World Index Fund	S&P Dow Jones Sustainability World Developed Ex Korea Diversified Select Index	190,5
Sustainable Europe Index Fund	S&P Dow Jones Sustainability Europe Index ex all	531,7
Sustainable North America Index Fund	S&P Dow Jones Sustainability North America Index ex all	695,7
Kempen European Sustainable Value Creation Fund	MSCI Europe Net Total Return Index	559,1
Kempen Global Sustainable Equity Fund	MSCI World Total Return Index Net	152,1
Kempen Sustainable Global High Dividend Fund	Morningstar Global Dividend Net Total Return Index	89,5
NN Enhanced Index Sustainable Equity Fund	MSCI World (NR) Index	953,2
NN Enhanced Index Sustainable Emerging Markets Equity Fund	MSCI Emerging Markets (NR) Index	701,5
NN Enhanced Index Sustainable North America Equity Fund	MSCI North America (NR) Index	227,4
NN Europa Duurzaam Aandelen Fonds	MSCI Europe (NR) Index	177
NN Duurzaam Aandelen Fonds	MSCI World (NR) Index	3 486,20
Robeco Sustainable Global Stars Equities Fund	MSCI World (NR) Index	3 056,30
Triodos Multi Impact Fund	-	32,1
Triodos Energy Transition Europe Fund	-	143,7
Triodos Fair Share Fund	-	349,6
Triodos Groenfonds	-	1 075,00
2020	Euronext Eurozone ESG Large 80	80
2020	Euronext Core Euro & Global Climate Change EW	50

#### A.4. Euronext ESG Bond footprint and platform initiative

##### GLOBAL ESG BOND MARKET KEY DEVELOPMENTS THROUGH 2020

Global ESG bond issuance accelerated to €431.70 billion in 2020 and represents an almost 63% increase on the €265.03 billion issuance through 2019. This growth was primarily driven by a seven-fold

increase in social bonds issued amid the Covid-19 pandemic and an almost tripling of sustainability bond issuance, to €92.68 billion from €33.33 billion in 2019.

FIGURE 1: TOTAL GLOBAL ESG BOND ISSUANCE

Year	Bond issues (In billions of euros)				Total
	Green	Social	Sustainability	Sustainability-linked	
2018	147.97	11.38	14.63	0.00	173.98
2019	213.82	14.63	33.33	3.25	265.03
2020	219.51	113.82	92.68	5.69	431.70

Issues from the EU under its Support to mitigate Unemployment Risks in an Emergency (SURE) programme contributed to record-breaking social bond issuance. The EU raised €39.5 billion from SURE social bonds during Q4 2020 alone and these issues listed on the Luxembourg Stock Exchange.

French agency issuance of social bonds totalling €33.3 billion from Cades and Unédic made up the bulk of social bond issuance listed on Euronext markets. The use of proceeds for these social bonds were in response to the Covid-19 pandemic and focused on supporting employment and SMEs.

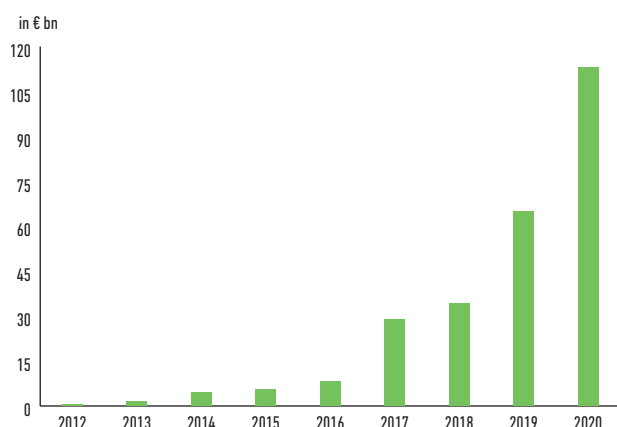
Sustainability-linked bonds still form a very small proportion of the ESG bond issuance market but this sector received a significant boost from the publication of Sustainability-Linked Bond Principles from the International Capital Markets Association (ICMA). ENEL, Schneider Electric and Orpea listed sustainability-linked bonds on Euronext markets through Q4 2020 and this sector is expected to grow significantly through 2021.

The pace of issuance growth in the green bond market slowed significantly through 2020 but issuance still increased by 2.66% – up to €219.51 billion from €213.82 billion in 2019. Green bond issuance as a share of ESG bond issuance fell from more than 80% in 2019 to 51% in 2020.

There were no ESG bond issues through 2020 which were labelled as “blue bonds”. There were a number of green bonds where proceeds were directed almost exclusively to marine and water related activities but the parties to the transaction labelled and marketed these issues as “green bonds”, e.g. Mowi ASA. Development of “blue bonds” as a distinct category will be difficult in the absence of specific tagging of “blue” within existing ICMA Principles.

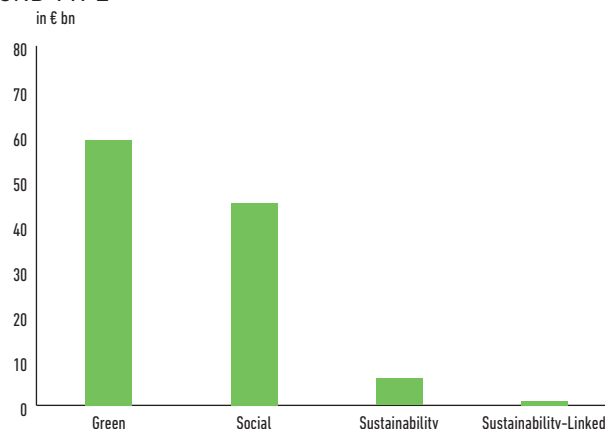
The number of \$2 billion+ ESG bond issues globally in 2020 increased to 50 through 2020 from 15 in 2019. 38% (19 deals) of these issues listed on Euronext markets. Over a quarter (26+%) of total global ESG bond issuance through 2020 listed on a Euronext market.

FIGURE 2: GROWTH OF ESG BOND ISSUES LISTING ON EURONEXT



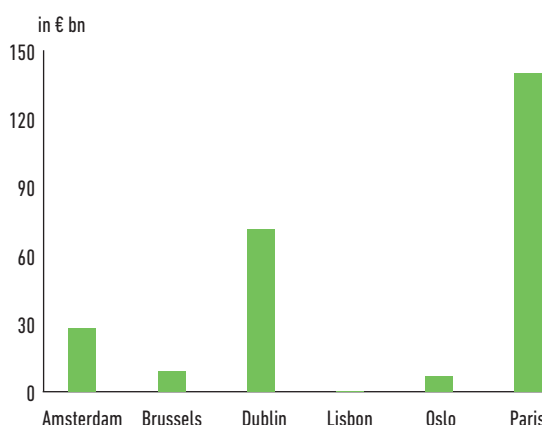
ESG Bond issuance listed on Euronext markets totalled €115.85 billion through 2020 and represents a 76% increase on the €63.47 billion listed through 2019. The number of ESG bonds listed through 2020 also increased from 2019 – up 50% from 139 bonds to 208.

FIGURE 3: EURONEXT 2020 LISTINGS PER ESG BOND TYPE



ESG bond types listing on Euronext markets diversified considerably through 2020 with social bonds in particular forming a larger proportion of total issuance – 39.5%. This brings the percentage of social bonds in nominal issuance terms to over 18% of all ESG bond listings on Euronext markets. This also reduces Euronext's dependence on green bond issuance which now forms 75% of total issuance – down from 95+% by end 2019.

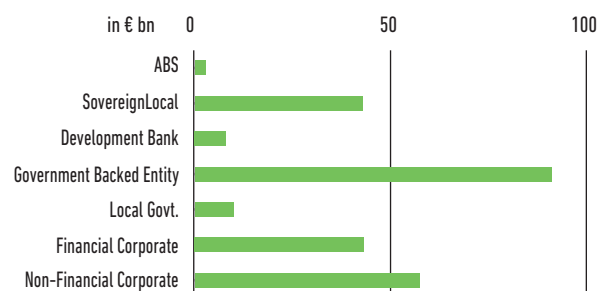
FIGURE 4: OUTSTANDING ESG ISSUANCE AMOUNT PER EURONEXT LOCATION



ESG bonds are listed on all Euronext markets with Paris being the leading listing location in terms of an outstanding issue amount of €138.44 billion. France has become a global leader in ESG bond issuance and regularly trades the quarterly global No. 1 issue spot with the US and China. All ESG bonds listed in Paris are from French issuers. Dublin is also a very strong listing venue for international issuers from the Nordics, Italy and Spain for example. Whilst €71.19 billion ESG bonds are listed

in Dublin, the largest number of Euronext ESG bonds are also listed in Dublin – 213 bonds and making up 45% of the total 476 bonds listed on Euronext markets. Amsterdam and Brussels are strong in capturing most ESG domestic bond issues and Oslo is an interesting and dynamic market combining many small domestic issues alongside significant international issuance. There are 70 ESG bonds listed in Oslo from 31 separate issuers. We are expecting Lisbon ESG bond issuance to grow through 2021.

FIGURE 5: ESG BONDS LISTED PER ISSUER TYPE



Issuer types listed on Euronext include sovereign, non-financial corporate, local government, government backed entity, financial corporate, development bank and ABS issuers. Sovereign issuance accounts for the largest average issuance amount per issuer and includes issues from the Republic of France, the State of the Netherlands, the Kingdom of Belgium and the Republic of Ireland. The Republic of France is Euronext's largest green bond issuer with over €27.6 billion in issuance outstanding and listed on Euronext Paris.

Euronext ESG bonds listed by financial corporates include ABN, BBVA, ING, KBC, BPCE, Société Générale and BNP Paribas. Local government issuance is predominantly French and include Région "Ile de France", Ville de Paris, Region Wallonne and Flemish Community Government-backed entities are also mostly French and include Agence FSE de Développement, SNCF Réseau, RATP, Société du Grand Paris and EDF. Vasakronan is a Swedish government-backed entity and as our most frequent issuer has 65 bonds listed in both Dublin and Oslo. The principle non-financial corporates are mostly energy companies and include ENEL, Tennet, Engie and Schneider Electric.

Asset-backed security (ABS) issuance is expected to grow through 2021 and market leading RMBS and CMBS successfully deals listed on Dublin and Lisbon through 2020.

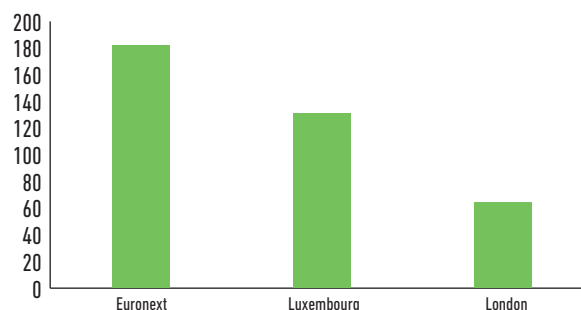
#### COMPETITOR ANALYSIS

The main competition for Euronext in the ESG bond listing space comes from the Luxembourg and London stock exchanges.

As at end 2020, Euronext is the leading stock exchange for both the number of issuers with ESG bonds listed and the outstanding issuance amount of ESG bonds listed on each stock exchange.

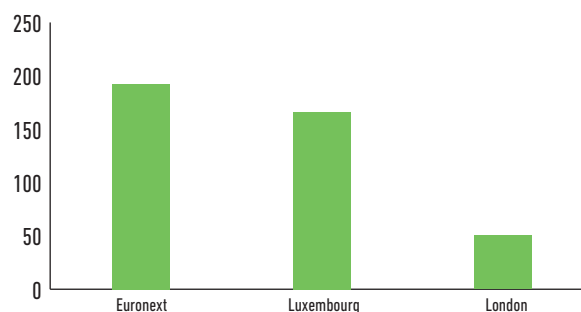
There were 182 separate issuers with ESG bonds listed on Euronext markets at the end of 2020 which compares favourably with the 131 on Luxembourg and 64 in London.

FIGURE 6: NUMBER OF ESG BOND ISSUERS LISTED



Euronext is also the leading stock exchange for the listing of green bonds. At the end of 2020 there was €193.21 bn in outstanding issuance listed on Euronext markets versus €165.9bn listed in Luxembourg and €50.15 bn listed in London.

FIGURE 7: OUTSTANDING GREEN BOND ISSUANCE LISTED AS OF THE END 2020



#### EURONEXT ESG BOND INITIATIVE

Euronext ESG Bonds is the successor to Euronext Green Bonds which was expanded in June 2020 to also include green, social, sustainability, sustainability-linked and blue bonds.

Stock exchanges are playing a vital role in the ESG bond issue market by establishing dedicated ESG bond platforms for issuers to effectively showcase their ESG credentials as it relates to their group and funding strategy. Including Euronext, there are now six European stock exchanges with ESG bond segments which were established between 2015 and 2020. There are also ESG bond segments established in Japan, Johannesburg, Mexico, Shanghai and Taipei exchanges.

Besides being adequately resourced to engage with market participants, the key means to attract ESG bond issuers is to ensure that Euronext is ideally positioned to deliver to the trend of issuer demand for increased visibility. Euronext ESG Bonds is a platform where all eligible and consenting ESG bond issuers and securities listed in each Euronext jurisdiction are consolidated onto and visible from a specific area of the Euronext website.

For Euronext, this initiative is more concerned with the immediate realization of benefits from a PR and strategic positioning perspective of what the Euronext Group already has accrued in terms of ESG bond listings. Including Euronext Amsterdam, Belgium, Dublin, Lisbon, Oslo and Paris, there are 408 ESG bonds listed from 182 issuers (end 2020). Almost 72% (€181+ billion) of Euronext listed ESG bond issues are now included on Euronext ESG Bonds – confirming again that ESG issuers are demanding more visibility.

Euronext ESG Bonds is also designed to speak to issuers across the globe – so not just European issuers. The area provides issuers with the opportunity to increase their “ESG visibility” and to showcase their ESG credentials – it creates an engaged community of leading issuers involved in sustainable investments.

The area also speaks to investors and acts as a discovery tool in order to locate ESG bond investments. It effectively reduces “search costs” for investors seeking ESG investments and should provide investors with confidence through open transparent policies and standards over the ESG nature of their invest

Eligible ESG bonds will be listed on a Euronext market, a with recognised industry standards such as ICMA GBPs or CBI Taxonomy, and accompanied by an independent third party review – most commonly a second opinion from an approved verifier. The process of assessment is centralised in Dublin and applicants will complete and submit a Euronext ESG Bond Declaration Form to [debt@euronext.com](mailto:debt@euronext.com).

Besides increased revenue, another positive outcome arising from the Euronext ESG Bonds initiative is the gathering of relevant ESG finance contacts within issuer organisations and the constructive relationships formed thereafter. This also lessons our dependencies on our intermediaries to promote Euronext ESG Bonds as they are not directly or materially incentivised to do so.

### A.5. ESG commodities contribution

The commodity sector is an important contributor to the global ESG agenda and in particular with regard to the sustainability criteria for the realisation of the transition.

Euronext has a special position in the agricultural ecosystem in Europe. It serves the real economy by offering hedging tools to the whole industry and the supply chain to manage better their price risk exposure inherent to the agricultural sector.

Buyers and sellers trading with the Euronext venue have the benefits of high transparency, liquidity, price discovery enabling them to manage price risk and protect margins.

Client consultations and surveys are done on a regular basis, and specific ESG expectations have been surveyed during the course of 2020. The team has ensured that environmental, sustainable and social responsibility issues are included in the consultation and assessed. As an immediate result, the team took the decision to focus on agricultural sustainable products, study of the market and surveying our clients to understand their appetite for ESG commodity products. The study showed with 41 respondents among Cooperatives, Trading house, Futures broker, Prop trader, Industrial processors from eight different countries (France, Netherlands, Italy, Austria, UK, Germany, Switzerland and USA). Although strong to average interest in ESG matter is only 46%, there remains strong interest for specific ESG contracts.

#### A.5.1. SUPPORTING THE NEEDS OF THE INDUSTRY BY CREATING SPECIFIC COMMODITY CONTRACTS

Euronext is pursuing the expansion of its commodity derivatives strategy by becoming the European specialist content provider of reference on agricultural products and markets. Euronext will provide economic analysis, training and establish price reporting services for European agricultural markets.

The survey also highlighted that Agricultural Physical Market is committed to putting ESG at the top of their agenda and start to reward sustainable products with premiums. Some products like certified sustainable wheat, corn and oilseeds would be eligible as specific contracts as cash-settled futures contracts quoted in differentials with our existing commodities benchmarks.

More research is required in 2021 to find reliable and standard benchmarks to design these contracts. And also need to meet prerequisites for new markets, have sufficient players to engage with volatility and the need to hedge their price risks.

EMPOWERING SUSTAINABLE GROWTH clients demand some specific sustainable products could or existing could be amended to include sustainability criteria.

#### A.5.2. WHEAT, RAPESEED AND CORN CONTRACTS

Long-time developed in close cooperation with the agricultural industry for hedging purposes, Rapeseed products (oilseeds and meal) and Corn contract are said to be non-GMO or conventional products as well as the wheat is. The underlying is said to be conventional, which is defined as a product containing no genetically modified organisms or containing genetically modified organisms whose presence is adventitious or technically unavoidable, in accordance with requirements in force under EU Regulations. It refers and complies with EC Regulation n°1829/2003 of the European Parliament and the Council of the 22 September 2003 on genetically modified food and feed (OJEU 18-10-2003).

#### A.5.3. BIOMASS FUTURE

Developed in close cooperation with the biomass committees, the new futures contract (“Residential Wood Pellets Contract”) launched in November 2015 has been designed to meet the needs of market professionals looking for portfolio diversification and price-hedging tools against fluctuations in the prices of pellets or closely related products.

## B. Sustainable Services

### B.1. Financing a Greener Economy

Euronext has sought over the course of several years to support climate-friendly innovation by financing Cleantech companies. The Cleantech company cluster refers to enterprises that do not only seek to embody resource efficient, environmentally beneficial business practices in the way they carry out their operations, but develop, create and sell products and services that are resource efficient and benefit the environment. Their models range from but are not limited to production, storage and distribution of renewable or low carbon energy sources as well as pollution mitigation, conservation, and restoration.

From 2013, Euronext has devoted dedicated resources to create proximity with innovative companies across its markets, in order to provide stronger education on the benefits of leveraging capital markets to fund growth. Cleantech companies were then identified and as such benefitted from Euronext's full support.



Some of the major initiatives in this respect include:

- TechShare: 55 Cleantech SMEs part of the community learning how to leverage capital markets (of which 13 from the class of 2020-2021);
- European Rising Tech Index: 20% of this increasingly important index is made up Cleantech SMEs;
- Morningstar: the programme fully covers the scope of Cleantech SME issuers (84).

In 2020, Euronext has attracted 18 new Cleantechs companies to its markets, providing them with close to €850 million in equity funding. These deals enriched the Euronext Cleantech's community adding a diversified mix of climate-friendly innovators with a resolute orientation towards hydrogen (circa 28% of new cleantech issuers). Whether active in clean mobility solutions (Hexagon Purus or Hopium) or pollution solutions (Hydrogen Pro or Everfuel), companies in this sector are boosted by EU's transition strategy to invest up to €470 billion by 2050 in the hydrogen industry. In total of 84 Cleantechs companies are listed on Euronext, worth a combined €71 billion, making it the leading Cleantech franchise in Europe.

Selected Cleantech' funding deals for 2020 include:

- Quantafuel IPO: this cleantech that focuses its efforts the upcycling of plastic waste while relying on an entirely circular value chain chose to accelerate its development by joining Euronext Growth Oslo. Valued circa €280 million at the time of IPO, strong investors, appetite on Euronext markets has led valuation to hit the €1 billion threshold in less than a year;
- Hexagon Purus IPO: surfing on the strong appeal for hydrogen, this cleantech is a leader in zero emission e-mobility through its hydrogen and electric technologies; it chose to leverage capital markets to fuel its strong R&D, raising circa €71 million at a €591 million valuation;
- McPhy Energy's follow-on private placement: After its IPO in 2014, the French cleantech that is contributing to the global development of zero-carbon hydrogen as a solution for the energy transition grew at an incredible pace since its IPO, multiplying market capitalization by more than 14 (to reach circa €1.1 billion) as it leveraged capital markets to fund its fast growth. A recent example of market utilization to finance clean innovation includes McPhy Energy's €180 million private placement in October 2020;
- Kalera IPO: with both a social and climate dimension, this cleantech's technology allows for the faster and low-cost production of cleaner food with less environmental impact. To enter the next stage of its growth, it raised circa €76 million on Euronext Growth Oslo at a €440 million valuation.

## B.2. Reporting Services

As the leading EU listing venue with close to 1,500 issuers, Euronext has both the responsibility and the ambition to equip listed companies as expectations on transparency and sustainability rise within the investor community. Euronext is therefore committed to encouraging the incorporation of environmental, social and governance (ESG) factors into investment decision-making.

Such commitment is materialised in ESG Reporting Guidelines developed by Euronext in 2019 and published on January 14<sup>th</sup> 2020.

Beyond alerting our issuers on the increasing importance of ESG, the guidelines were designed to:

- help listed companies in their interactions with investors and the wider ESG community;
- help them understand how to address ESG issues as a key component of investor relations;
- ease access to the main principles to consider when preparing an ESG report.

## B.3. Corporate Services

Corporate Services is a fully-owned subsidiary of the Euronext Group launched in 2016 with the ambition to help listed companies to make the most effective use of capital markets and support organisations with innovative solutions and tailor-made advisory services in Governance (iBabs), Compliance (InsiderLog), Communication (Company Webcast), Investor Relations (Advisory and IR Solutions).

The Corporate Services offering assists companies and organisations in reducing their environmental impact. The board portal solution enables a significant reduction of paper consumption through paperless and digital meetings. The webcast and webinar solutions reduce the negative environmental impacts of transportation through remote and digital conferences. In addition, Corporate Services supports the adoption of best practices in terms of good Corporate Governance as the board portal solution enables a more collaborative, secured, efficient and informed decision-making process within Board of Directors and Executive Committees. Finally, Corporate Services also favors greater transparency and clarity in the way companies and organisations communicate not only externally but also internally:

- Corporate Services offering has been built through a combination of organic developments and acquisitions. Since February 2017, Corporate Services has acquired six companies providing innovative solutions (namely Company Webcast, IR.Manager, iBabs, InsiderLog, Ticker and 3Sens);
- Corporate Services developed internally an "Advisory and IR Solutions" practice providing high touch advisory, market intelligence and decision making analytics for listed companies willing to be more active on capital markets. In 2020, a new "ESG Advisory" offering has been launched to assist companies in making sense of investors' expectations and in building a comprehensive tailor-made ESG strategy;
- Corporate Services incorporated Ticker and 3Sens, acquired in 2020, respectively into InsiderLog and Company Webcast business services.

Corporate Services offers a unique and comprehensive value proposition articulated around four main pillars that are described in *section 1.3.3 – Listing*. Corporate Services already serves more than 3,000 clients in over 25 countries, of which are 800+ listed companies.

Corporate Services is committed to creating offers that help organizations have a sustainable approach to their operations. In particular:

- iBabs, the meeting management solution, enables a significant reduction of paper consumption through paperless and digital meetings. This solution supports the adoption of best practices



in terms of good Corporate Governance by enabling a more collaborative, secured, efficient and informed decision-making process within Board of Directors and Executive Committees;

- InsiderLog, the solution to automate the management of inside information and insider lists for both issuers and their professional advisors, helps listed companies fulfil conditions to ensure compliance with EU Market Abuse Regulation (MAR);
- Company Webcast, market leaders in webcast and webinar solutions, reduces the negative environmental impacts of transportation through remote and digital conferences, while delivering making sure that companies deliver regular communication to its staff, its investors or the equity research analysts and journalists following its activities.
- Advisory and IR Solutions, reference team in capital market intelligence, 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 having a clearer understanding of the shareholding structure, proactive communication and rationalised targeting of investors,
  - “ESG Advisory”, launched in June 2020, is represented by a seasoned team of capital markets experts assisting companies in making sense of investors’ expectations and in building a comprehensive tailor-made ESG strategy by evaluating extrafinancial issues, providing 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.

### C. Post trade activities

Euronext post-trade business is a combination of partnerships with, and minority stakes in, global market infrastructures (Euroclear S.A./N.V., LCH SA), and 100% ownership of local market infrastructures (VPS, Interbolsa).

Euronext owns 100% and operates three Central Securities Depositories: Interbolsa, established in Portugal, VP Securities in Denmark and VPS, established in Norway.

This post-trade business participates to the ESG efforts of the Group, especially on the “G” side of ESG.

In Portugal, with a positive impact on the Governance of issuers, Interbolsa has improved its shareholder identification service, providing more precise and detailed information, automating procedures, and adding general meeting notification services. These developments followed the implementation of the Shareholder Rights Directive II (SRD II) in September

In Denmark, the market for Green Bonds is rapidly increasing and today VP Securities provides issuances in both DKK, SEK and EUR, supporting this development.

For the issuers of equities, VP Securities in Denmark and VPS in Norway have, as part of the implementation of SRD II, improved the shareholder identification services, providing issuers with more detailed information on their shareholders, developed its solution for information of general meetings and corporate events and made the proxy voting process more efficient.

With a view to support and develop the AGM set-up, VP Securities has developed a well-functioning solution that can facilitate both the fully and the partly virtual AGM – ensuring that it is easy for shareholders to engage and exercise their shareholder rights online.

## 3.6.2 OUR PARTNERS

### Maintain an ongoing dialogue with multi-stakeholder partnerships

#### Suppliers

Euronext code of conduct covers Euronext’s expectations and requirements in terms of ESG matters. In addition to it, when referencing the new vendor into its accounting systems, Euronext asks for and collects the carbon footprint when available. The objective is to build a carbon footprint database that in the future will support vendor selection

Regarding the Code of Conduct, a KPI has been put in place and is monitored on a daily basis to follow up on the percentage of returned signed Code of Conducts by new suppliers. This process is in place since end of June 2020. Figures as of 31 December 2020 are presented below:

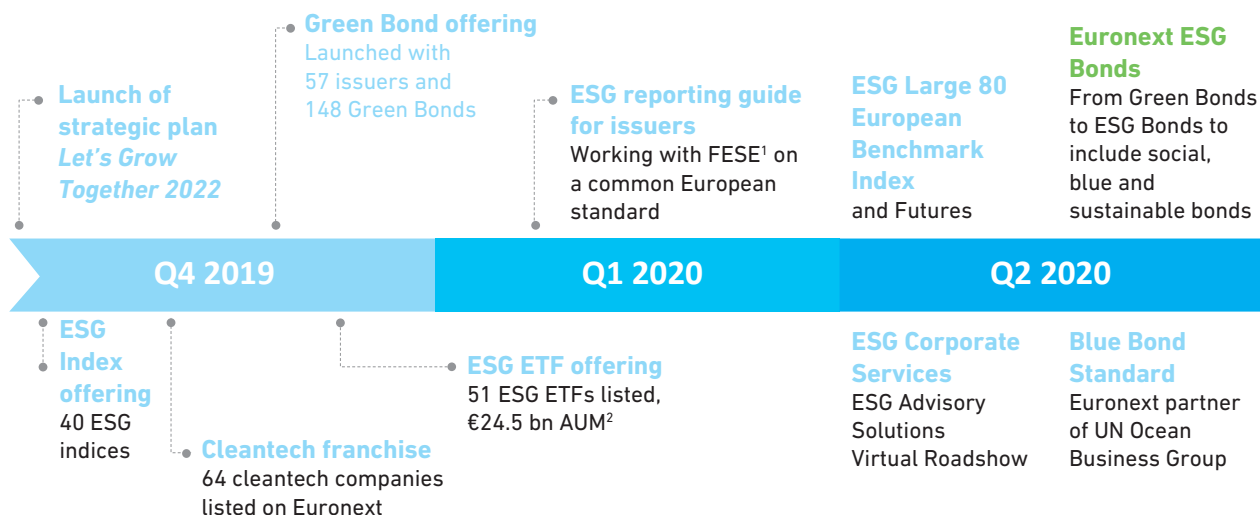
- number of new vendors since 30/6/2020: 254;
- number of code of conducts sent since 30/6/2020: 254;
- number of code of conducts returned signed: 209 (82%).

In the meantime, reminders have been sent to the vendors to obtain their signature.

#### Clients

Within the Listing department, in 2020 over 2,500 individual meetings were held with a broad spectrum of listed, non-listed companies and ecosystem members to promote capital markets benefits and accompany entrepreneurs in their development projects. To fulfil its mission, the Listing team capitalises on the local representatives that have been set up in Paris (and in other major French cities), Lisbon, Brussels, Amsterdam, Dublin and Oslo as well as in Madrid and Milan given the recent European expansion.

In collaboration with our clients and based on client demand we have launched a number of significant ESG initiatives over the course of 2020. This timeline describe the different ESG initiatives that have been launched in the course of 2020:



<sup>1)</sup> Federation of European Securities Exchanges

<sup>2)</sup> Source: Euronext Registration Document – 2019 – AUM: assets under management

Working transversally across different Euronext teams an ESG tracker has been introduced to systematically develop relationships and record client engagement with a focus on ESG:

- Over 130 companies identified;
- Close to 300 contacts buy side and sell side:
  - 50% of Banks and Brokers ( Institutional and Retail brokers),
  - 50 % of Asset managers / Pension Funds.

- In all over Europe : France (80%) / Benelux (18%) / Switzerland – Germany - Nordics countries + UK (2%).

- 80 meetings took place since May 2020 involving sales, index and derivatives teams.

For the fifth consecutive year, a customer satisfaction survey was conducted in 2020 whereby clients provided anonymous feedback on a wide range of topics covering each aspect of the business.

The 2020 Net Promoting Score (NPS) results by Business Lines are the following compared to 2019, 2017 and 2018 are the following:

	2020	2019	2018	2017
Corporate issuers	+27	+12	+14	+9
Market Data	+17	+20	+3	+15
Custody & Settlement <sup>(1)</sup>	+27	+49	+29	+47
Trading members	+10	+15	+13	-15

(1) From 2020 Custody & Settlement includes Interbolsa and VP Securities

### Shareholders, Analysts and Investors

Euronext has an ongoing dialogue with financial analysts, shareholders and investors.

Euronext investor relations team met with more than 350 investors and ESG investors in 2020, notably through conducting roadshows in seven countries (United-Kingdom, France, Germany, Italy, Switzerland, the United States, Canada) as well as virtual roadshows, and attended eleven investors conferences. Euronext is willing to continue to engage with its shareholders on a regular basis so as to enhance the knowledge of the Company and the understanding of its strategy.

Prior to the IPO, on 27 May 2014, a group of institutional investors (collectively, the "Reference Shareholders", and each a "Reference Shareholder") purchased an aggregate percentage of the issued

and outstanding Ordinary Shares from ICE, the selling shareholder at the IPO. The Reference Shareholders (see section 6.4.1) have entered into a Reference Shareholders' agreement (the "Reference Shareholders Agreement") governing the relationship among the Reference Shareholders. This agreement expired on 20 June 2017 and was extended for a further period of two years commencing on 21 June 2017. On 17 June 2019, Euronext was informed that the Reference Shareholders had decided to extend an amended version of their Reference Shareholders Agreement for a further period of two years commencing on 20 June 2019. The new Reference Shareholders group from that date comprised of five of the former members and accounted for 23.27% of Euronext share capital.

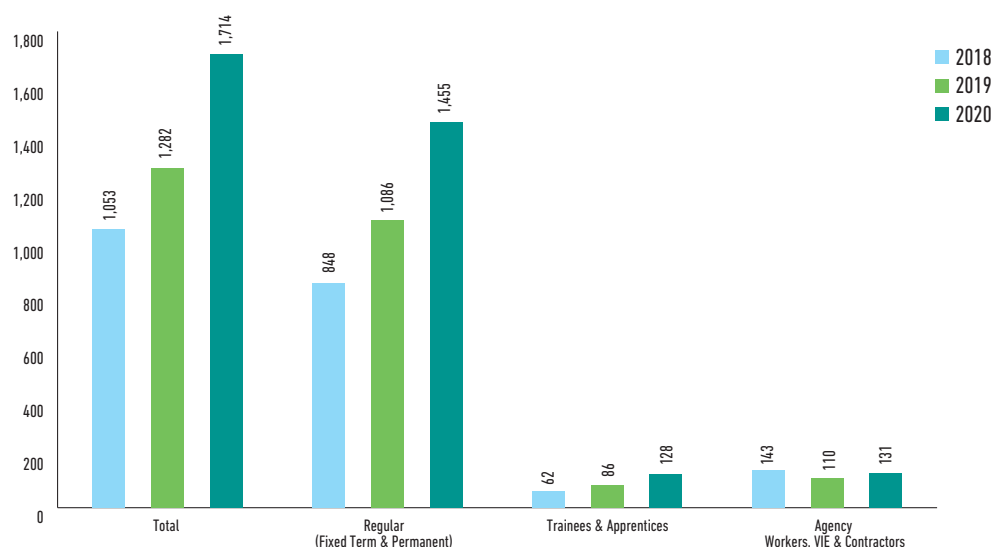
### 3.6.3 OUR PEOPLE

#### Who We Are: Facts and Figures

##### Euronext staff as at 31 December 2020

Permanent employees	1455
Including employees from 2020 new acquired entities (VP Securities and Nord Pool)	317

The headcount type and its net evolution over the last two years is shown in the graph below:



As of 31 December 2020, Euronext has the following breakdown of the 1,455 regular employees (permanent & fixed term). Of total regular employees (1,455):

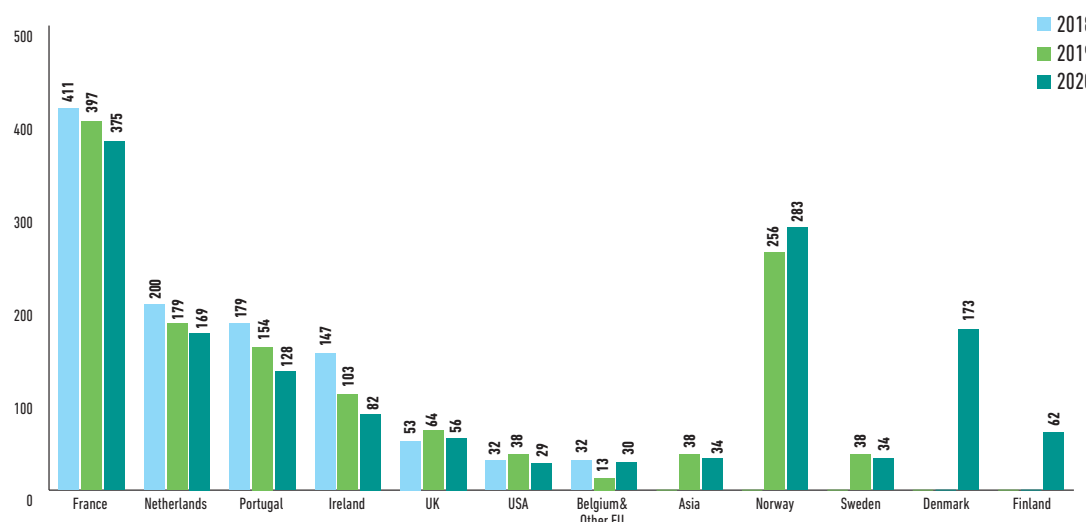
- 1,405 (96.6%) are permanent employees and 50 (3.4%) are fixed term contract employees;
- Among the permanent employees, 463 (32%) are female and 942 (68%) are male;

- 54 (3.7%) employees work part time hours, of which 34 (63%) are female, and 20 (37%) are male; with total FTE of 1434.3;

- Females represent 58.8% (30) of fixed term with males representing 41.2% (20) of fixed term. Fixed term contracts are located across a mix of our European locations.

In addition to above regular employees, 102 trainees and apprentices, along with 131 agency workers, V.I.E contracts and contractors were employed. The majority worked with IT (87) with the rest spread across the organization.

The percentage of regular employees located in each of the countries where Euronext operates is shown in the graph below:



## How We Work

Values shape a company's behaviour and define who they are. At Euronext, our values are the principles by which we define ourselves, they are a reflection of us. They are not an abstract wish list, but a foundation that we have chosen to be embedded in the way that we work. Our five values are unity, integrity, agility, energy and accountability. They underpin all of our actions.

In addition to our values, we launched in 2019 six mindset dimensions that complement our values and support the Company to successfully achieve our new strategy "Let's Grow Together 2022". The mindsets were developed in collaboration with employees and management through Company surveys and strategy workshops that involved everyone. The mindset dimensions are:

- execute with Excellence;
- collaborate, Challenge & Care for each other;

- dare to take Risks;
- empower our People;
- focus on Clients;
- adopt a Positive Performance Culture.

For each of the mindset dimensions, two Managing Board members have been identified as "guardians". The values and mindset dimensions are built into our annual performance review process. In 2020, the Company deployed a series of internal communication campaigns to promote and further embed these mindsets alongside our values.

In our strategy "Let's Grow Together 2022" developed in 2019 and operationally launched in 2020, Euronext has encompassed the following six strategic pillars including an "Empower our People to Grow, Perform and Innovate" pillar.



Euronext's Human Resources policy is continuously adapting to embrace this pillar, always acknowledging that candidates and employee's expectations are changing quickly and responding to this.

### 1 EXECUTE WITH EXCELLENCE

- ✓ Project management transformation programme
- ✓ Investment on strategic skills

### 2 COLLABORATE, CHALLENGE & CARE

- ✓ Collaborative strategy design & deployment
- ✓ Set up of digital platforms & processes
- ✓ Multicultural training

### 3 DARE TO TAKE RISKS

- ✓ Innovation initiatives within each business unit
- ✓ Adapted framework for innovative products

### 4 EMPOWER PEOPLE

- ✓ Development of leaders for tomorrow's challenges
- ✓ Mentoring programme

### 5 FOCUS ON CLIENTS

- ✓ 'Design-thinking' initiatives
- ✓ Client centricity programme

### 6 ADOPT A POSITIVE PERFORMANCE CULTURE

- ✓ Further deployment of accountability framework
- ✓ Improved performance & development cycle

- All the dimensions of the mindset dimensions guide key actions in Euronext's People Roadmap.
- This illustration of Mindsets shows an example of some of the associated activities of how we are supporting their growth in Euronext.

The 2020-2022 strategy, builds on the success of the 2016-2019 Agility for Growth strategy, and the “Empower our People to Grow, Perform and Innovate” pillar contains further initiatives under the areas of Engagement, Performance, Talent and HR Transformation. Actions are formulated at group and local level, ensuring cross fertilisation of best initiatives. The Managing Board, local management teams and Human Resources teams monitor progress on a monthly basis.

### Human Resources Transformation

In 2020, the Human Resources team continued to launch projects to reinforce Euronext's Human Resources organisation, tools and processes.

The Human Resources team continues to be organised around countries and functions/business lines: Primary Markets and Corporate Services, Cash Equity and Derivatives Markets, FICC Markets, Post-Trade, Advanced Data Services, Global Sales, Information Technology, Operations, Central Functions. The objective of this organisation is to continue to support the federal model of Euronext, whilst reinforcing the implementation of the Euronext strategy.

2020 saw the completion of the integration of Oslo Børs – VPS entities into the Euronext Group, fully aligned in all relevant group systems, policies and processes; and also the alignment of HR systems & practices for InsiderLog, iBabs and Company Webcast entities – part of Euronext Corporate Services.

Additionally, the integration of VP Securities has started in 2020 and will continue into 2021 and 2022.

The Euronext of CSDs initiative has been implemented since September 2020 with the ambition to transform three independent, local CSDs into a competitive network. It entails a change and communication stream which aims to develop a positive work environment for the CSDs employees to effectively work together.

#### 3.6.3.1 Develop skills and retain talents in an open culture of dialogue

Euronext promotes an environment that encourages collaborative work, learning and innovation allowing each employee to shape their future and the future of the Company.

### Engagement

Engagement was a major focus of 2020 as the Covid-19 pandemic suddenly required many staff members to start working from home for the first time with no time for preparation. Efforts focused on ensuring teams had the necessary equipment and training on tools

The Human Resources team is monitoring indicators to ensure a written track record of key performance discussions are entered in the HR system:

	2020	2019	2018
Number of employees with an annual performance and career development discussion/form completed	98%	95%	98%
Number of employees with objectives forms completed	95%	96.4%	95%
Number of female/male with annual performance and career development discussion/review completed	98%/98%	94%/96%	

that could keep them connected to the organisation, supporting managers on how to keep team motivation under difficult conditions and stay connected, and maintain a regular flow of updates from the CEO and Managing Board to all staff.

The Company also increased the frequency of its town halls (all staff meetings) in 2020 and encouraged regular team meetings and emails/newsletters in each country and function, to continue to foster a culture of transparency and communication during a year with little face-to-face interaction possible.

In spite of the challenging context, in 2020, Euronext continued to reinforce opportunities for employees to express their experience and share ideas on how to improve their work environment. A company-wide survey was conducted to gauge staff needs, feedback on the actions put into place following the generalization of government-imposed work from home, and ways to facilitate their efforts to advance towards their professional objectives.

Three of the six dimensions of the new mindset defined as part of the new strategic plan were selected as the focus of a dedicated campaign each trimester of 2020: Execute with Excellence, timed with the launch of a Project Management community day; Collaborate, Challenge & Care, during the mid-year appraisals which were particularly concerned this year with employees' well-being under confinement; Focus on Clients, aligned with the launch of the Company's fifth client satisfaction survey. Each focus included opportunities for learning & development such as training workshops and Virtual Collaboration in Global Teams, Giving Constructive Feedback, and Virtual Sales. The Senior Leadership team is responsible for implementing the Company strategy and sharing progress, challenges and performance with other members of the teams.

### Performance

This aspect aims at strengthening Euronext's performance culture by equipping Euronext's managers with the tools to develop and motivate their teams, and to recognise the contributions of each employee within each team.

Since 2016, Euronext has worked to promote the culture of continuous feedback, encouraging managers and employees to discuss on a regular basis.

The annual review process, which brings key formalized steps to this ongoing feedback culture, is deployed each year, starting in November with the self-appraisal period, followed between December 2019 and January 2020 with an annual review meeting and new objectives set for 2020, in line with Euronext's new “Let's Grow Together 2022” strategy.



Euronext also aims to ensure competitive and fair compensation, fostering new initiatives, growth and sustainable performance. The Company provides a competitive base salary in line with market standards and short-term incentives to reward performance.

The Company also uses a long-term incentive (LTI) plan, in the form of performance shares reward.

The LTI plan is a discretionary performance share plan in which 17.9% of all employees benefited from in 2020. 15.3% of females in the Company participated in LTIP and 19.2% of males participated in LTIP.

The plan helps to align the interests of Euronext executives and other eligible employees, with those of the Company and long term (or prospective) shareholders. It also provides an incentive for longer term commitment and retention of key employees. LTI vesting is conditional to presence and performance conditions.

In an effort to associate all of the Group's employees in the potential results of the Let's Grow Together 2022 strategic plan and recognise their ongoing efforts, 10 performance shares were granted to all employees in May 2020 through the first all employee performance share plan.

The Remuneration policy also includes local benefits plans.

For specific information on Managing Board and Supervisory Board remuneration please refer to *section 4.4 – Remuneration Report*.

## Talent

Euronext has developed its Talent Acquisition and Talent Development roadmap in accordance with the "Let's Grow Together 2022" strategic plan priorities.

Euronext maintained high-recruitment activity in 2020 while closely following Government guidance in all locations to ensure health and security instructions were met. Digital recruitment methodologies were developed such as digital interviews, a digital signature tool for employment contracts, and virtual job fairs.

The onboarding experience was adjusted to ensure a global understanding of the Company strategy, businesses and functioning to all new joiners through online onboarding meetings and renewed booklets.

Euronext is committed to be an equal opportunity employer. Practices, processes and tools (ATS) are shared across locations and functions for candidates to experience a positive recruitment and onboarding which value their diverse backgrounds.

To reinforce its positioning as an attractive employer for young talent, Euronext strengthened its "Early Career" programme to recruit and train students as well as recent graduates on the latest technologies and critical skills. The programme includes online partnerships with engineering and IT universities in France and Portugal to codevelop technical projects and the participation to academic conferences.

## Talent Development

The Company also implemented Talent Development initiatives to promote internal career mobilities, training and assessment of skills and performance.

## Education

An ambitious Learning and Development roadmap based on the strategic pillars priorities is rolled out to favour access to training on the core strategic skills to all employees through dedicated training programmes, Learning Weeks events and global sharing sessions opened to all staff.

	2020	2019	2018	2017	2016
% of employees trained (reported training or development activity)	70%	60%	70%	57%	51%

In 2020, 795 employees (out of 1,139 included in the training reporting process) got trained at least once. It represents 6,919 hours of training reported with an estimated average of 8.7 hours per employee trained, with 7.7 hours in average per female employee.

These figures do not include all the Learning Weeks and Lunch and Learn sessions, within which a majority of Euronext employees attended training sessions.

Euronext strengthened the digitalization of its Learning offerings in 2020 with the launch of a central learning management system (LMS) entitled "Euronext Academy" which aims to:

- empower every employee to drive their development plan and provide a platform for our experts to share their knowledge;
- support the growth of Euronext's federal model by bringing greater scalability and efficiency to the way Euronext deliver trainings;
- deliver the objectives of strategic plan by sharing common knowledge and practices on strategic mindset dimensions with cross-location training programmes.

550 employees were proactively onboarded on the learning platform in 2020 with access to more than 50 internal training courses.

The "Euronext Academy" access will be extended in 2021 to all Euronext employees with additional training programme available.

The "Lunch & Learn" series are open learning sessions which aims to develop a global expertise in each of the key functions, in line with the Company strategy and to share a common Company mindset and learning culture.

From March 2020, sessions were digitalized and opened to all staff which resulted in fewer sessions compared to the previous years while the number of attendees remains stable.

	2020	2019	2018	2017	2016
Number of Lunch & Learn sessions	23	68	43	39	34

The "Learning Weeks" launched in 2018 were continued in 2020 across locations to promote learning and development to all its employees and managers.

Through inspiring (virtual) conferences and workshops, all employees were offered contents to develop their technical and soft skills, to learn about capital markets trends and on new technologies. The "Learning Weeks" were facilitated by internal experts or external thought leaders.

A dedicated budget is also set and spent for external providers training purposes across Euronext locations.

Group Training and Development initiatives supporting the development of strategic skills especially includes:

- leadership, coaching and mentoring programmes to empower the managers and leaders of the organisation in their professional development;
- project management programmes to train the project management community according to the Euronext PM Policy;

- cross-cultural training workshops and conferences to develop a global understanding of the Euronext federal model cultural specificities and best practices for efficient collaboration;
- client focus and Sales training workshops to develop in-depth knowledge of Euronext clients and enhance selling synergies;
- market knowledge conferences and workshops to foster knowledge sharing on Euronext core businesses, market infrastructures and financial products.

All the learning initiatives were adjusted into digital formats from March 2020 to ensure the continuity of the core skills development. Training sessions have been composed of diverse groups in each session across various locations, functions and a gender balanced representation.

Number of participants to Group training initiatives	2020	2019	2018	2017
Leadership	94	34	94	17
Project Management	136	43	82	151
Sales & Business Development	52	7	36	9
Working across Cultures	297	n/a	n/a	n/a
Market knowledge	269	n/a	n/a	n/a

### Transition Programmes for integrated entities

To support the organisational and culture change for the integration of Oslo Bors VPS entities and VP Securities as part of Euronext, specific change programmes have been designed. The programmes aim to establish a sustainable organisation to engage employees around the strategy and equip them with specific skills adjusted to the new business context. This comprised business knowledge training sessions, local strategy workshops, modular training plans and feedback monitoring.

### Career Framework

The Career Framework is rolled-out across functions with the objective to offer employees a global view on the existing professional roles and to suggest potential career development paths within the Company.

The Career Framework has been progressively deployed since 2018 to the whole organisation including integrated entities. It is continuously updated to represent the organisational changes, such as promotions and internal mobilities.

### Talent Reviews

Talent reviews are held in a consultative manner by Senior Managers within each department; this consultation focuses on mutual exchange of feedback on employee performance and potential. Talent Reviews also help identify employees' development needs and potential successors in the organisation's key roles and formalise a succession plan.

They are held in each function, and output is discussed by the Managing Board.

### Encourage Health and Safety at Work

In 2020, Euronext and all other companies faced the extraordinary challenge of the Covid-19 pandemic. Euronext had in the past always demonstrated support to improve and maintain health and safety conditions for its employees. In 2020, on top of recurring activities, specific schemes were proposed to staff:

- a company-wide partnership whereby the Business Continuity team worked closely with each local CEO and HR partner to document, track, provide solutions and report progress in our locations across the following areas:
  - maximum office capacity,
  - government advice on working from home,
  - face masks inventory and recommendations,
  - social distancing,
  - public transport options,
  - international travel considerations and restrictions,
  - management of events and visitors to offices,
  - schools/Crèches opening status;
- reinforced psychological supports for staff to prevent from isolation that may be caused due to massive and mandatory work from home organisation;
- other/remote medical offerings;
- when offices were able to open according to local regulations and to public authorities decisions, specific protocols were put in place (such as the provision of masks to staff – and setting up the offices with appropriate social distance and sanity controls).

In addition to this, Euronext has continually operated a Wellnext program to maintain and improve health and well-being of employees at work. Each location is monitoring absenteeism rates on a monthly basis with a view to providing the necessary supports

for those who need it. Euronext ensures the safety of its employees at work and in their working environment by ensuring regular review and updates of safety procedures developed in each location, and coupled with regular testing.

Each Euronext location coordinates adapted initiatives based on local needs. Below is a list of main local initiatives (some of which are on pause or offered in a digital alternative during Covid-19):

Belgium	France	Ireland	Netherlands	Norway	Portugal	UK
Free organic fruit; Flu vaccination; Chair massage; Employee assistance programme available on need; Eye tests; Ergonomic assessments; Training and retraining for 1 <sup>st</sup> aiders.	Free organic fruit; Daily sport classes and fitness; Employee assistance programme available on need; Health and safety attributions within the newly elected "economic and social committee"; Training on safety at work for new joiners & also retraining course every two years; Mandatory health assessment every five years at health services; Flu Vaccination.	Free fruit; Campaign of talks/seminars on physical, mental and financial health; Employee Assistance Programme; Onsite Health Assessments; Onsite eye test; Ergonomic assessments; Training and retraining for 1 <sup>st</sup> aiders; Family event.	Health Assessment check every three years; Dedicated days on health and wellness at work topics with conferences, Workshop; Chair massage; Inhouse Zumba classes; Training for managers on how to manage stress signals in their teams; Regular workplace check; Fitness room; Gaming room; Football tournament; Annual running event.	Free fruit; Weekly inhouse Yoga classes; Fitness room; Onsite naprapathy; Health service for employees; Psychological assistance; Flu Vaccination; Eye test and free data glasses.	Free fruit B2 Run (annual runner event); Gym agreements; Pharmacy agreements; Training on safety at work; Chair massage; Health work; Annual workplace check; Two days dedicated to health and wellness at work topics with conferences & workshops; Family day; Flu vaccination.	Free fruit; Discounted local gym membership; Sporting events as part of CSR initiatives.

### 3.6.3.2 Promoting diversity

Diversity has been embraced in every area of Euronext's people agenda. The federal governance model is central to its organisation and naturally creates an environment where people of diverse cultures and backgrounds collaborate and drive the organisation forward. It has been three years since Euronext has published its Diversity policy which was an opportunity for Euronext to set its position and reaffirm its commitment to ensuring an inclusive environment for all forms of diversity. Diversity at Euronext

includes gender, ethnicity, religion, sexual orientation, age, language, socioeconomic status, physical ability, experience and education. 2020 was another year to demonstrate across several dimensions where diversity has been promoted and embedded within our culture. The below table is an example of some key metrics we are tracking, including the KPI on the percentage of women in the SLT which increased from 32.8% to 36%:

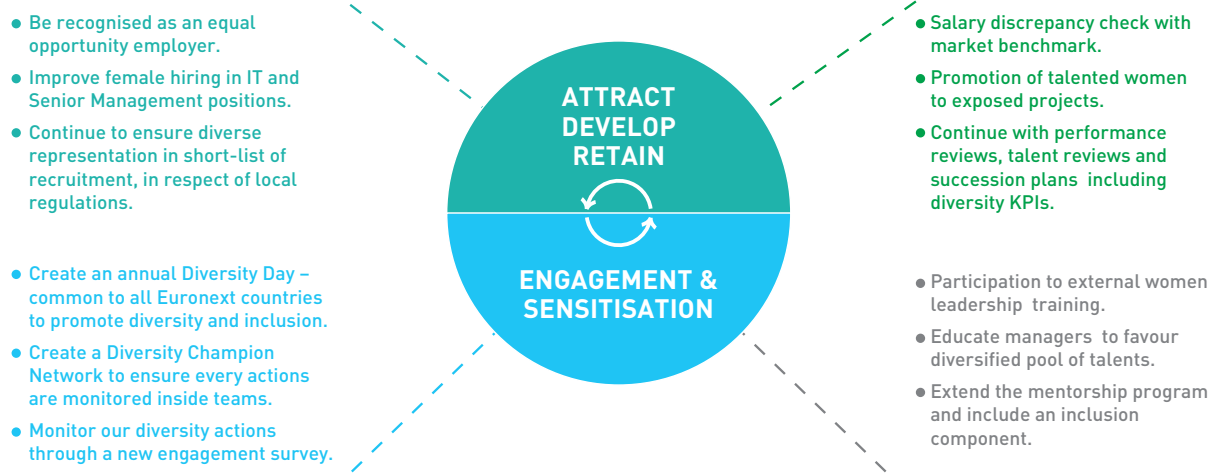
Diversity monitoring	2020	2019	2018	2017	2016
Female/Male regular employees	32%/68%	32%/68%	33%/67%	32%/68%	
Number of nationalities represented	47	29	22	20	20
% of females in Senior Leadership Team	36%	32.8%	26%	24%	25%
Average employee age – all employees	43	43			
Average employee age Female/Male	43/43	44/43			
Average tenure/years' service – all employees	12	11			
Average tenure – Female/Male	12/10	12/11			

Euronext's employee age is divided in the following age groups:

This results in 14.3% of employees under 30 years of age; 26.2% between 30-40; 30% between 40-50; and 29.5% over 50 years of age. In 2020, circa 14% of the annual salary increase budget went to catching-up on gender equality salary situations.

Our commitment to diversity continues to be centred around the following strategies:

### WHAT EURONEXT IS COMMITTED TO DO



3

### 3.6.3.3 Respect the Human rights and local labour laws

#### Works Council

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

	France	The Netherlands	Norway	Portugal	Denmark
Number of local Work Council sessions held in 2020	42 (across two legal entities)	12	15	4	6

*In France several extraordinary sessions were held on Covid situation.*

The Company has also set a social dialogue committee at the European level, including every European country. European staff representatives are informed on economic, financial, social and strategic Group matters.

	2020	2019	2018	2017	2016
Number of meeting of staff representative at European levels	4	1	1	2	2

#### Social Dialogue with Unions

Euronext is committed to social dialogue, supporting union representation rights and facilitating worker representation bodies. Euronext held very regular meetings with unions in every company where unions are representatives.

As of 31<sup>st</sup> December 2020, 51.8% of Euronext employees were covered by collective bargaining agreements.

In 2020, the following were progressed through the works council discussions:

- in Amsterdam, finalisation of the Fit for the Future trajectory: After a new pension plan ('18) and a new social plan ('19) an Employee Benefit Budget will be introduced to all NL staff as a 3<sup>rd</sup> major step in the modernization of benefits at Euronext Amsterdam. The roll out of a Preventive Medical Examination;

- in Norway, continued discussions regarding OBVPS integration, the resourcing model and 2020 remuneration practices;
- in Denmark, collaboration and dialogue within the organisation focusing on collective agreements, employee satisfaction and the impact of Covid-19;
- in Paris, regular update of Covid procedures:
  - information and consultation about new organizations:
    - Euronext Paris SA: EMS, Listing; Advance Data Services; Cash and derivative Post trade;
    - Euronext Technologies SAS: IT organization;
  - information and consultation about the professional equality Index;

- information and consultation about the extension of the Praetorium building;
- two company collective agreements signed on remote working with Unions in Paris. 15 meetings were held on Euronext Paris SA with Unions, and nine on Euronext Technologies SAS;
- in Portugal, continued discussions around salary and benefits, especially Bonus and pension funds; Business projects and CSD integration.

Euronext is also committed to respecting the right to collective bargaining, in accordance with local laws of the countries where its employees are located. Currently, 51.8% of Euronext employees are covered by collective agreements.

### 3.6.4 OUR SOCIETY

#### Good Corporate Governance

Euronext has a two-tier governance structure composed of a Supervisory Board and a Managing Board. The Supervisory Board's main role is the supervision and oversight of the Company's management. The Supervisory Board is chaired by an independent non-executive director. The Managing Board is responsible for the development and implementation of the Company's strategy as well as assuring the day to day operations. The Managing Board is chaired by the Group CEO. The functions of Chief Executive Officer ("CEO") (chairing the Managing Board) and Chairman (chairing the Supervisory Board) are separated.

By the end of 2020, the Supervisory Board was composed of nine non-executive directors including two female directors.

Three independent committees report to the Supervisory Board: the Audit Committee, the Nomination and Governance Committee and the Remuneration Committee. Each Committee is chaired by one of the Supervisory Board members and includes several Supervisory Board members.

The general meeting held on 14 May 2020 has set the annual remuneration for the members of the Supervisory Board in accordance to their role(s), see *section 4.4 – Remuneration Report*.

In 2020, the Supervisory Board and its three related committees<sup>(1)</sup> held forty-eight sessions through in person meetings or video or audio conferencing.

By the end of 2020 the Managing Board was composed of nine directors including two female directors, and the Extended Managing Board was in addition composed of five executive managers including one female manager who attended all its meetings (the Chief Financial Officer, the General Counsel, the Chief Talent Officer, the Head of Strategic Development and Mergers & Acquisitions and the Head of Cash and Derivatives).

In 2020, the Company has reaffirmed the role of the Managing Board, performed monthly risk reviews and strengthened the Senior Leadership team with sixty-seven Senior Managers. Created in 2016, the Senior Leadership team, is responsible for implementing the Company strategy and sharing progress, challenges and

performance with other members of the teams. The Senior Leadership team is composed of 36% of females. The balance of country representation is the following: 49% France, 9% Norway, 8% Netherlands, 8% Ireland, 6% Denmark, 6% United Kingdom, 6% Portugal, 4% Belgium, 2% Spain and 4% United States. The average age of this group is 44 years old.

Executive compensation respects the Company's remuneration policy, ensuring adequate performance based rewards. 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.

The enterprise risk management framework also illustrates Euronext's commitment to ESG.

Euronext's governance includes an internal audit department, supported by external firms to audit specific items, providing an independent and objective assurance on the organisation's governance, risk management and internal control. In 2020, nine (9) assignments on various domains, including Information Technology, Business entities and Support functions, have been conducted.

#### Euronext Compliance Policies – Training and awareness in 2020

In 2020, all Company employees were required to complete a conflicts of interest e-learning. Roll out date of the conflict of interest training was 30 June 2020. Completion rate of the training was 99%.

#### Data Privacy

Euronext maintains all the organizational and technical measures put in place to ensure the protection of privacy. 2020 was marked by the launch of the monitoring program, the purpose of which is to control the GDPR compliance as well as the compliance with the measures put in place internally by tools or departments. At the end of these checks, mitigation measures are proposed and their implementation is monitored. This year, the internal audit department as well as the Microsoft and Hubspot CRM tools were subject to this monitoring. 2020 was also marked by the organization of a GDPR quiz for all employees.

Euronext has decided to report on two important KPI's related to this matter.

#### GDPR training employees

Training and awareness around data privacy: number of employees participating to the GDPR training organised internally.

In 2020, the training was focusing on new joiners in the group.

2020	Number
Staff assigned to the training (new joiners)	266
Staff completing the training (new joiners)	189
Percentage of total employees	71%

(1) Audit Committee, Nomination and Governance Committee and Remuneration Committee.



## Personal Data breaches

The number of data breaches is the number of security breach 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 no reporting (notification or information) was needed in compliance with the provisions of the GDPR.

	2020	
	Number	Reported
Personal Data Breaches	43	0

Euronext tracks as well the number of requests to exercise the Data Subject Access Rights (DSAR) including complaints that it has received and the response time to react.

	2020	
	Number	Response time
DSAR (deletion request)	18	Less than 10 days
DSAR (unsubscribe request – specific survey organized in 2020)	215	Less than five days
DSAR complaint	1	N/A

## Whistleblowing mechanism

On 1 December 2020, a reminder of the Euronext Whistleblower Policy was sent to all staff. In addition, the Whistleblower policy was brought to the attention of staff with an article in the weekly What's New email of Internal Communications on 20 November 2020.

The KPI is related to the number of reported cases in 2020. As in 2019, Euronext received no alert in 2020.

## Volunteering

Euronext's employees contribute to volunteering initiatives in all its European locations. As of 2020, Euronext's community initiatives focus on two key areas where Euronext can contribute and have particular impact: Financial Literacy and the Blue Economy (oceans, seas and marine resources).

In 2020, Euronext entered into a new partnership with Junior Achievement in Europe to inspire students about sustainable finance whilst helping them develop core job skills such as teamwork, problem solving, presentation, and entrepreneurial skills. By partnering with JA Europe, Euronext intends to emphasise how the financial sector can contribute to the promotion of financial literacy and the blue economy, which encourages better stewardship of our ocean or "blue" resources, among students aged 16 to 19. More than 35 Euronext employees (5 or more employees from 7 Euronext countries) will support the students as mentors.

The objective is to inspire students about sustainable finance whilst helping them develop core job skills such as teamwork, problem solving, presentation, and entrepreneurial skills. Starting in January 2021, selected students in seven Euronext countries will be engaged in a competition that involves a series of activities aiming to expose them to financial literacy and blue economy fundamentals and culminating in a final competition at European level on 8 June 2021, the United Nations World Oceans Day. The opportunities will include thematic e-mentoring provided by Euronext volunteers on financial literacy and topics related to blue economy. Moreover, students will be invited to attend two webinars, one on financial literacy and one on blue economy, coorganised by Euronext and JA Europe.

The Covid-19 pandemic impacted the type and level of community activities that it was possible to implement during 2020. During the early phase of the pandemic, when there was a critical lack of personal protective equipment, Euronext distributed a total of 16,000 masks to several hospitals in Europe. Also, for the two-month period from April to May, 10 employees volunteered with different organisations across Europe as Euronext employees were encouraged to volunteer with full pay one day per week with selected NGOs and service organisations offering critical services during the health crisis.

Restrictions in all Euronext locations due to the Covid-19 pandemic resulted in adapted and modified activities in 2020 related to Financial Literacy and the Blue Economy. A number of Financial Literacy initiatives for students and retail investors were changed from physical to virtual events. In observance of the International Coastal Clean-up Day in September, Euronext organised beach, river and canal cleaning events in eight cities, while respecting local restrictions due to the pandemic. Initiatives related to Financial Literacy and the Blue Economy that were organised locally include the following:

- in Amsterdam: Euronext Amsterdam normally hosts a large number of financial literacy and education tours about the role of the exchange and the functioning of capital markets. Due to Covid-19 restrictions in 2020, the number of tours and participants was reduced compared to previous years. In total, 118 groups representing 2,124 people took part in the tours in 2020. Euronext also gave a presentation on the role of the stock exchange to 50 students from the Rotterdam Erasmus University. 22 employees from Euronext Amsterdam participated in canal cleaning events for the 2020 International Coastal Clean-up Day;
- in Brussels: Employees from Euronext Brussels contributed to several financial education events and webinars, including courses on financial markets at the Faculty of Economical Sciences at University of Ghent and at the Sorbonne (Paris), a course at the Faculty of Law of University of Antwerp and a webinar with EcoDa on the dialogue between boards and shareholders. An educational session was organised with

Capitant on the interaction between capital markets and private equity. Capitant is a student organisation which aims to introduce students to and further guide them in the financial markets, in all aspects and worldwide. In January 2020, the Euronext Brussels New Year event, which was attended by more than 600 people, was entirely dedicated to ESG. Two employees from the Brussels office took part in a beach cleaning event on the 2020 International Coastal Clean-up Day;

- in Dublin, 5 employees from Euronext Dublin also took part in a cleaning event on the 2020 International Coastal Clean-up Day. Several employees from Euronext Dublin as the centre of excellence for Debt, Funds & ETFs played a central role participating in the Women in ETFs seminar. As part of the covid-19 aid, employees helped provide meals to the elderly & vulnerable when it was most needed during lockdown in the pandemic. Employees volunteered for approx. 95 hours in total;
- in Lisbon and Porto: Several initiatives took place through the year to promote sustainable finance to different stakeholders, Volunteers from Euronext Lisbon taught classes of students from different schools about capital markets and how companies can use the capital markets to finance growth. In September, October and November, Euronext co-organised with the Portuguese Issuers Association, a set of three webinars entitled: "Empowering Sustainable Growth", addressing key topics related to financing the transition to a more sustainable world. The Minister of Economy and Digital Transition, the Minister of the Environment and Climatic action, and the Chairperson of the Portuguese Regulator, were the three keynote speakers. In October, within the scope of the World Investor Week, Euronext partnered with the Portuguese Funds and Pensions Association to embrace financial literacy by organising a session to explain the basics of investing on capital markets and funds, in a webinar that gathered over a thousand participants live, reaching over 3,000 views on the days after. 17 Euronext employees participated in initiatives on the International Coastal Clean-Up Day, both in Lisbon and Porto, in partnership with the nation-wide Blue Ocean Foundation;
- in London, 12 office staff members volunteered for a Clean Up the Thames event as part of the Great British September Clean, and to mark the European Sustainable Development Week;
- in Oslo: Oslo Børs hosted several financial literacy events including tours of the exchange for university and business school students. Due to local Covid-19 restrictions, these visits were paused from mid-March. Oslo Børs hosted a webinar in collaboration with Aksje Norge ("Equity Norway") to encourage retail investors investments in equities and funds. 18 employees from Oslo Børs, VPS and FishPool participated in beach cleaning events in Oslo and Bergen in support of the International Coastal Clean-up Day;
- in Paris: Due to Covid-19 restrictions, Euronext could not host student visits in its La Défense premises as is usually done each year (16 visits were hosted in 2019). These visits are aimed at giving pedagogic explanations on the role and functions of an exchange to young High School students, and students in universities and business schools. A virtual visit was held in May with 26 students of 16-17 years old from the Lycée Saint-Jean-de-Montmartre. For the International Coastal Clean-up Day, 10

volunteers took part in a clean-up around La Défense, collecting around 30 kg of litter, in partnership with Project Rescue Ocean (PRO). This French non-profit organisation focuses on raising awareness on maritime pollution through educational content, conferences and clean-up events around the globe.

### Giving Visibility

Euronext's uses our unique position to raise awareness and promote leadership and best practices. In line with Euronext's ESG strategy to contribute positively to our communities, companies, NGOs, non-profits, associations and foundations are invited to participate to Euronext's opening and closing stock markets bell ceremonies, conferences and seminars.

Euronext has a program of opening or closing the markets with a bell event ("Gong" in Amsterdam). Some of these events gave visibility to international causes or charities – in particular to the following:

- in Amsterdam: five bell events have been hosted in relation to international causes such as the International Women's Day or charities;
- in Brussels: a bell ceremony was held on the International Women's Day. To celebrate this day, Euronext organized several round tables on various themes (Tackling bias in promotion process, Making events more inclusive, Attention to parents, Gender in talent programs, Gender as part of strategy, Make promotion process accessible to women...). Moreover, since 2019, Euronext Brussels distinguishes the companies that have shown the strongest sustainable growth over the last decade. The award is granted to the Company which has the best result in the combined ranking of their ESG score (source: Refinitiv) on one side and their stock price performance over the last 10 years on the other side. For 2020, the award was granted to UCB;
- in Dublin Euronext celebrated the International Women's Rights Day in partnership with Women in ETFs. Other physical events had to be postponed;
- in Lisbon and Porto: In March, Euronext Lisbon partnered with UN Global Compact to "Ring the Bell for Gender Equality". The Secretary of State for Citizenship and Equality was the keynote speaker, followed by a live debate panel, with high level representatives from Financial Industry and Academic sector, to debate "Women in Tech". This was also the year for a special 10<sup>th</sup> edition of the Euronext Lisbon Awards, and it was decided to introduce a renewed trophy made of cork, reaffirming Euronext's commitment to sustainability. It was also the second year in a row to award a sustainability project financed via capital markets, i.e. UCI Green bond Belém;
- in London: All events were cancelled as a result of Covid-19;
- in Oslo: For the International Women's Rights Day, Oslo Børs organised a bell ceremony and conference for female students in IT, Finance and Law in cooperation with UN Global Compact;
- in Paris: Euronext celebrated the International Women's Rights Day in partnership with Women in ETFs, Global Compact Network France and ONU Femmes. The event focused on ESG topics, giving the floor to engaged women who are developing responsible-oriented projects, within companies active in the finance industry.

## Sponsoring and Donations

Euronext has previously granted a few sponsorship or donations. This practice is discontinued as of 2021, since Euronext has decided to mainly support community initiatives that involve employees volunteering in the areas of financial literacy and the Blue Economy.

In 2020, Euronext entered into a new partnership with Junior Achievement in Europe, as described under the section on "Volunteering" above.

Other sponsorships and donations granted by Euronext in 2020 are as follows:

- in Amsterdam: Donations were made to September for people living with cerebral palsy. A team of 30 Euronext employees participated in September (10,000 steps per day for 28 days) raising money for the organisation during the early phase of the pandemic, when there was a critical lack of personal protective equipment, Euronext Amsterdam distributed a total of 16,000 masks to different Euronext locations for redistribution to hospitals throughout Europe;
- in Brussels: A donation of 5,000 euro to "Les Restos du Cœur" as part of Covid-19 giving;
- in Dublin: €2,000+ donations were provided to local hospitals in Dublin;
- in Lisbon and Porto, During the lockdown of Portugal offices, the fruit that usually are available to employees was donated to ACREDITAR. ACREDITAR is an association that since 1994 provides a support network that helps families face better the dynamics that childhood cancer imposes, trying to provide everyone with the certainty of support at a time of uncertainties. 20 tablets and 40 Internet access cards were donated to schools and distributed to disadvantaged students, ensuring that they had the necessary IT resources to proceed with their studies during the full lockdown;
- in London: Distribution of 1,000 face masks to a local church distributing food and essentials parcels to the vulnerable, a local hospital, Hestia (the London office's nominated Charity) and a local depot distributing food and essentials parcels to the elderly and vulnerable. Euronext London donated £4,000 to Hestia in lieu of the family picnic/sports day held in 2019, and £550 for the virtual London to Paris bike ride in support of Hestia;
- in Oslo: Sponsor of and event collaboration with AksjeNorge, a non-profit organisation that contributes to increased knowledge about the securities markets and how to invest long term in listed companies and mutual funds. Donation of the surplus from the violation charges paid by companies on Merkur Market to the Church City Mission. Oslo Børs hosted an event in support of the national fundraising campaign for the World Wildlife Fund to fight plastic pollution of our oceans and contributed financially with a donation that included the proceeds from an auction for an opening bell ceremony at the Exchange. Annually, Oslo Børs and VPS employees donate half of the value of their annual Christmas gift, to the Church City Mission in Oslo, supporting homeless people and other disadvantaged people in the neighbourhood of the Exchange;

- in Paris, Euronext Paris donated €5,000 to the Banyan association, which sponsors, in particular, the annual National Youth Day ("NYD") that Euronext takes part in. The NYD helps teenagers with their professional orientation and the development of their competences and knowledge of the professional world. Due to Covid-19 restrictions, the NYD could not take place. Euronext Paris also covered the Project Rescue Ocean (PRO) membership cost for its employees volunteering on the Coastal Clean-up Day in partnership with PRO.

## 3.6.5 OUR ENVIRONMENT

In 2019, Euronext partnered with Carbone 4 in order to clearly identify and assess its potential climate-related risks and opportunities in addition to calculating its carbon footprint. The study was conducted based on 2018 activity data.

In 2021, Euronext has again carried out an analysis of its carbon footprint based on 2020 activity data. Through this study, Carbone 4 also updated Euronext's 2018 carbon footprint, as more granular data were available.

Euronext's carbon footprint is estimated with the Bilan Carbone methodology, both in 2019 and 2021. The Bilan Carbone is the reference carbon inventory methodology in France, which is compliant with ISO 14064; GHG Protocol and Directive No.2003/87/EU. 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 scope of the study remains unchanged and includes Euronext's following offices: Amsterdam, Brussels, Paris, London, Dublin, Porto & Lisbon, Oslo & Stockholm and New York

For 2019, the amended results are the following: the Euronext's carbon footprint is equivalent to 19.6 ktCO<sub>2</sub>eq that may be split as following:

- Scope 1 = 370 tCO<sub>2</sub>eq representing 2% of the Euronext global carbon footprint *i.e.* direct emission from buildings and other assets;
- Scope 2 = 1,760 tCO<sub>2</sub>eq representing 9% of the Euronext global carbon footprint *i.e.* electricity consumption;
- Scope 3 = 17,500 tCO<sub>2</sub>eq representing 89% of the Euronext global carbon footprint Purchases, travels, commuting, etc.

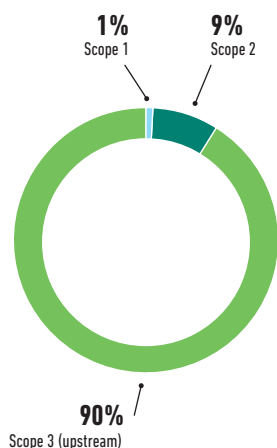
For 2020, the Euronext's carbon footprint is equivalent to 18.5 ktCO<sub>2</sub>eq that may be split as following:

- Scope 1 = 270 tCO<sub>2</sub>eq representing 1% of the Euronext global carbon footprint *i.e.* direct emission from buildings and other assets;
- Scope 2 = 1,600 tCO<sub>2</sub>eq representing 9% of the Euronext global carbon footprint *i.e.* electricity consumption;
- Scope 3 = 16,600 tCO<sub>2</sub>eq representing 90% of the Euronext global carbon footprint Purchases, travels, commuting, etc.

In 2020, Euronext's carbon footprint decreased by 6%. It is explained by a combination of the effects of the Covid-19 pandemic and the gains allowed through some actions initiated by Euronext. The main reductions are for travels, which may be related to the pandemic, but also for data centres, which are due to a significant increase of the data centres efficiency (less servers and more energy efficient) and the migration to the cloud with more efficient servers.

Euronext's carbon intensity (tCO<sub>2</sub>eq/M€ of revenues) decreased by 30% from 30 tCO<sub>2</sub>eq/M€ of revenues to 21 tCO<sub>2</sub>eq/M€ of revenues.

Group's primary GHG arise from energy 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 and 2, which represent only 12% of the complete GHG emissions. For Scope 3, 35% of the purchases are represented based on the top 30 suppliers. In that context, Euronext has initiated a dialogue with its entire value chain (upstream and downstream) to act on the bulk of these emissions.



Although environmental sustainability was already a priority, after presenting the new Strategic Plan "Let's Grow Together 2020-2022", for Euronext, the commitment to make changes that will protect our planet for generations to come has become even more significant.

Ensuring that the Group accomplishes the reduction of its environmental footprint, during 2020, an Action Plan has been initiated and put into practice. With a set of actions transversal to all buildings, and at the same time ensuring that specific measures were adjusted to each location specificities, the efforts focus on four central areas: Building, Travel, Reduction and elimination of plastic, and Others.

During the year, numerous measures were implemented across all locations, such as no plastic recipients are available in the buildings, including plastic bottles in the meeting rooms, and plastic utensils were removed from all cafeterias (to be fully implemented in Amsterdam and Paris during 2021). In Oslo, Brussels, and Dublin, electricity contracts were renegotiated with a green or carbon-neutral supplier.

## Buildings

In most of its buildings across the seven locations, the Group rolls out water-saving initiatives such as motion sensors on taps and water saving toilet flushes. Motion detector lighting saves the necessary energy in meeting rooms, storages and sanitary rooms. All regular lamps were being replaced by LED and other energy saving lamps. The use of organic products for the cleaning and maintenance of the building is being developed. Euronext aims to send as little waste as possible to the incinerators. The Company separates waste at the source and works with secondary parties who specialise in sorting and recycling waste. In addition, in some buildings, Euronext uses free air (natural air) for its air-conditioning systems when the outside temperature drops below 12 °C. Thanks to the Group's building management system, technical installations are automatically switched off during the night and at week-ends. High efficiency boilers provide buildings with the necessary heating during the winter season, and where possible thermal insulation is placed in the form of wall and roof insulation and double-glazed windows.

## Paris

Euronext decided it would relocate its Paris office to new premises in the La Défense business centre in 2015 for a nine-year lease. The office Praetorium benefits from the following certifications: HEQ (High environmental quality), BREEAM (sustainable building design and construction) and VHEP (very high energetic performance). More specifically, Praetorium benefits from presence detectors to monitor external blinds, lighting and air conditioning, depending on the climate; it has triple glazed windows to optimise insulation and enable maximum natural heating, and possesses sensors to analyse air quality to ensure employees have access to a clean environment. Finally, the beehives on the roof (with 85kg of honey produced in 2020 compared to 70kg in 2019, to 80kg in 2018 and 95kg in 2017) and the newly created aromatic herbs' square contribute to a more sustainable environment. In 2020, Euronext continues measures to improve electricity – with more economical lighting – and water consumptions – with equipment limiting water consumption.

Euronext also participated to a reforestation project with the NGO Agrinotech which carries out a strict control on the way reforestation is done. By choosing wooden trees for Christmas, Agrinotech confirmed to Euronext that it would plant 134 trees in Haïti which is one of the most deforested countries in the world.

## Amsterdam

A project to gradually replace a significant part of the existing TL light with LED within the Amsterdam building was started in 2017 and has continued. Also, the emergency power supply has been replaced by a more advanced and economical version. This new so called "UPS system" is more energy-efficient than its predecessor. Moreover, coffee cups have been replaced by a more environmentally friendly ones which stimulates reuse of the cups and a new concept with official "cradle to cradle" certificate has been installed for the sanitary dispensers (including the fillings). The technical staff are continuously monitoring the building management system in order to optimize the energy consumption.

The Amsterdam building is also occupied by 31 tenants whereby the utility costs are shared between the parties in the building.

A connection was made between the two separate main cooling water systems. This connection results in a higher reliability factor of the systems and a huge energy saving at the same time. These installations are used for all datacom rooms and most of the cooling systems in the Amsterdam building. A major roof renovation is underway: Renewal of the transparent Lexan roof panels above the monumental Trading Floor roof, these Lexan panels have a higher insulation value and it works in both ways (in winter it keeps the heat in and the cold outside, in summer it is just the other way around).

### Brussels

Euronext Brussels moved its offices in May 2015. The Marquis building, where Euronext Brussels now has its premises, has BREEAM certification (sustainable building design and construction). Euronext accounts for 2.67% of overall gas, electricity and water consumption of the Marquis building (fixed percentage). This means the figures don't represent the actual consumption of Euronext Brussels but just a *pro rata* of the total consumption of the building.

In the Brussels building, improvements were made to the heating system. By replacing the old existing boiler with a condensing boiler, gas consumption reductions will be achieved going forward, and with the installation of a free cooling system, the building will be able to be cooled without having to activate the refrigerator machines. Additionally, all lights were replaced by the latest generation LED.

### Porto and Lisbon

Euronext concluded in 2017 the transfer of IT operations located in Belfast to Porto, to the same premises as Interbolsa, Euronext's Portuguese Central Securities Depository ("CSD").

In 2020, the entire energy backup system was upgraded. This included the change for new UPS machines that guarantee 97% energy efficiency and the investment in a new emergency generator reducing the volume of gases emitted to the atmosphere and noise levels. In Porto and Lisbon offices, the removal of collective trash bins in the open space is expected to drastically reduce the number of trash bags used. In Lisbon, additionally, all lights were replaced by the latest generation LED.

### Dublin

The Euronext Dublin office was redeveloped in 2019, allowing all Euronext staff to work in one central campus, combining the original Irish Stock Exchange Building with the Armoury of Bank of Ireland. In addition to increasing the capacity to host local forums and events, the new building preserves all of the heritage, history and tradition of the original Irish Stock Exchange (conserving the original trading floor and Georgian architecture) whilst adding a new dimension with a modern way of working and new technology.

The building has been designed to achieve "Leed Gold" status which means it will be among the most sustainable buildings in Ireland and will have sustainable practices such as reusing water for planting and irrigation. Space for more than 35 bikes as well as six showers to encourage team members to commute in a sustainable way has been added and everything that was taken out of the ground during construction has been either reused in the building's construction, or recycled.

### Consumption of Electricity, water, gas and oil

The 2020 results (compared to 2019, 2018 and 2017) of consumption of gas, water, electricity, and oil are described in the following charts. In general, there has been a decrease in water and energy consumption in all Euronext countries. The Covid crisis which forced a large part of the employees to work from home for long months in 2020 is undoubtedly no stranger to this situation.

#### GAS (M³)

	Amsterdam	Brussels	Dublin	Lisbon & Porto	Paris*	Oslo	London**
2020	112,797	4,227	3,140	21,349	N/A	N/A	N/A
2019	118,302	5,525	5,318	55,155	N/A	N/A	N/A
2018	124,295	5,096	7,954	53,614	N/A	/	N/A
2017	123,010	6,636	8,314	42,541	N/A	/	N/A

\* There is no use of gas in Paris offices.

\*\* There are no individual gas meters to tenants floors in the Building in London, so no possibility of measuring the gas usage.

#### WATER (M³)

	Amsterdam	Brussels	Dublin	Lisbon & Porto	Paris*	Oslo	London**
2020	3,759	226	122	1,449	2,341	645	N/A
2019	5,214	325	N/A	1,765	3,387	1,973	N/A
2018	4,842	337	86	1,169	4,270	/	N/A
2017	4,943	469	301	2,125	2,925.8	/	N/A

\* Frozen water in Paris offices (m³): 192,134 (2020) – 203,965 (2019) – 243,188 (2018) – 233,219 (2017).

Cold water in production in Paris offices (m³): 524 (2020) – 713 (2019) – 860 (2018) – 829 (2017).

\*\* There are no individual water meters to tenants floors in the Building in London, so no possibility of measuring the water usage.



## ELECTRICITY (KWH)

	Amsterdam	Brussels	Dublin	Lisbon & Porto	Paris	Oslo	London
2020	2,823,345	90,520	160,650	543,764	1,661,137	3,948,802	74,216
2019	3,088,062	117,241	57,390	580,975	1,839,858	3,705,897	68,372
2018	3,330,030	129,465	64,386	451,105	1,881,761	/	518,938
2017	3,533,369	133,277	29,570	465,133	1,915,119	/	433,044

## OIL (DIESEL L)

	Amsterdam	Brussels	Dublin	Lisbon & Porto	Paris	Oslo	London
2020	1,700	N/A	N/A	200	N/A	N/A	N/A
2019	3,802	N/A	N/A	N/A	N/A	2,545	N/A
2018	4,500	N/A	90	550	N/A	/	N/A
2017	4,500	N/A	90	550	N/A	/	N/A

## Recycling

Plans are in place to improve waste and/or hazardous waste management in all Euronext's offices.

Euronext Paris brought full attention to reducing the quantity of waste when moving to the building at La Défense: under a voluntary system, the staff members are asked to take care of making a selective quality sorting, by reducing their own quantity of waste. Individual paper baskets were removed, and 127 waste sorting bins were displayed in the whole building (one-point selective sorting for approximately fifteen occupants).

In Lisbon, the recycling process is managed by the landlord for the whole building where Euronext Lisbon is located. There are no specific information for Euronext Lisbon but 100% of papers, cartridges and batteries are recycled. The cleaning company makes a selective quality sorting of paper, plastic, glass, and common waste that is treated by a specialised company. The following measures were also taken:

- removal of all single use material in the kitchen and pantry;
- waste sorting bin placed in employees canteen encouraging employees to sort their waste;
- meeting rooms using only glass bottle and glass cup, removing all plastic;
- replacement of all of the existing light by LED in the 8<sup>th</sup> floor (auditorium and meeting room).

In Porto, all water cups have been replaced by more environmentally friendly ones. In floors with kitchens coffee and water cups were replaced by glass ones and employees are encouraged to use them even where paper ones are available. Waste sorting bins were placed in all floor and staff members are asked to take care of making a selective quality sorting which is afterwards treated by a specialised company. 200 kg of coffee capsules have been recycled by contributing to Nespresso Project "Recycle is Food". Ink cartridges and tonners are donated to AMY for recycling helping financing their projects. Porto office participates again in the campaign "Paper for Food" that is an action promoted by the Portuguese Federation of Food Banks, (Federação Portuguesa de Bancos Alimentares) with environmental and solidarity purposes. All paper collected is converted into food products to be distributed by those in need. During 2019, 176 kg. of paper was delivered to the Food Bank that was converted into 11.3 thousand euros of food products.

During 2020, further improvements were achieved with UPS machines' change to a more efficient one (97%) and the emergency generator's shift resulting in a significant decrease of gases emitted to the atmosphere and reduced noise levels.

In Brussels, the landlord organizes a recycling process with the help of an external supplier specialised in installing selective sorting systems for Company waste (paper, cardboard, plastic, glass, cans, drink carton, waste [class II]). The cleaning company uses ecological products and there is a small honey production on the roof of the building. Since 2018, ink cartridges are recycled. Since 2019, aluminium coffee capsules are recycled as well. It was also decided to stop using plastic cups as from 2020.

The 2020 results (compared to 2019, 2018 and 2017) of recycling are the following. Again the figures are impacted by the specific situation that took place in 2020.

### RECYCLED PAPER (KG)

	Amsterdam	Brussels	Dublin	Lisbon & Porto	Paris*	Oslo	London
2020	7,998	130	80	176	9,000	1,200	N/A
2019	11,670	480	N/A	172	11,507	7,575	44
2018	10,138	520	N/A	209	11,276	N/A	N/A
2017	14,200	1,386	N/A	239	26,080	N/A	480

### INK CARTRIDGES (KG)

	Amsterdam	Brussels	Dublin	Lisbon & Porto	Paris	Oslo	London
2020	98	2.3	2	N/A	N/A	N/A	N/A
2019	199	4	N/A	N/A	350	N/A	N/A*
2018	58	5.9	N/A	N/A	339.23	/	3.5
2017	136	N/A	N/A	N/A	565	/	5

\* 74 pieces.

### BATTERIES (KG)

	Amsterdam	Brussels	Dublin	Lisbon & Porto	Paris	Oslo	London
2020	65	N/A	15	N/A	N/A	3	N/A
2019	25	N/A	N/A	N/A	19	16	N/A
2018	29	N/A	N/A	N/A	12	N/A	N/A
2017	26	N/A	N/A	N/A	15	N/A	50

### Green IT, ongoing actions

Euronext's goal is to continue to reduce hardware and datacentre footprints in the future. Optiq, the new trading system that has been put in place is less hardware consuming than UTP. In 2019, the management of the obsolescence of the systems (GL9,10 versus GL5,6,7), the migration of part of the development environments to the AWS Cloud and the migration of the UTP trading solution derived from Optiq allowed Euronext to reduce its hardware infrastructure by 20%.

A hardware refresh initiative has also been launched in 2018. The replacement and redesign of the network infrastructure within the primary data center has also made it possible to reduce Euronext's footprint and electricity consumption.

In 2018, Euronext has initiated a project to be able to move relevant bricks of its infrastructure in the cloud. At this stage, there are more than 15 services (multi-environment) available on the cloud (Boost, IDS, MTF solutions, Optiq Compilation Setup).

## 3.7 Summary ESG KPI

### 1. NUMBER OF SERIOUS INCIDENTS ON THE REGULATED MARKETS REPORTED TO THE COLLEGE OF REGULATORS

	2020	2019
Serious Incidents reported to the colleges	14	11

### 2. NUMBER OF OPERATIONAL ALERTS TREATED BY EMS

	2020	2019
Number of operational alerts		
Cash regulated markets	99,409	44,046
Derivatives regulated markets	1,195,733	427,535

### 3. AVAILABILITY TIME OF THE SYSTEM OPTIQ (99.99%)

	2020	2019
Availability of Optiq		
Cash regulated markets	99.84%	100%
Derivatives regulated markets	99.90%	99.95%

### 4. PERCENTAGE OF SUPPLIERS SIGNING THE CODE OF CONDUCT (JUNE 2020-DECEMBER 2020)

	2020	2019
Number of new suppliers since 30/6/2020	254	NA
Number of Code of Conducts sent since 30/6/2020	254	NA
Number of Code of Conducts returned signed	209 (82%)	NA

### 5. NPS

	2020	2019	2018	2017
Corporate Issuers	+27	+12	+14	+9
Market Data	+17	+20	+3	+15
Custody & Settlement*	+27	+49	+29	+47
Trading Members	+10	+15	+13	-15

\* From 2020 Custody & Settlement includes Interbolsa and VP Securities.

### 6. PERCENTAGE OF WOMEN IN THE SENIOR LEADERSHIP TEAM

	2020	2019
Number of women in the SLT	36%	32.8%

### 7. USE OF THE WHISTLEBLOWER MECHANISM

	2020	2019
Use of the Whistleblower mechanism	0	0

### 8. DATA PROTECTION TRAINING BY NEW JOINERS TO THE COMPANY

	2020
Staff assigned to the training (new joiners)	266
Staff completing the training (new joiners)	189
Percentage of total employees	71%

### 9. PERSONAL DATA BREACHES

	Number	Reported
Personal Data Breaches	3	0

### 10. CARBON FOOTPRINT

	2020	2019*
Euronext Carbon footprint	18.2 ktCO <sub>2</sub>	19.6 ktCO <sub>2</sub>
Scope 1	270 tCO <sub>2</sub> – 2%	370 tCO <sub>2</sub> – 2%
Scope 2	1,600 tCO <sub>2</sub> – 10%	1,760 tCO <sub>2</sub> – 9%
Scope 3	16,600 tCO <sub>2</sub> – 88%	17,500 tCO <sub>2</sub> – 89%

\* The study was conducted based on 2018 activity data

## GLOSSARY AND REPORTING CRITERIA

1. Serious Incident was agreed with the College of Regulators in 2011 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 related to the incidents concerns all clients and all Equities, Exchange Traded Funds ("ETF"), Warrants & Certificates, Bonds, Derivatives, Commodities and Indices markets.
2. 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 treated 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.
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) focused on trading activity. This includes the activities linked with the CCP's but it's excluding the CSD part. Also excluding are EuronextFX activities and Technology solutions.
4. The Euronext suppliers Code of Conduct includes provisions regarding human rights, diversity and inclusion, and environmental protection, and is provided together with requests for proposal to each envisaged new supplier for it to sign it. The KPI has been put in place since end of June 2020 and is monitored on a daily basis. It concerns any new supplier willing to provide services to the Euronext Group (some entities belonging to the Euronext Group are not in the scope yet, i.e. VPS or Oslo Børs).
5. 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). The survey has been conducted by an external provider IPSOS and concerns all kind of clients: issuers, trading members, market data providers, etc. In 2020, VPS and Euronext FX were included in the scope of the survey. On the contrary, Commisce and Nord Pool are not.
6. The SLT is an internal Executive group created in 2016 which is composed of senior manager from across the company who are invited to help Euronext develop and achieve its strategic ambitions. The composition is changing according to the strategy of the company.
7. 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 Chairman 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.
8. Staff training and awareness sessions are conducted regularly in all company locations to promote GDPR compliance. Each new employee is trained shortly after joining. All new acquisitions made by Euronext are integrated in these processes as well after harmonization where applicable. This global training is carried out through Onyx and 360 learning tools 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. due to a particular risk exposure.
9. 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: "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". The KPI concerns reported cases.
10. Euronext's carbon footprint is estimated with the Bilan Carbone methodology, both in 2019 and 2021. The Bilan Carbone is the reference carbon inventory methodology in France, which is compliant with ISO 14064; GHG Protocol and Directive No.2003/87/EU. 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. In 2019, Euronext partnered with Carbone 4 in order to clearly identify and assess its potential climate-related risks and opportunities in addition to calculating its carbon footprint. The study was conducted based on 2018 activity data. In 2021, Euronext has again carried out an analysis of its carbon footprint based on 2020 activity data. Through this study, Carbone 4 also updated Euronext's 2018 carbon footprint, as more granular data were available. The analysis covers the following scopes:
  - a. 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.
  - b. Scope 2: Indirect GHG emissions from consumption of purchased electricity, heat or steam.
  - c. Scope 3: GHG emissions including all 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.

