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3. EMPOWER SUSTAINABLE FINANCE

3.1. Sustainability Statements

3.1.1. GENERAL DISCLOSURES

3.1.1.1. Basis for preparation

3.1.1.1.1. General basis for preparation of sustainability statements (BP-1)

Framework

Euronext prepares its Sustainability Statement in accordance with the applicable European regulatory framework governing non-financial and sustainability reporting.

Since the entry into force of the Non-Financial Reporting Directive (Directive 2014/95/EU, "NFRD"), Euronext has complied with its reporting obligations. For the financial year ended 31 December 2025, Euronext prepares its Sustainability Statement in accordance with the Corporate Sustainability Reporting Directive (Directive (EU) 2022/2464, "CSRD"), the European Sustainability Reporting Standards ("ESRS") as adopted by the European Commission, and Article 8 of Regulation (EU) 2020/852 (the "Taxonomy Regulation").

Although the CSRD had not yet been formally transposed into Dutch law at the reporting date, Euronext has elected to apply its requirements on a voluntary basis in order to ensure continuity, comparability and alignment with the European sustainability reporting framework.

The Sustainability Statement covers the reporting period from 1 January 2025 to 31 December 2025 and corresponds to the same reporting period as the consolidated financial statements.

Unless otherwise specified in the relevant sections of this Universal Registration Document, there have been no material changes in the preparation, measurement or presentation of sustainability information compared to the prior reporting period.

Consolidation

The 2025 Sustainability Statement is prepared on a consolidated basis. The reporting perimeter is aligned with that of the consolidated financial statements, as described in Note 3 and Note 4, to the consolidated financial statements.

In accordance with ESRS 1, DR 62 to 67, sustainability information is reported using the same scope of consolidation as the financial statements, unless a different approach is required to ensure that the sustainability statement provides a faithful representation of the undertaking's impacts, risks and opportunities. Entities acquired during the financial year 2025 are therefore included within the Group's reporting perimeter from the date of acquisition.

Where newly acquired entities have not yet been fully integrated into Euronext's internal control framework, reporting systems and non-financial data collection processes at year-end, complete and fully controlled access to sustainability data for the full reporting period may not be available. In such cases, ESRS 1 permits the use of reasonable and supportable information and requires undertakings to ensure that any limitation does not impair the faithful representation of sustainability information.

To address this requirement, Euronext has implemented a structured, documented and auditable methodology to assess the impact of 2025 acquisitions on the Group's sustainability disclosures. This methodology combines quantitative screening of relevant sustainability indicators with qualitative assessment criteria, including the maturity of governance and internal controls, the reliability of available data and the level of operational integration at the reporting date.

The quantitative assessment considers the proportional contribution of acquired entities to key sustainability indicators, taking into account the duration of ownership during the reporting period. The qualitative assessment evaluates whether excluding or limiting specific data points would affect the fair, balanced and representative presentation of the Group's sustainability performance in accordance with ESRS requirements.

With regard to CSRD and ESRS S1 – Own Workforce disclosures, Euronext concluded that year-end headcount constitutes the only material metric requiring specific inclusion for certain 2025 acquisitions. Accordingly, the year-end headcount of Athens Exchange Group S.A. and Admincontrol AS is included in the relevant ESRS S1 disclosure tables, as further described in section 3.1.3. of the Universal Registration Document. Other workforce-related indicators were assessed and determined not to materially affect the Group's consolidated sustainability disclosures for the reporting period, primarily due to the limited duration of consolidation and their proportionate contribution to Group totals.

With respect to EU Taxonomy disclosures under Article 8 of Regulation (EU) 2020/852, all entities acquired during 2025 are included in the assessment of Taxonomy eligibility and alignment. The activities of Nasdaq Nordics, Athens Exchange Group S.A. and Admincontrol AS have therefore been considered in the calculation of the Group's consolidated Taxonomy Key Performance Indicators (Turnover, CapEx and OpEx), as applicable, in accordance with Article 8 of the Taxonomy Regulation and related delegated acts.

This Sustainability Statement covers impacts, risks and opportunities across the full value chain, as described in section 3.1.1.3. of the Universal Registration Document, in accordance with ESRS requirements.

Euronext has not exercised the option under CSRD to omit information on the grounds that it constitutes classified or sensitive information relating to intellectual property, know-how or innovation outcomes.

3.1.1.1.2. Disclosure in relation to specific circumstances (BP-2)

Sustainability reporting standards

As a Dutch company, Euronext may be required to disclose information requested by Dutch laws or by accepted reporting standards. The Group explains these cases in the relevant sections and provides an overview in section 3.1.5.2. of the Universal Registration Document.

Moreover, Euronext applies some ESRS phase-in and relief provisions, as detailed in the ESRS Content Index in section 3.1.5.1. of the Universal Registration Document.

Time horizons

Euronext assesses and reports material impacts, risks and opportunities over short, medium and long-term horizons. These timeframes match those in Euronext's risk management framework to ensure consistency and do not necessarily align with the definitions of the ESRS.

Short term covers up to 1 year, medium term spans 1 to 3 years, and long term is more than 3 years. For climate change, Euronext may use a very long-term horizon, in order to analyse potential impacts of climate change in alignment with best practices, which often prescribe a time horizon beyond 10 years up to 2050.

Source of estimation and uncertainties

The preparation of the Sustainability Statement requires the use of judgments, estimates and assumptions that may affect reported sustainability information. These are based on management's best knowledge at the reporting date and are prepared in accordance with ESRS.

In line with ESRS 1, DR 87 to 92, Euronext discloses significant judgments, assumptions and sources of estimation uncertainty where relevant to ensure a faithful representation of sustainability information. Where new methodologies, definitions or estimation techniques are applied, these are explained in the relevant sections, together with their impact on comparability where applicable.

Forward-looking information, including targets and objectives, is inherently subject to uncertainty and may change due to regulatory developments, methodological updates or operational evolution. Actual outcomes may differ from those expressed or implied.

Estimation uncertainty primarily relates to metrics requiring external data sources or modelling techniques, including greenhouse gas (GHG) emissions and EU Taxonomy Key Performance Indicators.

With respect to Scope 3 GHG emissions, Euronext estimates emissions by combining activity data with relevant emission factors, in accordance with the GHG Protocol. Where supplier-specific emissions data is not available, Euronext uses secondary data sources, including general emission factors and recognised databases, and applies reasonable extrapolation methods where necessary. The selection of emission factors and estimation techniques may influence reported results and is reviewed periodically.

At the reporting date, management has not identified any source of estimation uncertainty that is reasonably expected to result in a material adjustment to reported sustainability metrics in the next financial year.

For more information regarding metrics and estimated amounts, please refer to sections 3.1.2.1. and 3.1.2.2.4. of the Universal Registration Document. Please note that none of the metrics have been validated by a third party other than the assurance provider.

External limited assurance

The Sustainability Statement is subject to a voluntary limited assurance engagement performed by Euronext's statutory auditor, KPMG Accountants N.V., acting as an independent third party.

The limited assurance engagement was conducted in accordance with applicable professional standards and is intended to provide a moderate level of assurance on the Sustainability Statement as a whole.

The independent auditor's limited assurance report is included in section 9.3. of this Universal Registration Document.

Incorporation by reference

To streamline this report, Euronext has incorporated certain information by referring to other parts of the integrated report.

Please see below the list of the ESRS disclosure requirements and specific data points incorporated by reference to other parts of the Managing Board report or financial statements, so that stakeholders can locate the relevant information easily:

Standard	Disclosure requirement	Page number in the sustainability statement	Reference to other sections of the Universal Registration Document
ESRS 2	42 (b)	82	Section 6.3
			Note 27
			Note 28
			Section 7.1.8
	21 (c), 22 (a), 23 (a)	90 - 92	Section 4.2
	36 (a), (b), (c), (d), (e)	92	Section 2.2
ESRS G1	5 (b)	124	Section 4.2

3.1.1.2. Strategy

3.1.1.2.1. Strategy, business model and value chain (SBM-1)

Strategy

The world faces major challenges in building a sustainable future. The finance sector plays a key role by promoting sustainable finance, integrating ESG factors into investment decisions, and directing capital toward long-term, sustainable projects.

Each organisation has a unique role in the transition to a sustainable society, facing different impacts, risks, and opportunities. As the leading European capital market infrastructure, Euronext provides trusted and sustainable markets to drive innovation and growth. Its purpose is to shape capital markets for future generations.

"Innovate for Growth 2027"

Under the "Growth for Impact 2024" plan, launched in 2021, Euronext embedded sustainability as a strategic priority, with a focus on sustainable finance, climate action within its operations and markets, and the development of an inclusive, people-focused culture. During this period, Euronext formalised science-based greenhouse gas reduction targets, which were validated by the Science Based Targets initiative (SBTi) in February 2023, aligning operational emissions with a 1.5°C pathway. They were established based on previous greenhouse gas emissions base years and therefore not reflected in Euronext's ESRS disclosures.

Building on this foundation, the 2024–2027 strategic cycle, "Innovate for Growth 2027", further integrates ESG considerations into the Group's business model and operational execution. The strategy is structured around four priorities.

- Foster diversity and inclusion as a catalyst for growth, offering its employees a rewarding career journey
- From 'Fit for 1.5°' to setting Net Zero targets before end of 2027
- Make sustainability the new normal for all operations
- Grow the ESG product portfolio

Foster diversity and inclusion as a catalyst for growth, offering Euronext employees a rewarding career journey

Euronext reinforces its commitment to diversity, equity and inclusion as part of its people strategy, with the objective of fostering an inclusive working environment. Further details, including headcount information. See section 3.1.3. of the Universal Registration Document.

	Employee headcount	
Country	**2025**	**2024**
Italy	853	809
France	502	468
Portugal	371	286
Norway	315	225
Greece	245	N/A
Netherlands	181	177
United Kingdom	164	103
Denmark	144	132
India	76	62
Finland	65	53
Ireland	64	66
Others (less than 50 employees)	125	74

From Fit for 1.5° to setting Net Zero targets

Euronext is moving beyond its initial "Fit for 1.5°" commitment by establishing Net Zero targets before end of 2027, with the objective of achieving carbon neutrality by 2050. In this context, Euronext has joined the Net Zero Exchange group – SSE Climate Leaders under the United Nations Sustainable Stock Exchanges initiative..

Make sustainability the new normal for all operations

Euronext embeds ESG considerations across its operations and decision-making. A structured action plan covers all business areas to support the integration of these considerations into day-to-day activities.

Grow the ESG product portfolio

Euronext continues to develop its ESG-related product portfolio in response to market demand and regulatory developments. The Group reviews its products and services on a regular basis to ensure alignment with sustainability-related objectives and applicable regulatory requirements. The table below presents the Group's significant products and services, the markets and customer segments served, and their links to sustainability objectives.

Products and services	**Customer group**	**Link to sustainability**
ESG bonds ESG indices ESG ETFs & funds	Investors, issuers, market participants	Euronext offers a diverse range of ESG financial products designed to empower sustainable investments and support our customers in their transition. See more in section 3.1.2.3 Sustainable Products and Services.
Educational services	Issuers, investors	Euronext provides educational programmes and resources to promote sustainability literacy, empowering stakeholders to make informed ESG-aligned decisions. See more in section 3.1.2.3. Sustainable Products and Services.
Corporate Solutions	Issuers and non-listed companies	Euronext's Corporate Solutions' "ESG Advisory" service assists companies in understanding investors' expectations and in building a comprehensive tailor-made ESG strategy by evaluating non-financial issues, providing ESG perception studies, prioritising and collecting data to engage with investors. Through commercial partnerships, the "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.
Post-trade services	Issuers and non-listed companies	Shareholder register service Euronext Securities offers Shareholder Register Services that provide insight on companies' shareholders. They have a range of solutions that help companies identify shareholders, enabling them to engage with and support their ESG goals. General Meetings Services Euronext Securities' General Meeting Services support clients' ESG goals by offering Virtual General Meetings (VGM), enabling remote shareholder participation to reduce travel-related emissions and enhance engagement. Complementary digital solutions streamline meeting processes, minimising paper and resource consumption.

Business model

Euronext seeks to create sustainable value over the short, medium and long term for its shareholders and broader stakeholder base. The Group's value creation model is structured with reference to the International Integrated Reporting Council (IIRC) Framework and illustrates how Euronext mobilises and transforms various forms of capital through its activities.

The model reflects the use of financial, intellectual, human, social and environmental resources and capabilities as inputs to the Group's operations. Through its regulated markets and related services, Euronext facilitates capital formation, secondary market trading, market data dissemination and post-trade services. These activities enable issuers to access equity and debt financing, including through initial public offerings, capital increases and bond issuances, while providing investors with investment and risk management opportunities within regulated and transparent market environments.

By operating market infrastructures across multiple European jurisdictions, Euronext contributes to capital allocation between local economies and international investors. Its activities support liquidity, price discovery and the efficient functioning of financial markets. Internally, the Group relies on specialised expertise, technology platforms and a skilled workforce to deliver these services within a regulated framework.

The value creation model incorporates the cost structure and revenue drivers of each business segment and reflects how sustainability-related impacts, risks and opportunities are embedded within the Group's operations and value chain. Stakeholder perspectives are considered in the development and periodic review of the Group's strategy and business model through structured engagement processes, as further described in the relevant sections of this Sustainability Statement. See section 3.1.1.2.2. of the Universal Registration Document.

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Our Value Creation Model

INPUTS

Governance
The institutions and the relationships within and between communities, groups of stakeholders and other networks to promote the highest ethical standards

Social
The number of employees, the various nationalities, and other diversity angles within the group that do not only enrich our culture but, through comprehensive training programmes, also empower our teams to grow their skills, foster inclusion, and drive innovation across global markets

Environment
All renewable and non-renewable environmental resources and processes that enable the creation of sustainable products and alignment with climate commitments to gather, develop, and secure these inputs for long-term environmental stewardship

Intellectual
The expertise and knowledge of our diverse workforce, proprietary technology, AI-enabled and data-driven insights, robust training programmes, and strong industry relationships, all of which drive innovation, enhance our market positioning, and create long-term value

Financial
The pool of funds available for use in the creation of sustainable products and the delivery of sustainable services or obtained through financing, i.e. listing fees, trading fees, clearing fees, market data fees, etc...

OPERATING MODEL

Securities Services:
Custody & Settlement
Other Post Trade

Capital Markets and Data Solutions:
Primary Markets, Advanced Data Solutions, Corporate and Investor Solutions and Technology Services

Who we are: the leading European capital market

What we do: provide trusted and sustainable markets to drive innovation and growth

Euronext's purpose: shape capital markets for future generations

FICC Markets:
Fixed income trading & clearing, Commodities trading & clearing, FX trading

Equity Markets:
Cash trading & clearing
Equity derivatives trading and clearing

STRATEGIC PLAN

Innovate For Growth 2027 Pillars

I. Accelerate growth in non-volume business	II. Expand the FICC trading and clearing franchise	III. Build upon our leadership in trading

Transversal growth pillars

- Deliver value-creative M&A through external growth opportunities, in line with Euronext's disciplined investment criteria
- Enhance operational excellence, enabled by artificial intelligence and the scalability of Euronext's model

- **Empower sustainable finance through ambitious ESG goals**

- Grow the ESG product portfolio
- Euronext will foster diversity and inclusion as a catalyst for growth, offering its employees a rewarding career journey
- From **Fit for 1.5°** to setting **Net Zero** targets before 2027
- Make sustainability the new normal for all operations

8 SDGs identified based on our impact areas

SUSTAINABILITY MATTERS → **OUTPUTS AND IMPACTS**

Material Impacts

Corruption and Bribery
Corporate Culture

Diversity and Inclusion
Training and Development
Working Conditions

Climate Change

Sustainable Products and Service, including training

Governance
- Avoid any cases of corruption and bribery
- Promote and uphold corporate values

Social
- 3,105 regular employees
- 39% of women in the Senior Leadership Team
- 14.7 average hours of training per regular employee

Environment
- Ambitious 1.5°C climate strategy
- Joined the Net Zero Exchange Group - SSE Climate Leaders initiative
- Offering green products that support the transition to a European economy aligned with 1.5°

Intellectual
- Development of (new) green products and services

Financial
- Net operating income, dividends, market capitalization, EPS, share price*
- Providing access to capital

Seizing material opportunities to create value

Opportunity to establish a good relationship with customers and therefore grow in existing and new markets by facilitating the allocation and channelling of investments towards sustainable products

Opportunity in helping SMEs drive their ESG journey

Opportunity in helping individual (retail) investors drive their ESG journey

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* Information incorporated by reference

Value chain

Euronext's value chain includes a range of actors, activities and assets. Euronext sits at the centre, connecting issuers, investors and market participants, and providing services across the upstream, trading and downstream segments through the Optiq® trading platform.

Key players in the upstream segment include:

The upstream value chain covers the origination and issuance of securities. Key players are:

- Issuers: Corporations, governments, financial institutions and other entities raising capital through stocks, bonds, and derivatives.
- Critical suppliers: Data providers, software developers and infrastructure partners.
- Credit agencies: Organisations rating creditworthiness and influencing investment decisions.
- Banks and advisors: Institutions providing financing, risk management, banking or advisory services (legal, audit, etc).

Euronext's own operations

Euronext's own operations, including employees, shareholders, the Managing and Supervisory Boards, and Advisory Committees, occupy a central position in the capital markets value chain by providing a comprehensive range of services across the upstream, trading and downstream segments.

Euronext acts as an intermediary between issuers, investors, and other market participants, facilitating the flow of capital and securities. Euronext's customers are reached through its Optiq® trading platform, an enhanced, multi-market trading platform, providing customers with maximum flexibility, simplified and harmonised messaging as well as high performance and stability.

Key players in the downstream segment

The downstream value chain involves the ownership, management, and trading of securities. Key players are:

Trading members: Brokers and financial institutions trading on behalf of clients.

- Clearing members: Participants guaranteeing trade settlement and managing counterparty risk.
- Central Securities Depositories (CSDs): Institutions holding and settling securities for investors.
- Individuals and entities who interact with Euronext's products or services indirectly, such as those receiving financial literacy and ESG training.

Downstream beyond direct customers refers to a broader group of individuals or entities that interact with Euronext's products, services or systems, but do not directly purchase or utilise them. For instance, this includes individuals to whom the company offers educational materials and training on financial literacy and ESG topics.

In this context, Euronext evaluated whether its role in providing companies with access to capital could be seen as a facilitator for enabling the positive or negative ESG impact of these companies. Following stakeholder engagement, it was determined that this was not the case.

As a highly regulated market operator, Euronext's primary function is to organise transparent and trusted markets, connecting buyers and sellers. Its direct impact on the ESG performance of listed companies is minimal, as it does not control their activities. For example, Euronext cannot implement stricter ESG requirements for new companies wanting to list on its markets. Instead, Euronext's influence is mainly economic, providing the infrastructure for capital markets to function and allowing investors to express their preferences.

Euronext's Full Value Chain

UPSTREAM

The upstream value chain of Euronext involves activities related to the origination and issuance of securities.

Key Players

Issuers: Corporations, governments, and other entities that raise capital through the issuance of securities such as stocks, bonds, and derivatives.

Critical Suppliers: Companies that provide essential inputs, services, or technologies to Euronext, such as data providers, software developers, and infrastructure providers.

Credit Agencies: Organizations that assess the creditworthiness of borrowers, providing ratings that influence investment decisions.

Banks: Financial institutions that offer financing, risk management services, and other banking products to Euronext and its clients.

OWN OPERATION

Euronext's own operations occupy central position in the capital markets value chain by providing a comprehensive range of services across the upstream, trading, and the downstream segments

DOWNSTREAM

The downstream value chain of Euronext encompasses activities related to the ownership, management, and trading of securities.

Key Players

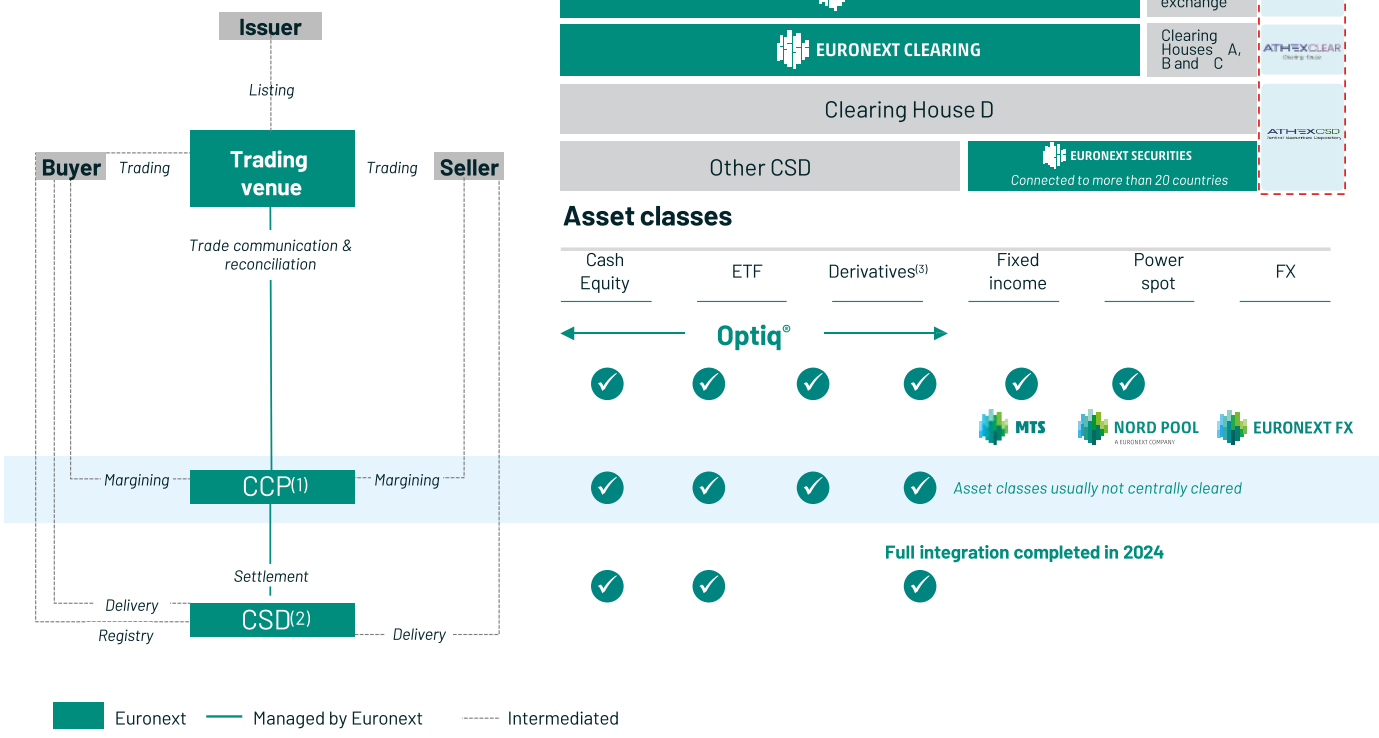
Trading Members: Brokers and other financial institutions that connect directly with Euronext's trading systems to buy and sell securities on behalf of their clients.

Clearing Members: Participants in Euronext's clearinghouse that guarantee the settlement of trades and assume counterparty risk.

Depository and Clearinghouses: Institutions that hold and manage securities on behalf of investors and ensure the settlement of trades.

Downstream beyond direct customers refers to a broader group of individuals or entities that interact with a Euronext product, service, or system, but do not directly purchase or utilize it. For instance, this relates to the group of individuals we offer educational materials and training on financial literacy and ESG topics.

Capital market value chain



Euronext — Managed by Euronext ------ Intermediated

(1) Central counterparty; (2) central security depository; (3) single-stock derivatives, index derivatives, warrants, commodity derivatives

3.1.1.2.2. Interests and views of stakeholders (SBM-2)

Euronext has thoroughly evaluated and addressed stakeholder interests and concerns to identify and prioritise material sustainability issues. This approach ensures that its sustainability strategy aligns with stakeholder expectations.

The Group aims to create long-term value by maximising positive impact on our own workforce, through sustainable products and services and upholding high ethical and legal standards. This is achieved through policies, training and initiatives that promote ethical business conduct.

Euronext shares stakeholder insights and priorities with the Managing Board and the Supervisory Board. This supports the Group's ongoing proactive approach to integrating feedback into its strategy and business model. This approach has been instrumental in ensuring that the "Innovate for Growth 2027" strategic cycle remains aligned with stakeholder interests. As a result, no major amendments were necessary to address stakeholder views and concerns during the planning of this strategic cycle.

Continuous engagement with affected stakeholders is a key part of our due diligence. We maintain regular contact with a diverse range of stakeholders to understand their perspectives and address concerns.

Key stakeholders	Engagement methods	Discussion topics	Influence on Euronext
Investors, shareholders and bondholders	■ Roadshows; ■ Investor conferences; ■ Investor days; ■ Annual General Meetings; ■ 1-1 calls; ■ Perception studies; ■ Educational sessions.	■ Financial performance; ■ Strategy and execution developments; ■ Remuneration; ■ ESG topics and expectations.	Outcomes shape company strategy, enhance disclosures and refine market communication.
Analysts, credit agencies and banks	■ 1-1 calls; ■ Group calls; ■ Perception studies; ■ Educational sessions.	■ Financial performance; ■ Strategy execution and developments; ■ ESG topics.	Outcomes guide market communication strategy.
Clients (issuers)	■ Client surveys; ■ 1-to-1 meetings and calls; ■ Events and workshops.	■ Market access; ■ Visibility to investors; ■ Updates on listing regulations; ■ Feedback on product features; ■ ESG disclosures, and sustainability regulations.	Feedback supports service improvements, ESG reporting tools and lobbying activities.
Clients (Trading, Clearing and CSDs members)	■ Client surveys; ■ 1-to-1 meetings and calls ■ Events and workshops.	■ Operational challenges; ■ Technology infrastructures; ■ Regulatory changes; ■ Product and service feedback; ■ ESG integration.	Clients' insights drive product development, service enhancements and lobbying for favourable trading conditions.
Employees	■ Employee surveys; ■ «Town hall» meetings with representative groups; ■ Internal networks; ■ Performance feedbacks.	■ Employee engagement; ■ Diversity and inclusion; ■ Career development; ■ Well-being at work; ■ ESG strategy; ■ Staff training.	Employee feedback contributes to feed management decisions related to working conditions, compensation and career opportunities and reinforces diversity and human rights commitments. Euronext informs its relevant policies and processes also through these feedbacks.
Suppliers	■ Ad-hoc emails: ■ Webinar invitations; ■ Dedicated calls.	■ Climate targets; ■ Payment terms; ■ DORA; ■ Code of Conduct; ■ Norwegian Transparency Act.	Actions such as the Supplier Engagement Programme webinar are implemented to educate suppliers and align vendor commitments with company goals.
Regulators and competent authorities	■ Regulatory consultations; ■ Conferences; ■ Working groups.	■ License maintenance; ■ Compliance clarifications; ■ New regulations; ■ Market integrity and; ■ Reputation enhancement.	Integrating outcomes ensures compliance, including through compliance policies, operational efficiency, market integrity, and reputation enhancement.
Society	■ Community programmes; ■ NGOs; ■ Social impact initiatives; ■ Policymaker engagement; ■ Partnerships and memberships.	■ Community and NGOs: Financial literacy, environmental preservation, biodiversity consideration. ■ Policymakers and partnerships: Sustainable finance regulations, market best practices and broader financial policies.	Community and NGOs: feedback informs societal and philanthropic initiatives. Policymakers, partnerships and memberships: Regulatory discussions and industry collaborations influence Euronext's strategic direction, ensuring alignment with evolving standards, market expectations, and broader economic developments.

3.1.1.3. Impacts, risk and opportunity management

3.1.1.3.1. Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1)

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

- Impact materiality looks at Euronext's actual or potential effects—positive or negative—on people and the environment (inside-out).
- Financial materiality examines how sustainability risks or opportunities may affect Euronext's financial position, performance, and cash flows (outside-in).

The process to identify material topics includes four main steps.

1. Create an overview of the business and identify stakeholders

Create an overview of the business and activities

To support the materiality assessment, Euronext prepared an overview of its business context. This includes the types of businesses and countries where Euronext operates, its value chain, business model, market position, and sustainability strategy. The overview draws on past Universal Registration Documents, ESG strategy papers, policy statements, previous materiality assessments, market analysis, and ESG rating reports.

Identify and classify stakeholders

Euronext identified stakeholders central to the materiality assessment and classified them into two groups:

Affected stakeholders: Individuals or groups impacted by Euronext's activities and business relationships across the value chain.

Users of sustainability statements: Individuals or groups who influence Euronext or use its sustainability statements.

Euronext prioritised which stakeholders to involve and collected their input on impacts, risks and opportunities. The main stakeholder groups are listed in section 3.1.1.2.2 of the Universal Registration Document.

Euronext values ongoing, strategic engagement with all stakeholders. The Group maintains dialogue through advisory committees, client surveys, open discussions, and partnerships. It also engages with policymakers and regulators to help shape the regulatory framework.

Stakeholders provided input on sustainability topics relevant to Euronext's strategy and reporting. Clients and ESG representatives gave feedback through surveys, ranking Euronext's most material impacts. The Supervisory Board and College of Regulators participated in dialogue sessions to rank both sustainability impacts and financial risks. These results informed and validated Euronext's material topics.

2. Identify impacts, risks and opportunities

Draft a list of sustainability matters

Euronext began its materiality assessment by creating a broad list of potential sustainability matters across environmental, social and governance topics. This list was based on ESRS-defined matters and expanded with Euronext-specific topics from previous assessments, ESG rating reports (MSCI, S&P, CDP), industry reports, stakeholder input, and peer analysis.

The ESRS organises sustainability matters into topics, sub-topics, and sub-sub-topics. Euronext grouped related and overlapping sub-topics into broader sustainability clusters. For example, all climate change sub-sub-topics—adaptation, mitigation, and energy—were combined under 'climate change'. Each sustainability matter received a clear definition, reflecting relevant ESRS sub-sub-topics.

Map the value chain

This step aims to understand Euronext's business activities and relationships across the value chain to identify key impacts, risks, and opportunities. Euronext experts assessed which sustainability matters are relevant at each value chain phase, ensuring the materiality assessment focuses on areas with the greatest potential impact.

For more details on the Euronext value chain, see section 3.1.1.2.1. of the Universal Registration Document.

Define impacts, risks and opportunities

Euronext defined impacts, risks and opportunities for all sustainability matters identified as potentially material during value chain mapping. It used sources from the "Draft a list of sustainability matters" step and gathered input from internal experts, such as the Group Head of ESG and Sustainable Finance, the Head of ESG Risks and Finance, the Heads of Diversity and Inclusion and Compliance.

For each sub-topic, Euronext described the impact on people and the environment, noting if it is positive or negative, actual or potential, its timeframe, and its place in the value chain.

According to EFRAG guidance (31 May 2024), Euronext is responsible for impacts if they are:

- Directly caused by our operations, products, or services,
- Contributed to by Euronext (for example, by facilitating another party's actions),
- Directly linked to our operations, products, or services through business relationships.

For example, Euronext may facilitate financing for listed companies, including those with significant ESG impacts. However, these impacts were not included in the shortlist of material topics because:

- Euronext has limited influence on issuers due to strict regulation and cannot set additional ESG requirements for listing.
- Legal constraints restrict actions like suspending or delisting companies for ESG non-compliance.
- As an infrastructure provider, Euronext's direct ESG impact is low.
- Its influence on the value chain is less than that of other financial institutions.

Risks and opportunities were also defined for each sub-topic, specifying their timeframe and value chain location. Euronext started with impacts, as these may become financially material. For each risk and opportunity, it assessed potential financial effects on Euronext's development, performance and position.

3. Assess impacts (impact materiality & financial materiality), risks and opportunities

Assess impacts

Internal experts assessed Euronext's identified impacts using predefined criteria aligned with EFRAG guidance.

For negative impacts, it scored scale (gravity), scope (widespread), and irremediable character (difficulty to reverse harm). For positive impacts, it scored scale and scope. For potential impacts, it multiplied the materiality score by the likelihood of occurrence.

Likelihood considered the time horizon, relevant circumstances, and past occurrences at Euronext or in the sector. For potential negative human rights impacts, likelihood was not factored in, so these impacts could score high even if unlikely.

The time horizons applied during the scoring were aligned with the time horizons used within Euronext's risk management framework to ensure that the scoring accurately reflected internal risk management practices. The time horizons reflected in Euronext's risk management framework are as follows:

- Short term: 0–1 year
- Medium term: 1–3 years
- Long term: 3–10 years
- For climate scenario analysis: very long term (beyond 11 years, up to 2050)

For scenario analysis with respect to climate change, the Group may also employ a very long term (beyond 11 years) time horizon in order to analyse the potential impacts of climate change in alignment with best practices, which often prescribe a time horizon beyond 10 years up to 2050.

Experts based assessments on available data (e.g., employee training records). When data was unavailable, Euronext used external research, industry benchmarks, and expert judgment. The assessment also reviewed existing policies to prevent, mitigate, or remediate negative impacts.

Assess risks and opportunities

Internal experts assessed identified risks and opportunities using EFRAG guidance, adjusted to fit Euronext's risk management framework.

The Group evaluated the magnitude of financial effects by considering:

- Financial risk or opportunity: Scored by potential impact on EBITDA.
- Business model: Scored by impact on strategic objectives, such as loss of key customers.
- Reputation: Scored by changes in stakeholder trust and confidence.
- Service/process: Scored by development or disruption of services and processes.
- Compliance (for risks): Scored by potential or actual litigation and regulatory fines.

The Group also considered the time horizon (short, medium, or long term) and used a similar scoring method for likelihood as in the impact assessment.

Assessments relied on expert judgment and data, such as technology cost trends and policy compliance records. Euronext also reviewed whether policies or controls exist to pursue opportunities or mitigate risks.

4. Determine material topics

Determine thresholds and decide on material impacts, risks and opportunities

Euronext prioritised negative and positive impacts, risks, and opportunities based on their materiality scores. It set materiality thresholds from 1 to 15 through discussions with representatives, validation by topical experts, and approval by the Managing Board.

- Positive impact: 5.5 (out of 10)
- Negative impact: 6.0 (out of 15)
- Risk and opportunity: 1.5 (out of 5)

Sustainability matters above these thresholds are considered material from an impact and/or financial perspective. For matters with lower scores but high stakeholder importance, Euronext representatives applied additional judgment, considering stakeholder rankings.

Compared to previous assessments, some matters were renamed or grouped to align with ESRS structure. The process now distinguishes more clearly between impacts, risks, and opportunities, and their location in the value chain. Stakeholder dialogue remains important, but internal experts also help determine material matters.

Reassessment process of the initial DMA

Going forward, material topics need to be reviewed regularly to ensure that they are up to date with relevant developments within Euronext and across its value chains.

In line with the implementation guidelines of the ESRS, Euronext will carry out a comprehensive DMA every three years, aligned with the timing and the cycle of its strategic planning. This full DMA review will engage key stakeholders to identify any new actual or potential Impacts, Risks, and Opportunities (IROs) related to sustainability matters, and to reassess the materiality of IROs identified in the previous reporting period. This process ensures that sustainability disclosures remain accurate, strategically aligned, and responsive to evolving stakeholder expectations.

In addition to the triennial full DMA review, Euronext will carry out an annual light and internal review to identify any relevant changes in its material sustainability topics. The review will focus on, but is not limited to:

- Peer position
- M&A
- Regulatory developments

In 2024, Euronext reviewed material topics to improve clarity and CSRD alignment. Instead of a full stakeholder review, targeted amendments were made after internal discussions with senior management. No new topics were added, including "transparent markets," which is outside CSRD scope but may be reconsidered later. Information on "Trusted and transparent markets" is in section 1.3.1. of the Universal Registration Document.

The Managing Board approved the process and outcomes of both the initial and revised assessments in December 2023

and December 2024. Material topics will be reviewed regularly to stay current with developments at Euronext and across its value chains.

For the 2025 reporting year, no significant changes have occurred in Euronext's business model, operations, stakeholder expectations, or ESG regulatory and market dynamics but the recent acquisition of Admincontrol AS and Hellenic Exchanges-Athens Stock Exchange S.A. were not taken into account in this reassessment exercise. Accordingly, the list of material topics identified for the 2024 reporting period is maintained. As Euronext remains in scope of the CSRD under Wave 1 with no immediate changes to reporting obligations, and pending finalisation of ESRS simplification and assurance requirements, reporting will continue with the existing scope, while ESRS S1 impacts, risks and opportunities will be reclassified from potential negative impacts to actual positive impacts to reflect demonstrated progress in areas such as diversity, inclusion, employee engagement and talent development.

Following its materiality reassessment, Euronext identified seven material topics for 2025 non-financial reporting:

- Climate Change
- Sustainable Products and Services, including training
- Diversity and Inclusion
- Training and Development
- Working Conditions
- Corruption and Bribery
- Corporate Culture

The outcome of the internal annual assessment has been validated by the Managing Board on 29 September 2025 and presented to the Supervisory Board on 17 December 2025.

3.1.1.3.2. Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)

ESRS	Material topic	Type of IRO	Description	Time horizon	Position in the value chain
E1	Climate change		Impact on global warming through energy use and scope 3 GHG-emissions from the upstream and downstream supply chain (mostly purchase of goods and services, and business travel).		• Upstream • Own operations • Downstream
E1	Climate change		Impact on global warming through scope 1-2 GHG-emissions of own offices and data-centers, taking into account use of (renewable) energy and energy efficiency measures.		• Own operations
Entity specific	Sustainable products and services including training		Impact on Euronext's customers by promoting and developing sustainable and innovative products/services with environmental (green and blue) and by offering continuous educational materials and training on financial literacy and ESG.		• Downstream
Entity specific	Sustainable products and services including training		Impact on small and medium size companies to find access to capital markets (maintain and increase jobs) and by offering continuous educational materials and trainings on regulatory compliance and disclosures including ESG topics. Helping companies to maintain compliance with regulation and codes of corporate governance.		• Downstream
Entity specific	Sustainable products and services including training		Impact on society and individual investors (retails) by promoting and developing sustainable and innovative products and services with environmental (green and blue) and by offering continuous educational materials and trainings on financial literacy and ESG topics.		• Downstream
Entity specific	Sustainable products and services including training		Opportunity to establish a good relationship with customers and therefore grow in existing and new markets by facilitating the allocation and channeling of investments towards sustainable products.		• Downstream
Entity specific	Sustainable products and services including training		Opportunity to help SME's drive their ESG journey, resulting in an improved reputation of Euronext.		• Downstream
Entity specific	Sustainable products and services including training		Opportunity in helping individual investors (retails) drive their ESG journey, resulting in an improved reputation of		• Downstream
S1	Diversity and inclusion		Impact on employees by providing equal treatment and opportunities for all, taking care of gender equality and equal pay for work of equal value, providing employment and inclusion for persons with disabilities, installing measures against violence and harassment in the workplace, and promoting diversity (age, gender, cultural background, etc.) in new hires and promotions.		• Own operations
S1	Training and Development		Impact on employees' engagement, motivation and retention and impact on company ability to have skilled and relevant talents to ensure the relevance of employees' skills on Euronext's needs and continued employability. We ensure it by offering dedicated training and other skills development-related activities and facilitating continuous professional growth, regular performance and development reviews, enabling internal mobilities. Impact on employees' engagement and impact on candidate attractively by demonstrating training and development and career development opportunities. Impact on ensuring business continuity thanks to succession planning.		• Own operations
S1	Working Conditions		Impact on employees through ensuring good working conditions including adequate wages, freedom of association, the existence of local work councils and the information, consultation and participation rights of workers, being committed to social dialogue (e.g. supporting unions representation rights and facilitating worker presentation bodies), and ensuring appropriate working time.		• Own operations
G1	Corruption and Bribery		Impact on society, employees, customers, shareholders and suppliers in the event of anti-competitive behavior, corruption and bribery linked to (business) operations.		• Upstream • Own operations • Downstream
G1	Corporate Culture		Impact on employees, business partners, customers and Euronext's communities through behaviors that support the highest ethical and legal standards of conduct taking into account (effectiveness of) policies, training and other initiatives that promote ethical business conduct and corporate values.		• Own operations

Actual Negative Impact | Actual Positive Impact | Opportunity | Short term | Medium term | (Very) Long

3.1.1.3.3. Disclosure requirements in ESRS covered by the undertaking's sustainability statement (IRO-2)

The ESRS Content Index is found in the Sustainability Note, section 3.1.5.1. of the Universal Registration Document. This includes the list of all data points, the relative cross-references and, where applicable, the adoption of transitional (phase-in) measures in accordance with ESRS.

3.1.1.3.4. Policies adopted to manage material sustainability matters (MDR-P)

Overview of policies

Below is an overview of Euronext's policies addressing material impacts, risks and opportunities. Each policy includes procedures, guidelines and governance measures that support Euronext's sustainability strategy. These policies apply to Euronext, its subsidiaries and the entire value chain. These policies are not applicable for recent acquisitions.

The Managing Board conducts an annual review of all the Policies and statements and approved any new or amended policies if any. The latest approval took place on 9 February 2026.

Those policies are further detailed in the relevant sections.

	Material topic	Related policies
Environment	Climate Change	Environmental policy
	Sustainable Products and Services, including training	Responsible and Sustainable Product Offering policy
		Environmental policy
Social	Diversity and Inclusion	Diversity and Inclusion policy
		Whistleblowing policy
	Training and Development	Talent Acquisition and Development policy
		Performance, Development, and Remuneration policy
	Working conditions	Social Dialogue policy
Governance	Corruption and Bribery	Anti-bribery policy
		Anti-fraud policy
		Gifts, business meals and entertainment
		Whistleblowing policy
	Corporate Culture	Code of Business Conduct and Ethics

Euronext has a global "Sustainability policy" that defines its approach to sustainability and ESG. This umbrella policy covers all other ESG policies and statements. All the ESG Policies are available on Euronext's website and to employees through the Intranet.

3.1.1.3.5. Actions adopted to manage material sustainability matters (MDR-A)

	Material topic	Related actions
Environment	Climate Change	See section 3.1.2.2.3.
	Sustainable Products and Services, including training	See section 3.1.2.3.2.
Social	Diversity and Inclusion	See section 3.1.3.2.3.
	Training and Development	See section 3.1.3.2.3.
	Working conditions	See section 3.1.3.2.3.
Governance	Corruption and Bribery	See section 3.1.4.2.3.
	Corporate Culture	See section 3.1.4.2.2.

Those actions are further detailed in the relevant sections. They do not concern recent acquisitions.

3.1.1.4. Sustainability governance

Chapter 4 of the Universal Registration Document outlines Euronext's governance structure detailing the role, composition and remuneration of its governing bodies. This section focuses on how Euronext oversees sustainability matters. Reference is made as well to the Sustainability policy, which describes in detail the sustainable governance Euronext has put in place.

3.1.1.4.1. The role of the administrative, management and supervisory bodies (GOV-1)

Euronext uses a two-tier governance structure under Dutch law, with an executive Managing Board and a non-executive Supervisory Board.

The Supervisory Board and the Managing Board are fully committed to embedding ESG principles as a fundamental pillar of Euronext's strategy. Both boards recognise the importance of sustainable practices in driving long-term value and aligning with global climate goals.

Supervisory Board

The Supervisory Board consists of ten non-executive directors. The Chair is independent. The Supervisory Board has four committees.

The Supervisory Board oversees the activities of the Managing Board and the general business of Euronext. Key decisions require its approval. The Supervisory Board plays a central role in Euronext's sustainability framework. Its four committees — Nomination and Governance, Audit, Risk, and Remuneration — address material topics within their areas of expertise and bring decisions to the full Board. Each committee's role in sustainability is defined in its charter and in the Sustainability policy.

Responsibilities for impacts, risks and opportunities align with each committee's mandate. All sustainability topics cover the relevant impacts, risks and opportunities, and assignments are based on committee expertise.

In 2025, the Supervisory Board met 7 times (5 in-person meetings and 2 by videoconferencing) and its committees held 18 meetings, meaning 25 meetings in total, both in person and via video conference. Additionally, in 2025, members of the Supervisory Board and the Managing Board attended one ESG training session covering various topics, including sustainable value creation, CSRD reporting, climate change and diversity and inclusion, with the aim of strengthening their understanding of these.

During the year, ESG was also addressed regularly in the context of other agenda items at Supervisory Board meetings. For example, the Audit Committee discussed ESG matters in relation to the URD, while ESG risks were specifically reviewed during all four meetings of the Supervisory Board's Risk Committee. Diversity and Inclusion remained a recurring topic at the Nomination and Governance Committee meetings.

SUPERVISORY BOARD (NON-EXECUTIVE)

The Supervisory Board has oversight and accountability for IROs and DMA process through its committees or directly as part of its general oversight especially on:

Climate change, working conditions and sustainable products and services including training

40% Women

70% Independent members

Audit Committee	Risk Committee	Remuneration Committee	Nomination and Governance Committee
Supervises the reporting of financial and non-financial information. Monitors the compliance with applicable normative frameworks	*Assesses ESG risk assessment and internal control processes for all the material topics*	*Proposes ESG-related performance criteria for all the material topics*	*Oversees talent leadership and culture, including criteria for board selection and succession planning*
All Material topics			■ Training and development ■ Diversity and Inclusion ■ Corporate culture ■ Corruption and Bribery
■ Corruption and Bribery			

Material topics

Additionally, the Supervisory Board monitors these material topics as part of its general oversight:

- Climate Change: The Board oversees how the Managing Board addresses climate impact and implements policies to reduce environmental effects.
- Working Conditions: The Board ensures the Managing Board maintains good working conditions, including fair wages and freedom of association.
- Sustainable Products and Services: The Board reviews the development of sustainable products and services, including related training, by staying informed on industry trends and challenges.

Lastly, Euronext refers to ESRS 2, DR 21 (c), for details on the relevant experience of the Supervisory Boards in section 4.2. of the Universal Registration Document. This section highlights the company's expertise across sectors and markets.

Managing Board

The Managing Board, which does not include employee or worker representatives, has ten executive directors — eight men (80%) and two women (20% women).

Twelve executive senior managers, including nine men (75%) and three women (25%), also attend Managing Board meetings.

Together they form the so-called "Extended Managing Board" whose composition is 77% male and 23% female. The Managing Board is tasked with the development and execution of the Company's strategy, as well as managing the day-to-day operations. Specialised expertise at the Managing Board level guides each area of sustainability, aligning skills with Euronext's material impacts, risks, and opportunities.

The Managing Board, supported by the ESG Committee and the CEO, leverages ESG expertise - including climate risk and the EU taxonomy - to embed environmental, social and governance principles into corporate decision-making. Managing Board members' responsibilities align with their terms of reference. Each sustainability topic covers all relevant impacts, risks and opportunities.

The ESG Disclosure and Performance Steering Committee, which includes key executives such as the Chief Financial Officer and General Counsel, supports the Managing Board. This committee provides strategic oversight, monitors ESG performance, ensures action implementation, tracks progress in ESG ratings and awards, and informs the Managing Board as needed. The committee has been involved from the DMA process through to public disclosure, in line with regulations and Euronext's ESG strategy.

The General Counsel, a member of the Extended Managing Board, Executive Committee, and Corporate Secretary to the Supervisory Board, coordinates ESG efforts at the Group level with support from the Group Head of ESG & Sustainable Finance. This ensures all departments integrate ESG objectives into their missions. The Chief Financial Officer oversees the collection and disclosure of non-financial data.

More details on the Managing Board's roles and responsibilities for sustainability topics are provided in the table below.

Additionally, Euronext refers to ESRS 2, DR 21 (c), for details on the relevant experience of the Managing Boards in section 4.2. of the Universal Registration Document. This section highlights the company's expertise across sectors and markets.

EXTENDED MANAGING BOARD (EXECUTIVE)

Develop and execute the Group's strategy. The Managing Board leverages ESG expertise to embed environmental, social, and governance principles into corporate decision-making. It develops and executes the Group's strategy

Managing Board

25% Women

Extended Managing Board

23% Women

Group CEO	CFO	Group General Counsel	Head of Primary Markets	Group Head of Risk & Compliance	Chief Talent Officer	Head of Business Lines
Chairs the Managing Board and oversees the Group's strategy	*ESG data collection, processing and reporting*	*Guide the Sustainability strategy and ensures its integration in products and services*	*Responsible for ESG bonds, Euronext ESG Reporting Guide and the «ESG Profile» Platform*	*Ensures compliance with high ethical and business standards*	*Fosters an inclusive and diverse workplace*	*Implementation of ESG strategy in products and services*
All Material topics	■ Climate change	■ Climate change ■ Sustainable products and services, including training	■ Sustainable products and services, including training	■ Corporate Culture ■ Corruption and Bribery	■ Diversity and Inclusion ■ Training and Development ■ Working Conditions	■ Sustainable products and services, including training
+Local CEOs						

Material topics

3.1.1.4.2. Management's role in the governance processes, controls and procedures used to monitor, manage and oversee impacts, risks and opportunities (GOV-1)

Euronext's first and second lines of defence perform their roles on processes definition, risk assessment, controls implementation and execution and on the evaluations of the operating effectivity of controls, including risks and controls related to Sustainability Reporting. As CSRD reporting is integrated within the existing reporting mechanisms the results will be discussed at senior, executive management and Risk Committee levels. Internal Audit, as the third line will provide independent assurance on both the design and effectiveness of the governance, risk management and controls with respect to sustainability reporting. Audit reports including those on Sustainability Reporting, are discussed with risk and LOD1 process owners and reported to the Group Audit Committee.

As set out in Chapter 2 - Risks, Risk Management & Control Structure. Euronext has a robust Enterprise Risk Management Framework and Governance, which allow the Managing Board to identify and assess the Company's risks. The Audit Committee has reviewed evidence provided via the substantiation process, challenged management's statement and ensured robustness of evidences confirming that the internal risk management and control systems are effective.

3.1.1.4.3. Information provided and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies (GOV - 2)

The Sustainability Policy defines Euronext's ESG governance and the role of the ESG Disclosure and Performance Steering Committee. This committee, which includes the Chief Financial Officer and General Counsel, oversees CSRD implementation, validates material impacts, risks and opportunities, and reviews due diligence and the effectiveness of policies, actions, and metrics. The Managing Board discusses these results and reports them annually to the Supervisory Board, including in 2025.

Group Risk Management reports material sustainability risks to the Managing Board and Supervisory Board each quarter. ESG risks, whether material or not, are also shared with both boards annually.

The Managing Board incorporates ESG factors into strategy, major transactions, M&A and risk management. The Head of Risk and Compliance, supported by the Head of ESG Risk and as part of the extended Managing Board, ensures a balanced approach. This includes evaluating trade-offs and long-term value creation using risk management frameworks and scenario planning. The Supervisory Board's Risk Committee oversees these efforts. Each business function also reviews strategic opportunities for sustainable growth, which the General Counsel and Group Head of ESG & Sustainable Finance present to the Managing Board.

In September 2025, the Managing Board approved the reassessment of the double materiality assessment process and outcomes, followed by the review and approval by the Supervisory Board in December 2025.

3.1.1.4.4. Integration of sustainability-related performance in incentive schemes (GOV-3)

Euronext's remuneration strategy is based on aligning remuneration arrangements with its business strategy and objectives. Following alignment with market practices and improved transparency disclosure, the 2021 Remuneration Policy applicable to the Managing Board was approved with 97.55% favourable votes on 11 May 2021.

Since 2021, Euronext has significantly increased its ESG commitments. Following the update of the Dutch Governance Code in December 2022, as well as the introduction of the CSRD, the Supervisory Board has decided to propose adjustments to the Remuneration Policy in that regard.

The majority of the remuneration for the members of the Managing Board is linked to demanding performance targets, in line with Euronext's ambitious performance culture, over both the short and long-term horizons to ensure that executive rewards are aligned with performance and long-term value creation for all stakeholders. It consists of the following components:

- Annual Fixed Salary component ('AFS');
- Short Term Incentive in the form of cash reward ('STI');
- Long Term Incentive in the form of equity ('LTI');
- Pension provisions.

The scheme is based on a pay-for-performance philosophy and long-term value creation, with more than two-thirds of the Group Chief Executive Officer's total package in variable pay.

Such balance is considered to support the Company's strategy and the long-term sustainable interests of the Company and all its stakeholders including its shareholders.

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

Throughout 2023 and 2024, Euronext actively engaged with its shareholders to review the remuneration structure of the managing board to be presented for approval by the shareholders in 2025, for the next four-year period.

For the 2025 version of the Remuneration Policy, the Supervisory Board has decided to retain the same structure as in 2021, but to include several improvements and further disclosure. This has been approved by the General Assembly on 17 May 2025.

The on-target annual Short Term Incentive (STI) is set at 100% of the Annual Fixed Salary for the CEO, unchanged from the 2021 Remuneration Policy. For other members of the Managing Board, the target is set between 50% and 100% depending on a combination of criteria, including accountability, experience and overall responsibilities.

The STI Plan follows the rules defined as part of the 2021 Remuneration Policy, in order to align with shareholders' expectations: Financial Targets represent 50% of the annual objectives. Strategic quantitative objectives account for 30%, of which 10% is dedicated to ESG. Individual qualitative objectives constitute the remaining 20%. All objectives are defined annually by the Supervisory Board upon the recommendation of the Remuneration Committee.

The Long Term Incentive Plan structure is adjusted, in order to align with the new strategic plan, "Innovate for Growth 2027": A new ESG criterion has been introduced with a weight of 10%, comprising two subparts, one on environment and one on gender diversity. The ESG criteria will be equally split, with 5% based on CO2 consumption per employee performance following the SBTi framework, and 5% on gender diversity within the Euronext Senior Leadership Team (SLT).

The supervisory board has set a Total 2030 CO_2 target of 1.28 tCO_2e per employee, an average decrease of about 59% compared to 2020 emissions over scope 1,2 and 3 (travel).

The SLT consists of a list of senior managers holding critical roles within the organisation. This list includes the members of the Managing Board and of the Executive Committee. The December 2025 list includes 85 members of which 39% are female. The objective set by the Supervisory Board is to reach 40% by 2030.

For more details on the structure and proposed evolution, see the Remuneration report on section 4.4. of the Universal Registration Document.

3.1.1.4.5. Statement on due diligence (GOV-4)

Euronext has conducted sustainability due diligence across its value chain and operations, identifying and assessing impacts, risks and opportunities using the double materiality principle. This process is integrated into daily operations.

Core elements of due diligence	Paragraph in the sustainability statement
Embedding due diligence in governance, strategy and business model	Euronext's approach to due diligence is deeply embedded within the governance structures, strategy and business model that drive its operations. By integrating sustainability principles into the foundation of the Group's strategic planning, it ensures that ESG considerations are central to long-term goals and value creation. At the governance level, Euronext's leadership oversees the integration of these processes to ensure that risks are managed effectively, and that sustainability is a core part of its operational approach. This ensures that due diligence is not only a regulatory compliance exercise but a proactive element of corporate growth and resilience. See section 3.1.1.2. and section 3.1.1.4. of the Universal Registration Document.
Engaging with affected stakeholders in all key steps of the due diligence	A key pillar of Euronext's due diligence process involves continuous engagement with affected stakeholders. It prioritises an inclusive approach, involving both internal and external stakeholders. Their feedback helps inform assessments and ensures that actions reflect the needs and expectations of those most impacted by Euronext's operations. See section 3.1.1.2.2. of the Universal Registration Document.
Identifying and assessing adverse impacts	In the Group's DMA process, due diligence informed the identification and assessment of adverse impacts. See section 3.1.1.3.1. of the Universal Registration Document.
Taking actions to address those adverse impacts	Once adverse impacts are identified, Euronext's commitment to sustainability compels the Group to take immediate and effective action. It develops tailored mitigation plans and sets clear targets and timelines to ensure the actions taken lead to measurable improvements in reducing its environmental and social footprint. Each relevant section outlines the actions in place to address adverse impacts. See section 3.1.1.3.5. of the Universal Registration Document.
Tracking the effectiveness of these efforts and communicating	Euronext regularly tracks the progress and effectiveness of its efforts to mitigate adverse impacts and report on these outcomes to stakeholders. This ensures accountability and allows the Group to make necessary adjustments to its strategy. Euronext's commitment to transparency is demonstrated through detailed sustainability reports, which provide updates on key performance indicators, progress on ESG objectives, and insights into future initiatives. See section 3.1.1.5. of the Universal Registration Document.

3.1.1.4.6. Risk management and internal controls over sustainability reporting (GOV-5)

Material risks were not identified during the DMA process. The main risks for sustainability reporting relate to data quality on material topic disclosures (accuracy, integrity, and completeness) and timely delivery. The Group assessed these risks using its risk management methodology. In 2025 first line has designed and deployed a control framework on sustainability reporting which includes the identification and documentation of processes and methodology, the identification of risks related to non-financial reporting and associated mitigating measures and controls. This framework has been employed in full by LOD1 for 2025 sustainability reporting. LOD2 Group Internal Control, reporting to the Head of Risk and Compliance, will apply LOD2 testing campaign on identified controls starting from 2026.

Euronext incorporates by reference the disclosures regarding risk management and internal control processes in relation to sustainability reporting. See section 2.2. of the Universal Registration Document.

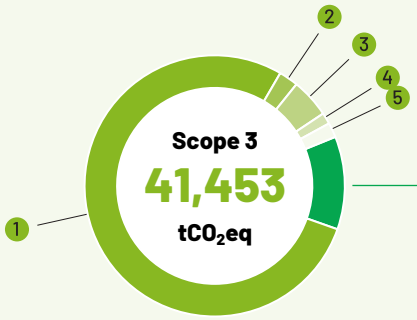
3.1.1.5. Targets and tracking effectiveness of policies and actions (MDR-T)

Euronext manages the impacts, risks and opportunities of each material topic with specific policies, actions and metrics. Targets for all material topics are not yet set, but Euronext plans to establish them by 2027 at the latest.

Meanwhile, Euronext monitors the effectiveness of its actions and tracks progress on each material topic. It engages with stakeholders to gather feedback and uses this input to review and improve its initiatives.

3.1.2. ENVIRONMENT

2025 GHG EMISSIONS



232 tCO_2eq
Gross Scope 1 GHG emissions

3,056 tCO_2eq
Gross **location-based** Scope 2 GHG emissions

423 tCO_2eq
Gross **market-based** Scope 2 GHG emissions

1. Purchased Goods and Services (Category 1)
2. Upstream Purchased Electricity (Category 3)
3. Commercial Air Travel (Category 6)
4. Employee Commuting/Telework (Category 7)
5. Other

44,741 tCO_2eq
Total **location-based** GHG emissions

"FIT FOR 1.5": EURONEXT'S CLIMATE COMMITMENT

2025 Achievements

-17%	+52%	-1%	39,6%	86%
Scope 1 GHG emissions vs 2024	**Gross Scope 2** market-based GHG emissions vs 2024	**Scope 3** GHG emissions vs 2024	**Suppliers** with SBTI targets on scopes 1&2[1]	**Renewable** energy in total consumption

2025 Key actions

- **Greening** of data centres
- Transition towards **renewable energy** in buildings and data centres
- Decarbonisation of the **supply chain**
- Strengthening **employee engagement** on sustainability

Euronext is a member of the **Net Zero Financial Stock Exchange - SSE Climate Leaders initiative**, and published its first Report on Progress

SUSTAINABLE PRODUCTS AND SERVICES

Euronext has set a responsible and Sustainable Product Offering Policy and offers a range of climate-related financial products

SUSTAINABLE PRODUCTS
Green bonds and climate indices

97
Indices Paris Aligned Benchmarks (PABs)

3
Indices Climate Transition Benchmarks (CTBs)

2,078
bonds issued under the green bond framework

SUSTAINABLE SERVICES
Advisory and training

151
Attendees of ESG workshops organised by ELITE

(1) This figure is is not included in the limited assurance.

3.1.2.1. EU Taxonomy disclosure

3.1.2.1.1. General Framework

Since the financial year 2021, Euronext has been subject to the disclosure requirements set out in Article 8 of Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (the "EU Taxonomy Regulation"). In accordance with Article 8 and the related delegated acts, Euronext discloses the proportion of its turnover, capital expenditure (CapEx) and operating expenditure (OpEx) associated with taxonomy-eligible and taxonomy-aligned economic activities.

The amendments introduced by Delegated Regulation (EU) 2026/73 of 4 July 2025 have not been applied for the reporting period ended 31 December 2025.

Taxonomy framework

Under the EU Taxonomy Regulation, an economic activity is considered:

- Taxonomy-eligible where it is described in the applicable delegated acts;
- Taxonomy-aligned where it:
  - substantially contributes to at least one of the six environmental objectives;
  - does no significant harm (DNSH) to the other environmental objectives; and
  - is carried out in compliance with the Minimum Safeguards (MSS) set out in Article 18 of the Regulation.

The six environmental objectives are:

1. Climate change mitigation
2. Climate change adaptation
3. Sustainable use and protection of water and marine resources
4. Transition to a circular economy
5. Pollution prevention and control
6. Protection and restoration of biodiversity and ecosystems

The Technical Screening Criteria (TSC), as defined in the Climate Delegated Act, the Environmental Delegated Act and the Complementary Climate Delegated Act, specify the conditions under which activities are considered to substantially contribute to an environmental objective and comply with DNSH requirements. The Complementary Climate Delegated Act, covering certain nuclear and fossil gas activities under defined conditions, is not applicable to Euronext's operations.

Assessment of eligibility and alignment

For the reporting period ended 31 December 2025, Euronext assessed all relevant economic activities for taxonomy eligibility and alignment in accordance with the Regulation and the applicable delegated acts.

Given the nature of its activities as a financial market infrastructure group, the Group's turnover is not associated with taxonomy-eligible activities. Accordingly, for 2025, all reported turnover is classified as non-eligible and non-aligned.

The Group identified certain amounts within CapEx and OpEx that qualify as taxonomy-eligible. However, no amounts are reported as taxonomy-aligned for the reporting period ended 31 December 2025.

In assessing alignment, Euronext evaluated compliance with the Technical Screening Criteria, including the DNSH requirements, as well as the Minimum Safeguards provisions under Article 18 of the EU Taxonomy Regulation. While Euronext has policies and procedures addressing the principles underlying the Minimum Safeguards, including those relating to human rights, anti-corruption and responsible business conduct, the Group continues to formalise and enhance its documentation and due diligence processes to ensure full traceability and demonstrability of compliance at consolidated level. In light of this ongoing formalisation process, no alignment has been recognised for 2025.

Calculation methodology and controls

Taxonomy KPIs are calculated in accordance with Article 8 of the EU Taxonomy Regulation and the related delegated acts. Reported amounts are derived from consolidated financial information and underlying accounting records.

Euronext applies internal control procedures, including reconciliation of eligible amounts to financial data and review mechanisms designed to ensure consistency, completeness and to prevent double counting.

The detailed standard EU Taxonomy reporting templates are presented in section 3.1.5.3 of the Universal Registration Document. Information on revenues related to nuclear and fossil gas activities, as defined under the Complementary Climate Delegated Act, is provided in section 3.1.5.4. of the Universal Registration Document.

3.1.2.1.2. 2025 Taxonomy analysis

Turnover

In accordance with Article 8 of Regulation (EU) 2020/852, the turnover KPI represents the proportion of net turnover derived from taxonomy-aligned economic activities.

The numerator corresponds to turnover generated from taxonomy-aligned activities. The denominator corresponds to the Group's net turnover as defined in Article 2(5) of Directive 2013/34/EU and presented in accordance with IAS 1, paragraph 82(a). Further details are provided in section 8.1 "Consolidated Statement of Profit or Loss" of the Universal Registration Document.

For the reporting period ended 31 December 2025, Euronext assessed all revenue-generating activities against the applicable Technical Screening Criteria set out in the Climate and Environmental Delegated Acts. No turnover was identified as taxonomy-eligible. Consequently, no turnover is reported as taxonomy-aligned.

Accordingly, for 2025, turnover is reported as 0% taxonomy-eligible and 0% taxonomy-aligned.

A description of the Group's revenue-generating activities is provided in section 7.1.3 "Sources of Revenue" of the Universal Registration Document.

Operating Expenditure

In accordance with Article 8 of Regulation (EU) 2020/852 and the related Disclosure Delegated Act, the OpEx KPI represents

the proportion of operating expenditure associated with taxonomy-eligible and taxonomy-aligned economic activities.

OpEx denominator

Total OpEx (denominator) should include direct, non-capitalised expenditures relating to research and development, building renovation measures, short-term leases, and the maintenance and day-to-day servicing of property, plant and equipment.

The denominator is determined based on the Group's accounting records using the Purchase Order reporting system, which captures relevant non-personnel costs across fully integrated entities. Only expenditure categories falling within the scope defined by the Delegated Act are included.

For 2025, the denominator includes, in particular:

- software and hardware maintenance services;
- facilities management, repair and servicing costs;
- building renovation works expensed during the period; and
- operational servicing costs relating to IT devices.

Taxonomy-eligible OpEx

Each expenditure category included in the denominator was assessed against the applicable Technical Screening Criteria set out in the Climate Delegated Act.

For the reporting period ended 31 December 2025, Euronext identified the following taxonomy-eligible OpEx:

- CCM 6.5 – Transport by motorbikes, passenger cars and light commercial vehicles: €0.000138 million, primarily relating to transport activities of the Athex Group.
- CCM 7.2 – Renovation of existing buildings: €8.64 million, representing 12.47% of total OpEx, primarily relating to renovation works at the Pharmacy Building in Porto. In 2024, OpEx under CCM 7.2 amounted to €6.72 million (10.87% of total OpEx), primarily relating to renovation works undertaken during 2024.
- CCM 8.1 – Data processing, hosting and related services: €1.6 million, representing 2.32% of total OpEx, relating to maintenance services associated with data processing activities. The 2024 amount under CCM 8.1 has been restated following a refinement in the methodology used to identify eligible maintenance-related expenditures. As restated, CCM 8.1 represents € 1.5 million of total OpEx for 2024.

Taxonomy-aligned OpEx

No OpEx is reported as taxonomy-aligned for the year ended 31 December 2025.

Capital Expenditure

In accordance with Article 8 of Regulation (EU) 2020/852 and the related Disclosure Delegated Act, the CapEx KPI represents the proportion of capital expenditure associated with taxonomy-eligible and taxonomy-aligned economic activities.

CapEx denominator

The CapEx denominator corresponds to total capital expenditure recognised by the Group during the reporting period. It comprises additions recorded in the consolidated financial statements relating to:

- investment property accounted for under IAS 40, as presented in Note 18 ("Investment Property"), including additions and amounts arising from acquisitions of subsidiaries;
- property, plant and equipment under IAS 16, as detailed in Note 16 ("Property, Plant and Equipment"), including additions and acquisitions of subsidiaries;
- right-of-use assets recognised under IFRS 16, as disclosed in Note 17 ("Leases"), including additions and acquisitions of subsidiaries; and
- intangible assets accounted for under IAS 38, as presented in Note 19 ("Goodwill and Other Intangible Assets"), limited to additions and excluding goodwill for the purposes of the Taxonomy KPI.

CapEx is presented on a gross basis, before depreciation, amortisation, remeasurement or fair value adjustments. The denominator includes capitalised additions during the year as well as amounts recognised through business combinations.

Taxonomy-eligible CapEx

All capital additions included in the denominator were assessed against the economic activities described in the Climate and Environmental Delegated Acts.

For the year ended 31 December 2025, the following amounts were identified as taxonomy-eligible:

- **CE 1.2** – Manufacture of electrical and electronic equipment: €13.7 million, primarily relating to investments in storage and backup systems, servers and compute capacity, network equipment and broadcasting hardware. In 2024, €5.29 million was reported under CCM 8.1. Following a methodological reassessment in 2025 and clarification of activity classification, this amount has been reclassified under CE 1.2.
- **CCM 6.5** – Transport by motorbikes, passenger cars and light commercial vehicles: €0.03 million, primarily relating to transport activities of the Athex Group.
- **CCM 7.2 / CE 3.2** – Renovation of existing buildings: €0.1 million, primarily relating to renovation works on existing buildings.
- **CCM 7.3** – Installation, maintenance and repair of energy efficiency equipment: €1.6 million, mainly associated with the installation of energy-efficiency systems, including air conditioning and LED lighting at Euronext facilities.
- **CCM 7.5** – Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings: €0.2 million, reflecting the installation of a Building Management System (BMS) at Euronext facilities.
- **CCM 7.6** – Installation, maintenance and repair of renewable energy technologies: no CapEx recorded in 2025. In 2024, €37,000 was recorded under this category for the installation of solar panels at the Euronext Dublin office.
- **CCM 7.7** – Acquisition and ownership of buildings: €65.6 million, mainly related to the renewal of the lease contract for Palazzo Mezzanotte in Milan and, to a lesser extent, to acquisitions of new entities. In 2024, approximately €16.3 million was recorded under this activity, primarily relating to right-of-use assets for office buildings (see Note 17 – Leases).

Taxonomy-aligned CapEx

No CapEx is reported as taxonomy-aligned for the year ended 31 December 2025.

CapEx plan disclosure

As at 31 December 2025, Euronext does not have a Taxonomy-aligned CapEx plan within the meaning of the Disclosure Delegated Act.

3.1.2.2. Climate change

Material topic	Description	
Climate change	Impact on global warming through energy use and scope 3 GHG-emissions from the upstream and downstream supply chain (mostly purchase of goods and services, and business travel).	Actual negative impact
	Impact on global warming through scope 1 - 2 GHG-emissions of own offices and data centres, taking into account use of (renewable) energy and energy efficiency measures.	

3.1.2.2.1. Governance

Integration of sustainability-related performance in incentive schemes (ESRS 2 GOV-3)

See section 3.1.1.4.4. of the Universal Registration Document for details on integrating sustainability performance into incentive schemes. For more on remuneration structure, refer to the Remuneration Report in section 4.4. of the Universal Registration Document. See also the Sustainability and the Environmental policies describing the governance Euronext has put in place.

3.1.2.2.2. Strategy

From 2021 to 2024, Euronext's "Growth for Impact 2024" plan accelerated climate action in its operations and advanced sustainable finance across its markets. Euronext set a 1.5°C climate goal and developed products and services to help clients and the European economy limit global temperature rise, in line with the Paris Agreement.

For 2024-2027, under "Innovate for Growth 2027", Euronext renewed its commitment to support clients on their climate journey and expand ESG products and advisory services. Euronext also committed to set science-based net zero targets by 2027 and joined the Net Zero Exchange Group - SSE Climate Leaders initiative. In 2025, Euronext published its Progress report which is available on its website.

Euronext's 2025 Transition Plan details its climate strategy and key measures to align activities with a sustainable future. Decarbonisation commitments guide efforts to reduce emissions in line with global climate goals. Euronext has established an internal framework, described in its Environmental Policy, to implement this strategy.

Transition Plan for climate change mitigation and adaptation (E1-1)

In 2025, Euronext published its updated climate transition plan to show capital markets and stakeholders its commitment to a 1.5°C pathway and a resilient, profitable business model in a net-zero economy.

The Managing Board approved this plan in February 2026. It is available on Euronext's website, and any future updates will follow the same approval process.

The Climate Transition Plan outlines Euronext's path to a low-carbon economy, detailing the Fit for 1.5 strategy, key actions, milestones, ambitions, and environmental governance framework. It also describes the resilience of the Company's strategy and business model in relation to climate change according to ESRS E1 DR 19 and AR 6 to 8, including the climate scenario analysis that has been used and the results of this analysis as requested by ESRS E1, AR 9 and 11 to 13.

To reduce its carbon footprint, Euronext has developed a comprehensive action plan which is built around these four key topics:

- Transition towards green energy
- Greening of data centres
- Decarbonisation of the supply chain
- Strengthening employee engagement on sustainability

These are described in the Euronext Transition Plan and in the section 3.1.2.2.3. of the Universal Registration Document on actions and resources in relation to climate change policies.

These actions are not dependent on the allocation of specific resources, nor on significant research and development (R&D) investments in the meaning of ESRS E1, AR 21. Euronext does not operate in a CapEx-intensive industry and does not have a CapEx plan linked to its transition plan. However, future Taxonomy-aligned CapEx or OpEx may reflect efforts to green its buildings and IT infrastructures.

Euronext's Transition Plan considers future technology developments. The Group's approach integrates trends such as green energy, greener data centres, and decarbonising its value chain.

Euronext's business model does not have locked-in emissions. Unlike industries with significant physical infrastructure or high production-based emissions, Euronext focuses on financial transactions and services. Its buildings and data centres have a lower environmental footprint and offer flexibility for decarbonisation.

Lastly, based on its activities, Euronext does not meet any of the exclusion criteria and therefore is not subject to any exclusion from the EU Paris-aligned Benchmarks.

Material impacts, risks and opportunities and their interaction with strategy and business model (ESRS 2 SBM-3)

Euronext has recognised climate change as a critical issue for its operations and strategy since 2021 (see section 3.1.1.2. of the Universal Registration Document). In 2025, climate change was confirmed as a material topic. Euronext concluded that, without strong mitigation, its activities could harm society and the environment.

Euronext acknowledges that human activities drive climate change and that inaction will lead to severe consequences. The company's operations emit greenhouse gases (GHGs) each year, contributing to global warming and affecting stakeholders across

its value chain. These emissions come from Scope 1 and 2 sources (offices and data centres) and Scope 3 sources (upstream and downstream supply chain, mainly goods, services, and business travel).

Since 2018, Euronext has calculated and disclosed its annual GHG emissions, focusing on relevant Scope 1, Scope 2, and material Scope 3 categories. Euronext does not report on financed emissions (Scope 3, Category 15) because its business model does not involve investments. For a full list of Scope 3 categories, see section 3.1.2.2.4. of the Universal Registration Document.

Euronext's emissions occur in two main areas:

- Direct emissions from offices and data centres (Scope 1 and 2), due to energy use and operational inefficiencies
- Indirect emissions from the supply chain and business travel (Scope 3), which are significant contributors to the company's carbon footprint.

Euronext's data centre consolidation strategy, including the green core data centre in Bergamo, shows its commitment to reducing its footprint. This facility uses renewable energy and advanced cooling to cut emissions and limit climate impacts.

Euronext aims to reduce its contribution to rising temperatures, extreme weather, and biodiversity loss. The company has a roadmap of key actions (see Euronext's Transition Plan and section 3.1.2.2.3. of the Universal Registration Document) and will define further steps as it works toward net zero emissions by 2050.

Location in the value chain

Main impact	Location in the value chain		
	Upstream	Own operations	Downstream
Impact on global warming through energy use and Scope 3 GHG-emissions from the upstream and downstream supply chain	X	X	X
Impact on global warming through Scope 1 - 2 GHG-emissions of own offices and data centres		X	

Euronext has established dedicated governance to implement and monitor actions that mitigate its climate impact. For details, see section 3.1.1.4. of the Universal Registration Document on Sustainable Governance.

The reasonably expected time horizons of the impacts

Euronext defines its climate impact time horizons as follows:

- Short term (less than 1 year): Euronext implements an annual decarbonisation action plan;
- Medium term (1 to 3 years): This period aligns with the strategic plan and a tailored climate strategy;
- Long term (more than 3 years): Euronext analyses climate impacts over long and very long-term horizons, often up to 2050, in line with best practices.

Main impact	Expected time horizon		
	Short term	Medium term	(Very) Long term
Impact on global warming through energy use and Scope 3 GHG-emissions from the upstream and downstream supply chain	X	X	X
Impact on global warming through Scope 1 - 2 GHG-emissions of own offices and data centres	X	X	X

3.1.2.2.3. Impact, risk and opportunity management (ESRS 2 IRO-1)

Description of the processes to identify and assess material climate-related impacts, risks and opportunities

Euronext uses a comprehensive process to identify material climate impacts, risks, and opportunities. The company considers its European geographic scope and its financial services sector, which differs from more emission-intensive industries like manufacturing. Consequently, issues such as supplier management, critical in manufacturing due to its complex supply chains, are less relevant to Euronext, where supply chains do not involve physical goods production

Detailed criteria and processes are described in section 3.1.1.3. of the Universal Registration Document. This approach ensures Euronext evaluates all relevant factors to determine materiality.

Policies related to climate change mitigation and adaptation (E1-2)

Euronext's Environmental Policy sets out key commitments and actions for climate change mitigation and adaptation, including energy efficiency and renewable energy. The policy is available on Euronext's website.

The policy applies to all Euronext activities and operations in every location and covers all employees. The Group Head of ESG & Sustainable Finance oversees the policy which the Managing Board has approved.

Actions and resources in relation to climate change policies (E1-3)

To reduce its carbon footprint, Euronext has developed a comprehensive action plan and established dedicated governance to mobilize internal teams and ensure an integrated approach.

Euronext has not yet quantified these decarbonisation measures but plans to do so in the coming years.

Key action	Activities	Affected stakeholder groups	Time horizon	Position in the value chain
Transition towards green energy	■ Sourced 100% renewable electricity across all major locations (Amsterdam, Brussels, Milan, Copenhagen, London, Porto, Paris). ■ Relocated Porto and London offices to BREEAM Very Good certified buildings. ■ Deployed building management systems to improve energy monitoring (Porto enhanced, Paris under review). ■ Optimised real estate footprint through office consolidation (Stockholm, Oslo), space reduction (Dublin, New York), and renovation plans (Milan 2026).	■ Society		■ Own operations
Greening of data centres	■ Primary data centre in Bergamo powered 100% by renewable energy, including self-produced solar and hydroelectric power. ■ Migrated multiple data centres to Bergamo (primary) and St Denis (backup) to improve energy efficiency. ■ Reduced digital footprint (compute, storage, data transfer) through cloud optimisation: AWS optimisation delivered €500k+ savings in H1 2025; Azure optimisation ongoing. ■ Reused and recycled IT infrastructure after decommissioning	■ Society ■ Clients		■ Upstream ■ Own operations ■ Downstream
Decarbonisation of the supply chain	■ Launched Supplier Engagement Programme targeting upstream emissions reduction. ■ Increased engagement with top 50 suppliers through structured one-on-one interactions. ■ Integrated SBTi compliance clauses and ESG requirements into supplier contracts and Supplier Code of Conduct. ■ Published Sustainable Supply Chain guidelines and integrated sustainability into procurement processes. ■ Delivered supplier and buyer training (webinars, categorisation, escalation, sustainability incentives). ■ Conducted feasibility studies to assess target feasibility; quantification of impact planned.	■ Suppliers ■ Society		■ Upstream
Strengthening employee engagement on sustainability	■ Partnered with AXA Climate School to provide continuous climate education to employees. ■ Implemented Sustainable Travel Policy with carbon budgets and modal shift (train over plane; economy for short-haul flights). ■ Transitioned vehicle fleet toward hybrid/electric ■ Promoted low-carbon commuting (public transport, cycling facilities). ■ Encouraged sustainable catering options (vegetarian/vegan) and greener mobility for events.	■ Employee		• Own operations

3.1.2.2.4. Metrics and targets

Carbon Footprint calculation methodology

Methodology and process

For the year ended 31 December 2025, Euronext calculated its greenhouse gas (GHG) emissions in accordance with the Greenhouse Gas Protocol (GHG Protocol), which provides the methodological framework for Scope 1, Scope 2 and Scope 3 emissions reporting.

Euronext uses a dedicated carbon accounting tool that applies the GHG Protocol methodology and incorporates regularly updated emission factors and global warming potential (GWP) values. For 2025 reporting, GWP values from the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6) are applied.

At the beginning of each reporting cycle, Euronext performs a perimeter review to confirm that all entities, business units and activities within its organisational boundary are included in the calculation. Quarterly data collection and validation procedures are implemented to support completeness and consistency. Validated activity data is uploaded into the calculation tool, which applies the relevant emission factors and aggregates emissions across Scopes 1, 2 and 3. Supporting documentation is retained to ensure traceability and auditability of reported emissions.

No material methodological changes were made in 2025 compared to the prior reporting period.

Organisational and operational boundary

Euronext applies the operational control approach, as defined by the GHG Protocol, to determine its reporting boundary.

Under this approach, Euronext reports 100% of emissions from operations over which it has operational control, irrespective of ownership interest. This includes direct emissions (Scope 1), indirect emissions from purchased energy (Scope 2), and relevant indirect emissions across the value chain (Scope 3).

The emissions inventory for 2025 does not include the impact of entities acquired during the year, as these entities were not fully integrated into the Group's carbon accounting perimeter at the reporting date.

For leased assets, emissions are included within Scope 1 or Scope 2 where Euronext has operational control. Where operational control is not exercised, emissions are reported under the relevant Scope 3 category, in accordance with the GHG Protocol.

Scope 2 emissions are reported using both location-based and market-based methods. For the market-based method, Euronext uses contractual instruments, including green energy certificates, in line with the GHG Protocol and ESRS E1 requirements.

All relevant Scope 3 categories have been assessed. Details of included and excluded categories, underlying assumptions and emission factors are presented in the relevant sections below.

Emission factors

Euronext applies emission factors consistent with the GHG Protocol and uses the most recent factors available at the reporting date. Emission factors are selected based on the nature of the activity data and, where relevant, the geographic location of the underlying activity.

For energy related emissions, location-specific grid emission factors are applied for location-based Scope 2 reporting. For market-based Scope 2 reporting, contractual instruments are used in accordance with the GHG Protocol requirements.

For Scope 3 emissions, emission factors are derived from recognised external databases and publicly available sources where supplier-specific data is not available.

Emission factors are integrated into the carbon accounting tool, which applies the appropriate factor to each activity data input based on predefined classification rules.

Where emission factors are updated between reporting periods, the updated factors are applied prospectively unless a recalculation is required to ensure consistency and comparability.

Emission categories details[1]

Scope	GHG categories	Emissions factor set	Assumptions and methodology
1	Fugitive emissions - refrigeration	UK Department for Energy Security and Net Zero – 2025	Fuel-based
	Mobile combustion		
	Stationary combustion - facility		
2	Purchased electricity - facility	IEA International Electricity Factors – 2025 / UK Department for Energy Security and Net Zero – 2025 / AIB Residual Mix 2024	Location-based & market-based
	Purchased electricity - fleet remote fuelling	IEA International Electricity Factors – 2025 / UK Department for Energy Security and Net Zero – 2025	
	Purchased heat & steam	UK Department for Energy Security and Net Zero – 2025	
3	1: Purchased goods and services (Category 1)	Exiobase – 3.10.1	Spend-based
	2: Capital goods (Category 2)	UK Department for Energy Security and Net Zero – 2025	Average-data based & fuel-based
	3: Fuel- and energy-related activities not included in Scope 1 or Scope 2 (Category 3)	IEA International Electricity Factors – 2025 / UK Department for Energy Security and Net Zero – 2025	
	4: Upstream transportation and distribution	Not applicable	Emissions generated do not apply
	5: Waste generated in operations		Emissions generated are residual. Data not available for most countries.
	6: Commercial air travel (Category 6)	UK Department for Energy Security and Net Zero – 2025	Distance-based & average-data based
	7: Employee commuting (Category 7)	IEA International Electricity Factors 2025 / UK Department for Energy Security and Net Zero – 2025	Employee survey in some locations. Estimated average distances and commuting type for remaining.
	8: Upstream leased assets - facility (Category 8)	IEA International Electricity Factors 2025	Consumption estimated by external calculation tool based on square meter of facilities.
	9: Downstream leased assets - facility (Category 13)		Asset-specific method
	10: Downstream transportation and distribution	Not applicable	No purchase or shipping of products.
	11: Processing of sold products		No sales of physical products.
	12: Use of sold products		
	13: End-of-life treatment of sold products		
	14: Franchises		No use of franchises.
	15: Investments		Core activities do not include acting as an investor or financial institution. The Group neither holds nor manages investments that generate relevant financed emissions.

(1) Euronext has chosen to use the 2025 commodity-specific data from EXIOBASE - Monetary 3.10.1 as the basis for our emission factors. This is because EXIOBASE offers more granular commodity-specific factors than industry-specific factors (200 commodities, but only 163 industries), and because EXIOBASE has real data going up to 2025 for GHG emissions, while factors for years beyond 2025 are based wholly on projections.

2025 Carbon footprint results

Euronext monitors the evolution of its Scope 1, Scope 2 and Scope 3 greenhouse gas (GHG) emissions on an annual basis in order to assess trends in its operational and value chain emissions.

For the year ended 31 December 2025, total location-based emissions decreased by 5% compared to 2024, while total market-based emissions decreased by 1%. These changes reflect a combination of operational developments and refinements in the application of the organisational boundary, as described below. No material methodological changes were introduced during the reporting period.

Scope 1 emissions decreased by 17%, from 278 tCO_2eq in 2024 to 232 tCO_2eq in 2025. This reduction primarily reflects the continued transition of the company vehicle fleet towards hybrid vehicles, supported by internal fleet management measures and incentive structures.

Location-based Scope 2 emissions decreased by 37%, from 4,818 tCO_2eq in 2024 to 3,056 tCO_2eq in 2025. The decrease is attributable to refinements in the application of the operational control boundary and improved classification of facilities, as well as more accurate allocation of electricity consumption in shared-occupancy buildings. In addition, small offices without sufficiently granular electricity consumption data are reported under Scope 3 (upstream leased assets), in line with the GHG Protocol. Electricity consumption from colocation facilities remains excluded from Scope 2, as Euronext does not exercise operational control over these emissions.

Market-based Scope 2 emissions increased by 52% compared to 2024. This increase is primarily attributable to the timing of renewal of contractual instruments, including guarantees of origin and renewable energy certificates, which influenced the proportion of electricity reported under the market-based method for the year.

Scope 3 emissions continue to represent the largest share of Euronext's total carbon footprint. Total Scope 3 emissions decreased by 1% compared to 2024. Emissions from purchased goods and services decreased by 1%. Emissions from capital goods decreased by 24%, reflecting improved identification and classification of capital expenditure-related emissions. Business travel emissions decreased by 11%, primarily due to updated passenger load factors based on more recent industry data, resulting in more representative emission estimates.

Energy consumption and mix (E1-5)

Energy consumption and mix	2025	2024
1. Total fossil energy consumption (MWh)	2,547	3,048
Share of fossil sources in total energy consumption (%)	*14.45 %*	*13.91 %*
2. Consumption from nuclear sources (MWh)	0.00	0.00
Share of consumption from nuclear sources in total energy consumption (%)	*0.00 %*	*0.00 %*
3. Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)(MWh)	0	0
4. Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	15,077	18,868
5. Consumption of self-generated non-fuel renewable energy (MWh)	0	0
6. Total renewable energy consumption (MWh)	15,077	18,868
Share of renewable sources in total energy consumption (%)	*85.55 %*	*86.09 %*
Total energy consumption (MWh)	**17,624**	**21,916**

Gross Scopes 1, 2, 3 and Total GHG emissions (E1-6)

	Retrospective			Milestones and target years		
	Base year 2024	2025	% N/N -1	2030	2050	Annual % target / Base year
Scope 1 GHG emissions (tCO_2eq)						
Gross scope 1 GHG emissions	278	232	(17)%	N/A	N/A	N/A
Scope 2 GHG emissions (tCO_2eq)						
Gross location-based scope 2 GHG emissions	4,818	3,056	(37)%	N/A	N/A	N/A
Gross market-based scope 2 GHG emissions	278	423	52 %	N/A	N/A	N/A
Scope 3 GHG emissions (tCO_2eq)						
Total gross indirect (Scope 3) GHG emissions	41,893	41,453	(1)%	N/A	N/A	N/A
Purchased Goods and Services (Category 1)	36,854	36,792	– %	N/A	N/A	N/A
Capital Goods (Category 2)	157	120	(24)%	N/A	N/A	N/A
Electricity T&D Losses (Category 3)	322	207	(34)%	N/A	N/A	N/A
Heat & Steam T&D Losses (Category 3)	13	10		N/A	N/A	N/A
Upstream Purchased Electricity (Category 3)	1,111	715		N/A	N/A	N/A
Upstream Purchased Fuels - Mobile Combustion (Category 3)	29	27		N/A	N/A	N/A
Upstream Purchased Fuels - Stationary Combustion (Category 3)	28	22		N/A	N/A	N/A
Upstream Purchased Heat & Steam (Category 3)	39	29		N/A	N/A	N/A
Commercial Air Travel (Category 6)	2,404	2,070	(11)%	N/A	N/A	N/A
Hotel Stay (Category 6)	124	180				
Rail Travel (Category 6)	30	34				
Employee Commuting/Telework (Category 7)	668	662	(1)%	N/A	N/A	N/A
Upstream Leased Assets - Facility (Category 8)(Offices)	115	203	77 %	N/A	N/A	N/A
Downstream Leased Assets - Facility (Category 13)	N/A	380	– %	N/A	N/A	N/A
Total GHG emissions (tCO_2eq)						
Total GHG emissions (location based)	**46,990**	**44,741**	**(5)%**	**N/A**	**N/A**	**N/A**
Total GHG emissions (market based)	**42,450**	**42,108**	**(1)%**	**N/A**	**N/A**	**N/A**

GHG intensity

The GHG intensity indicator is calculated using total greenhouse gas emissions (Scopes 1, 2 and 3) divided by consolidated revenue for the reporting period. Revenue is derived from the "Revenue" line disclosed in Note 8 to the consolidated financial statements.

The calculation applies the same organisational boundary, methodological assumptions and emission factors as those used for the carbon footprint.

The indicator is subject to limited assurance as part of the Sustainability Statement. No additional external validation has been performed.

GHG intensity per net revenue	2025	2024	% N / N-1
Total GHG emissions (location-based) per net revenue (tCO2eq/M€)	25.6	30.0	(15)%
Total GHG emissions (market-based) per net revenue (tCO2eq/M€)	24.1	27.1	(11)%

Biogenic emissions reporting

In accordance with ESRS E1 requirements, biogenic CO_2 emissions are disclosed separately from fossil greenhouse gas emissions and are presented in the table below.

Scope 1

For the year ended 31 December 2025, Scope 1 biogenic emissions amounted to 4.2 tCO_2eq (2024: 5.6 tCO_2eq). These emissions relate exclusively to the biogenic component of biofuel blends used in company vehicles. No biofuels were used for stationary combustion in either reporting period.

Scope 2

No Scope 2 biogenic emissions are reported for 2025. In 2024, 2,371.03 tCO_2eq were reported under Scope 2, based on the biogenic component of the United Kingdom grid electricity factor under a location-based approach.

For 2025, Euronext refined its methodology for the assessment of biogenic emissions from purchased electricity. Given that electricity procured in the United Kingdom is 100% renewable under contractual arrangements, a market-based approach was applied. Under this approach, no biomass-related biogenic emissions are associated with the purchased renewable electricity.

For other jurisdictions, available emission factor datasets do not separately disclose a biogenic component. In the absence of consistent and reliable factor coverage across jurisdictions, no proxy approach was applied for 2025.

This refinement reflects alignment with prevailing market practice and available emission factor disclosures. It does not affect Scope 2 fossil emissions or total market-based emissions reported.

Scope 3

No biogenic emissions are reported under Scope 3 for 2025 or 2024. Biogenic components within value chain emissions are not separately quantified due to data availability and methodological limitations.

Total biogenic emissions

Total biogenic CO_2 emissions for 2025 amount to 4.2 tCO_2eq (2024: 2,376.63 tCO_2eq). The significant year-on-year change is attributable to the methodological refinement applied to Scope 2 electricity, as described above.

Biogenic emission	2025	2024
Scope 1 related biogenic emissions (tCO_2eq)	**4.20**	5.60
Emissions from vehicle biofuels (including average biofuel blends for diesel and petrol	4.20	5.60
Emissions from stationary combustion biofuels	0.00	0.00
Scope 2 related biogenic emissions (tCO_2eq)	**N/A**	2,371.03
Emissions from electricity	N/A	2,371.03
Emissions from purchased heat and steam	N/A	N/A
Scope 3 related biogenic emissions (tCO_2eq)	**N/A**	0.00
Upstream fuel and energy related emissions	N/A	N/A
Other scope 3 related emissions	N/A	N/A
Total biogenic CO2 emissions (tCO_2eq)	4.2	2376.63

Targets and tracking effectiveness of policies and actions (MDR-T)

Applying the SBTi methodology to Euronext's emissions led to the formulation of three initial near- term targets, each with a specific scope and timeline. Those targets were validated by the SBTi in February 2023.

They were established based on previous greenhouse gas emissions base years and therefore not reflected in Euronext's ESRS disclosures. In the context of the implementation of the CSRD, Euronext has defined a new emissions base year (2024) and will revise its climate targets accordingly to ensure full consistency with ESRS requirements. The revised targets will be disclosed within the relevant ESRS climate statements once finalised, in order to provide appropriate context and transparency to readers.

Pending the revision of these targets, Euronext confirms that its existing climate policies, measures and actions covering Scope 1, Scope 2 and Scope 3 emissions remain applicable and effective and that current SBTi targets serve as a compass to assess and monitor Euronext's carbon initiatives. These actions continue to underpin Euronext's climate transition trajectory and are considered sufficient to support the Group's long-term objective of achieving climate neutrality by 2050.

Internal stakeholders were consulted during the target-setting processes to assess the feasibility of the proposed targets and will continue to be part of the process. This included the IT department, the facilities team and the procurement team regarding the building portfolio and business travel emissions target.

While the near-term targets are currently under review, Euronext maintains its long-term ambition to achieve net zero greenhouse gas emissions by 2050 at the latest. This ambitious goal underscores the Group's determination to play a vital role in combatting climate change and to make an impact on this industry and its ecosystem, to shape capital markets for future generations.

GHG removals and GHG mitigation projects financed through carbon credits (E1-7)

For the reporting period ended 31 December 2025, Euronext has not purchased or retired carbon credits and has not invested in greenhouse gas removal or mitigation projects for the purpose of offsetting its emissions.

Reported greenhouse gas emissions reflect gross emissions and are not reduced by carbon credits, removals or other compensation mechanisms.

Euronext's climate strategy prioritises direct emission reductions within its operations and value chain, as described in section 3.1.2.3.2 of the Universal Registration Document.

Internal carbon pricing (E1-8)

As at 31 December 2025, Euronext does not apply an internal carbon pricing mechanism for investment decisions, operational management or strategic planning purposes.

No shadow carbon price, internal levy or similar pricing instrument is used within the Group..

3.1.2.3. Sustainable products and services, including training

Material topic	Description	
Sustainable products and services, including training	Impact on Euronext's customers by promoting and developing sustainable and innovative products/services with environmental dimension (green and blue) impact and by offering continuous educational materials and training on financial literacy and ESG	**Actual positive impact**
	Impact on small and medium-sized (SMEs) companies to find access to capital markets (maintain and increase jobs) and by offering continuous educational materials and trainings on regulatory compliance and disclosures including ESG topics. Helping companies maintain compliance with regulation and codes of corporate governance. Access to capital can help companies grow providing jobs.	
	Impact on society and individual (retail) investors by promoting and developing sustainable and innovative products and services with environmental dimension (green and blue) impact and by offering continuous educational materials and trainings on financial literacy and ESG topics.	
	Opportunity to establish a good relationship with customers and therefore grow in existing and new markets by facilitating the allocation and channeling of investments towards sustainable products.	**Opportunity**
	Opportunity to help SME's drive their ESG journey, resulting in an improved reputation for Euronext.	
	Opportunity to help individual (retail) investors drive their ESG journey, resulting in an improved reputation for Euronext.	

3.1.2.3.1. Strategy

Euronext's "Innovate for Growth 2027" plan accelerates climate action and supports a European economy aligned with a 1.5° trajectory by offering responsible products and services that meet client needs and comply with regulations. Euronext aims to create positive societal impacts, support SMEs, empower individual investors, and strengthen client relationships, while expanding in new and existing markets.

Material impacts, risks and opportunities and their interaction with strategy and business model (ESRS 2 SBM-3)

Description of the identified IROs

Euronext's recent double materiality reassessment confirmed sustainable products and services, including training, as a material topic. Euronext addresses these impacts and opportunities through its operations and business relationships. The company targets key positive impacts and opportunities with its innovative climate-focused products and services. As a result, this material topic is linked to ESRS E1.

Impact on customers

Euronext helps institutional clients meet climate objectives by offering climate financial products for targeted investments. Euronext provides advisory services and educational content to issuers, supporting stronger climate strategies and alignment with global sustainability goals. Euronext also promotes transparency by sharing key climate data, such as carbon footprint and Taxonomy metrics, through 'My ESG Profile' to support informed decisions.

Impact on SMEs

Euronext helps small- and medium-sized enterprises access climate-related financial products and connect with investors focused on sustainable projects. The company offers workshops and advisory services on ESG compliance, climate reporting, and strategy development. These efforts help SMEs improve climate performance, meet regulations, and support growth and job creation.

Impact on society and individual investors

Euronext empowers individual investors to make climate-conscious choices with climate-focused financial products. Additionally, Euronext ensures transparency by sharing key climate data, including carbon metrics, through 'My ESG Profile.' This approach gives retail investors the information needed for informed, impactful investments. Euronext's efforts also channel capital toward low-carbon initiatives, supporting sustainable development and climate resilience worldwide.

Opportunity to grow Euronext's markets

Euronext develops climate-related financial products to meet rising demand for climate-conscious tools. These products, along with advisory services that support client climate strategies and transparency, strengthen client relationships. This approach positions Euronext to expand in existing and emerging markets focused on sustainability.

Opportunity with SMEs

Euronext guides SMEs on their ESG journey with climate-focused financial products and advisory services. Workshops on climate strategy, emissions reporting, and compliance, along with transparent climate data, help SMEs meet sustainability goals. This strengthens Euronext's reputation as a trusted partner for businesses committed to sustainability.

Opportunity with individual investors

Euronext helps retail investors adopt ESG principles by offering climate-focused financial products that support climate-positive initiatives. Transparent climate data builds investor confidence and positions Euronext as a leader in climate-conscious investing. This approach strengthens Euronext's reputation with individual investors and supports the transition to a low-carbon economy.

Assessing the resilience with respect to its IROs

Euronext has assessed the resilience of its strategy and business model in managing the impacts of its sustainable products and services, including training. This assessment considers dependencies on natural, human, and social resources. Euronext is prepared to seize opportunities and address impacts by expanding its climate-related offerings.

The company integrates sustainability into its operations and products to adapt to changing market demands and resource availability. However, continued access to these resources and key relationships depends on client needs, market conditions, and the broader economic environment. These

factors may affect resource quality, availability, and business terms, which are critical for growth.

The reasonably expected time horizons of the impacts and opportunities

Impact	Expected time horizon		
	Short term	Medium term	Long term
Impact on customers	X	X	
Impact on SMEs	X	X	
Impact on society and individual investors	X	X	
Opportunity			
Opportunity to grow market	X	X	
Opportunity with SMEs	X	X	
Opportunity with individual investors	X	X	

Location in the value chain

Impact	Location in the value chain		
	Upstream	Own operations	Downstream
Impact on customers			X
Impact on SMEs	X		X
Impact on society and individual investors			X
Opportunity			
Opportunity to grow market			X
Opportunity with SMEs	X		X
Opportunity with individual investors			X

3.1.2.3.2. Impact, risk and opportunity management

Policies

Euronext has two policies for this material topic:

- Responsible and Sustainable Product Offering Policy
- Environmental Policy

These policies guide Euronext's actions and help the company monitor strategy effectiveness through reported metrics.

The Responsible and Sustainable Product Offering Policy confirms Euronext's commitment to sustainable products and services. It details actions to address identified impacts and opportunities.

The Environmental Policy sets Euronext's overall commitment to climate action and includes a section on sustainable products and services.

Both policies apply to all Euronext activities, operations, and employees in every location. The Group Head of ESG & Sustainable Finance oversees these policies, which the Managing Board has approved.

The policies are available on Euronext's website.

Actions and resources in place

Euronext prioritises the expansion of its climate-related products and service and will continue to innovate to become a global leader in this field.

Euronext is committed to developing products and services that help its business, partners, clients, and the European economy to limit global temperature rise. The goal is to keep the increase below the 1.5°C target set by the Paris Agreement.

Euronext's climate offering is structured around three pillars:

- Facilitate sustainable investing by helping investors find sustainable investment opportunities
- Educate and support issuers on climate topics
- Enable issuer/investor dialogue.

Key action	Activities	Affected stakeholder groups	Time horizon	Position in the value chain
Facilitating sustainable investing	*Climate indices* ■ Developed climate indices with transparent methodologies and strict eligibility criteria. ■ SBTi indices select companies with validated 1.5°C (Scope 1 & 2) and 2°C (Scope 3) targets. ■ Paris-Aligned (PABs) and Climate Transition (CTBs) indices target a 7% annual decarbonisation rate. ■ ESG blue-chip indices address growing demand for ESG, thematic and sector-focused investments. *Green bonds* ■ Enabled issuers to finance sustainable projects (renewables, energy efficiency, emissions reduction). ■ Provided investors with access to green assets supporting the low-carbon transition.	■ Clients		■ Upstream ■ Downstream
Educating and supporting issuers on climate topics	■ Delivered ESG advisory services, climate-focused workshops (ELITE companies), and ESG courses via Euronext Academy. ■ Launched 'My ESG Profile', providing standardised ESG data on issuers' websites. ■ Collected and validated ESG data (30 quantitative indicators aligned with key EU regulations). ■ Supported issuers in improving climate reporting, carbon footprint analysis (Scopes 1, 2, 3), and benchmarking against peers. ■ Enabled centralisation and transparency of ESG information for investors.	■ Clients		■ Upstream ■ Downstream
Enabling issuer-investor dialogue	■ Leveraged 'My ESG Profile' to provide investors with standardized, comparable ESG data. ■ Increased transparency on climate KPIs and sustainability metrics. ■ Facilitated informed investor decision-making on sustainable investments. ■ Strengthened investor–issuer dialogue through improved access to verified ESG information.	■ Clients		■ Upstream ■ Downstream

3.1.2.3.3. Metrics and targets

Sustainable products

Euronext aims to expand its ESG business and drive growth in this area. This strategy supports investments in decarbonised assets and helps clients advance their ESG goals. Metrics linked to these products and services show Euronext's performance in these actions. The identification and assessment of opportunities align with indicators in Euronext's budget and strategic plan for sustainability products and services.

Euronext has assessed the current financial effects of material risks and opportunities in line with regulations. This includes exposures in assets, potential financial losses, and current or future revenues, using methods consistent with regular planning and risk analysis. Based on materiality reassessment, there are no significant current financial effects or major risks of material adjustment expected in the reporting period.

Bonds issued under a green bonds framework ('Green bonds')

Each year, Euronext helps companies raise funds for green projects by listing green bonds on its markets. When issuers or their advisers request a bond listing, they specify if the instrument aligns with a green, social, sustainability, or sustainability-linked framework, such as ICMA or the EU green bond standard. Issuers are responsible for this qualification, not Euronext.

Euronext checks for a pre-issuance second-party opinion confirming the bond's alignment with the relevant principles. Euronext then publishes the bond name, the second-party opinion, and other available information on the Euronext ESG Bond Platform. Investors can sort all listed bonds by criteria, including whether they are categorised as 'green bonds'.

In 2025, 535 new green bonds were listed on Euronext markets. By year-end, there were 2,078 outstanding green bonds on the Euronext ESG Bond Platform, making Euronext the world's leading venue for green bonds.

Climate indices

Since 2021, Euronext has launched ESG indices to help investors build more sustainable portfolios. These include climate indices such as EU Paris-Aligned Benchmarks (PABs) and Climate Transition Benchmarks (CTBs), regulated under the EU Benchmark Regulation. These benchmarks help investors decarbonise portfolios and align with global climate targets. PABs use stricter decarbonisation criteria, while CTBs support a more gradual transition.

By the end of 2025, Euronext had launched 98 PABs and 3 CTBs.

Action	Metrics	Value 2025	Value 2024
Green products	Number of Paris Aligned Benchmarks (PABs)	98	74
	Number of Climate Transition Benchmarks (CTBs)	3	3
	Total number of bonds issued under a green bond framework listed on Euronext markets	2,078	1,752

Sustainable services

Euronext offers services to help clients improve their climate strategy and reporting. ESG advisory services support listed companies and SMEs in understanding investor expectations and building tailored climate strategies.

Euronext provides educational programmes on climate topics. ELITE, Euronext's SME-focused subsidiary, organises annual workshops to educate clients on climate issues.

In 2025, 151 people attended an ELITE ESG workshop.

		Value	
Action	**Metric**	**2025**	**2024**
Sustainable services	Number of attendees in ESG workshops organised by ELITE	151	175

Targets and tracking effectiveness of policies and actions (MDR-T)

Euronext has not yet set measurable outcome-oriented targets for sustainable products and services but plans to do so by 2027 at the latest.

Meanwhile, Euronext tracks the number of green products (indices and bonds) admitted to its markets and counts attendees at environmental training sessions. These measures show progress in promoting responsible investment and gauge engagement and awareness within the community. Monitoring attendance also helps assess the impact of educational efforts and supports the integration of sustainability into financial markets.

3.1.3. SOCIAL

EURONEXT FOSTERS A DYNAMIC, INCLUSIVE AND PEOPLE-CENTRIC CULTURE

Euronext's human capital, comprising **diverse nationalities, backgrounds and perspectives**, contributes to build a **better-connected and more sustainable financial ecosystem**.

Euronext empowers employees through a **truly international environment**, offering **dynamic career** with a high level of mobility and training opportunities.

Euronext is proud to offer a workplace where **innovation, impact and ESG** are at the core of its culture.

Euronext's workforce - including recent acquisitions

21
COUNTRIES

3100+
EMPLOYEES REPRESENTING

70+
NATIONALITIES

DIVERSITY AND INCLUSION*

Euronext fosters diversity and inclusion as a catalyst for growth

39%
women in Senior Leadership Team

81%
DEI score (Diversity, Equity, Inclusion)

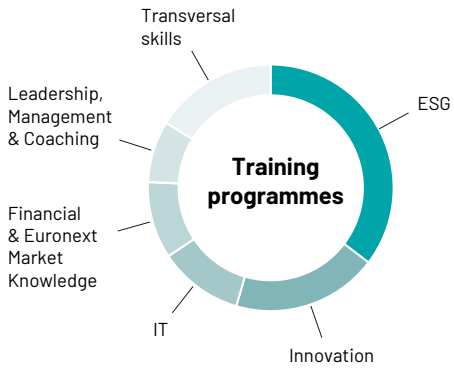
380+
active members of D&I networks

TRAINING AND DEVELOPMENT*

Euronext is committed to promoting continuous professional growth through:

- targeted training programmes
- skills development initiatives
- regular performance and development reviews

~13h
average training hours per employee



WORKING CONDITIONS*

Euronext is committed to offering attractive working conditions to ensure a high level of engagement in a culture of open dialogue

WELLNEXT PROGRAMME

Aims to improve health and well-being at work

CULTURE OF OPEN DIALOGUE

- 87% participation rate to 2025 employee survey, equal to 2024
- Regular and varied opportunities to share views with employees and staff representative bodies

* *The figures presented on this page for D&I, training and working conditions exclude entities acquired during the reporting period*

3.1.3.1. Strategy

Material topic	Description	
Diversity and inclusion	Impact on employees by providing equal treatment and opportunities for all, taking care of gender equality and equal pay for work of equal value, providing employment and inclusion for persons with disabilities, installing measures against violence and harassment in the workplace, and promoting diversity (age, gender, cultural background, etc.) in new hires and promotions.	**Actual positive impact**
Training and development	Impact on employees' engagement, motivation and retention and impact on company ability to have skilled and relevant talents to ensure the relevance of employee's skills on Euronext's needs and continued employability. We ensure it by offering dedicated training and other skills development-related activities and facilitating continuous professional growth and regular performance and development reviews, enabling internal mobilities. Impact on employees' engagement and impact on candidates attractively by demonstrating training and development and career development opportunities. Impact on ensuring business continuity thanks to succession planning.	
Working conditions	Impact on employees through ensuring good working conditions including adequate wages, freedom of association, the existence of local work councils and the information, consultation and participation rights of workers, being committed to social dialogue (e.g. supporting unions representation rights and facilitating worker representation bodies), and ensuring appropriate working time.	

3.1.3.1.1. Interests and view of stakeholders (ESRS 2 SBM-2)

Euronext incorporates by reference the disclosures required under ESRS S1, DR 12, regarding the interests and views of its employees, in section 3.1.1.2.2. of the Universal Registration Document.

3.1.3.1.2. Material impacts, risks and opportunities and their interaction with strategy and business model (ESRS 2 SBM-3)

As outlined in Euronext's strategy and business model in section 3.1.1.2.1. of the Universal Registration Document, Euronext commits to fostering an inclusive and people-focused culture. The "Innovate for Growth 2027" strategic plan sets diversity, equality and inclusion as catalysts for creating an environment where all employees feel valued and empowered to contribute fully. Euronext's workforce enables its operations and supports new projects that drive business growth.

Euronext's human capital, made up of diverse nationalities and perspectives, enriches its organisational culture. Euronext empowers employees through a multicultural environment and offers professional, educational and mobility opportunities, with innovation, impact and ESG at the core. These actions deliver measurable results: representation of over 70 nationalities, more than a third of the workforce are women, and employee engagement remains strong. For stakeholders, these efforts improve customer experience with innovative solutions, build investor confidence with a skilled workforce, support employees by fostering professional growth and an inclusive workplace, and strengthen societal impact by promoting diversity and ESG principles.

As mentioned in section 3.1.1.3.1. of the Universal Registration Document, for the 2025 reporting year, no significant changes occur in Euronext's business model, operations, stakeholder expectations or ESG regulatory and market dynamics. The list of material topics identified for the 2024 reporting period is maintained. Euronext remains in scope of the CSRD under Wave 1, with no immediate changes to reporting obligations. Pending finalisation of ESRS simplification and assurance requirements, reporting continues with the existing scope. ESRS S1 impacts, risks and opportunities are reclassified from potential negative impacts to actual positive impacts, reflecting progress in diversity, inclusion, employee engagement and talent development.

Regarding Social matters, the following topics were identified as material:

Diversity and inclusion

Euronext is dedicated to building a diverse and inclusive workforce. These values are essential for employee well-being and organisational success. The workforce plays a central role in driving strategic initiatives and sustaining operational excellence. Euronext highlights the positive impact of focusing on diversity, inclusion and employee development. By creating a safe and supportive work environment, Euronext increases employee engagement. This engagement drives innovation, resilience and long-term success.

Training and development

Euronext prioritises training and development for its workforce. The company maintains a skilled workforce aligned with its evolving needs. The materiality assessment confirms that investing in training, development and succession planning boosts employee engagement, strengthens internal capabilities and attracts top talent. These actions support long-term organisational growth and resilience. Euronext adopts an active talent development approach, in place well before regulations such as CSRD.

Working conditions

Euronext is committed to providing proper working conditions in line with local regulations and supporting social dialogue within its workforce. These elements are vital for a supportive and engaging work environment. The double materiality assessment highlights the positive impact of proactive measures related to working conditions, such as internal communication, freedom of association, fair wages, local social dialogue and strong employee relations. These actions help create a motivated and engaged workforce, reinforce Euronext's reputation as an employer of choice and support long-term organisational performance. Euronext develops policies and actions on this topic to maintain high workforce engagement, which remains a key priority.

Overall, Euronext has identified three actual positive impacts to its Social domain:

- Diversity and inclusion
- Training and development
- Working conditions

Euronext addresses these material topics through its activities, especially with its employees.

Its double materiality assessment identifies the workforce as a key stakeholder. Euronext maintains proactive, long-term measures that support employee retention, talent attraction and productivity. By focusing on these areas and related sub-topics, Euronext attracts and retains people with the skills needed for its business and strategy.

Euronext reviews the resilience of its strategy and business model for diversity and inclusion, training and development and working conditions. This review confirms a robust approach. It leads to key initiatives that foster an inclusive environment and enhance workforce well-being. These positive impacts are systemic and benefit Euronext's workforce broadly and sustainably.

As such, Euronext has identified that to achieve its strategy and manage its business operations, it needs to:

- Continue providing equal and fair opportunities for its workforce, notably on all policies and processes related to ensuring diversity and inclusion to attract and retain the needed talents. Read more in Euronext's Diversity and inclusion Policy.
- Ensure a high level of skill development and training for its employees to grow and develop in the company. Read more in Euronext's Talent acquisition and development Policy.
- Prioritise and preserve the needed working conditions to ensure key talents remain at Euronext.

Several specific areas were identified in this respect to ensure Euronext can operate in the best conditions and deliver its strategic ambitions:

- Euronext values social dialogue. It encourages two-way internal communication with its workforce and leverages employee relations in all forms. Euronext respects workers' representation rights and collective bargaining. It does not interfere with union activities, in line with International Labour Organisation principles. Local employee forums or works councils support collective agreements.

  During significant organisational changes, Euronext engages in constructive dialogue with employees and, when needed, with worker representatives. Euronext prioritises measures to anticipate employment impacts and support affected employees.
- Key principles related to the respect of human rights are at the core of Euronext, who acts as a role model in the financial ecosystem ensuring adequate wages, preserving freedom of association rights, and respecting working time regulations.

Euronext employees potentially impacted by the various material topics considered as part of ESRS S1 and the result of the double materiality analysis are described here after.

Euronext practices and policies impact its workforce, as defined below.

- According to ESRS S1, employee is defined as "individual who is in an employment relationship with the undertaking according to national law and practice". Since there is no common definition of 'employee' provided under EU law, the status as an employee is determined at the national level according to national laws and practice. Each national labour law or practice of each country defines what type of contracts constitute an employment relationship (i.e., an employee).

The two categories involved as employees are permanent and fixed term contracts.

All "early career" schemes: interns, apprentices and trainees according to local various schemes existing in Euronext's locations, are not considered as employees according to S1.

The current actual positive impact approach identified in Euronext's double materiality analysis for the ESRS S1 related topics entails that Euronext will strive to maintain for all of the above categories of employees, and in application of the ESRS S1 three main material dimensions (Diversity and Inclusion, Training and development, Working Conditions) a strict respect of applicable regulations, and apply best market practices as much as possible to maintain its position currently demonstrated in various assessments either internal like employee surveys or external, such as external ratings.

The result of the double materiality analysis entails that Euronext strives to maintain three main material dimensions (Diversity and Inclusion, Training and development, Working Conditions), in application of the ESRS S1, with a strict respect of applicable regulations, and strive to apply best market practices as much as possible to maintain its position currently demonstrated in various assessments either internal like employee surveys or external like external ratings.

While Euronext is very attentive to its entire workforce, due to the nature of its activities and the geographical footprint of its offices which are located in countries with protective local labour laws for employees' rights, Euronext has not identified any categories of people with specific characteristics that expose them to a greater risk of harm.

Location of impacts in the value chain

Material topic	Location of impacts in the value chain		
	Upstream	Own operations	Downstream
Diversity and inclusion		X	
Training and development		X	
Working conditions		X	

The reasonably expected time horizons of the impacts

The expected time horizon for these impacts is short-term and medium-term. The short-term is defined as the period from now to one year, during which the company has annual actions in place to mitigate potential negative impacts. In the medium-term, spanning one to three years, this timeframe aligns with the development of the strategic plan, supported by a tailored people strategy.

Material topic	Expected time horizon		
	Short term	Medium term	Long term
Diversity and inclusion	X	X	
Training and development	X	X	
Working conditions	X	X	

3.1.3.2. Impact, risk and opportunity management

3.1.3.2.1. Policies related to own workforce (S1-1)

Euronext has in place several policies which are related to its own workforce:

- Diversity and inclusion policy
- Whistleblowing policy
- Talent acquisition and development policy
- Performance, development, and remuneration policy
- Social dialogue policy
- Human rights policy

All policies can be found on Euronext's website, in the ESG Policies and Statements section, and on Euronext's internal intranet.

Diversity and inclusion

Euronext implements robust policies to promote diversity and inclusion. These include a diversity, inclusion and anti-discrimination policy and a whistleblowing policy. The diversity, inclusion and anti-discrimination policy commits Euronext to eliminate discrimination, foster equal opportunities and advance diversity through clear measures. The policy covers discrimination based on race, gender, sexual orientation, disability and other protected characteristics.

The policy explains how employees can report breaches related to discrimination or harassment linked to diversity criteria. It also refers to the group whistleblowing policy as a complementary reporting channel. In 2025, Euronext added an internal workplace conduct and issue reporting procedure to strengthen this framework. Euronext will publish a new version of the diversity, inclusion and anti-discrimination policy in early 2026 to expand reporting options.

Euronext enforces these policies through direct actions and procedures. These measures prevent and address discrimination, including for groups at greater risk of vulnerability. Euronext engages with its workforce through employee surveys. These surveys help shape the ongoing diversity and inclusion strategy. Euronext provides transparent reporting on actions taken.

The HR team leads all actions, coordinated by the Head of Diversity and Inclusion and all HR Directors, under the Chief Talent Officer. The Managing Board makes key decisions on Euronext's policies.

Training and development

The talent acquisition and development policy addresses Euronext's material impact on training and development. It sets out core principles and processes for talent development and acquisition. The policy commits Euronext to develop employee skills and talents to meet company needs and maintain employability. It also defines key actions and ensures transparent reporting on progress.

The HR team leads all actions, coordinated by the Head of Talent Development and all HR Directors, under the Chief Talent Officer. The Managing Board makes key decisions on Euronext's policies.

Working conditions

Euronext establishes a social dialogue policy in line with International Labour Organisation (ILO) principles. This policy reinforces Euronext's commitment to social dialogue and workers' representation rights. It respects collective bargaining and does not interfere with union activities. The policy sets out specific actions to uphold these commitments and provides transparent reporting on measures taken.

The performance, development and remuneration policy addresses topics related to adequate wages and details key actions in this area. The human rights policy, updated in early 2025, ensures Euronext's adherence to these core principles. These policies apply across all Euronext activities and operations in every geography.

The Chief Talent Officer oversees these policies, all approved by the Managing Board. The Managing Board remains the key decision-making body for Euronext's policies. The HR team leads all actions, supported by the Head of Compensation and Benefits and all HR Directors, under the Chief Talent Officer.

Euronext is committed to preserving health, safety and employee well-being, as described in the relevant policy. However, the double materiality analysis does not identify health and safety as a material sub-topic under the CSRD regulation and ESRS S1. Euronext remains attached to this topic and core human rights principles. It provides a summary of relevant actions for 2025 in section 3.2.2.2. of the Universal Registration Document. The human rights policy explicitly prohibits trafficking in human beings, forced or compulsory labour and child labour.

Euronext implements these policies at both Group and local level to share the most effective initiatives. The Managing Board, local management teams and HR teams monitor progress each month. All internal policies were not extended to Admincontrol and to Athex Group entities at the end of 2025 given the timing of integration.

3.1.3.2.2. Processes for engaging with own workers and workers' representatives about impacts (S1 - 2)

Euronext shares material topics with its workforce and values employee perspectives. The company uses several channels for engagement and communication. Euronext leverages internal town hall meetings, newsletters and articles to share information on key topics.

Euronext maintains open dialogue with employees through quarterly town halls led by the Group CEO and Managing Board members. In 2025, Euronext organised three group town halls, each gathering over 1,400 employees. Local town halls take place throughout the year to ensure regular business updates and share transversal programmes. Each town hall is followed by a survey to support continuous improvement.

Newsletters and Microsoft Teams groups complement this approach. Euronext duplicates these methods at both function and local levels, helping every employee stay connected with the company and each other.

In 2025, Euronext ran for the third time a group employee survey and complemented by specific surveys in some locations or functions. An expert third-party provider powers the survey, offering industry benchmarks. The survey includes over 40 questions, both open-ended and open text. Euronext analyses results by country and function and shares them with all staff. Employees can join focus groups to work on areas for improvement. This process helps Euronext gather employee views and improve key practices. In 2025, 87% of employees participated, maintaining the same rate as in 2024.

The survey also monitors engagement using five specific questions. Euronext's engagement score remains strong. In 2025, 83% of employees found meaning and purpose in their jobs, and 88% believed in Euronext's purpose, "Shaping capital markets for future generations". Company culture is a key strength, with 90% of employees stating they respect and trust one another.

Euronext organises staff meetings at country and function level to share survey results. Action plans are created and monitored at these levels. The survey also shows results by gender and age, ensuring confidentiality and enabling targeted analysis.

Euronext uses the same communication channels to inform employees about initiatives related to reducing carbon emissions and transitioning to greener operations. ESG is the top training category in the training and development action plan. In 2025, employees accumulated over 2,300 training hours on environmental impact, ESG, cross-cultural and well-being topics during Euronext Learning Week and Euronext Sustainability Week.

As outlined in section 3.1.3.2.1. of the Universal Registration Document, the HR team implements all processes to engage with the workforce and monitor policy effectiveness for ESRS S1 material topics. The team includes HR professionals in each country and specialists in diversity and inclusion, compensation and benefits, and talent acquisition and development. All report to the Chief Talent Officer, who is a member of the extended Managing Board and Executive Committee.

Euronext sets specific channels for its workforce to raise concerns about breaches of labour laws, local regulations, UN or ILO human rights, or Euronext policies. These channels include informal options, such as regular HR or manager dialogue, and formal processes, such as performance management, training, compensation review, employee surveys, focus groups, worker representative dialogue, local HR processes and the group's inclusive workplace conduct and issue reporting procedure. Employees can use these channels to escalate any situation involving discrimination or harassment based on diversity criteria. The whistleblowing policy and procedure offer an additional route for escalation.

In early 2026, Euronext updated its diversity, inclusion and anti-discrimination policy to clarify and cross-reference escalation processes for its workforce.

Euronext monitors the effectiveness of these channels by tracking their use and reviewing any litigation related to discrimination cases.

3.1.3.2.3. Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions (S1 - 4)

Euronext engages with material topics through its activities and maintains an ongoing feedback mechanism. The actions and activities described below are identified as appropriate and impactful in response to potential negative impacts on its workforce, as highlighted by the double materiality analysis. As a reminder, Admincontrol and Athex Group entities were not part of the scope of actions in 2025 given the respective date of acquisition and needed time for integration.

Euronext has not yet set measurable, outcome-oriented targets for ESRS S1-related material topics. The Group has decided to extend the period for target identification to allow for greater stability of objectives. As a result, no significant future operational or capital expenditures have been defined yet.

Euronext is committed to equal treatment and opportunities for all employees. The People Strategy, deployed across all locations, promotes gender equality, ensures equal pay for equal work and provides employment opportunities for individuals with disabilities. Euronext also implements measures to prevent discrimination and harassment, while promoting diversity in age, gender, cultural background and other forms through its hiring and promotion practices.

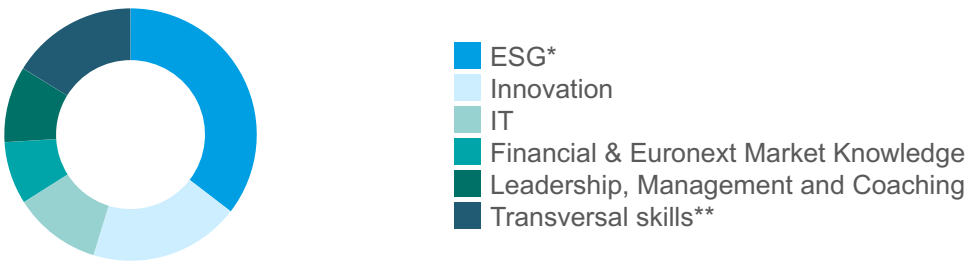
To reinforce its diversity and inclusion commitments, Euronext implements concrete actions with input from both managers and employees. Progress is regularly reviewed and action plans are updated to reflect new objectives and initiatives. Euronext upholds a strict anti-discrimination policy that prohibits discriminatory behaviour or language, with serious breaches addressed through whistleblowing channels or HR Business Partners.

In 2025, Euronext implements a wide range of actions to continue delivering on its action plan, as described in the below table. All actions impact Euronext's employees (permanent and fixed-terms).

Material topic	Key action	Activities and key outputs for 2025	Time horizon
Diversity and inclusion	Discrimination prevention	■ Established group and local grievance escalation and investigation processes. ■ New group "inclusive workplace conduct and issue reporting" procedure published in March 2025 and integrated to Euronext eLearning.	
	Employee survey	■ As part of the annual Employee Survey, 14 related questions were issued to all employees. This survey reflects Euronext's strong commitment to open and active dialogue with employees. It provides a space for employees to share their views, contribute to company strategy and shape its culture. ■ Euronext achieves a DEI score of 81% at group level, stable compared to 2024 and 2023. – 85% of employees believe Euronext is free of harassment and discrimination related to ethnicity or skin colour. – 84% of employees know how and when to escalate harassment or discrimination situations. – 87% of employees believe their manager genuinely supports gender equality. – 84% of employees feel they can be themselves at Euronext without worrying about acceptance.	
	Fostering an inclusive culture	■ Launch in September 2025 of Euronext's diversity and inclusion e-learning. Developed with a certified training provider, the module is accessible to all staff and part of onboarding path for new joiners. ■ More than 1300 employees completed this new training in 2025.	
	Annual activity report	■ 3 D&I core topics celebrated at group levels in 2025 : International Women's Day; International Day against Homophobia and Biphobia; Mental Health Day. Ring the bell events and local events organised each time. ■ D&I champion network composed of around 20 volunteers in 2025 and D&I community platform counting more than 380 members fostering stronger connections across countries and inspiring mutual support. ■ Key events and highlights from 2025 local D&I champion activities include: – Partnerships with various associations to support return-to-work or access-to-work programmes, including: ▪ Emma at Work in the Netherlands, supporting employees with physical issues ▪ Mentoring young students from disadvantaged areas in France (NQT partnership) ▪ The sixth edition of the "Unlock your future" programme in Italy, supporting young talent entering the financial market – Gender balance and women's support initiatives, including: ▪ Partnership with PWN Lisbon, part of PWN Global, promoting gender-balanced leadership through professional development ▪ Nord Pool's support for Power Women Norway Kraftkvinnene, a Norwegian organisation promoting women in the renewable energy industry ▪ The third edition of the Women in Trading programme ▪ Multicultural initiatives celebrating Euronext's diverse nationalities, from Diwali and Nordic Christmas celebrations to local Portuguese tradition. ▪ Support for health-related topics, including cancer prevention awareness conferences, running events and several webinars on mental health to create a more inclusive environment and support individuals with health issues and disabilities	
	Gender pay	Euronext is deeply committed to promoting equal opportunities and professional development for women and all employees. Throughout the employee journey, recruitment, training, promotion, compensation, Euronext actively prevents any instances of gender inequality, and more broadly any form of inequality. ■ Equal pay is monitored thanks to active compensation monitoring throughout the year, making sure each employee with the same level of responsibilities and performance receives the same level of reward. ■ Gender equality is a priority in all compensation decisions at Euronext, with a dedicated focus during each compensation review process. While closely aligning with its ongoing efforts to manage structure costs, the company has consistently allocated a higher salary increase budget to female employees compared to male employees. ■ Euronext has rolled-out a unified Career Framework across all locations and functions in the last few years, empowering employees to design their career paths, and allowing managers to closely manage their team. This tool also supports the management team in its efforts to achieve better gender balance at each level of the organisation. ■ At the hiring stage, Euronext ensures that all employees receive a competitive Annual Fixed Salary, that aligns with market standards. This determination is independent of gender and takes into account several factors, including the individual's role, level of accountability, experience, and overall responsibilities.	

Material topic	Key action	Activities and key outputs for 2025	Time horizon
Diversity and inclusion	Gender pay	As part of Euronext's willingness to support gender equality throughout the employee journey, the Group has implemented specific measures, on top of the usual compensation monitoring during the annual reviews: ■ Since 2022, Euronext has made a clear commitment: paid parental leave will not impact Short-Term Incentive (STI) payouts. This decision ensures that STI payout proposals are only based on performance and paid parental leave does not lead to proration of bonuses, except major performance issue. By doing so, Euronext upholds its Gender Equal Pay approach and prevent pay gaps between female and male employees. ■ For women returning from maternity leave, Euronext takes proactive steps. Annual fixed salary reviews are conducted in the year of their return or during the subsequent compensation review process. This practice ensures that women receive fair and equitable compensation as they resume their roles after maternity leave. ■ Euronext places significant emphasis on succession planning , with a dedicated focus on gender equality	
Training and development	Talent development	■ Euronext is committed to continuous professional growth for its workforce. The company delivers targeted training programmes and skill development initiatives, supported by regular performance and development reviews. ■ By promoting internal mobility and clear career progression opportunities, Euronext ensures employees' skills remain aligned with evolving business needs and supports long-term employability. Strategic succession planning underpins business continuity and stability.	
	Training priorities	■ In 2025, Euronext's priorities included: – Delivering the "Innovate for Growth 2027" strategic plan, with investment in IT and business expertise – Empowering employees to grow, perform and innovate to deliver strategic objectives – Training programmes are designed to address both group business priorities and local or individual development needs. Local HR teams focus on individual and local requirements, while the Talent Development team delivers group-wide training on management, leadership, ESG, innovation, AI and soft skills. Training is delivered year-round by internal experts, external providers and educational institutions.	
	Training actions	■ In 2025, Euronext strengthened its commitment to sustainability, diversity and social responsibility through continued investment in ESG training. A new partnership with a global leader in sustainability education provides modular, science-based e-learning and webinars, adaptable by role and business. ■ Euronext also prioritised training on innovation and artificial intelligence, equipping employees with skills to support the "Innovate for Growth 2027" strategy. The company invests in IT, transversal skills and industry expertise to foster professional growth and long-term employability. ■ Additionally, Euronext enhanced management and leadership capabilities by updating existing programmes and developing new ones to meet evolving needs, engaging both current and future managers. ■ Employees complete mandatory trainings each year to strengthen the company's risk and compliance approach. These courses provide updated content on information security, GDPR and compliance. Trainings are delivered by internal experts, external providers and educational institutions. ■ In 2025, 98% of regular employees (permanent and fixed-term contracts) participated in at least one training session. The total number of training hours remained consistent, at around 36 000 hours in total. This number, aligned with 2024, demonstrates Euronext's ongoing investment in employee development. ■ Euronext also continues to organise Learning Week. In 2025, this initiative provided employees with dedicated opportunities to develop their skills on topics notably including cross-cultural collaboration and communication, generative AI, inclusive leadership and wellbeing in the workplace. These events are open to all employees, with more than 900 individuals from all Euronext locations taking part in 2025.	

2025 training programmes split by category[1,2]



See section 3.1.3.3.3. and section 3.2.2.2. of the Universal Registration Document for additional metrics.

(1) ESG includes diversity, inclusion, well-being, environmental and sustainability
(2) Transversal skills includes Communication, Languages, Project Management, Sales

Material topic	Key action	Activities and key outputs for 2025	Time horizon
Working conditions	Works councils at local and European level	■ Euronext supports the establishment of local works councils and upholds workers' rights to information, consultation and participation. The company is dedicated to social dialogue by supporting union representation, facilitating worker representation bodies and employee forums, and ensuring appropriate working hours. These practices help create a supportive and equitable work environment. ■ In line with local laws and regulations, works councils and staff representative forums are in place in Italy, France, the Netherlands, Portugal (Porto), Norway, Denmark, Finland and Sweden. These bodies represent Euronext employees, are informed and/or consulted on economic, financial, social and organisational matters, and complement collective or national labour negotiations. ■ In 2025, more than 25 works council meetings took place in France and over 60 in Italy. All countries with works councils held meetings during the year. Key topics discussed included organisational updates, new tools for tracking time spent on IT projects, code of conduct updates, the AI roadmap and the implementation of flex-office working. ■ In 2025, Euronext finalised its negotiation process for a European Works Council (EWC). The agreement was signed by all parties, including the special negotiation group representing staff representatives and unions, and by top management, represented by Euronext's Chief Talent Officer. The process to elect or appoint the European Works Council will take effect in early 2026.	
	Social dialogue with workers representative bodies and respect of freedom of association rights	■ Euronext is committed to maintaining a close and ongoing dialogue with all staff representatives, unions, and work councils on any major reorganisation, in compliance with each local regulation. ■ In 2025, Euronext held regular meetings with unions, staff representatives and work councils in every legal entity, with several consultations and agreements on new organisations, workplace assessments and new tools used for project management. ■ In all countries Euronext is committed to complying with labour law and does not have any ongoing litigation or dispute regarding staff representatives or unions' rights.	
	Remuneration and adequate wages	■ Euronext aims to ensure competitive and fair compensation, with a significant variable component to fostering new initiatives, growth, and sustainable performance. The Company provides a competitive annual fixed salary in line with market standards, short-term incentives to reward performance, and long-term incentives for some retention situations, in the form of a Performance Shares reward, to align the interests of Euronext employees with those of the company and long-term shareholders. All employees are eligible for local benefit programmes. ■ All permanent Euronext employees, including part-time, also have access to a share ownership programme, with an annual grant of 10 performance shares, reinforcing the message that each member of the team is co-owner of the business objectives, working together to grow Euronext in ambition, impact and profitability. The renewal of this programme has been approved by the Supervisory Board every year since 2020. This programme follows the same conditions as the long-term incentive plan with a three-year cliff vesting schedule.	

3.1.3.3. Metrics

All metrics and data presented in this section rely on Euronext's double materiality analysis and defined scope of entities, outlined in section 3.1.1.1.1. of the Universal Registration Document.

The following metrics in section 3.1.3.3. of the Universal Registration Document include Athex Group and Admincontrol information too.

- 3.1.3.3.1.1 Workforce per contract type and gender as of 31 December
- 3.1.3.3.1.2. Employee headcount by gender as of 31 December
- 3.1.3.3.2.2 Age distribution for employees (Permanent & Fixed terms) as of 31 December
- 3.1.3.3.2.3 Employment and inclusion of persons with disabilities as of 31 December
- 3.1.3.3.2.5 Measures against violence and harassment in the workplace

All other metrics exclude these recent acquisitions.

3.1.3.3.1. Characteristics of the undertaking's employees (S1 - 6)

This section displays metrics related to general characteristics of Euronext's employees.

The tables below present a comprehensive overview of employee characteristics data as of 31 of December 2024 using the headcount methodology and encompassing various dimensions such as work contract, gender and country.

All data is calculated in headcount, and counted at the end reporting date, so 31 December 2025. They are extracted from the Euronext main HR Information System.

The scope refers to the definition of employees as described above, in section 3.1.3.1.2. of the Universal Registration Document.

It should be noted that the total number of employees disclosed is consistent with that indicated in the Note 9 of the Financial Statements. In this regard, the number disclosed in the financial statement is presented in terms of average FTE, while the number reported in this paragraph is calculated in headcount at the end of the reporting period.

Workforce per contract type and gender as of 31st December

S1-6 Workforce per contract type and gender as of 31 December of the year	Female		Male		Other		Not disclosed		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Number of employees Permanent & Fixed Term (headcount)	1,135	871	1,970	1,584	0	0	0	0	3,105	2,455
Number of Permanent employees(headcount)	1,076	833	1,895	1,533	0	0	0	0	2,971	2,366
Number of Fixed term employees (headcount)	59	38	75	51	0	0	0	0	134	89
Number of Non-guaranteed hours employees (headcount)	0	0	0	0	0	0	0	0	0	0
Number of Full Time employees (headcount)	1,099	837	1,957	1,570	0	0	0	0	3,056	2,407
Number of Part -time employees (headcount)	36	34	13	14	0	0	0	0	49	48

Total number of employees: Total number of employees is the headcount of employees with a Permanent or Fixed Term employment contract with Euronext at year end. The number of employees is based on registrations in the Euronext HR system except for Athex Group where the data comes from the Athex Group HR database. Fixed term employees answer to the ESRS S1-6, DR 50 (b) definition of temporary workers. This metric includes Admincontrol and Athex Group data.

To support the readiness of the metrics calculated without recent acquisitions, Euronext's headcount as of 31 December 2025, with permanent and fixed term is equal to 2,720 with 973 female and 1,747 male.

Employee headcount by gender as of 31st December

Headcount by gender as of 31 of December	Number of regular employees (Permanent and Fixed Term)	
	2025	2024
Male	1,970	1,584
Female	1,135	871
Other	0	0
Not reported	0	0
Total employees	**3,105**	**2,455**

Number of employee by gender: based on the headcount of employees with an Permanent or Fixed-Term employment contract with Euronext as of 31 December 2025, split by gender as defined in ESRS S1-6 (male, female, other, not reported). The gender categorisation is based on registrations in the Euronext HR system, except for Athex Group where the data comes from Athex Group HR Database. This metric includes Admincontrol and Athex Group data.

Employee headcount per country and gender as of 31st December

For countries with >50 employees representing >10% of total headcount	Number of regular employees					
	Total		Women		Men	
	2025	2024	2025	2024	2025	2024
Italy	853	809	303	285	550	524
France	502	468	177	171	325	297
Portugal	371	286	118	90	253	196
Norway	315	225	133	87	182	138

Number of employees by country: Number of employees in countries where the headcount of employees with a Permanent or Fixed Term employment contract with Euronext is more than 50 employees and representing at least 10% of total headcount as of 31 December 2025[1]. The employees specification by country is based on registrations in the Euronext HR system, except for Athex Group where the data comes from the Athex Group HR Database. This metric includes Admincontrol and Athex Group data.

(1) The full split by country is available in section 3.2.2.2.4 which outlines additional non-CSRD data points.

Contract type by region as of 31st December

	Italy		France		Portugal		Norway		Greece		Netherlands	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Number of employees Permanent & Fixed Term	853	809	502	468	371	286	315	225	245	0	181	177
Number of Permanent employees	807	777	494	463	358	279	306	217	236	0	143	144
Number of Fixed term employees	46	32	8	5	13	7	9	8	9	0	38	33
Number of Non-guaranteed hours employees	0	0	0	0	0	0	0	0	0	0	0	0
Number of Full Time employees	844	799	497	462	371	285	305	218	244	0	174	170
Number of Part -time employees	9	10	5	6	0	1	10	7	1	0	7	7

	United Kingdom		Denmark		India		Ireland		Finland		Other (less than 50)	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Number of employees Permanent & Fixed Term	164	103	144	132	76	62	64	66	65	53	125	74
Number of Permanent employees	161	101	139	131	75	62	64	65	64	53	124	74
Number of Fixed term employees	3	2	5	1	1	0	0	1	1	0	1	0
Number of Non-guaranteed hours employees	0	0	0	0	0	0	0	0	0	0	0	0
Number of Full Time employees	158	97	137	124	76	62	63	65	65	53	122	72
Number of Part -time employees	6	6	7	8	0	0	1	1	0	0	3	2

Number of employees by country and contract type as of 31 December 2025.The employees specification by country and contract type is based on registrations in Euronext HR system except for Athex Group where the data comes from the Athex Group HR Database. This metric includes Admincontrol and Athex Group data.

Fixed term employees answer to the ESRS S1-6, DR 50 (b) definition of temporary workers.

Staff turnover as of 31st December

Staff turnover	2025	2024
Leavers	350	276
Turnover	13.2 %	11.6 %

Number of employee who left the company: The number of employees who left the company is the number of all employees who left the organisation during the year (e.g. voluntary, due to dismissal, retirement, death in service).

The turnover rate is calculated from January to end of December 2025 including all leavers type as per S1-6 definition. The denominator used is the average headcount 2025 (sum of end of month headcount in 2025 divided by 12). This metric excludes recent acquisitions.

3.1.3.3.2. Diversity and inclusion (S1 - 9, 12, 16, 17)

For several years, Euronext has established a certain number of diversity and inclusion metrics. As part of CSRD regulation, some core Diversity and Inclusion metrics are displayed below.

The data below is calculated based on Euronext's Headcount of the end of December 2025.

Gender distribution at top management

	Women		Men		Total	
	2025	2024	2025	2024	2025	2024
Senior Leadership Team	33 (39%)	26 (35%)	52 (61%)	49 (65%)	85	75

The Senior Leadership Team (SLT) is an internal Executive group which is composed of senior managers from across the Group who are invited to help Euronext develop and achieve its strategic ambitions. The SLT is calculated annually based on the most recent SLT event. The composition changes according to the strategy of the company. The SLT includes the Managing Board members. It represents Euronext's definition of top management according to the Disclosure Requirement ESRS S1-9, DR 65.

Age distribution for employees (Permanent & Fixed terms) as of 31 December

	Age distribution	
	2025	2024
Under 30 years old	17.87 %	17.19 %
30-50 years old	54.17 %	52.87 %
Over 50 years old	27.95 %	29.94 %

This metric includes Admincontrol and Athex Group data.

Employment and inclusion of persons with disabilities as of 31 December

Euronext discloses the percentage of employees with disabilities based on the criteria below:

- Only countries with legal obligations monitor the gathering of such data and it is based on volunteer disclosure only.
- Countries to request mandatory quotas and where it is reported hereby are: France, Portugal, Italy. Euronext will add as many other countries as it can depending on ability.

	2025	2024
Persons with disabilities	2 %	2 %

This metric includes Admincontrol and Athex Group data.

Remuneration metrics

Raw gender pay gap

The raw gender pay gap in 2024 was measured at 11%. This reflects the business and geographic diversity of the Group, with a significant proportion of roles in IT and specialised Finance functions where the external talent pool remains predominantly male.

As part of the new strategic plan, a substantial recruitment programme was launched in 2025, resulting in 552 new hires. Several senior management and expert roles were filled by male candidates, reflecting the composition of the external market, particularly in IT and Financial Services. This contributed to the raw gender pay gap at the end of 2025, which stood at 15.1%. In absolute terms, the proportion of male in management and expert positions remains higher. This imbalance continues to influence the raw gender pay gap, particularly when the share price is high, due to the weighting of Long Term Incentive (LTI) awards in these roles.

Euronext remains firmly committed to preventing any gender pay gap between employees performing comparable roles. Each role is mapped within the Euronext Career Framework to ensure internal equity aligned with responsibility, experience, contribution and local market conditions. Furthermore, during recruitment, offers are systematically calibrated against external benchmarks to ensure equitable pay levels and to prevent the creation of any gender-based disparities. The annual compensation review includes targeted adjustments and systematic comparison of median pay for equivalent roles. During the 2025 compensation review, the company ensured that no gender pay gap was generated for employees already within the organisation.

In line with CSRD requirements, Euronext calculates its raw gender pay gap annually. The metric compares the average pay of female and male permanent and fixed term employees, who were active and present as at 31st December 2025, excluding recent acquisitions. The calculation incorporates annual fixed salary and any additional fixed allowances, variable cash components, benefits in kind and vested long term incentives. All components are converted to full time equivalent based on a 40-hour work week (2,056 hours annually), and the calculation is based on gross hourly pay.

This metric excludes recent acquisitions.

	2025	2024
Gender pay gap	15.1 %	11.0 %

Remuneration ratio

The annual total remuneration ratio of the highest paid individual to the median annual total remuneration for all employees (excluding the highest-paid individual) as required under the ESRS S1-16, DR 97 (b) is calculated according the same dataset as for the gender pay gap under the ESRS S1-16, DR 97 (a) of CSRD, taking into account the remuneration of all Euronext female and male permanent and fixed term employees, who were active and present as of 31st December worked in 2025, excluding recent acquisitions. The annual total remuneration ratio for 2025 is 70.3. More than 90% of the increase of the ratio is linked to the long term incentive valorisation driven by the increase of the share price for the vesting 2025 compared to 2024.

This metric excludes recent acquisitions.

	2025	2024
Remuneration ratio	70.3	47.6

Measures against violence and harassment in the workplace

In 2025, Euronext did not encounter any formal complaint related to violence and/or harassment leading to a potential litigation resulting in no fines or penalties. As such the total amount for fines, penalties and compensation for damages is 0.

This data is based on the Whistleblowing use, which is in 2025 the formal way to raise a complaint.

This metric includes Admincontrol and Athex Group data.

	2025	2024
Number of incidents and complaints reported	0	0

3.1.3.3.3. Training and development (S1 - 13)

Training and skills development metrics

Performance

	Women		Men		Total	
	2025	2024	2025	2024	2025	2024
Employees with a completed 2025 performance and career development review	91 %	88 %	93 %	90 %	92 %	90 %

The tables below are calculated based on employees in headcount (Permanent & Fixed-Term), as of 31 December 2025. This metric excludes recent acquisitions.

The figure calculated above according to ESRS S1 methodology includes leavers, inactive employees that are not in the scope of the Euronext annual performance review cycle and explain the main part of the gap to 100%.

Training

	Women		Men		Total	
	2025	2024	2025	2024	2025	2024
Average number of training hours per regular employee	14.9	16.6	12.6	13.6	13.4	14.7

Euronext annual volume of training hours remained stable in 2025 while its headcount is continuing to increase after acquisitions in 2024. This metric excludes recent acquisitions.

3.1.3.3.4. Working conditions (S1 - 8, S1- 10)

Collective bargaining coverage and social dialogue - Consultation and participation rights of workers

These metrics aim to disclose where within Euronext working conditions and terms of employment of its employees are determined or influenced by collective bargaining agreements.

This Disclosure requirement only applies to countries representing more than 10% of total headcount and more than 50 people. These metrics exclude recent acquisitions.

	Collective bargaining coverage		Social dialogue	
	Employees (EEA only)		Workplace representation (EEA only)	
	For countries with >50 employees representing > 10% of total headcount		For countries with >50 employees representing >10% of total headcount	
	2025	2024	2025	2024
0-19%			Portugal - 10%	Portugal - 15%
20-39%				
40-59%				
60-79%				
80-100%	France - 100% Italy - 100%	France - 100% Italy - 100%	France - 90% Italy - 93%	France - 93% Italy - 88%

Euronext entities in Portugal are not covered by any collective bargaining agreement as non-applicable to any of them. Only one legal entity as of 31 December 2025 in Portugal is concerned by workplace representation as defined in ESRS S1-8.

Euronext entities located outside EEA are not covered by any collective bargaining, nor by workplace representation agreement as non-applicable to any of them.

Euronext collective bargaining coverage

	2025	2024
Percentage of employee covered	64 %	52 %

In countries where no collective agreements are covering its workforce, Euronext ensures to regulate its relations with employees in accordance with local labour legislation.

This metric excludes recent acquisitions.

Adequate wages

Euronext's performance and development policy focuses on fostering a performance culture, developing talent, and recognising employee contributions. The company is committed to providing competitive and fair compensation, including variable components, to drive growth and sustainable performance.

Euronext ensures that salaries are aligned with industry standards and local regulations, aiming to provide decent and adequate living wages. Adequate living wages are proposed to Euronext's employees, in line with market standards and local market practices.

3.1.3.3.5. Tracking effectiveness of policies and actions (MDR-T)

Euronext has not yet established measurable outcome-oriented targets for 'Diversity and inclusion', 'Training and development' and 'Working conditions'. However, the company aims to set these targets by 2027 at the latest.

In the meantime, Euronext continuously monitors the effectiveness of its actions and evaluates progress on each of these material topics, as detailed in the corresponding sections of each material topic. Euronext actively engages with relevant stakeholders to gather valuable feedback, which is used to regularly review and refine its initiatives, ensuring ongoing improvements.

All topics, policies and/or processes are monitored through the metrics described above as well via the actions reported in the section 3.1.3.2. of the Universal Registration Document.

3.1.4. GOVERNANCE

EURONEXT COMMITMENT TO FAIR BUSINESS CONDUCT

Five core values



These values are integrated into leadership practices, performance management systems, and recognition programmes

Managers are encouraged to lead by example, fostering alignment between corporate values and employee actions.

CODE OF BUSINESS CONDUCT AND ETHICS

Euronext upholds high ethical standards through its **Code of Business Conduct and Ethics**, reinforcing business integrity across employees, partners, and communities.

Anti-Corruption & Compliance Framework:

- Specific policies cover **anti-bribery, anti-fraud, gifts, business meals, and entertainment**.
- Anti-bribery policy aligns with the **United Nations Convention against Corruption**.
- A **Whistleblower Policy** ensures internal and external stakeholders can report breaches safely.

PREVENTION AND DETECTION OF CORRUPTION AND BRIBERY

Prevention: An anti-bribery policy and a policy concerning gifts, business meals and business entertainment have been implemented to effectively manage potential incidents of corruption or bribery.

Detection: Through various reporting channels, including via a whistleblowing hotline with possibility of anonymous reporting.

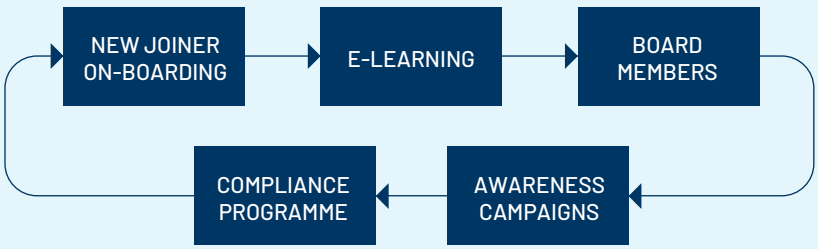
Addressing allegations: Corrective actions are implemented based on investigation findings, such as process improvements, policy changes, training, disciplinary actions and ongoing monitoring.

0

convictions and fines for violations of anti-corruption and anti-bribery laws

TRAINING

Training and awareness are key components to maintaining and evolving the Compliance culture.



95%

functions-at-risk covered by training covering anti-bribery topics

Material topic	Description	
Corruption and Bribery	Impact on society, employees, customers, shareholders, and suppliers in the event of anti-competitive behaviour, corruption and bribery linked to (business) operations.	**Actual negative impact**
Corporate Culture	Impact on employees, business partners, customers and Euronext's communities through behaviours that support the highest ethical and legal standards of conduct taking into account (effectiveness of) policies, training and other initiatives that promote ethical business conduct and corporate values.	**Actual positive impact**

3.1.4.1. The role of the administrative, supervisory and management bodies (ESRS 2 GOV-1)

Euronext has adopted a Code of Business Conduct and Ethics that reaffirms its commitment to high standards of ethical conduct and reinforces its business ethics, policies and procedures. This Code of Business Conduct and Ethics applies to Euronext and all subsidiaries and entities controlled by its board members, and employees.

The Supervisory Board has due regard for corporate social responsibility issues relevant to Euronext's business and supervises the management in this respect.

In particular, with regards to corruption, bribery, and corporate culture, the Supervisory Board committees play a key role in ensuring good business conduct. It is also the body that approves related-party transactions. The Audit Committee adopts reports on fraud and non-compliance, while the Nomination and Governance Committee reviews conflicts of interest among board members and senior executives, and oversees corporate governance practices to ensure compliance with governance codes.

The task of the Managing Board is to ensure that the Code of Business Conduct and Ethics and the Company's corporate policies govern all business activities without exception. It is responsible for approving any updates to the Code and all corporate policies, which are reviewed on an annual basis.

The Compliance department is responsible for the day-to-day implementation, management and maintenance of the Code of Business Conduct and Ethics and corporate compliance policies, as delegated by the Managing Board. The Supervisory Board specifically takes charge of addressing suspicions or allegations of fraud related to accounting and auditing matters, handling whistleblower reports concerning Board Members, managing conflicts of interest, and granting waivers of the Code for board members. It is also responsible for making decisions regarding any conflicts of interest involving board members, and documenting such decisions. Any measures aimed at mitigating conflicts of interest for a board member must be approved by the Supervisory Board.

The expertise of the administrative, management and supervisory bodies on business conduct matters is incorporated by reference in the section 4.2. of the Universal Registration Document.

3.1.4.2. Impact, risk and opportunity management

3.1.4.2.1. Description of the processes to identify and assess material impacts, risks and opportunities (ESRS 2 IRO-1)

Euronext uses a comprehensive process to identify material impacts, risks, and opportunities related to business conduct. The process considers the European focus of its activities. This scope leads Euronext to exclude issues like human rights concerns, which are less relevant in its context.

The financial services sector in which Euronext operates also shapes its approach. Issues such as supplier management, critical in manufacturing, are less relevant since Euronext does not produce physical goods.

Detailed criteria and processes for identifying material impacts are in section 3.1.1.3.1. of the Universal Registration Document. This approach ensures Euronext evaluates all relevant factors to determine materiality.

Location of impacts in the value chain

	Location of impacts in the value chain		
Material topic	**Upstream**	**Own operations**	**Downstream**
Corruption and Bribery	X	X	X
Corporate Culture	X	X	X

The reasonably expected time horizons of the impacts

The expected time horizon for these impacts is short, medium and long term. The short term is defined as the period from now to one year, during which the company has annual actions in place to mitigate potential negative impacts. In the medium term, spanning one to three years, this timeframe aligns with the development of the strategic plan, supported by a tailored people strategy. The long term is above three years, recognising that certain processes, including regulatory inspections, remediation measures and structural organisational changes, may take several years to fully materialise and demonstrate measurable outcomes.

	Expected time horizon		
Material topic	**Short term**	**Medium term**	**Long term**
Corruption and Bribery	X	X	X
Corporate Culture	X	X	

3.1.4.2.2. Corporate culture and business conduct (G1-1)

Euronext's corporate culture

Euronext's positive impact on corporate culture reaches employees, business partners, customers, and communities. This impact comes from behaviours that uphold high ethical and legal standards, supported by clear policies, training, and initiatives that promote ethical conduct.

Euronext builds a united, multicultural, diverse, and inclusive team. Strong values shape its mission, behaviour, and culture. Euronext's five core values - Unity, Integrity, Agility, Energy, and Accountability - guide its actions.

Euronext integrates these values into leadership, performance management and recognition programmes. Managers lead by example, aligning values with employee actions. Continuous communication and training reinforce these principles. Engagement campaigns highlight the values and encourage employees to build a positive, inclusive workplace.

Euronext uses employee surveys to assess alignment with its values. Feedback drives improvements and supports a strong corporate culture.

Business conduct policies

Euronext's Code of Business Conduct and Ethics confirms its commitment to high ethical standards. This Code benefits employees, business partners, customers, and communities. Euronext communicates the Code and related business conduct policies to all relevant individuals through multiple channels.

All compliance policies and supporting documents are available to employees on the company intranet and awareness on policies is supported by communications to all staff. New hires receive information on the Code and compliance policies, including anti-bribery and anti-fraud policies, in their onboarding package.

Euronext has specific anti-bribery, anti-fraud, and gifts, business meals and entertainment policies. These policies manage risks of fraud, anti-competitive behaviour, corruption, or bribery. Euronext's anti-corruption and anti-bribery policies align with the United Nations Convention against Corruption. A robust compliance programme supports these efforts. The Managing Board and local boards approve compliance policies, and Works Councils review them when needed.

Euronext's Whistleblower policy allows internal and external stakeholders to report breaches. The Code and compliance policies apply to all Euronext activities and locations. The Head of Risk and Compliance oversees these policies.

3.1.4.2.3. Prevention and detection of corruption and bribery (G1-3)

Euronext recognises that weak measures against bribery and corruption can harm the company, its partners, stakeholders, and society. Corruption and bribery can negatively affect employees, customers, shareholders, suppliers, and the wider community. Both Euronext's activities and its business relationships are exposed to these risks.

Corruption or bribery could cause financial loss, lower employee morale, damage Euronext's reputation, and divert resources from core business. It could also increase scrutiny and regulation. Individuals involved may face disciplinary action, job loss, criminal charges, and damaged relationships. Such outcomes would harm Euronext's performance and its relationships with partners and stakeholders.

For society, Euronext's involvement in bribery or corruption could disrupt financial markets and reduce confidence in the sector. It could also harm honest competitors.

Euronext's approach to preventing, detecting, and responding to bribery and corruption shapes its business practices and partner management. Euronext has assessed the strength of its anti-bribery and anti-corruption programme, including its reliance on human and social resources. This assessment ensures Euronext can manage risks and seize positive opportunities for partners, stakeholders, and society.

Euronext N.V. is committed to full compliance with anti-bribery and anti-corruption laws in all countries where it operates. Every board member and employee must help prevent violations of these laws.

Prevention

Euronext has an anti-bribery policy that defines prohibited acts and bribery offences. The policy offers guidance on risk areas such as corporate hospitality, travel and lodging payments, third-party interactions and charitable contributions. Euronext bans all facilitation payments to public officials.

To reduce risks from corporate hospitality, Euronext enforces a gifts, business meals and entertainment policy. This policy prevents bribery and conflicts of interest from inappropriate gifts or invitations. A reporting and approval process applies, considering the value of each event and setting specific requirements for dealings with public officials.

Euronext recognises third-party involvement as a risk. The company may face legal and reputational exposure from third-party actions. Euronext can be held liable for bribery by third parties acting on its behalf. As a result, Euronext conducts due diligence when selecting business partners, reviewing backgrounds and credentials to ensure alignment with company standards.

Sales and procurement functions face the highest bribery and corruption risks due to direct client contact and vendor negotiations. Euronext assesses risks by jurisdiction, sector, business partnership, and transaction type. The overall risk of exposure to bribery and corruption is considered limited.

A key preventive action is regular training for all employees.

Detection

Euronext uses several reporting channels to detect possible bribery or corruption, including a whistleblowing hotline that offers anonymous reporting for internal and external stakeholders. Those who report concerns in good faith are protected from retaliation. Euronext's whistleblowing policies ensure confidentiality and include measures to safeguard whistleblowers.

Addressing allegations

The Compliance department investigates alleged bribery cases. Investigations start promptly, often triggered by tips, audit findings, anomaly detection, or external reports. The team defines the investigation's scope, objectives, methods, timeline, involved departments, and potential impact. The Chief Compliance Officer oversees the process to ensure independence and objectivity. If Compliance staff are involved, the Legal department takes over. Other departments join only if they are not part of the investigation's scope.

The investigation team prepares a preliminary report with initial findings and actions. A final report details the process, findings, conclusions, and recommendations for corrective actions. The Chief Compliance Officer reviews the report and decides on further steps, including reporting to management and supervisory bodies.

Corrective actions may include process changes, policy updates, training, and awareness sessions. Disciplinary action and ongoing monitoring help ensure compliance and prevent future bribery. Staff involved in bribery will face disciplinary action, up to termination.

More details are available in Euronext's Anti-bribery, Anti-fraud, and Gifts, Business Meals and Entertainment policies on the Euronext website.

3.1.4.2.4. Training and awareness

Training and awareness are essential to Euronext's Compliance culture. The training programme covers compliance topics, new regulations, and specific risk areas. Training is available online or in person and targets all staff or specific groups as needed. Compliance and HR jointly track completion, and escalation processes lead to the Managing Board if necessary.

Prevention of bribery and corruption, and the proper use of gifts, business meals, and entertainment, are part of Euronext's general compliance training. This training is mandatory for all new staff and assigned to selected entities or units based on the annual plan. All-staff emails further raise awareness.

All Euronext Compliance policies apply globally to staff, consultants, contractors, interns, and temporary staff. Policies and supporting documents are available on the company intranet

Compliance training programme

Each year, the Compliance department sets required training for the Group and local entities and teams. This is included in the annual training programme. In 2025, this included anti-fraud training to all group staff.

New joiner onboarding training

All new joiners receive onboarding training in their first week. This includes a Euronext General Compliance training session, three trainings sessions related to the EU General Data Protection Regulation (GDPR), and Information Security Awareness training.

Online training

Euronext delivers online training to staff through the Euronext Academy' e-learning platform, managed by Human Resources. Staff receive assigned training and completion is tracked. This approach enables large groups to train flexibly, at their convenience. Euronext designs custom compliance training sessions, adjusting content, length, and topics as needed.

Awareness campaigns

Compliance staff support the training programme with regular communications, such as policy reminders. In 2025, this included awareness campaigns concerning bribery and corruption, and the proper use of gifts, business meals, and entertainment. All policies and related documents are available to employees on the company intranet.

Managing board member training

Managing board training ensures members maintain the necessary skills, knowledge, and understanding of company activities and risks. The training plan follows a two-year cycle and is reviewed annually to include new topics. Board members are also included in compliance training assigned to all Euronext staff.

Functions at risk

Functions most exposed to bribery and corruption risks include sales roles with direct client contact and procurement roles involved in sourcing, negotiation, and contracting with third parties.

In 2025, relevant training and awareness included general compliance training for new employees, anti-fraud training to all staff, and all-staff awareness campaigns concerning bribery, corruption and corporate hospitality.

To assess coverage of at-risk functions, Euronext tracked the percentage of sales and procurement employees who completed either the General Compliance training or the Anti-fraud training in 2025. This resulted in a 95% completion rate, as shown in the chart below. The increase reflects the inclusion of the Anti-Fraud training in the calculation, which was assigned to all Group staff in 2025.

	2025	2024
Functions-at-risk covered by training programmes	95 %	35 %

3.1.4.3. Metrics and Targets

3.1.4.3.1. Confirmed incidents of corruption or bribery (G1-4)

During the reporting period, Euronext recorded zero convictions and no fines for anti-corruption or anti-bribery violations. There were no incidents involving Euronext or its employees in the value chain. As no breaches occurred, no corrective actions were needed. This result demonstrates Euronext's commitment to integrity, ethical conduct, and strong compliance.

Confirmed incidents of corruption or bribery

	2025	2024
Number of convictions	0	0
Amount paid in fines in € for violation of anti-corruption and anti-bribery laws	0,0	0,0

3.1.4.3.2. Targets and tracking effectiveness of policies and actions (MDR -T)

Euronext has not yet set measurable targets for Corruption, Bribery, and Corporate Culture but plans to do so by 2027 at the latest.

Meanwhile, Euronext monitors effectiveness by tracking compliance training coverage and employee survey results, and by designing campaigns to reach as many employees as possible.

3.1.5. SUSTAINABILITY NOTES

3.1.5.1. List of material disclosure requirements (ESRS Context Index)

General disclosures

ESRS disclosure requirement		Section	Page
General disclosures			
BP-1	General basis for preparation of sustainability statements	3.1.1.1.1.	78
BP-2	Disclosures in relation to specific circumstances	3.1.1.1.2.	78 - 79
GOV-1	The role of the administrative, management and supervisory bodies	3.1.1.4.1. and 3.1.1.4.2.	91 - 93
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	3.1.1.4.3.	93 - 94
GOV-3	Integration of sustainability-related performance in incentive schemes	3.1.1.4.4.	94
GOV-4	Statement on due diligence	3.1.1.4.5.	95
GOV-5	Risk management and internal controls over sustainability reporting	3.1.1.4.6.	95
SBM-1	Strategy, business model and value chain	3.1.1.2.1.	79 - 85
SBM-2	Interests and views of stakeholders	3.1.1.2.2.	86
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	3.1.1.3.2.	90
	Relief applied for DR 48 (e)		
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	3.1.1.3.1.	87
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	3.1.1.3.3. and 3.1.5.1	91 and 128 - 129

Environment

ESRS disclosure requirement		Section	Page
Climate change			
E1	Taxonomy disclosure	3.1.2.1.	97 - 100
ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes	3.1.2.2.1.	100
E1-1	Transition plan for climate change mitigation	3.1.2.2.2.1.	100
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	3.1.2.2.2.2.	100 - 101
ESRS 2 IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	3.1.2.2.3.	101
ESRS 2 MDR-P E1-2	Policies adopted to manage material sustainability matters Policies related to climate change mitigation and adaptation	3.1.2.2.3.1.	101
ESRS 2 MDR-A E1-3	Actions and resources in relation to material sustainability matters Actions and resources in relation to climate change policies	3.1.2.2.3.2.	101
E1-4	Targets related to climate change mitigation and adaptation	3.1.1.5.	95
E1-5	Energy consumption and mix	3.1.2.2.4.2.	104
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	3.1.2.2.4.3.	105
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	3.1.2.2.4.5.	106
E1-8	Internal carbon pricing	3.1.2.2.4.6.	106
Sustainable products and services, including training			
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	3.1.2.3.1.1.	106 - 107
ESRS 2 MDR-P	Policies adopted to manage material sustainability matters	3.1.2.3.2.1.	107
ESRS 2 MDR-A	Actions and resources in relation to material sustainability matters	3.1.2.3.2.2.	108
ESRS 2 MDR-M	Metrics in relation to Sustainable products	3.1.2.3.3.1.	109
ESRS 2 MDR-M	Metrics in relation to Sustainable services	3.1.2.3.3.2.	109
ESRS 2 MDR-T	Tracking effectiveness of policies and actions	3.1.2.3.3.3.	109

Social

ESRS disclosure requirement		Section	Page
Own workforce			
ESRS 2 SBM-2	Interests and views of stakeholders	3.1.3.1.1.	111
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	3.1.3.1.2.	111 - 112
ESRS 2 MDR-P S1-1	Policies adopted to manage material sustainability matters Policies related to own workforce	3.1.3.2.1.	113
S1-2	Processes for engaging with own workers and workers' representatives about impacts	3.1.3.2.2.	113 - 114
ESRS 2 MDR-A S1-4	Actions and resources in relation to material sustainability matters Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	3.1.3.2.3.	114 - 118
ESRS 2 MDR-T	Tracking effectiveness of policies and actions	3.1.3.3.5.	123
S1-6	Characteristics of the undertaking's employees	3.1.3.3.1.	118 - 120
S1-8	Collective bargaining coverage and social dialogue	3.1.3.3.4.1.	123
S1-9	Diversity metrics	3.1.3.3.2.	121 - 122
S1-10	Adequate wages	3.1.3.3.4.2.	123
S1-12	Persons with disabilities	3.1.3.3.2.3.	121
S1-13	Training and skills development metrics	3.1.3.3.3.	122
S1-16	Remuneration metrics	3.1.3.3.2.	120 - 121
S1-17	Incidents, complaints and severe human rights impacts	3.1.3.3.2.	124

Governance

ESRS disclosure requirement		Section	Page
Business conduct			
ESRS 2 GOV-1	The role of the administrative, supervisory and management bodies	3.1.4.1.	125
ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	3.1.4.2.	125
ESRS 2 MDR-P G1-1	Policies adopted to manage material sustainability matters Corporate culture and business conduct policies	3.1.4.2.2 .	126
ESRS 2 MDR-A and G1-3	Actions and resources in relation to material sustainability matters Prevention and detection of corruption and bribery	3.1.4.2.3.	126 - 128
G1-4	Confirmed incidents of corruption or bribery	3.4.3.1.	126 - 127
ESRS 2 MDR -T	Tracking effectiveness of policies and actions	3.1.4.3.2.	127

3.1.5.2. Disclosure requirements that derive from other EU legislations

The tables below provide an overview ESRS data points that derive from other EU legislation, based on ESRS 2 Appendix B and where this information can be found if deemed material.

General disclosures

ESRS data point		Information	Regulation	Page
General disclosures				
GOV-1	21(d)	Board's gender diversity	SFDR, Benchmark Regulation	92 - 93
GOV-1	21(e)	Percentage of board members who are independent	Benchmark Regulation	92 - 93
GOV-4	30	Statement on due diligence	SFDR	95
SBM-1	40(d) i,ii,iii, iv	Activities related to fossil fuel, chemical production, tobacco weapons	SFDR; Pillar 3; Benchmark Regulation	N/A

Environment

ESRS data point		Information	Regulation	Page
Climate change				
E1-1	14	Transition plan for climate change mitigation	EU Climate Law	99 - 100
E1-1	16 (g)	Undertakings excluded from Paris-aligned Benchmarks	Pillar 3; Benchmark Regulation	100
E1-4	34	GHG emission reduction targets	SFDR; Pillar 3; Benchmark Regulation	106
E1-5	37	Energy consumption and mix	SFDR	104
E1-5	38	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	SFDR	N/A
E1-5	40-43	Energy intensity associated with activities in high climate impact sectors	SFDR	N/A
E1-6	44	Gross Scope 1, 2, 3 and Total GHG emissions	SFDR; Pillar 3; Benchmark Regulation	105
E1-6	53-55	Gross GHG emissions intensity	SFDR; Pillar 3; Benchmark Regulation	105
E1-7	56	GHG removals and carbon credits	EU Climate Law	106
E1-9	66	Exposure of the benchmark portfolio to climate-related physical risks	Benchmark Regulation	N/A
E1-9	66 (a)(c)	Disaggregation of monetary amounts by acute and chronic physical risk; Location of significant assets at material physical risk	Pillar 3	N/A
E1-9	67 (c)	Breakdown of the carrying value of its real estate assets by energy-efficiency classes	Pillar 3	N/A
E1-9	69	Degree of exposure of the portfolio to climate- related opportunities	Benchmark Regulation	N/A

Social

ESRS data point		Information	Regulation	Page
Own workforce				
S1-SBM3	14 (f)	Risk of incidents of forced labour	SFDR	N/A
S1-SBM3	14 (g)	Risk of incidents of child labour	SFDR	N/A
S1-1	20	Human rights policy commitments	SFDR	113
S1-1	21	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions	Benchmark Regulation	113
S1-1	22	Processes and measures for preventing trafficking in human beings	SFDR	N/A
S1-1	23	Workplace accident prevention policy or management system	SFDR	N/A
S1-3	32 (c)	Grievance/complaints handling mechanisms	SFDR	122
S1-14	88 (b)(c)	Number of fatalities and number and rate of work- related accidents	SFDR; Benchmark Regulation	N/A
S1-14	88 (e)	Number of days lost to injuries, accidents, fatalities or illness	SFDR	N/A
S1-16	97 (a)	Unadjusted gender pay gap	SFDR; Benchmark Regulation	122
S1-16	97 (b)	Excessive CEO pay ratio	SFDR	122
S1-17	103 (a)	Incidents of discrimination	SFDR	122
S1-17	104 (a)	Non-respect of UNGPs on Business and Human Rights and OECD	SFDR; Benchmark Regulation	N/A

Governance

ESRS data point		Information	Regulation	Page
Business conducts				
G1-1	10 (b)	United Nations Convention against Corruption	SFDR	124
G1-1	10 (d)	Protection of whistleblowers	SFDR	N/A
G1-4	24 (a)	Fines for violation of anti-corruption and anti-bribery laws	SFDR, Benchmark Regulation	127
G1-4	24 (b)	Standards of anti-corruption and anti-bribery	SFDR	127

3.1.5.3. Taxonomy table

3.1.5.3.1. Proportion of Turnover from products or services associated with Taxonomy-aligned economic activities

Economic Activities (1)	Code (2)	Year		Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')									
		Turnover (3)	Proportion of Turnover, 2025 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) turnover, 2024 (18)	Category enabling activity (19)	Category transitional activity (20)
		M€	%	Y ; N; N/EL	Y ; N; N/EL	Y ; N; N/EL	Y ; N; N/EL	Y ; N; N/EL	Y ; N; N/EL	Y ; N	Y ; N	Y ; N	Y ; N	Y ; N	Y ; N	Y ; N	%	E	T
A. Taxonomy-Eligible Activities																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0														0		
Of which Enabling		0	0														0	E	
Of which Transitional		0	0														0		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Turnover of Taxonomy eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0	0														0		
A. Turnover of Taxonomy eligible activities (A.1+A.2)		0	0														0		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy non-eligible activities		1748	100														100		
TOTAL		1748	100														100		

3.1.5.3.2. Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities

Economic Activities (1)		Year		Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')									
	Code(2)	CapEx (3)	Proportion of CapEx, 2025 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) CapEx, 2024 (18)	Category enabling activity (19)	Category transitional activity (20)
		M€	%	Y ; N; N/EL	Y ; N; N/EL	Y ; N; N/EL	Y ; N; N/EL	Y ; N; N/EL	Y ; N; N/EL	Y ; N	Y ; N	Y ; N	Y ; N	Y ; N	Y ; N	Y ; N	%	E	T
A. Taxonomy-Eligible Activities																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0														0.00		
Of which Enabling		0	0														0.00	E	
Of which Transitional		0	0														0.00		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Manufacture of electrical and electronic equipment	CE 1.2	13.7	2.9	N/EL	N/EL	N/EL	N/EL	EL	N/EL								3.35		
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	0.0	0.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.00		
Renovation of existing buildings	CCM 7.2 / CE 3.2	0.1	0.0	EL	N/EL	N/EL	N/EL	EL	N/EL								0.00		
Installation, maintenance and repair of energy efficiency equipments	CCM 7.3	1.6	0.3	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.00		
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5	0.2	0.1	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.00		
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	0.0	0.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.02		
Acquisition and ownership of buildings	CCM 7.7	65.6	13.7	EL	N/EL	N/EL	N/EL	N/EL	N/EL								10.34		
Data processing, hosting and related activities	CCM 8.1	0.0	0.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.00		
CapEx of Taxonomy eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		81.3	17.0	14.20	0.00	0.00	0.00	2.87	0.00								13.71		
A. CapEx of Taxonomy eligible activities (A.1+A.2)		81.3	17.0	14.20	0.00	0.00	0.00	2.87	0.00								13.71		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy non-eligible activities		396.30	82.98														86.29		
TOTAL		**477.60**	**100.00**														**100.00**		

3.1.5.3.3. Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities

Economic Activities (1)	Code (2)	Year: OpEx (3)	Year: Proportion of OpEx, 2025 (4)	Substantial Contribution Criteria: Climate Change Mitigation (5)	Substantial Contribution Criteria: Climate Change Adaptation (6)	Substantial Contribution Criteria: Water (7)	Substantial Contribution Criteria: Pollution (8)	Substantial Contribution Criteria: Circular Economy (9)	Substantial Contribution Criteria: Biodiversity (10)	DNSH criteria ('Does Not Significantly Harm'): Climate Change Mitigation (11)	DNSH criteria ('Does Not Significantly Harm'): Climate Change Adaptation (12)	DNSH criteria ('Does Not Significantly Harm'): Water (13)	DNSH criteria ('Does Not Significantly Harm'): Pollution (14)	DNSH criteria ('Does Not Significantly Harm'): Circular Economy (15)	DNSH criteria ('Does Not Significantly Harm'): Biodiversity (16)	DNSH criteria ('Does Not Significantly Harm'): Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) OpEx, 2024 (18)	Category enabling activity (19)	Category transitional activity (20)
		M€	%	Y ; N; N/EL	Y ; N; N/EL	Y ; N; N/EL	Y ; N; N/EL	Y ; N; N/EL	Y ; N; N/EL	Y ; N	Y ; N	Y ; N	Y ; N	Y ; N	Y ; N	Y ; N	%	E	T
A. Taxonomy-Eligible Activities																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.00	0.00														0		
Of which Enabling		0.00	0.00														0	E	
Of which Transitional		0.00	0.00														0		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	0.00	0.00	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.00		
Renovation of existing buildings	CCM 7.2 / CE 3.2	8.64	12.47	EL	N/EL	N/EL	N/EL	EL	N/EL								10.87		
Data processing, hosting and related activities	CCM 8.1	1.61	2.32	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.42		
OpEx of Taxonomy eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		10.25	14.79	14.79	0	0	0	12.47	0								13.29		
A. OpEx of Taxonomy eligible activities (A.1+A.2)		10.25	14.79	14.79	0	0	0	12.47	0								13.29		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy non-eligible activities		59.05	85.21														86.71		
TOTAL		**69.30**	**100**														**100**		

3.1.5.3.4. EU Taxonomy template for the contribution to multiple environmental objectives

Proportion of Turnover / Total Turnover

	Taxonomy- aligned per objective (%)	Taxonomy-eligible per objective (%)
CCM	0.0	0.0
CCA	0.0	0.0
WTR	0.0	0.0
CE	0.0	0.0
PPC	0.0	0.0
BIO	0.0	0.0

Proportion of CapEx / Total CapEx

	Taxonomy- aligned per objective (%)	Taxonomy-eligible per objective (%)
CCM	0.0	14.2
CCA	0.0	0.0
WTR	0.0	0.0
CE	0.0	2.9
PPC	0.0	0.0
BIO	0.0	0.0

Proportion of OpEx / Total OpEx

	Taxonomy- aligned per objective (%)	Taxonomy-eligible per objective (%)
CCM	0.0	14.8
CCA	0.0	0.0
WTR	0.0	0.0
CE	0.0	12.5
PPC	0.0	0.0
BIO	0.0	0.0

3.1.5.4. Nuclear and fossil gas related activities

Row	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No
	Fossil gas related energy	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	No
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

3.2. Additional Non-Financial Disclosures

As the leading European market infrastructure, Euronext contributes to the development of more sustainable capital markets by leveraging its expertise, innovation capacity and broad ecosystem. This ambition is reflected by:

- Empowering sustainable finance by driving investment in innovative, sustainable products and services through secure and transparent markets, in continuous collaboration with the financial community.
- Inspiring and promoting sustainable tangible practices within the company and towards its communities, by respecting and developing its people and by supporting its ecosystem.

While Euronext complies with CSRD requirements as of the 2025 reporting year, it also believes that certain topics beyond those identified as material require disclosure for the benefit of its stakeholders. These topics are presented in this section and fall outside the scope of limited assurance.

3.2.1. EMPOWER SUSTAINABLE FINANCE

At the heart of the financial ecosystem, Euronext provides trusted and sustainable markets to drive innovation and growth. By mobilising capital, enhancing transparency, and integrating ESG across its products, services and operations, Euronext enables issuers and investors to support the transition to a more sustainable and resilient economy.

3.2.1.1. ESG bonds

Euronext is a global leader in the ESG bond market, enabling issuers to raise capital for green, social, sustainability and sustainability-linked projects. Instruments listed on its markets align with recognised frameworks such as the ICMA Green Bond Principles and the EU Green Bond Standard, under the issuer's responsibility.

In 2025 Euronext achieved an all-time high for sustainability bond issuances, maintaining its position as the world's leading ESG bond listing venue in terms of number of green bonds, number of issuers and total proceeds.

ESG bonds metrics

	Listed in 2025	Listed in 2024	Money raised in 2025 (€ *billion*)	Money raised in 2024 (€ *billion*)
ESG bonds	697	619	273	277
Category split				
Green bonds	535	480	157	180
Sustainability bonds	89	64	80	54
Sustainability-linked bonds	35	39	11	14
Social bonds	38	36	25	29

3.2.1.2. ESG indices

Climate indices are key tools for guiding responsible investment, linking sustainability with financial performance and encouraging companies to adopt greener practices.

To meet growing demand for mainstream ESG solutions, Euronext has developed a range of blue-chip ESG indices integrating Environmental, Social and Governance criteria. These indices support ESG-aligned, climate-focused and thematic investment strategies, including alternative energy and healthcare.

In 2021, Euronext launched the CAC 40 ESG index, which has since become a recognised benchmark. In 2025, Euronext itself became a constituent of the CAC 40 ESG index, reflecting the Group's continued commitment to strong ESG practices.

ESG index metrics

	2025	2024
ESG indices	552	509
Thematic ESG indices	436	363
Category split		
Broad ESG	182	146
Climate	167	172
PAB	98	74
CTB	3	3
Biodiversity	45	43
Environmental	121	130
Circular Economy	4	4
Energy Transition	9	9
Governance	12	16
Social	18	28
Water	9	15
Ocean	5	5

3.2.1.3. ESG ETFs

Euronext is one of Europe's leading platforms for sustainable ETFs, supporting both issuers and investors in scaling up ESG-aligned capital allocation.

Euronext's SFDR categorisation for ETFs is available on the Euronext website, providing analytics and statistics to all interested parties since January 2023.

ESG ETFs metrics

	Total	
	2025	2024
ESG ETFs	1039	911
Category split		
Article 8 (SFDR)	929	799
Article 9 (SFDR)	110	112

3.2.1.4. ESG services

Euronext Sustainable Network

Euronext launched the Euronext Sustainable Network in September 2024 to promote innovative sustainable finance solutions across its ecosystem. This initiative brings together a select group of experienced European actors in sustainable finance, including banks, law firms, advisors, institutional investors, and data providers. Members are chosen for their expertise and commitment to advancing ESG practices.

Operating across Euronext's nine countries of presence, the Network leverages the collective expertise of its members to educate the European financial community on ESG topics, regulations, and emerging trends. It offers a range of opportunities for content sharing and networking, both digital and onsite, enhancing visibility for members within the financial community and the broader Euronext ecosystem.

By aligning efforts and fostering collaboration, the Euronext Sustainable Network advances sustainable finance and supports Euronext's commitment to responsible business and market leadership in ESG.

Learn more on Euronext's Sustainable Finance webpage.

Euronext Sustainability Week

The Euronext Sustainability Week is a leading European platform for education, dialogue and action among key stakeholders in sustainable finance, ESG regulation and innovation.

In 2025, Euronext Sustainability Week brought together colleagues, clients, investors and partners to discuss the future of sustainable finance and its role in Europe's strategic resilience. This year's edition welcomed over 3,200 participants, 180 speakers and 200 investors, across 34 events. Throughout the week, Euronext reaffirmed its strategic commitment to positioning capital markets as a catalyst for Europe's sustainable future, enabling colleagues, investors and issuers to align with long-term climate objectives and contribute to strengthening Europe's strategic autonomy in a volatile geopolitical and environmental landscape.

My ESG Profile

Euronext enables investors to access key climate-related data through its digital platform My ESG Profile, the first stock exchange platform to make issuers' ESG data publicly available in a standardised digital format. Data is collected and validated by a specialised data partner directly from issuers' annual reports, based on 30 quantitative indicators drawn from key European regulations. This platform enables investors to access critical climate-related information, such as carbon footprints and Scope 1, 2 and 3 emissions, while allowing Euronext to monitor key sustainability KPIs and publish aggregate analyses, including studies on issuers' overall carbon footprint.

The platform's database supports the annual Euronext ESG Trends Report. The 2025 edition offers a data-driven snapshot of how Euronext-listed companies are advancing their Environmental, Social, and Governance practices.

ESG Reporting Guide

The Euronext ESG Reporting Guide supports listed companies in their interactions with investors and the broader ESG community. It helps companies address ESG issues as a core part of investor relations and provides clear principles for preparing ESG reports. The guide includes the latest EU ESG regulations, recent developments in ESG standards, and case studies on ESG practices among listed companies.

In 2025, Euronext published a revised ESG Reporting Guide to help companies navigate the first wave of CSRD implementation and adapt to the evolving European sustainability landscape. Released during Euronext Sustainability Week, the guide reflects major regulatory developments, including the European Commission's Omnibus Simplification Package, which introduces higher employee thresholds, phased timelines, and simplified voluntary ESRS requirements. It highlights as well new ESG priorities such as 1.5°C-aligned climate transition plans, simplified reporting standards for SMEs (VSME), the launch of the European Single Access Point (ESAP), and enhanced guidance on key environmental topics. The guide provides practical advice on biodiversity and natural capital reporting, aligned with the TNFD framework and ESRS E4 standards, in response to growing regulatory and investor expectations.

Euronext Pre-IPO Guide

Euronext's Pre-IPO Guide helps private companies preparing for listing to integrate ESG and climate-related information into their governance frameworks and investor communications.

ESG Bond Barometer

Euronext publishes the ESG Bond Barometer, a dedicated resource on sustainable finance trends with a focus on the ESG debt market. Released quarterly, the Barometer delivers up-to-date news and analysis on sustainable bond issuance and market developments. Each edition features an in-depth interview with a leading figure in sustainable finance, who shares insights on market trends and explains their sustainability strategy. The ESG Bond Barometer supports market participants by providing timely information and expert perspectives, helping them navigate the evolving landscape of ESG debt.

MTS Greenium

MTS Greenium is a data product from MTS which provides information about Greenium, the yield differential between green bonds and their conventional equivalents. Built on firm, executable prices from the MTS Cash market as well as on composite prices, and updated throughout the day, MTS Greenium brings unparalleled insight to ESG bond pricing. This innovation aims to help investors, issuers and policymakers monitor, benchmark and understand how markets value sustainability.

3.2.2. LEADING BY EXAMPLE: SUSTAINABILITY ACROSS OUR OPERATIONS

Euronext promotes sustainable practices throughout its own operations, recognising that responsible market leadership begins internally. ESG is now a transversal topic across the organisation and is becoming the 'new normal' for how Euronext operates. By embedding ESG criteria across its governance framework, corporate functions and operational processes, Euronext strengthens resilience, enhances accountability and supports long-term value creation, while encouraging responsible finance across its markets.

3.2.2.1. Environment

Euronext integrates environmental responsibility into its strategy, governance and day-to-day operations. The Group actively reduces its carbon footprint, improves energy efficiency across its sites, and enhances the environmental performance of its infrastructure.

Current SBTi validated targets

Euronext has committed to setting science-based quantitative climate targets by signing the "Business Ambition for 1.5°C", a campaign led by the Science Based Targets initiative in partnership with the UN Race to Zero commitment.

Applying the SBTi methodology to Euronext's emissions led to the formulation of three initial near-term targets, each with a specific scope and timeline. All targets are absolute and gross, i.e. with no GHG removal, carbon credits or avoided emissions, and were reviewed and validated by the SBTi in February 2023:

- By 2030, Euronext will reduce its absolute Scope 1 and its Scope 2 emissions by 73.5% compared to 2020
- By 2030, Euronext will reduce its scope 3 travel emissions by at least 46.2% compared to 2019
- By 2027, Euronext suppliers, representing 72% of Euronext's greenhouse gas emissions derived from purchased goods and services, must set targets on their Scope 1 and Scope 2 emissions.

These targets position Euronext on a 1.5°C-aligned trajectory. They were established based on previous greenhouse gas emissions base years and therefore not reflected in Euronext's ESRS disclosures. Euronext has defined a new emissions base year and will revise its climate targets accordingly to ensure full consistency with ESRS requirements. The revised targets will be disclosed within the relevant ESRS climate statements once finalised, in order to provide appropriate context and transparency to readers.

For more information on the Group's climate risk analysis, see the last Euronext's latest Transition Plan available on the Euronext website. To achieve its decarbonisation targets, Euronext has developed a comprehensive action plan and dedicated governance. For more information on the governance put in place, see the Sustainability and the Environmental Policies which are available on Euronext's website.

Scope 1 and Scope 2

For Scope 1 and Scope 2 (market-based emissions), the company achieved an 80% reduction compared to the base year, exceeding the committed target of 73.5%. This result is attributable to Euronext's continued procurement of energy from certified green sources and the exclusion of colocation emissions, as previously disclosed.

This is also linked to the decision to relocate Euronext's Core Data Centre to a green facility in Bergamo, Italy, in June 2022. The data centre is 100% powered by renewable energy sources, much of which is self-produced through solar panels and hydroelectric power stations.

In 2025, the Data Centre Consolidation plan progressed as scheduled, with several key data centres successfully migrated to the Bergamo (primary) and St Denis (back-up) facilities. Following these moves, the Group infrastructure team has started decommissioning and recycling the remaining equipment in the old sites, steadily completing the transition.

Business travel (Scope 3)

Scope 3 emissions from business travel decreased by 11% in 2025, reaching 2,285 tons of CO_2e. This decrease was mainly driven by the reduction of emission factors for air travel that now reflect a return to normal passenger load levels, as the emission factors data used in 2024 still reflected pandemic-period low occupation of planes, which led to higher emissions per passenger. The normalisation of passenger numbers in 2025 resulted in lower per-passenger emissions and a corresponding decrease in total reported emissions. Euronext's business travel emissions remain below the base year level by 27%. With a target to reduce these emissions to 1,797 tons of CO_2e by 2030, while recognising that business travel remains integral to Euronext's geographically diversified operations, the company is actively implementing measures to mitigate emissions wherever feasible.

Scope 3 travel emissions are reduced through a sustainable travel programme and internal carbon budgets for travel per department, which were implemented at the start of 2023. Euronext has replaced many physical events with virtual events. Where physical events are maintained, the use of green or public transport is strongly recommended.

Euronext's clear aim is to encourage employees to travel by train instead of plane and to stay in locations longer when they travel, in order to maximise the benefits of in-person collaboration while minimising the carbon footprint of each trip. Additionally, some of the Company's main events are gradually being moved to locations that will require less travel for target participants and speakers. Other initiatives include monitoring and reporting business trips and emissions on a quarterly basis, supported by the Egencia platform, travelling in economy class for flights under six hours, and adapting energy consumption reduction measures by identifying the routes producing the most emissions.

Scope including categories	2025	2024	Base year	2025 vs base year
Scope 1 tCO_2eq (base year 2020)	232	278	346	(33)%
Scope 2 tCO_2eq (market-based, base year 2020)	423	278	3,062	(86)%
SBTi target Scope 1 + Scope 2 (market based, base year 2020)	655	556	3,408	(81)%
SBTi target Scope 3 travel emissions (base year 2019)	2,285	2,556	3,156	(28)%

Supplier engagement

Euronext engages its key suppliers directly through a Supplier Engagement Programme. This programme identifies vendors in the Group's supply chain who have not yet committed to reducing carbon emissions. Euronext will offer training and incentives to encourage these suppliers to change their practices.

In 2025, 39.59% of suppliers had set SBTi reduction targets for Scope 1 and Scope 2 GHG emissions. This percentage has decreased slightly from the previous year (42%), mainly due to changes in the impact of some suppliers on Euronext's Scope 3 emissions. Although Euronext has made progress in increasing the number of vendors with SBTi targets, the KPI percentage does not reflect this improvement because of changes in emissions impact and allocation between years.

To continue making progress towards its goals and to mitigate risks, Euronext will strengthen one-on-one communication through regular emails and calls, focusing on increasing the frequency of interactions with the top 50 vendors to drive higher engagement. Euronext will also analyse 2025 spending to anticipate major percentage variations across vendors and better prepare for potential impacts.

In parallel, Euronext will establish clear and comprehensive guidelines to ensure vendors fully understand the expected commitments. Euronext will integrate an SBTi compliance clause into the Preferred Supplier List (PSL) vendor addendum and conduct a feasibility study to assess the practicality of reaching the targeted objectives. The final global objective is to reduce the carbon footprint of the value chain.

Suppliers with SBTi set reduction targets on Scope 1 and Scope 2 GHG emissions	2025	2024	2023
Percentage of suppliers (%)	40	42	32

Water consumption

Euronext recognises the importance of water stewardship and remains committed to responsible water management across its operations.

Water consumption is monitored across Euronext's buildings and infrastructure as a key environmental sustainability indicator, reflecting the Group's commitment to resource efficiency and sound environmental management. This monitoring currently covers only operations under Euronext's direct control.

Water consumption is not monitored across the broader value chain, including external data centres. Nevertheless, Euronext's Core Data Centre at Aruba Global Cloud Data Centre (IT3) in Bergamo, Italy, operates with high-efficiency cooling systems that incorporate geothermal and dynamic free cooling technologies, significantly reducing water consumption.

	2025	2024
Water intensity (m3/€M revenue)	13.04	14.02

Waste management

Euronext considers effective waste management a key part of its sustainability strategy. The company aims to reduce its environmental footprint by limiting waste generation, promoting reuse, and ensuring responsible disposal across all activities.

At events, Euronext reduces waste by reusing or recycling booth materials. The teams avoid unnecessary printing and favour digital communication, using QR codes and online publications. They select generic, reusable corporate materials instead of event-specific items. Local suppliers are prioritised to reduce transport emissions and support the local economy.

Catering services follow responsible practices. The teams avoid single-use plastics and choose local, seasonal products. They monitor consumption closely and take steps to minimise food waste at every stage.

Euronext also manages IT equipment with care. The company extends the life of infrastructure devices whenever possible after data centre decommissioning or platform optimisation. When devices reach end-of-life, the teams recycle them according to best practices and local regulations, ensuring safe and responsible disposal.

Through these actions, Euronext demonstrates its commitment to sustainable resource management and continuous improvement in waste reduction.

Additional environmental metrics

Carbon intensity

Total per FTE (tCO_2eq)	2025	2024
Location-based	14.4	20.0
Market-based	13.6	18.0

Carbon footprint

	2025	2024	2023
Scope 1 GHG emissions			
Gross Scope 1 GHG emissions (tCO2eq)	232	278	355
Scope 2 GHG emissions			
Gross location-based Scope 2 GHG emissions (tCO2eq)	3,056	4,818	6,359
Gross market-based Scope 2 GHG emissions (tCO2eq)	423	278	372
Scope 3 GHG emissions			
Total Gross indirect (Scope 3) GHG emissions (tCO2eq)	41,453	41,893	42,648
Total GHG emissions			
Total GHG emissions (location based) (tCO2eq)	**44,741**	**46,990**	**49,362**
Total GHG emissions (market based) (tCO2eq)	**42,108**	**42,450**	43,375.0

	Scope 2 electricity-related emissions: location-based		% of total scope 2 emissions (location-based)		Scope 2 electricity-related emissions: market-based		% of total scope 2 emissions (market-based))	
tCO2	2025	2024	2025	2024	2025	2024	2025	2024
Data centres	1,379	2,228	45 %	46 %	0	0	– %	– %
Buildings	1,511	2,371	49 %	49 %	255	58	60 %	21 %
Total	**2,890**	**4,599**	**95 %**	**95 %**	**255**	**58**	**60 %**	**21 %**

Carbon footprint per country

	Scope 1 (tCo2)		Scope 2 location-based (tCo2)		Scope 2 market-based (tCo2)		Scope 3 (tCo2)		Total (tCo2) (location-based)	
Country	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Belgium	25.6	33.0	13.0	12.4	0.7	0.0	8.8	13.0	47.386	58.404
Denmark	0.0	0.0	117.1	166.8	39.1	37.4	32.3	46.1	149.421	250.362
Finland	0.0	0.0	12.4	22.9	8.7	16.9	2.4	5.9	14.7	45.6
France	15.2	12.0	125.6	170.5	0.0	0.0	46.8	64.0	187.7	246.6
Germany	0.0	0.0	4.7	5.8	0.0	0.0	12.1	13.5	16.8	19.3
India	0.0	0.0	0.0	25.1	0.0	25.0	87.7	27.4	87.7	77.4
Ireland	35.7	44.3	36.7	45.5	18.9	8.4	18.1	22.4	90.4	120.6
Italy	10.9	21.0	2,077.5	2,964.3	0.0	0.0	665.6	951.9	2,754.0	3,937.3
Japan	0.0	0.0	42.6	40.3	0.0	0.0	13.1	11.9	55.7	52.3
Netherlands	53.5	59.0	291.7	884.2	29.4	56.3	528.8	326.6	874.0	1,326.1
Norway	0.0	0.0	94.5	106.6	297.9	102.1	24.3	26.9	118.8	235.6
Portugal	56.7	79.3	58.6	73.8	28.8	10.2	31.6	41.1	146.9	204.3
Singapore	0.0	0.0	24.8	28.1	0.0	0.0	7.6	8.4	32.4	36.5
United Kingdom	33.9	29.6	50.5	156.9	0.0	0.0	45.0	61.3	129.4	247.8
United States	0.0	0.0	106.5	115.1	0.0	9.7	68.4	34.6	175.2	159.5
Others	0.0	0.0	0.0	0.0	0.0	0.0	39860.3	40122.9	39,860.4	40,122.9
Total (tCo_2)	231.6	278.2	3,056.2	4,818.3	423.5	265.9	41,452.8	41,778.1	44,741	46,875

Electricity use per facility

	Renewable (Kwh)		Non-renewable (Kwh)	
	2025	2024	2025	2024
Data centres	7,013,573	8,981,243	0	0
Buildings	8,063,848	9,886,870	2,546,570	533,229
Total	**15,077,421**	**18,868,113**	**2,546,570**	**533,229**

Electricity use per country

	Renewable (Kwh)		Non-renewable (Kwh)	
Country	**2025**	**2024**	**2025**	**2024**
Belgium	82,362	82,030	121,310	0
Denmark	1,221,000	1,301,979	222,890	0
Finland	74,929	85,461	49,660	0
France	2,823,548	2,660,027	63,870	0
Germany	14,201	15,757	0	0
India	0	0	0	34,125
Ireland	60,250	76,740	260,900	80,050
Italy	7,822,678	9,476,753	45,860	0
Japan	94,707	86,619	0	0
Netherlands	1,082,540	2,865,941	386,910	10,027
Norway	652,540	644,191	896,050	328,423
Portugal	473,795	404,655	331,660	53,179
Singapore	65,475	73,795	0	0
United Kingdom	282,271	797,733	167,470	0
United States	320,998	296,431	0	27,426
Others	6,128	0	0	0
Total	**15,077,421**	**18,868,113**	**2,546,580**	**533,229**

3.2.2.2. Social

Euronext integrates social responsibility into its strategy, governance and day-to-day operations. The Group is committed to building an inclusive workplace, supporting employee wellbeing and development, and creating a positive impact for the communities in which it operates.

In addition to the information presented in Chapter 3.1.3 on the Social aspects of Euronext's ESG approach, the following section provides additional elements.

Employee wellbeing

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

Euronext also continued in 2025 to invest in its WellNext programme, covering all Euronext employees, aimed at improving the health and wellbeing of employees at work. This specific attention paid to employees aims to help them build resilience and preserve their mental health. Euronext's focus on wellbeing for all employees is reinforced through dedicated learning and awareness actions.

During both Euronext Learning Week and Euronext Sustainability Week, special emphasis was placed on incorporating training initiatives focused on employee wellbeing. All employees were invited to participate in training on resilience, stress management, emotional intelligence, and ergonomic assessments.

Health and safety

Euronext always looks to improve its health and safety measures, adapting them to a changing world.

The Company is committed to providing all employees and others who are on its property with a safe and healthy work environment. Accordingly, all employees comply with all health and safety laws and regulations as well as Company policies governing health and safety.

Euronext provides a working environment that complies with the latest requirements and ensures that all its buildings and workplace infrastructures are maintained in a safe condition. Euronext also appoints and trains selected employees in health and safety responsibilities, such as first responders, facilities teams, and, where applicable, security officers. All employees and managers are responsible for immediately reporting accidents, injuries and unsafe equipment, practices or conditions to a designated person. Monitoring those accidents prevents any re-occurrence. Furthermore, Euronext's business activity prevents its employees from being exposed to major physical occupational risks.

Additionally, Euronext observed World Mental Health Day internally for the second year to reaffirm its commitment to promoting health, safety, and the overall wellbeing of all employees. This included a series of training sessions, Ring the Bell events, and a variety of activities in aid of wellness and mental health.

In total, more than 790 permanent and fixed-term employees received a training on well-being and cross-cultural awareness in 2025, equalling to 29% of permanent and fixed-term employees.

A page of the intranet is dedicated to Health and Wellbeing, where employees can easily access all information.

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

- psychological support and confidential employee assistance helplines;
- health seminars, subsidised subscriptions to virtual meditation tools and bespoke talks on health prevention;
- ergonomic assessments, health assessments, anti-flu vaccination campaigns for employees;
- physical activities such as steps challenges for charity, beach cleaning and tidying of towns in the cities where Euronext is located.

Ways of working

Euronext offered the possibility to work from home on a voluntary basis again in 2025. The possibility of remote working options may vary depending on the location and the employee's function within Euronext's federal model and matrix organisation.

While recognising the benefits of remote work, Euronext firmly believes in and reaffirms the value of office-based work to foster teamwork, innovation, and creativity, particularly during a period of innovation and organic growth. To promote an inspiring and collaborative workplace, each country CEO has committed to organising regular face-to-face internal events throughout 2025, including lunch and learn sessions, local town halls, and other gatherings.

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

Social metrics

The following tables present a comprehensive overview of Euronext's social data as of end of December 2025, excluding recent acquisitions (Admincontrol and Athex Group), encompassing various dimensions such as work contract, gender, country, diversity, mobility, training, perfromance, pay and turnover.

Workforce per contract type and gender (headcount)

	Female		Male		Total	
	2025	2024	2025	2024	2025	2024
Number of employees (permanent & fixed term)	973	871	1,747	1,584	2,720	2,455
Permanent employees	917	833	1,680	1,533	2,597	2,366
Fixed term employees	56	38	67	51	123	89

Early Career

	Female		Male		Total	
	2025	2024	2025	2024	2025	2024
Trainees and apprentices	81	86	94	130	175	216
International graduate programme	29	30	22	17	51	47

Workforce per contract type and gender (headcount)

Employee headcount per country and gender	Total		Regular employees				New joiners (regular employees hired)	
			Women		Men		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
Italy	853	809	303	285	550	524	124	85
France	502	468	177	171	325	297	88	73
Portugal	371	286	118	90	253	196	128	103
Norway	224	225	93	87	131	138	37	29
Netherlands	181	177	63	57	118	120	45	36
United Kingdom	153	103	56	38	97	65	38	30
Denmark	132	132	50	51	82	81	24	13
India	76	62	33	20	43	42	33	26
Ireland	64	66	35	37	29	29	6	9
Finland	55	53	15	12	40	41	9	7
Others (fewer than 50 employees)	109	74	30	23	79	51	20	21

Newly hired employees

	Women		Men		Total	
	2025	2024	2025	2024	2025	2024
Joiners: regular (permanent and fixed term) employees hired	216	162	336	256	552	418
Joiners: under 30 years old	109	81	140	116	249	197
Joiners: 30-50 years old	97	73	176	127	273	200
Joiners: over 50 years old	10	8	20	13	30	21

Diversity

	Women		Men		Total	
	2025	2024	2025	2024	2025	2024
Nationalities represented	55	50	58	51	70	63
Average age	41 years	42 years	43 years	43 years	42 years	43 years
Average length of service	9 years	10 years	9 years	10 years	9 years	10 years

Share of women

	Total	
	2025	2024
Share of women in all management positions (as % of total management positions)	31 %	34 %
Share of women in junior management positions (as % of total junior management positions)	32 %	36 %
Share of women in management positions in revenue generating functions (as % of all such managers)	32 %	36 %

Training programmes

	Number of employees trained	
	2025	2024
ESG and wellbeing	3337	2,025
Innovation	1819	1,713
Transversal skills	1527	1,150
IT	1061	1,043
Leadership and Management	919	811
Financial and Euronext Market Knowledge	755	778

Absentee rate

	Total	
	2025	2024
Absentee rate	2.71 %	2.15 %

3.2.2.3. Governance

Euronext's governance framework covers a broad range of sustainability topics, including those not classified as material under CSRD. The Group applies consistent oversight to these areas, reflecting its commitment to responsible business conduct.

The Management Board and Supervisory Board monitor non-material sustainability topics as part of their governance responsibilities. They ensure that policies and practices align with Euronext's values and stakeholder expectations. The Group regularly reviews emerging issues and adapts its approach to address new risks and opportunities.

Dedicated teams assess these topics and report findings to senior management. This process supports informed decision-making and continuous improvement. Internal Audit evaluates the effectiveness of controls and governance related to non-material issues. The Audit Committee receives updates on these activities, ensuring transparency and accountability.

Political contributions

Euronext applies a strict policy regarding political contributions. The Group does not make political contributions. The governing bodies regularly review this policy to ensure compliance and prevent any risk of conflicts of interest.

This approach is embedded in the Euronext Code of Business Conduct. The Code reinforces the Group's commitment to anti-bribery and anti-corruption laws in all countries where it operates. It prohibits giving, promising, or offering anything of value to government officials, political parties, or related organisations if this could be seen as influencing a business relationship or securing an improper advantage. These rules apply to all employees and agents of the Group.

Internal processes provide transparency and control over decisions related to political contributions. Any request or proposal for a contribution undergoes a rigorous assessment, in line with the Group's governance principles.

Euronext is committed to responsible conduct and informs stakeholders about its approach to political contributions.

	2025	2024
Political contributions	0	0

Data protection

Euronext is dedicated to protecting personal data and ensuring privacy in accordance with applicable data privacy laws, as outlined in the Group's Personal Data Protection policy. The Group has established internal policies, procedures and information notices to guide data processing activities. Training programs and awareness sessions are conducted regularly to promote compliance with data privacy laws and internal processes among employees. Euronext utilises organisational and technical measures to safeguard personal data, such as IT tools for processing automation and risk assessment, Data Protection Impact Assessments, and the appointment of Business Data Owners. The Group implements monitoring programmes to ensure GDPR compliance and monitors third-party companies processing data on its behalf. Reports are generated to address identified risks and inform relevant departments.

Euronext also maintains a comprehensive Cyber & Information Security framework to protect its information systems, trading platforms, and associated resources. This framework is based on internationally recognised standards and a risk management approach designed to ensure confidentiality, integrity, availability and resilience. The Group's CISO and Compliance functions oversee incident prevention, detection, and response procedures, ensuring regulatory compliance and the continuity of critical services.

	2025	2024
Personal data breaches	0*	16
Cases of anti-competition	0	0

**none reported to the privacy authorities*

3.2.2.4. ESG policies and other sustainability statements

Euronext has established ESG policies and statements to ensure alignment with its sustainability commitments, regulatory requirements, and stakeholder expectations.

These are subject to an annual review by the Managing Board. Additionally, all Euronext policies undergo a review by the Internal Audit department at least once every three years. The objectivity and organisational independence of the Internal Audit function are ensured through the Head of Internal Audit reporting directly to the Chairman of the Euronext Audit Committee.

Below is the complete set of ESG policies and statements currently in place, which can be found in full on Euronext's website:

- Anti-bribery policy
- Anti-fraud policy
- Anti-money laundering and terrorism financing policy
- Anti-slavery and human rights
- Business inclusion policy
- Code of business conduct and ethics
- Compliance framework
- Diversity, inclusion and anti-discrimination
- Enterprise risk management framework
- Environmental policy
- Gifts, business meals and entertainment
- Global tax policy
- Health, safety and ways of working policy
- Performance, development and remuneration policy
- Personal data protection policy
- Procurement and supply chain policy
- Responsible and sustainable product offering policy
- Responsible marketing and events policy
- Social dialogue policy
- Supplier code of conduct
- Sustainability policy
- Sustainable lobbying policy
- Talent acquisition and development policy
- Transition plan
- Whistleblower policy
- Workplace anti-harassment policy

Moreover, Euronext published a separate document titled "Euronext – Assessment framework and implementation related to the EU Taxonomy Minimum Social Safeguards" (accessible on Euronext website), which describes this internal assessment approach and current measures at Group level with reference to available regulatory guidance and international standards. This document does not constitute a legal certification of compliance with the MSS and is not part of the subject matter covered by the independent practitioner's limited assurance over this Sustainability Statement

ESG policies and statements can be found on Euronext's website.

3.2.2.5. ESG rating agencies

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

Euronext monitors its ESG ratings very closely and conducts gap analysis regularly on scores to identify areas of development.

Euronext's ESG ratings improved across multiple agencies in 2025, reflecting the Group's continued commitment to transparent, timely and high-quality ESG disclosure.

Following the 2025 S&P Global Corporate Sustainability Assessment (CSA), Euronext has been selected for inclusion in the S&P Global Sustainability Yearbook 2026, ranking among the top 10% of companies globally for sustainability performance. 2025 also represents Euronext's 10th consecutive year of participation in the S&P Global CSA, underscoring the consistency of its sustainability efforts and long-term commitment to responsible business practices.

Rating agency	Scale	2025	2024	2023
MSCI	From AAA (top) to CCC	**AA**	AA	A
Sustainalytics	From 0 (top) to 40+	**13.1 (low risk) Industry ESG top rated**	13.4	15.4
S&P	Out of 100 (top)	**63 S&P Global Sustainability Yearbook**	57	56
CDP	From A (top) to F	**B**	B	B
EcoVadis	Out of 100 (top)	**68**	63	48
ISS	From A+ (top) to D-	**C+**	C+	C

3.2.2.6. Client satisfaction

To assess satisfaction and identify areas for improvement, Euronext conducts an annual Client Satisfaction Survey based on the Net Promoter Score (NPS) methodology.

NPS measures client loyalty by asking how likely they are to recommend our services, categorizing responses into promoters, passives, and detractors.

NPS	2025	2024
Debt and equity listing	36	31
Market data	30	34
Euronext Clearing	8	23
Euronext Securities	41	39
Trading Members	45	44
Corporate services - excluding iBabs	41	20
Corporate services -iBabs	15	8
Overall	38	37

3.2.3. EURONEXT FOUNDATION

3.2.3.1. Approach

For 25 years, Euronext has connected economies, supported growth and contributed to European progress. Looking ahead, Euronext remains committed to building bridges towards a more equal, sustainable and resilient future. The Euronext Foundation is central to this long-term ambition.

The Euronext Foundation is structured around four core pillars:

- Financial literacy – improving access to capital markets and promoting responsible investment behaviour
- Diversity and inclusion – advancing equal opportunity and social cohesion within the financial ecosystem
- Marine resources – supporting climate awareness and sustainable development
- Peacekeeping – contributing to peace and strategic autonomy in Europe

Through structured partnerships, targeted investments and active employee engagement, the Euronext Foundation reinforces Euronext's position as a responsible market infrastructure operator and a credible contributor to long-term social and environmental resilience.

The Euronext Foundation operates under a clear governance and funding framework to ensure transparency, accountability and measurable impact. Partnerships with educational institutions, non-profit organisations and public stakeholders enable initiatives to be adapted to local contexts while maintaining strategic coherence at Group level.

Employee engagement and volunteering

Employee engagement is a cornerstone of the Euronext Foundation's model.

Euronext encourages employees to contribute actively through volunteering days and skills-sharing programmes, bringing expertise, energy and creativity to local projects. This involvement amplifies the impact of initiatives and strengthens community, shared responsibility and purpose across the Group.

Euronext's policy allows employees two paid volunteering days per year to participate in charity and community work through organisations supported by the Euronext Foundation. In 2025, employees across the Group logged over 650 volunteering hours.

A new reservist scheme was also introduced in 2025, allowing employees up to 10 days to commit to reservist duty.

3.2.3.2. Actions and achievements in 2025

Financial literacy

Financial literacy is at the heart of the Euronext Foundation's strategy. Access to financial knowledge empowers individuals to make informed decisions, build resilience and participate more actively in the economy. Strengthening understanding of capital markets also supports Euronext's ambition to broaden retail participation and cultivate the next generation of market participants.

Group-level initiatives

Euronext Trading Game

In October 2025, the Euronext Foundation launched the first Euronext Trading Game, a pan-European initiative to enhance financial literacy among university students. The programme enables participants to engage in simulated equity trading across Euronext's seven markets, offering a realistic yet risk-free introduction to capital markets.

The inaugural edition attracted over 6,500 students from Belgium, France, Ireland, Italy, the Netherlands, Norway and Portugal. Participation extended beyond finance disciplines, confirming the initiative's broad relevance. Inclusive learning materials ensured accessibility for students from all academic backgrounds.

The Euronext Trading Game demonstrates real progress in democratising access to market knowledge. It positions Euronext as both a market operator and an educator, cultivating familiarity, confidence and engagement among young adults, and strengthening the long-term resilience of European capital markets.

The Blue Challenge

Delivered in partnership with Junior Achievement Europe (JA Europe), the Blue Challenge combines financial literacy, environmental awareness and entrepreneurship for students aged 16 to 18. The programme inspires innovation within the Blue Economy and equips participants with core skills such as teamwork, problem-solving and presentation.

Running for over five years, the programme has reached:

- 2,433+ students
- Supported by 341 Euronext volunteers

In 2025 alone the programme included:

- 77 Euronext employees mentors
- 740 participating students
- Spanning ten Euronext's countries, including India.

The initiative culminates in an international competition, following structured activities and themed webinars on financial literacy and the blue economy.

The Blue Challenge highlights the Euronext Foundation's ability to connect climate ambition with youth empowerment, nurturing entrepreneurial talent with a sustainability mindset.

Local initiatives

Each Euronext location implements tailored local initiatives:

- Brussels – 13 financial education events and webinars, reaching over 250 students
- Dublin – Transition Year Programme welcoming 14 students for an immersive office experience, culminating in a "Dragons' Den"-style presentation
- London – Financial Literacy Series with an all-girls school (20+ students, 4 mentors) and participation in Global Money Week (25+ students)
- Milan – "Let's Meet in Borsa" initiative engaging universities across Italy; 200 attendees and 30 volunteers
- Paris – Partnership with L'École de la Bourse, a long-standing financial education organisation hosted at Euronext premises
- Portugal – Continued partnership with JA Portugal to promote financial literacy and entrepreneurship among secondary school students
- Amsterdam – The AEX Experience guided tour for pupils through the Euronext Amsterdam building (currently being renovated, reopening in 2026)

Diversity & inclusion in finance

Promoting diversity and inclusion within capital markets and the broader financial ecosystem remains a strategic priority for the Foundation.

In March 2023, Euronext signed the Women's Empowerment Principles, a roadmap for business sustainability, innovation and productivity. By signing these principles, a collaboration between the UN Global Compact and UN Women, Euronext commits to advancing gender equality as part of the 2030 agenda and the United Nations Sustainable Development Goals.

Group-level initiatives

International Women's Day

Euronext's International Women's Day activities form part of a wider commitment to gender equality across the organisation and the markets it serves. Euronext joins exchanges worldwide in the annual Ring the Bell ceremony.

Under the theme "Closing the gap: Accelerate action", in March 2025 Euronext led a range of initiatives to promote dialogue, celebrate women's achievements and highlight the importance of inclusive leadership and gender equality.

Through internal engagement, market events and stakeholder outreach, these activities reinforce Euronext's advocacy for equal opportunity within capital markets and contribute to cultural change by maintaining visibility and accountability around gender representation and inclusion.

The INSEAD-Euronext Endowed Scholarship

The Euronext Foundation has established the INSEAD Euronext Endowed Scholarship to support underprivileged women pursuing the INSEAD MBA programme. It empowers talented women who have overcome significant personal and financial challenges, enabling them to achieve their academic and professional ambitions.

Euronext has committed €1 million over four years to fund two scholarships of €40,000 each, with a perpetual scholarship of €30,000 to be established from 2029 onwards. The first scholarships will be awarded in August 2026 to candidates joining the 2027 MBA cohort. Selection is conducted independently by INSEAD under the agreed governance framework.

This initiative represents a structural investment in female leadership within global finance. The long-term societal returns of this commitment are expected to be significant.

Detailed information about the application process, selection rules, and deadlines can be found on the INSEAD Scholarships webpage.

Euronext Employee Photo Contest

With colleagues representing over 65 nationalities across 21 countries, diversity is embedded in the Euronext organisation and reflected in how employees work, grow and thrive together. To celebrate this spirit, Euronext launched the second edition of the Employee Photo Contest in 2025 with the theme "Frames of Diversity: Capture our differences".

With over 160 submissions, colleagues demonstrated the power of storytelling through photography, capturing the authenticity and beauty of our differences. More than 500 employees voted to determine the final winners.

Local initiatives

Across locations, Euronext supports numerous programmes:

- Amsterdam
  - Emma at Work: A mentoring programme to help the development of young people with physical limitations, with the goal of finding a job
  - Women in Capital Markets: annual event for female C-suite executives representing listed companies, the banking sector, institutional investors, liquidity providers, regulators, and other relevant actors across the entire value chain of the Dutch capital market.
- Brussels
  - A Seat at the Table: A programme that allows diverse individuals to advance in society by offering mentoring by top businesses, Euronext being one.
  - Women in Finance: Euronext Brussels is a member of Women in Finance, advocating for equal opportunities for women and men in the financial sector.
  - Nativitas: Euronext employees spent time in this social restaurant around Christmas and served the beneficiaries, including making pancakes for them.
- Dublin
  - An Cosan: A programme to support women from marginalised communities, providing services, including early years education and care, counselling and family support, and community education, including financial literacy.
- London
  - The Youth Group: A mentoring programme for young people from poor socio-economic backgrounds, seeking employment within the financial sector.
- Paris
  - Nos Quartiers ont du Talent: A programme to help young graduates find work and apprenticeships through professional mentoring.

Marine resources

Environmental responsibility is integral to the Euronext Foundation's mandate. Euronext is the first exchange signatory of the UN Global Compact Sustainable Ocean Principles, publicly committing to protecting ocean health and marine resources.

Group-Level Initiatives

Coastal Clean-Up

Each year, Euronext volunteers participate in waterfront clean-up initiatives, in celebration of International Coastal Clean-Up Day and European Sustainable Development Week.

In 2025, more than 150 Euronext employees across eight European locations took part, collectively removing substantial quantities of waste from coastal and waterside environments and preventing further marine pollution.

While modest in financial terms, this initiative carries strong symbolic and cultural value. It demonstrates consistency between public commitments and practical action, reinforces employee engagement and strengthens Euronext's credibility in environmental stewardship.

Peacekeeping

Euronext is committed to supporting European sovereignty and collective resilience, recognising that strong, secure communities are the foundation for sustainable economic growth.

Euronext acknowledges the essential role played by national reservists in safeguarding our societies. By reinforcing our contribution to the communities in which we operate, we aim to foster a culture of responsibility, solidarity and civic engagement among our employees and stakeholders.

To translate this commitment into concrete action, Euronext has established partnerships with national reservist organisations across Europe. These partnerships reflect our pan-European identity and our belief in the value of shared security:

- **France:** Euronext collaborates with the Garde nationale
- **Denmark:** Euronext supports InterForce Danmark
- **Norway:** Euronext partners with the Norwegian Home Guard Forsvaret - Norwegian Armed Forces
- **The Netherlands:** Euronext works alongside the Dutch military reserve, the Korps Nationale Reserve
- **United Kingdom:** Euronext has signed the Armed Forces Covenant in support of the UK Reserve Forces.

At Group level, Euronext has introduced a comprehensive reservist support framework designed to empower employees who wish to serve as reservists. This voluntary programme is open to all employees across Euronext locations, regardless of their role or seniority. Employees who participate in reservist duties benefit from the continued payment of their salary and social benefits, ensuring that their commitment to public service does not come at a personal cost.

To facilitate participation, Euronext offers up to 15 days of leave for preliminary training for new reservists, and up to 10 days per year for active reservist duties. Local HR teams are available to guide employees through the specific requirements and processes in each country, providing tailored support and advice.