

# **EUROMTS LIMITED**

**2021**

## **FCA MIFIDPRU REMUNERATION CODE DISCLOSURE**

MAY 2022



# FCA MIFIDPRU Remuneration Code Disclosure for EuroMTS Limited – May 2022

The Financial Conduct Authority (FCA) MIFIDPRU Remuneration Code ('the Code') applies to EuroMTS Limited ('EuroMTS') which is a regulated Company of the Euronext Group ('the Group').

EuroMTS is an MIFIDPRU limited licence firm and as such, it is designated as "level three" under the FCA proportionality framework.

EuroMTS Limited runs a specific business as an investment firm, defined as small and non-interconnected (SNI), under the MIFIDPRU Remuneration Code, which requires only a 'basic remuneration requirements' application.

This disclosure covers remuneration paid in respect of the financial period from 1 January 2021 to 31 December 2021.

## Decision-making process for the Remuneration Policy

In 2021 The EuroMTS Board of Directors met to consider issues relating to the remuneration policy and structures for all employees, and monitored corporate governance and best practice developments in the wider market.

The Remuneration Policy, approved by the Board of Directors, has been fully applied for 2021 including the verification of the Compliance function.

The Remuneration Policy is reviewed at least annually by the EuroMTS Board of Directors, and no individual is included in decisions relating to their own remuneration.

The link between pay and performance must attract and retain high calibre management and staff to ensure it is in a position to deliver its business plans and maximise returns for shareholders. The Remuneration Policy and incentive structure to pay for performance apply to all employees, rewarding them for the goals they achieved.

The EuroMTS Board of Directors takes into account multiple reference points when setting pay for EuroMTS employees within and outside of the Financial Services sector.

In fact the EuroMTS remuneration strategy is based on the principles of providing sustainable growth and development for both the Company and the employees, aligning remuneration arrangements with our strategic objectives, taking into account the long term effects of investment decisions, empowering employees by differentiating top performers, being economically sustainable over time, being gender-neutral, whilst

achieving simplicity and transparency in the design and communication of remuneration arrangements.

The compensation arrangements include a mix of base salary, annual bonus and share-based incentives, in addition to pension and benefits.

The malus provision applies to all the awards made under the Long Term Incentive.

This allows the Euronext Supervisory Board to adjust the value of the award to an LTI Participant downwards or upwards, for example if the grant, vesting or settlement of the Performance Shares would, in the opinion of the Supervisory Board, produce an unfair result due to extraordinary circumstances.

## Aggregated total compensation awarded for all EuroMTS staff in 2021 Financial period

The aggregate total compensation figures for the EuroMTS Employees regarding the financial period ended December 2021, here below mentioned, include :

1. **Fixed Remuneration** : Annual Fixed Salary component ('**AFS**')
2. **Variabile Remuneration** :
  - a. Bonus / Short Term Incentive in the form of cash reward ('**STI**'), paid in March 2022
  - b. Long Term Incentive in the form of equity ('**LTI**') granted in 2021
  - c. Pension provisions, employee share plan and fringe benefits.

The Annual Fixed Salary (**AFS**) reflects the Employees' professional experience and organisational responsibility, as set out in their terms of employment; it is permanent, pre-determined, non-revocable and not dependent on performance. It is typically positioned at a competitive level against external benchmark in line with the overall job responsibilities of the individuals.

The Short Term Incentive (**STI**) is discretionary and is reassessed every year based on Company financial results, changes in the competitive landscape, personal retention objectives and individual performance and expected behaviours, in relation to predetermined objectives on a full year basis.

When granted, **LTI** awards will be made in the form of performance shares of Euronext N.V. ("Performance Shares") with a 3-year cliff vesting schedule. LTI awards are granted at Employer's discretion, are not part of any recurring remuneration and will be reassessed every year.

A 10-shares Euronext Performance Shares plan was introduced in November 2021 to all the employees. It will follow the usual terms and conditions of the Euronext LTI plan (i.e. 3-years vesting period, EBIDTA above 0 at vesting, strict presence condition).

With regards to **Pension provisions, employee share plan and fringe benefits**, all the employees in scope benefit from the regular benefits package of EuroMTS Limited and are reviewed periodically to ensure they remain affordable and competitive.

**EuroMTS aggregate Total Compensation in 2021 (£/k)**

Nr. HC 31.12.2021	Fixed Remuneration	Variable Remuneration	Total Compensation
29	£2.592/K	£2.014/K	<b>£4.606/K</b>



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