

EUROMTS LIMITED 2022 FCA IFPRU REMUNERATION CODE DISCLOSURE

JULY 2023



FCA IFPRU Remuneration Code Disclosure for EuroMTS Limited – July 2023

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

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

This disclosure covers remuneration paid in respect of the financial period from 1 January 2022 to 31 December 2022.

Decision-making process for the Remuneration Policy

In 2022 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 2022 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. The compensation arrangements include a mix of base salary, annual short term 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 2022 Financial period

The aggregate total compensation figures for the EuroMTS Employees regarding the financial period ended December 2022, here below mentioned, include :

1. **Fixed Remuneration** : Annual Fixed Salary component ('**AFS**')

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.

2. **Variable Remuneration** :

In 2022 the Variable Remuneration in the financial accounts is composed of:

- a. 2022 Short Term Incentive in the form of cash reward ('**STI**'),
- b. 2022 One-off special bonus,
- c. 2022 Exceptional Group project one-off bonus,
- d. Long Term Incentive in the form of equity ('**LTI**') granted in 2022,
- e. Pension provisions, employee share plan and fringe benefits.

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.

A **one-off special bonus** was paid in December 2022 to our employees who are the most impacted by inflation to take into account the current context.

An **Exceptional Group project one-off bonus** was available at Group level to reward 2022 contribution to Group Strategic Projects to be paid in October 2023 after the completion of our critical milestones.

LTI awards might 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 selective and not part of any recurring remuneration and will be reassessed every year. In addition a 10-shares Euronext Performance Shares plan was confirmed in May 2022 to all the employees.

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 2022 (£/k)

Nr HC 31.12.2022	Fixed Remuneration	Variable Remuneration	Total Compensation
26	£2.437/k	£1.683/k	£4.120/k

To be noted: 15 employees partially seconded to MTS S.p.A. are fully included in these remunerations and will be recharged to MTS S.p.A

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