

EUROMTS LIMITED 2023 FCA IFPRU REMUNERATION CODE DISCLOSURE

APRIL 2024



FCA IFPRU Remuneration Code Disclosure for EuroMTS Limited – April 2024

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 2023 to 31 December 2023.

Decision-making process for the Remuneration Policy

In 2023 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 2023 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 2023 Financial period

The aggregate total compensation figures for the EuroMTS Employees regarding the financial period ended December 2023, 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 2023 the Variable Remuneration in the financial accounts is composed of:

- a. 2023 Short Term Incentive in the form of cash reward ('**STI**'),
- b. 2023 Exceptional Group project one-off bonus,
- c. Long Term Incentive in the form of equity ('**LTI**') granted in 2023,
- d. 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.

An **Exceptional Group project one-off bonus** was available at Group level to reward 2023 contribution to Group Strategic Projects to be paid in September 2024 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 2023 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 2023 (£/k)

Nr HC 31.12.2023	Fixed Remuneration	Variable Remuneration	Total Compensation
27	£2.410/k	£1.532/k	£3.942/k

To be noted: 11 employees partially seconded to MTS S.p.A. are fully included in these remunerations and will be recharged to MTS S.p.A

Disclaimer

This publication is for information purposes only and is not a recommendation to engage in investment activities. This publication is provided "as is" without representation or warranty of any kind. Whilst all reasonable care has been taken to ensure the accuracy of the content, Euronext does not guarantee its accuracy or completeness. Euronext will not be held liable for any loss or damages of any nature ensuing from using, trusting or acting on information provided. No information set out or referred to in this publication shall form the basis of any contract. The creation of rights and obligations in respect of financial products that are traded on the exchanges operated by Euronext's subsidiaries shall depend solely on the applicable rules of the market operator. All proprietary rights and interest in or connected with this publication shall vest in Euronext. No part of it may be redistributed or reproduced in any form without the prior written permission of Euronext. Euronext disclaims any duty to update this information. Euronext refers to Euronext N.V. and its affiliates. Information regarding trademarks and intellectual property rights of Euronext is located at www.euronext.com/terms-use.



[mtsmarkets.com](https://www.mtsmarkets.com)