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## Statement regarding compliance with the Transparency Act – Oslo Børs ASA

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## 1. Introduction and background

The Norwegian Act on Business Transparency and Work with Fundamental Human Rights and Decent Working Conditions (the "**Transparency Act**") (*Norw.:* Åpenhetsloven) entered into force on 1 July 2022. The main purpose of the Transparency Act is to foster a higher level of transparency regarding the production of goods and the provision of services, especially relating to how businesses respect fundamental human rights and decent working conditions as part of these processes. For more information, see section 2 below.

Oslo Børs ASA ("**Oslo Børs**") is subject to the Transparency Act cf. section 2 and 3 of the Transparency Act. On this background, Oslo Børs is obligated to have in place sufficient routines and mechanisms to assess, map, follow up possible breaches on fundamental human rights and/or decent working conditions down the supply chain.

This statement is an account of these first due diligence assessments performed by Oslo Børs.

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## **2. Compliance with the Transparency Act**

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### **2.1 The Transparency Act – purpose and obligations**

The Transparency Act promote respect for fundamental human rights and decent working conditions and support the general desire for more transparency regarding the production of goods and the provision of services in these areas.

Fundamental human rights mean the internationally recognized human rights that follow from the UN Convention on Economic, Social and Cultural Rights, the UN Convention on Civil and Political Rights and the ILO's core conventions on fundamental rights and principles in working life, as specified by section 3 (b) of the Transparency Act.

Decent working conditions mean work that safeguards fundamental human rights, health, the environment, and safety in the workplace, and that provides a living wage with reference to section 3 (c) of the Transparency Act.

The Transparency Act stipulates that enterprises such as Oslo Børs shall conduct due diligence assessments, where one look both at its own business, its supply chain, and business partners to assess potential risks of breaches of fundamental human rights or decent working environments. The due diligence assessments shall be carried out regularly and in proportion to the size and nature of the enterprise, the context of its operations and the severity and probability of adverse impacts on fundamental human rights and decent working conditions.

Enterprises shall prepare an annual statement of its due diligence assessments, which shall be published within 30 June each year.

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### **2.2 Statement by the Board of Directors of Oslo Børs**

Oslo Børs confirms that procedures and internal guidelines have been adopted and that due diligence assessments have been carried out in accordance with the requirements in the Transparency Act.

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### **3. Description of the enterprise – Oslo Børs ASA**

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#### **3.1 Organization and operation on Oslo Børs**

Oslo Børs was founded in 1819 and offers the only regulated markets for securities trading in Norway and is world-leading in the energy, shipping, and seafood sectors. Oslo Børs offers a full product range including equities, derivatives and fixed income instruments. Oslo Børs operates under statutory law and is subject to supervision by the Financial Supervisory Authority of Norway.

In June 2019, Oslo Børs became part of the Euronext Group and is 100% owned by Euronext N.V. Euronext is the leading pan-European market infrastructure, and operates regulated exchanges in Belgium, France, Ireland, Italy, the Netherlands, Norway and Portugal. It has close to 1,930 listed issuers and around €6.8 trillion in market capitalisation as of end of March 2023. Euronext operates regulated and transparent equity and derivatives markets, electronic fixed income trading markets and debt and funds listings. Its total product offering includes Equities, FX, Exchange Traded Funds, Warrants & Certificates, Bonds, Derivatives, Commodities and Indices. The Group provides a multi-asset clearing house through Euronext Clearing, and custody and settlement services through Euronext Securities central securities depositories in Denmark, Italy, Norway and Portugal.

Oslo Børs is a service provider without manufacturing or processing of physical goods and our suppliers are service providers to our operation. Due to the Euronext “federal model” a considerable part of the services delivered to Oslo Børs are centralized through group functions.

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#### **3.2 Guidelines and routines to handle actual and potential negative consequences for fundamental human rights and decent working conditions**

Oslo Børs has adopted a policy regarding the Norwegian Transparency Act, applicable for all parts of the organisation. The policy establishes clear and uniform routines to ensure compliance with the Transparency Act.

The policy shall ensure that risks of actual and potential negative consequences on fundamental human rights and decent working conditions Oslo Børs has contributed to or caused are mapped, that suitable and necessary measures are taken to limit and prevent the harmful effects of deviations, that structured processes are carried out to follow up measures and analyse the effect of implemented measures, that there are appropriate and good routines for communication with affected parties in the event of deviations, and there are effective processes for recovery where Oslo Børs has contributed to or caused actual negative consequences.

In addition, Oslo Børs has prepared internal guidelines on operational assessments of negative consequences, implementation of measures and follow-up and restoration in case of breaches.

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## 4. The Due Diligence process

Oslo Børs has carried out due diligence assessments related to decent working conditions and fundamental human rights. The assessments have been carried out by Euronext group functions, with support from the compliance department.

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### 4.1 The form and content of the due diligence assessment - employees

The due diligence assessments relating to employees have consisted of answering a questionnaire. The questionnaire includes questions relating to how Oslo Børs follows up and ensures compliance with obligations set down in the Norwegian Working Environment Act, as well as questions about routines and mechanisms to ensure that employees have an employment relationship that do not conflict with fundamental human rights and/or decent working conditions. In addition, internal policies and procedures relevant under the Transparency Act has been mapped.

One important procedure is the Code of Business Conduct, which explains the responsibilities for all employees at Oslo Børs, and Euronext as hole, within the areas of the Transparency Act. These include, that the Company is committed to treat all employees with honesty, fairness, and respect, and provide a safe and healthy working environment. Abusive, harassing, or offensive conduct is unacceptable, whether verbal or physical.

Examples include derogatory comments based on a person's gender or racial or ethnic characteristics, and unwelcome sexual advances. Employees are directed to report such conduct when it occurs. Additionally, the Company is committed to providing all employees and others who are on Company property with a safe and healthy work environment. Accordingly, all employees shall comply with all health and safety laws and regulations as well as Company policies governing health and safety. All employees are responsible for immediately reporting accidents, injuries and unsafe equipment, practices or conditions to a manager or other designated person.

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### 4.2 The form and content of the due diligence assessment - suppliers

The suppliers due diligence assessment has consisted of a risk based sampling check of certain suppliers of Oslo Børs. The selection of suppliers has been based on the size and length of the contract, geographical conditions, and industry/sector. Euronext group functions have been involved.

Further, an extended check has been carried out on certain suppliers, where, among other, one has mapped how many of Oslo Børs' suppliers have signed the Suppliers Code Of Conduct. The assessment has also consisted of giving information on the main terms within this CoC vis-à-vis the areas of the Transparency Act.

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#### **4.3 Findings from the due diligence assessment relating to own employees**

No breaches or increased risks has been uncovered in relation to employees.

However, certain areas of improvement have been uncovered, mainly connected to follow-up on sub-contractors.

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#### **4.4 Findings from the due diligence assessment relating to suppliers**

No breaches or increased risks has been uncovered in relation to suppliers.

Some suppliers have not signed the Euronext Supplier Code of Conduct, and measures have been initiated to rectify this.

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## **5. Implemented measures and initiatives**

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### **5.1 Measures and initiatives relating to employees**

As stated in section 4.3 above, certain areas of improvement were uncovered in connection with the due diligence assessments of employees. This was mainly connected to follow-up on sub-contractors.

Remedial measures have been put in place and will be followed up in connection with the internal control on Oslo Børs.

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### **5.2 Measures and initiatives relating to suppliers**

As stated in section 4.4, it has been discovered that certain suppliers have not signed the Euronext Suppliers Code of Conduct. Work has been initiated to obtain missing signatures, to ensure that all suppliers of Oslo Børs have signed the Suppliers Code of Conduct.

*This statement has been signed by the Board of Directors and the CEO of Oslo Børs.*