



UNIONS STATEMENT

The representatives of the trade union organizations (OOSS) of the companies of the Borsa Italiana - Euronext group on March 25 has met the Human Resources (HR) Department.

The meeting was meant to the workers' mandate received on February 28th in Milan about 2 topics: the **salary question** and the **organization of work**.

Trade unions have voiced the general colleagues' discomfort asking the company for a decisive and verifiable change of pace.

Trade unions remind our Employers that in Italy the salary increase by CCNL (National Bargain of Labour for the whole financial sector) is agreed by Trade Unions at National Level and the Financial sector counterparty every 3 years during CCNL Renewal. Our colleagues are hugely unsatisfied by the **ABSORPTION** of the increases in the latest CCNL generated by *ad personam* which has frustrated the efforts of the trade unions in the context of national bargaining to adapt purchasing power to double-digit Italian inflation, for company remuneration policies which do not valorise the colleagues' work to achieve the excellent economic results produced by the Group.

The very same results recently have been emphasized by the CEO Stéphane Boujnah, who reiterated the centrality of the Borsa Group in the development of revenues, several times.

This problem has been worsened by the decision to drastically reduce the level of advancements, salary increases and one-off incentives for Italian workers also following the achievement of pre-established objectives and personal performance in line with and beyond expectations.

The Group's remuneration policy can be summarized in the following slogan:

YOU PAY THE PRIZES YOURSELF!

The message is clear: the Company does not care whether **you do well or you do not, you did a lot or a little**. The **REWARDNESS**, in fact, due to a job well done, Saturdays worked without the material possibility of enjoying compensatory rest, the ordinary overtime hours and of all the sacrifices that have allowed the Borsa Italiana Group to achieve revenues never seen before Euronext Group, was **NOT RECOGNIZED**.

About **work organization** depending on the development of the Group's activities, colleagues are asked for an increasingly intense workload, with requests for greater availability (Saturdays, holidays) but with largely insufficient and inadequate economic compensation; "reduced staff" teams prevent

workers from being able to take advantage of the recovery periods provided for by law, with consequent repercussions in terms of "worker health and safety" (work-related stress).

In Trade Unions opinion this issue is unacceptable and will be the subject of further checks and investigations!

The meeting was also an opportunity to restart the negotiating about some issues that had already been brought to the attention of HR, but which still had not and have not seen a definitive solution:

1. The closure of the union consultation procedure regarding the reorganization of Monte Titoli: a reorganization which was significantly reshaped also following observations by the Supervisory Authorities.
2. The issue of fragile workers, whom the "emergency smart working" regulation will be revoked for starting as per next month.
3. The methods for an effective trade union communication towards all colleagues also through the introduction of electronic noticeboards.

The situation has now reached its event horizon: critical situations regarding working hours, understaffed offices, lack of possibility of recovering rest periods need immediate solution.

We have, therefore, expressed to HR the urge to immediately intervene to solve the critical aforementioned issues.

The mandate we Trade Unions receives by the workers of the Borsa Italiana Group is loud and clear!

Trade Unions, in the absence of positive answers, will open a dispute which could have significantly impactful outcomes through the participation of workers.

As for now the company answers were not satisfactory and, therefore, the Parties will meet again on March 27 2024 to front the topic of Fragile workers and on April 5 2024 to resume the discussion on the topic of work organization.

This press release is an English translation of Italian Union Statement, to be sent out to our counterparts in the other countries of the Euronext Group.

Milan, Rome 27 March 2024

Italy Trade Unions

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