

# Policy statement on the Human Rights Strategy of Deutsche Börse AG

(Version of 22 November 2024)

## Our commitment to human rights

Fair working conditions in cross-border supply chains are the foundation for prosperity in a globalised world. Therefore, it is important that human rights are comprehensively observed, respected and protected along the supply chain of companies – this is also a central concern for Deutsche Börse AG.

We have been committed to the protection of human rights and the environment within the scope of our supplier relationships for many years. Our commitment is firmly anchored in our corporate culture and our values and is reflected in our internal corporate policies and actions. Thus, our commitment is an essential part of our corporate purpose – to create trust in the markets of today and tomorrow.

The present policy statement in accordance with § 6 para. 2 Supply Chain Due Diligence Act (LkSG) deals with our priorities regarding human rights and environmental risks, their consideration in supplier relationships and related measures. It describes the standards that we expect our suppliers and employees to comply with in accordance with the German Supply Chain Due Diligence Act. It applies to the business operations of Deutsche Börse AG.

## Our priorities

Our priorities are derived from the human rights and environmental risks that we have identified as priority and are reflected in the expectations we place on our suppliers. In addition, we pay attention to the mitigation of any identified environmental risks that are defined according to § 2 para. 3 LkSG since they can indirectly also lead to a violation of human rights.

## Priority human rights and environmental risks

Deutsche Börse AG regularly checks where in its supply chains human rights and environmental risks could occur. We work closely with external service providers to assess the impact of our business decisions and manage them appropriately. In this sense, we consider discrimination, disregard of adequate occupational safety, and the promotion of child and forced labour as priority risks.

The risk analysis is updated twice a year and as needed. The identified priority risks are also reflected in our expectations towards our suppliers and employees.

## Our expectations towards suppliers and employees

With the aim of managing and reducing the risk of human rights violations and environmental risks in our supply chains, we require from our suppliers that were identified to have an increased risk to contractually commit to comply with standards of ethical conduct in dealing with their employees, suppliers, customers, and other third parties. Special attention is paid to the priority risks identified in the preceding paragraph at all [our locations](#) that fall within the scope of the LkSG. All of this is in line with our [Human Rights Statement](#), the [Code Conduct for Suppliers](#), our [Code of Business Conduct](#), and our annual [Statement on the UK Modern Slavery Act](#). We consistently work towards ensuring that there is no form of corruption, discrimination, harassment, forced or child labour in our supply chains. Beyond this, we pay risk-based attention to compliance

with local labour and human rights requirements at the locations of our suppliers.

### Implementation

The risks identified above are addressed in our internal processes, which are outlined in the following paragraphs. Our procedures for mitigating potential human rights and environmental risks in our supply chains initially include the identification and assessment of risks, the implementation of risk-based measures to mitigate these risks and the dealing with direct suppliers. Further activities include remedial measures in the event of human rights violations, the setting up and operation of a LkSG-specific complaint procedure, and the appropriate handling of indirect suppliers in case of potential human rights violations.

### Risk management and analysis

Our efforts aim to identify potential and actual human rights risks and adverse impacts of our business activities on people along the entire value chain. Therefore, Deutsche Börse AG identifies and assesses the relevant human rights risks of our direct and – as needed – indirect business relationships. The Executive Board of Deutsche Börse AG and relevant stakeholders are regularly informed about the results of the risk analysis.

The appropriateness and effectiveness of the measures taken to implement and comply with the due diligence obligations under the LkSG regarding the identified human rights risks in our own business operations and those suppliers with increased risk (according to defined LkSG criteria) is reviewed within the scope of the risk management established by Deutsche Börse AG.

For the **risk analysis**, Deutsche Börse AG has set up a risk radar in cooperation with an external service provider as part of an internal process that identifies and assesses human rights and environmental risks of suppliers in the supply chain. In the event that a potentially human rights- or environmentally relevant issue occurs in connection with a direct supplier of Deutsche Börse AG for which an increased risk has already been identified, the early warning system issues warnings, which are then manually evaluated on a case-by-case basis. In addition, Deutsche Börse AG is in active dialogue with the respective direct suppliers as needed.

### Prevention in our own operations and towards direct suppliers

Depending on the criticality of the identified risks, appropriate preventive measures are initiated. These include in particular

- the publication of this policy statement and the implementation of the therein outlined human rights strategy in the relevant business processes
- the development and implementation of suitable procurement strategies and purchasing practices, through which risks are minimised
- the training of employees in the relevant business areas
- the training of risk-based selected direct suppliers as well as
- for suppliers where an increased risk has been identified: the completion of a LkSG-questionnaire (the so-called “Self-Assessment”) to determine the risk profile and – if necessary – the initiation of remedial measures
- the contractual assurance of direct suppliers that they – by including LkSG-specific contract components – comply with the human rights-related expectations demanded by Deutsche Börse AG and address them appropriately along their supply chain (e.g., LkSG compliance clause, Code of Conduct for Suppliers)

The implementation of risk-based preventive measures is tracked and regularly reviewed within the scope of control activities. In addition, compliance with due diligence obligations, including risk management to identify and minimise human rights-related risks in our own business operations, is subject to regular reviews and, where necessary, adjustments.

### Measurement of effectiveness

Deutsche Börse AG reviews the appropriateness and effectiveness of the implemented preventive measures with regard to the risks identified in the risk analysis at least once a year and as needed. To this end, Deutsche Börse AG has implemented various processes (such as the risk analysis and the LkSG-specific self-assessment of direct suppliers with an increased risk) to systematically identify and monitor potential human rights violations. These relate both to Deutsche Börse AG's own operations and to its supply chain and the associated business activities.

### Remedial measures

In order to fulfil our responsibility to respect human rights and environmental obligations, we rely on a combination of different measures. Their goal is to protect the (potentially) affected individuals and to avoid adverse human rights and environmental impacts. If a risk has already materialised in our own business operations or in those of a direct supplier, it is our goal to minimise or mitigate its impacts. For this purpose, we have established processes that can go through various escalation levels, up to the termination of a business relationship in the case of serious violations. The effectiveness of these remedial measures is reviewed at least once a year and as needed.

### Grievance procedure

Deutsche Börse AG does not accept unethical conduct in business dealings. Whenever we learn of a violation of Deutsche Börse AG's values as set out in the [Code of Business Conduct](#) and the [Code Conduct for Suppliers](#), we will take corrective measures in partnership with our employees and direct suppliers to rectify the violation and help prevent future incidents.

To uncover (potential) violations, the whistle blower system ([BKMS platform](#)) has been expanded to include human rights-related issues. Via BKMS, our employees and other stakeholders can report known or suspected violations (anonymously). In addition, there is the possibility to report complaints via email to [humanrightsofficer@deutsche-boerse.com](mailto:humanrightsofficer@deutsche-boerse.com). Individuals who report violations in good faith receive the greatest possible confidentiality and protection from actual or threatened retaliatory measures or reprisals based on the information they provide.

### Indirect suppliers

The complaint procedure also applies to complaints regarding indirect suppliers. For example, if a violation of LkSG-relevant human rights by an indirect supplier of Deutsche Börse AG becomes known as part of a report via the complaint procedure or otherwise, we also carry out a risk analysis for the indirect supplier and take appropriate preventive actions in line with the above-described measures. In addition, a remedial concept is created and the policy statement is updated, if necessary.

### Documentation and reporting requirements


We document the fulfilment of our due diligence obligations internally. In addition, we regularly inform the public about our human rights and environmental risks and our measures and self-commitments as well as their effectiveness on our website. Accordingly, the report on the fulfilment of our due diligence obligations in the past financial year is publicly available.

### Amendment provisions

Deutsche Börse AG reviews and updates this statement annually and as needed. This document was approved by the Executive Board of Deutsche Börse AG on November 22, 2024.

  
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