

Norwegian Transparency Act Statement

2024



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INTRODUCTION

The Norwegian Transparency Act (“Act”), which relates to enterprises transparency and work on fundamental human rights and decent working conditions, entered into force on 1st July 2022.

Refinitiv Norge AS, which is a subsidiary of Refinitiv UK (Rest of World) Holdings Limited, is in scope of the Act. The top holding company is London Stock Exchange Group plc (“LSEG”).

The following report is pursuant to Section 5 of the Act, requiring enterprises to publish an account of its due diligence, pursuant to Section 4, which requires enterprises to carry out due diligence in accordance with the OECD Guidelines for Multinational Enterprises.

SECTION 1

Section reference

Section 5, paragraph A of the Act, the duty to account for due diligence; a general description of the enterprise's structure, area of operations, guidelines and procedures for handling actual and potential adverse impacts on fundamental human rights and decent working conditions.

Enterprise overview

LSEG is a leading global financial markets infrastructure and data provider. We play a vital social and economic role in the world's financial system. With trusted expertise and global scale, we enable the sustainable growth and stability of our customers and their communities.

For more information on LSEG and its enterprise structure, please refer to the [annual report](#).

Area of operations

LSEG is headquartered in the United Kingdom, with operations in over 60 countries across EMEA, North America, Latin America, and Asia Pacific.

We employ more than 25,000 people globally. The breadth of our offering requires our people to have a diverse range of specialisms across financial market data, market infrastructure, technology and enabling functions. Around 56% of our headcount is based in APAC, including our operations and customer support hubs in Bengaluru, Manila, and Colombo.

In the latest financial year, we generated 43% of income in EMEA, 42% in the Americas, and 15% in APAC.

We have operations in Norway, employing 31 people, focused predominantly on financial infrastructure and data analytics. We generate NOK 286,592,687 through these operations. Refinitiv Norge AS is the operating company in Norway and is a subsidiary of Refinitiv UK (Rest of World) Holdings Limited.

The guidelines and procedures referenced within this report apply across the Group as we operate as a global business.

Guidelines and procedures

Governance oversight

The LSEG Board has ultimate oversight and approval of the organisation's sustainability strategy, including its management of human rights and decent working conditions.

The Executive Committee is responsible for setting the Group's sustainability ambition and strategy, including its management of human rights and decent working conditions, monitoring progress and approving sustainability reporting, and is chaired by the Group CEO.

The Sustainability Committee is a sub-committee of the Executive Committee, responsible for providing direction and oversight of the Group's overall sustainability strategy and programmes, including our approach on human rights and decent working conditions. The Committee incorporates strategic input from the Executive Committee, to which the Committee reports.

Our Chief People Officer has executive accountability for respect for human rights in our workforce, while the Chief Operating Officer has executive accountability for human rights in our supply chain, decent working conditions, and health and safety.

Policy suite

A summary of the Group policies which are relevant to human rights and decent working conditions are provided below, please refer to each policy individually for full details.

Policy	Overview
Sustainability Policy and the Human Rights Statement	The Sustainability Policy, approved by the LSEG Board, includes respect for human rights within its overarching commitments and is supported by a Human Rights Statement, both of which are available on the website.
Environment, Health, and Safety Policy	The policy sets out how LSEG employees are expected to manage exposure to environmental, health and safety (EHS) risks. It supports LSEG's ambition to commit to high standards of EHS management. One of its key objectives is to promote healthy and safe working environments at LSEG.
Employee Code of Conduct	LSEG's Code of Conduct is approved by the LSEG Board and applies to all employees and contractors. It requires all employees and contractors to act in accordance with our commitment to respect human rights.
Equity, Diversity, and Inclusion Policy	The policy sets out our approach to equity, diversity and inclusion. The policy outlines our commitment to creating a culture of belonging and a workplace that is fair and inclusive, and free from discrimination and harassment.
Financial Crime Policy	The policy and supporting processes set out requirements to minimise financial crime, which encompasses, but may not be limited to, money laundering, terrorist financing, breach of international trade sanctions, bribery and corruption, fraud and false accounting, insider trading, market abuse, tax evasion, theft or misuse of confidential information or other malpractice.
Anti-bribery and Corruption Policy	LSEG's policy on anti-bribery and corruption applies globally and is aligned with the UK Bribery Act and the US Foreign Corrupt Practices Act.
Procurement Policy	The policy sets out the principles that must be followed when procuring goods and services for the Group and for managing third party supplier relationships. All dealings with third party suppliers must adhere to our standards of business conduct, ethics, and sustainability. The policy requires risk assessments of new suppliers with appropriate due diligence, including in some instances human rights risks.
Supplier Code of Conduct	The supplier code of conduct outlines LSEG's expectation of suppliers to ensure adherence to our standards. The code requires suppliers to comply with all applicable laws across topics such as labour and the environment and requires suppliers to avoid adverse human rights impacts in their own supply chains.
Speak Up Policy	The policy sets out how employees and others can speak up and report concerns regarding any

	behaviour which is wrong, illegal, or in breach of LSEG's policies, including issues pertaining to human rights and decent working conditions.
Fair Pay and Living Wage	We are committed to ensuring that our people are paid fairly. We regularly review our compensation framework and work with external consultants to ensure our approach is fair and equitable. By regularly reviewing and updating, we ensure we are continuing to monitor for changes driven by factors such as economic change and increase in demand for certain skills. LSEG is an accredited Living Wage Foundation employer in the UK. Suppliers that provide services via onsite staff are required to adhere to the Living Wage.

Handling actual and potential adverse impacts on human rights and decent working conditions

We are committed to providing an open environment in which stakeholders feel comfortable raising concerns about actual and potential adverse impacts on human rights and decent working conditions.

Concerns can be raised via the confidential 24-hour hotline or online portal which is managed independently from LSEG. All concerns are treated in confidence, independently reviewed, fully investigated and, where appropriate, actions are taken to address any concerns raised.

If the person raising a concern has a complaint regarding its handling, that person can raise this with the Speak Up team, Chief Internal Auditor, or the Whistleblowing Champion who is the Chair of the Audit Committee. All whistleblowing reports are reviewed by the Board Audit Committee.

In addition, suppliers may also raise concerns directly to LSEG with respect to issues within the supply chain.

Third Party Due Diligence

LSEG conducts due diligence on its suppliers through its third-party risk management processes. New suppliers are subject to an 'Inherent Risk Questionnaire' which assesses the risk of engaging with the third party.

For third parties deemed higher risk, which is dictated by spend and location, a due diligence questionnaire must be completed.

The third party must attest to (and in some cases provide evidence for) compliance with applicable laws, including human rights and workplace health and safety. They must also attest to (and in some cases provide evidence for) the provision of a framework to effectively manage human rights including a human rights policy, a publicly available modern slavery statement, and code of conduct and business ethics. Any identified issues are logged and tracked until they are either remediated or accepted within LSEG's risk tolerance.

Suppliers are also monitored on an ongoing basis using World-Check, which screens against human rights related terms, which are identified and escalated according to the level of risk. If issues arise, they are logged and tracked until they are either remediated or accepted within LSEG's risk tolerance.

SECTION 2

Section reference

Section 5, paragraph B of the Act, the duty to account for due diligence; information regarding actual adverse impacts and significant risks of adverse impacts that the enterprise has identified through its due diligence.

Risks

LSEG operates in an industry where the risk of human rights and decent working conditions issues are inherently low. However, we operate globally and acknowledge the risks of partnering with a broad spectrum of global suppliers and the possibility of adverse human rights impacts occurring deeper in those complex supply chains.

The Group holds a low-risk appetite for compromise of the security of its people. LSEG operates policies and standards designed to manage this risk.

Metrics

In 2023, 92 reports were made via the Speak Up process related to human rights and decent working conditions. All but two of the cases have been concluded as of May 2024.

Any future actual and potential adverse impacts on human rights and decent working conditions will be investigated and managed in accordance with the relevant policies, described above.

SECTION 3

Section reference

Section 5, paragraph C of the Act, the duty to account for due diligence; information regarding measures the enterprise has implemented or plans to implement to cease actual adverse impacts or mitigate significant risks of adverse impacts, and the results or expected results of these measures.

Measures implemented

As described in section 1, there are several measures in place which allow LSEG to identify, investigate, mitigate and respond to adverse impacts if they occur.

Measures planned

LSEG continuously looks for ways to deepen its approach to embedding human rights impacts into its operations, which will in turn help identify and manage any adverse impacts if they occur.

LSEG is planning to carry out a human rights risk assessment on its suppliers and own workforce to help identify any salient human rights risks.

LSEG has been participating in the UN Global Compact's Business and Human Rights Accelerator, a six-month programme to support companies with the assessment and integration of human rights related impacts, risks, and opportunities.

LSEG will be enhancing the measurement and reporting of a broader set of human rights and modern slavery metrics.

LSEG will continue to enhance third-party risk management, through risk identification, assessment, mitigation, controls, and ongoing monitoring.

LSEG also plans to promote and extend its training programme to continue to grow awareness on human rights within LSEG.

Results or expected results of measures

We anticipate that these measures will result in a more mature approach to embedding human rights risks into LSEG's business, policies, and procedures.

SECTION 4

Further information

In accordance with the Act, this report will be updated annually, and published no later than 30th June each year.

Pursuant to Section 3-5 of the Accounting Act, the report has been approved by the Directors of Refinitiv Norge AS and signed by Rune Knatterud and Ole Djupskås, on 24th June 2024.

Pursuant to Section 3-3 of the Accounting Act, the report has been made easily accessible on LSEG's website, at www.lseg.com/en/sustainability-strategy/disclosures-and-reports.

Signed,

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Rune Knatterud
Account Manager

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Ole Djupskås
Market Expert, Nordic Power

