

STATEMENT OF DIVISION OF RESPONSIBILITIES

**CHAIR, CHIEF EXECUTIVE AND SENIOR INDEPENDENT DIRECTOR
LONDON STOCK EXCHANGE GROUP PLC**

This statement defines the role profiles and the responsibilities for our key Board positions.

This statement has been prepared in accordance with the UK Corporate Governance Code 2024. The primary responsibilities of the Chair have been set out in Section A; those of the Chief Executive Officer in Section B; and those of the Senior Independent Director in Section C. The Schedule of Matters Reserved for the Board and the Terms of Reference for each Board Committee are published separately.

This statement is periodically reviewed and updated as necessary. Any amendment to this statement is a matter reserved for the Board.

This statement was considered and approved by the Board on [24 October 2024] and has been made publicly available.



A: Chair

ROLE PROFILE

The Chair is responsible for leading the Board of London Stock Exchange Group plc (the “Board”), including its overall effectiveness in directing the Company, and ensuring that Directors satisfy their directors’ duties. The Chair should demonstrate objective judgement throughout their tenure and set the tone of the Company, consistent with the high standards of behaviour demanded of all employees and with a commitment to high standards of governance.

To achieve this, the Chair should be aligned with the values and vision of the Company and should lead the development of the Group’s culture by the Board as a whole. In this regard, the Chair should ensure the Board considers the culture of the Company and takes steps to ensure that its desired culture has been embedded and is effective throughout the Group.

The Chair should also perform representative duties on behalf of the Group including when appropriate, representing the Group to shareholders, customers, governments and regulators and undertake such other tasks as may reasonably be asked of them by the Board and/or the Chief Executive.

The Chair reports to the Board and is not responsible for executive matters regarding the Company’s business. Other than the Chief Executive (to the extent set out herein), the Company Secretary and General Counsel (the latter by exception only), no executive reports to the Chair other than through the Board.

The Chair is responsible for seeking to ensure that a constructive working relationship, with open and effective communication channels, is maintained with the Chief Executive and other Executive Directors. This involves acting, where necessary, as a conduit for issues and concerns raised by Non-Executive Directors in relation to the management of the Company, and fostering relationships founded on mutual respect and open communication between Non-Executive Directors and management, both inside and outside the boardroom.

The Chair has direct access to all Executives, with a normal feedback loop to the Chief Executive.

Main Accountabilities

Board Leadership and Management

- Leading the Board and ensuring it is effective and setting clear expectations concerning the company’s purpose, culture, values and behaviours and the style and tone of Board discussions. Ensuring the Board monitors and assesses the Executive’s performance against the culture, values and behaviours. Promoting the highest standards of integrity, probity and corporate governance throughout the Group and specifically at Board level.
- Ensuring that all Directors are enabled to play their full part in bringing their skills and experience to the Board. Encouraging active engagement by all the members of the Board.
- Running the Board and ensuring clear structure for, and the effective running of, the Board and its Committees including regularity, frequency and length of meetings.
- Being the guardian of the Board’s decision-making processes and (through the Chief Executive) ensuring effective implementation of Board decisions.
- Ensuring that the Board as a whole is enabled to play a full and constructive part in the review and approval of the Group’s strategy, multi-year financial plan, budget and overall objectives.
- Ensuring that Board agendas take full account of the important issues facing the Company and the concerns of all Board members, and that they are forward looking and include an appropriate concentration on strategic and other important matters and there is adequate time available for discussion of all agenda items in particular strategic issues.

- Ensuring that members of the Board receive accurate, timely and clear information on the Company's performance; the issues, challenges and opportunities facing the Company; and in relation to the Matters Reserved to the Board for decision, to enable the Board to make sound decisions, monitor effectively and provide advice to promote the success of the Company.
- Taking the lead in preparing objectives for the Board annually by gathering inputs from all Board members and for monitoring the Board's success in meeting those objectives.
- Ensuring that the Board is fully sighted on the risks being taken by the Group and their management, primarily through the mechanism of the Risk Committee but from time to time ensuring the Board considers explicitly particular risks (e.g. cyber risk).
- Making certain that the Board determines the nature and extent of the significant risks the Company is willing to embrace in the implementation of its strategy.

Relationship with Shareholders and other Stakeholders

- Promoting the Company's Code of Conduct ("the Code") at Board level and with the Company's wider stakeholders.
- Ensuring that there is effective communication by the Company with its shareholders and other key stakeholders, principally by the Chief Executive (and other Executive management) and also, as appropriate, by the Chair themselves and the Senior Independent Director, and ensuring that the members of the Board develop an understanding of the views of the shareholders, the employees and other stakeholders.
- Presiding, in accordance with the Company's Articles of Association, as Chair at all general meetings of the members of the Company (and specifically, at the Annual General Meeting ("AGM")), and for arranging for the Chairs of the principal Board Committees to be available to answer questions at all General Meetings..
- Representing the Company as appropriate in its engagement with its stakeholders, including shareholders, regulators and relevant Government members and officials, generally by agreement with the Chief Executive.

Governance

- Ensuring, with the advice of the Company Secretary, that the Board's approval procedures, including the Matters Reserved to the Board for decision and each Committee's Terms of Reference, are complied with.
- Proposing to the Board appropriate Matters Reserved to the Board for decision, Terms of Reference for each Board Committee, and other Board policies or procedures; in all cases in consultation with the Chief Executive and, in respect of Committee Terms of Reference, the Chair of the relevant Committee and with the advice of the Company Secretary.
- Chairing the Nomination Committee and, in that role, initiating change and succession planning in Board appointments based on merit and objective criteria in order to retain and build an effective and complementary Board, and facilitate the appointment of effective and suitable members and Chairs of Board Committees, whilst promoting diversity, inclusion and equal opportunity.
- Approving any Chair's Statements.
- Ensuring (with the assistance of the Company Secretary and the General Counsel) that regulated structures within the Group have the necessary freedoms of action and clarity of role to satisfy the legitimate demands of Regulators and meet major Regulators as required.
- Arranging, where appropriate, such informal meetings involving Directors, including between Non-Executive Directors, as may be required in order to ensure that sufficient time and consideration are given to complex, contentious or sensitive issues, and ensuring that the Non-Executive Directors, led by the Senior Independent Director, have the opportunity to meet at least annually without the presence of the Chair.

- Holding regular meetings with the Non-Executive Directors without Executives present to facilitate a full and frank airing of views typically at the end of a Board meeting.

Board Induction, Development and Performance Review

- Taking the lead in providing a full, formal, tailored and properly constructed induction programme for new Directors, facilitated by the Company Secretary.
- In charge of identifying and meeting the training and development needs of both individual Directors and of the Board as a whole, facilitated by the Company Secretary. Undertaking regular reviews and agreeing development needs with each Director to ensure they continually update their skills and the knowledge and familiarity with the Company required to fulfil their role on the Board and its Committees. Taking the lead again with the Company Secretary in developing Non-Executive Directors' engagement plans.
- Ensuring that the performance of the Board as a whole, each of its Committees, and each individual Director as regards their Board and/or Committee role(s), is formally and rigorously reviewed on a regular basis and at least annually. Acting on the results of such performance review by recognising the strengths and addressing the weaknesses of the Board and feeding back to each Director the results of the reviews and ensuring appropriate action plans are put in place and implemented as a result of the Board performance review.
- Setting clear performance objectives (covering style of management and outcome-based objectives) for the Chief Executive annually at the start of each year and obtaining the Board's agreement to these. Agreeing with the Chief Executive annual performance objectives similarly for Executive Directors.

B: Chief Executive Officer

ROLE PROFILE

The Chief Executive reports to the Chair (acting on behalf of the Board) and thus to the Board directly. The Chief Executive is responsible for all executive management matters affecting the Group. All members of executive management report, either directly or indirectly, to them.

The Chief Executive is responsible for seeking to ensure that a constructive working relationship, with open and effective communication channels, is maintained with the Chair. This involves communicating to the Board the views of senior management on business issues in order to improve the standard of discussion in the boardroom and prior to final decision on an issue explain in a balanced way any divergence of view in the Executive team.

All Executive Directors report to the Chief Executive, but in their capacity as Directors have the right to access the Chair.

Main Accountabilities

Company Leadership

- Leading and promoting the Company's purpose, culture, values, and behaviours throughout the business and externally and ensuring employees act in accordance with these. Promoting and conducting the affairs of the Group with the highest standards of integrity, probity, and corporate governance, and ensuring that management meets the same standards.
- Demonstrating leadership and commitment in relation to the principles set out in the Code and requiring compliance with the Code from employees at all levels.
- Leading and promoting the profitable and sustainable development of the Group in accordance with the strategy and direction set by the Board.
- Running the Group's business and providing leadership to the executive management of the Group's businesses and chairing the Executive Committee.
- With the support of the executive team, proposing and developing the Group's strategy, multi-year financial plan, budget and overall commercial objectives, for approval of the Board.
- Together with the Executive team implementing the decisions of the Board and, where applicable, of its Committees.

Relationship with the Chair

- Maintaining a dialogue with the Chair on the important and strategic issues facing the Company and proposing Board agenda items to the Chair.
- Ensuring that the Chair is alerted to forthcoming complex contentious or sensitive issues affecting the Company of which they might not otherwise be aware.

Relationship with Shareholders and other Stakeholders

- Managing and leading the communication programme with shareholders and other key stakeholders and facilitating the Board's access to the employees.
- Attending all General Meetings of the members of the Company and, in relation to the AGM, conducting such presentations of the Company's strategy and operational and financial performance as may be required.
- Acting as the primary representative of the Company in its engagements with its stakeholders.

Governance

- Providing input to the Chair and Company Secretary on appropriate changes to the Matters Reserved to the Board and Committee Terms of Reference.
- Providing input to the induction programmes for new directors and the Non-Executive Directors' engagement plans ensuring that appropriate management time is made available for these activities.
- Ensuring the Board is provided with all necessary information to enable it to determine the nature and extent of the significant risks the Company is willing to embrace in the implementation of its strategy.
- Providing information and advice on succession planning to the Chair, the Nomination Committee, and (as applicable) members of the Board, particularly in respect of the Executive Directors and their direct reports.
- Ensuring that the Executive Committee give appropriate priority to Board reporting which is of an accurate, timely and clear nature and which highlights the issues, challenges and opportunities facing the Company.
- Ensuring, in consultation with the Chair and the Company Secretary, that they and the Executive Committee comply with the Board's approved procedures, including the Matters Reserved to the Board for decision and each Committee's Terms of Reference.
- Providing input to the Chair for the content of the Chair's statement.

Management, Development and Evaluation of the Executive

- Ensuring that the training and development needs of the Executive Directors and other senior management reporting to the Chief Executive are identified and met.
- Ensuring that performance reviews (regarding their executive and management duties) of the Executive Directors and other senior management reporting to them are carried out at least once a year. Providing input to the wider Board evaluation process and ensuring appropriate management time is made available for the process.
- Ensuring that all legitimate regulatory demands are met by the executive management.
- Inputting to the Board's objectives' setting process and ensuring alignment with executive objectives.
- Developing and communicating, after agreement with the Chair, performance objectives for the Executive Directors annually at the start of each year.
- Ensuring full executive cooperation in providing necessary information to the Board in relation to risk and its management.

C: Senior Independent Director

ROLE PROFILE

The Senior Independent Director reports to the Board and has no direct reports. They should champion the Non-Executive element of the Board and act as an intermediary between the Chair and other Directors/Shareholders.

Main Accountabilities

- Act with integrity and independence, lead by example and promote the culture, values and behaviours endorsed by the Code at Board level.
- Act as a sounding board for the Chair and provide them with support in delivering their objectives.
- Support the Chair in instilling the appropriate values, behaviours and culture in the boardroom.
- Serve as an additional intermediary between Directors and shareholders.
- Lead the Non-Executive Directors in appraising the Chair's performance, at least annually, without the Chair's presence and be responsible for succession planning for the Chair in collaboration with the Nomination Committee.
- Work with the Chair, Directors and shareholders to resolve significant issues in periods of stress.
- Be available to shareholders if the normal channels of Chair, Group Chief Executive Officer or other Executive Directors has failed to resolve their concerns or if such contact is inappropriate.