

CONFORMED COPY

20 APRIL 2026

**London Stock Exchange Group plc
as the Relevant Issuer of the Notes referred to below**

and

**HSBC Corporate Trustee Company (UK) Limited
as Trustee**

**modifying the provisions of
the £500,000,000 1.625 per cent. Notes due 2030 (ISIN: XS2327297672)
previously issued under the
£10,000,000,000 Global Medium Term Note Programme**

FIRST SUPPLEMENTAL TRUST DEED

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THIS FIRST SUPPLEMENTAL TRUST DEED is made on **20 APRIL 2026**

BETWEEN:

1. **LONDON STOCK EXCHANGE GROUP PLC**, a public limited company incorporated under the laws of England and Wales (registered number 05369106), whose registered office is at 10 Paternoster Square, London EC4M 7LS, United Kingdom (**LSEG plc** or the **Issuer**); and
2. **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED** (the **Trustee**, which expression includes, where the context admits, all persons for the time being the trustee or trustees in respect of the Notes referred to below).

WHEREAS:

- (A) In connection with the establishment of a Global Medium Term Note Programme (the **Programme**), LSEG plc and the Trustee, among others, entered into a trust deed on 23 March 2021 (the **Subsisting Trust Deed**).
- (B) On 6 April 2021, the Issuer issued the £500,000,000 1.625 per cent. Notes due 2030 (ISIN: XS2327297672) (the **Notes**) under the Programme. The Notes remain outstanding as at the date hereof.
- (C) Pursuant to Condition 17 (*Meetings of Noteholders; Modification and Waiver; Substitution*) of the Conditions of the Notes and Schedule 5 (*Provisions for Meetings of Noteholders*) of the Subsisting Trust Deed, holders of the Notes presently outstanding have, by way of an Extraordinary Resolution (the **Extraordinary Resolution**) passed on 16 April 2026, *inter alia*, (i) approved the modifications (as described in the Extraordinary Resolution) of the Conditions of the Notes (the Conditions of the Notes being as set out in the Subsisting Trust Deed and completed by the Final Terms applicable to the Notes dated 31 March 2021 (the **Final Terms**)) with effect on and from the Implementation Date (as defined below); and (ii) authorised, directed, requested and empowered the Trustee to enter into this First Supplemental Trust Deed to effect such modifications.
- (D) The Issuer and the Trustee are entering into this First Supplemental Trust Deed (the **First Supplemental Trust Deed**) for the purposes of effecting the aforementioned modifications to the Notes and the Subsisting Trust Deed.
- (E) The supplemental trust deed referred to in the Extraordinary Resolution was a draft of this First Supplemental Trust Deed.

NOW THIS FIRST SUPPLEMENTAL TRUST DEED WITNESSES AND IT IS HEREBY AGREED AND DECLARED as follows:

1. Subject as provided herein and unless there is something in the subject matter or context inconsistent therewith, all words and expressions in the Subsisting Trust Deed shall have the same meanings in this First Supplemental Trust Deed.
2. In accordance with the Extraordinary Resolution, on and from 20 April 2026 (the **Implementation Date**), the Conditions in respect of the Notes are hereby modified such that the Final Terms shall be disappplied and the Conditions of the Notes shall be as completed by the Amended and Restated Final Terms set out in Schedule 1 to this First Supplemental Trust Deed. Save as amended by this First Supplemental Trust Deed, the Subsisting Trust Deed and the Conditions of the Notes shall remain in full force and effect in respect of the Notes.

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3. The Issuer shall notify the Noteholders of the modification to the Conditions of the Notes as soon as reasonably practicable after the Implementation Date.
4. The provisions of the Subsisting Trust Deed as modified by this First Supplemental Trust Deed shall be valid and binding obligations of the Issuer and the Trustee.
5. The Subsisting Trust Deed and this First Supplemental Trust Deed shall henceforth be read and construed together as one document.

IN WITNESS whereof this First Supplemental Trust Deed has been executed as a deed by the Issuer and the Trustee and delivered on the day and year first above written.

SCHEDULE 1

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded, the “**IDD**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014, as amended (the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

UK MIFIR product governance / Professional investors and ECPs, and also UK retail investors target market – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is professional clients, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”) (“**professional client**”), and eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook and also UK retail clients (for these purposes, a retail client means a person who is not a professional client); and (ii) all channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

Singapore Securities and Futures Act Product Classification – Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289 of Singapore) (the “**SFA**”), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Notes are “prescribed capital markets products” (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and “Excluded Investment Products” (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Amended and Restated Final Terms

Originally dated 31 March 2021 and amended and restated on 20 April 2026

London Stock Exchange Group plc
Legal Entity Identifier (“**LEI**”): 213800QAUUUP6I445N30
(the “**Issuer**”)

Issue of GBP 500,000,000 1.625 per cent. Notes due 2030 (the “**Notes**”)
under the £10,000,000,000 Global Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the “**Conditions**”) set forth in the Offering Circular dated 23 March 2021 (the “**Offering Circular**”). This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Conditions. The Offering Circular has been published on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/news/market-news/rns/rns.htm>.

1.	(i)	Issuer:	London Stock Exchange Group plc
	(ii)	Guarantor:	Not Applicable
2.	(i)	Series Number:	9
	(ii)	Tranche:	1

	(iii) Date on which Notes become fungible:	Not Applicable
3.	Specified Currency or Currencies:	GBP
4.	Aggregate Nominal Amount	GBP 500,000,000
5.	Issue Price:	98.987 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	GBP1,000 and integral multiples of GBP1,000 in excess thereof
	(ii) Calculation Amount:	GBP1,000
7.	(i) Issue Date:	6 April 2021
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	6 April 2030
9.	Interest Basis:	1.625 per cent. Fixed Rate
10.	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11.	Change of Interest:	Not Applicable
12.	Put/Call Options:	Change of Control Put pursuant to Condition 9(e)(ii) Issuer Call
13.	Date approval for issuance of Notes obtained:	2 March 2021 and 22 March 2021

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	1.625 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	6 April in each year, commencing on 6 April 2022
	(iii) Fixed Coupon Amount:	GBP 16.25 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
15.	Floating Rate Note Provisions	Not Applicable
16.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	Call Option	Applicable
	(i) Optional Redemption Date(s):	On any date from (and including) 6 April 2022 to (but excluding) 6 January 2030
	(ii) Optional Redemption Amount(s) of each Note:	Make-Whole Redemption Price
	(a) Redemption Margin:	0.15 per cent.
	(b) Reference Bond:	UKT 0.375% due 22 October 2030
	(c) Par Redemption Date:	6 January 2030
	(iv) Redeemable in part:	Not Applicable
	(v) Notice period:	Condition 9(c) applies
18.	Put Option	Not Applicable
19.	Change of Control Put:	Applicable
	(i) Change of Control Redemption Amount(s):	GBP1,010 per Calculation Amount
	(a) Minimum Change of Control Redemption Amount:	Not Applicable
	(b) Maximum Change of Control Redemption Amount:	Not Applicable
20.	Final Redemption Amount of each Note	GBP1,000 per Calculation Amount
21.	Early Redemption Amount (Tax)	GBP1,000 per Calculation Amount
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons:	GBP1,000 per Calculation Amount
22.	Early Termination Amount	
	Early Termination Amount(s) per Calculation Amount payable on redemption following a default:	GBP1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23.	Form of Notes:	Registered Notes
		Regulation S Global Note Certificate registered in the name of a nominee for a Common Safekeeper for Euroclear and Clearstream, Luxembourg, exchangeable for Regulation S Individual Note Certificates in the limited circumstances specified in the Regulation S Global Note Certificate

- | | | |
|-----|---|---|
| 24. | New Global Note: | No. The Notes are to be held under the New Safekeeping structure. |
| 25. | Additional Financial Centre(s): | Not Applicable |
| 26. | Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): | Not Applicable |

THIRD PARTY INFORMATION

The rating definitions provided in Part B, Item 2 of these Final Terms have been extracted from the websites of S&P and Moody's (each as defined below). The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by S&P and Moody's (as applicable), no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of London Stock Exchange Group
plc:

By:

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Listing and Admission to trading: The Notes were admitted to trading on the London Stock Exchange's Main Market and were admitted to the official list of the Financial Conduct Authority with effect from the Issue Date

2. RATINGS

Ratings: The Notes have been rated A3 by Moody's Investors Service Limited ("Moody's") and A by S&P Global Ratings UK Limited ("S&P").

The rating agencies above have published the following high-level descriptions of such ratings:

Moody's Obligations rated "A" are judged to be upper-medium grade and subject to low credit risk. The modifier 3 indicates a ranking in the lower end of that generic rating category.

Source: Moody's:

<https://www.moodys.com/ratingsprocess/Ratings-Definitions/002002>

S&P: An obligation rated "A" is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitments on the obligation is still strong.

Source: S&P:

https://www.standardandpoors.com/en_US_web/guest/article/-view/sourceId/504352

3. YIELD

Indication of yield: 1.748 per cent. per annum. Yield is calculated on the basis of the Issue Price on the Issue Date. It is not an indication of future yield

4. OPERATIONAL INFORMATION

ISIN Code: XS2327297672

Common Code: 232729767

CFI: See the website of the Association of National Numbering Agencies ("ANNA") or alternatively source from the responsible National Numbering Agency that assigned the ISIN

FISN:	See the website of ANNA or alternatively source from the responsible National Numbering Agency that assigned the ISIN
CUSIP:	Not Applicable
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	The Notes will also be made eligible for Euroclear UK & Ireland Limited (formerly known as CRESTCo Limited) via the issue of dematerialised depository interests representing the Notes.
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper, and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met
Relevant Benchmark:	Not Applicable

5. **DISTRIBUTION**

(i) US Selling Restrictions:	Reg. S Compliance Category 2; TEFRA not applicable
(ii) Additional selling restrictions:	Not Applicable
(iii) Prohibition of Sales to UK Retail Investors:	Not Applicable
(iv) Prohibition of Sales to EEA Retail Investors:	Applicable
(v) Prohibition of sales to Belgian Consumers:	Applicable

SIGNATORIES TO THE FIRST SUPPLEMENTAL TRUST DEED

SIGNATURES

The Issuer

EXECUTED as a Deed)
by)
LONDON STOCK)
EXCHANGE GROUP PLC)

Signature of director: MICHEL-ALAIN
PROCH

Name: MICHEL-ALAIN PROCH

in the presence of:

Witness signature: LAURA BRITTAIN

Name: LAURA BRITTAIN

Address: 10 PATERNOSTER SQUARE,
LONDON, EC4M 7LS

The Trustee

EXECUTED as a **DEED** by)
HSBC CORPORATE TRUSTEE)
COMPANY (UK) LIMITED)
acting by its attorney:

KATY LEGROS
AUTHORISED SIGNATORY

in the presence of:

Witness signature: ELIE BEKAI

Name: ELIE BEKAI

Address: HSBC BANK PLC, 8 CANADA SQUARE, LONDON, E14 5HQ