



Independent limited Assurance Report to the Directors of London Stock Exchange Group plc

Independent limited Assurance Report by Deloitte LLP to the Directors of London Stock Exchange Group plc on selected Environmental, Social and Governance (“ESG”) metrics (the “Selected ESG Metrics”) within the Annual Report and Accounts, Sustainability Report and Group Sustainability Databook of London Stock Exchange Group plc for the reporting year ended 31 December 2025.

Our assurance conclusion

Based on our procedures described in this report, and evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected ESG Metrics for the year ended 31 December 2025, as listed below and indicated with a * in the Annual Report and Accounts, Sustainability Report and Group Sustainability Databook, has not been prepared, in all material respects, in accordance with the Applicable Criteria defined by the Directors.

Scope of our work

London Stock Exchange Group plc has engaged us to perform an independent limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* (“ISAE 3000 (Revised)”, issued by the International Auditing and Assurance Standards Board (“IAASB”), International Standard on Assurance Engagements 3410 *Assurance Engagements on Greenhouse Gas Statements* and our agreed terms of engagement.

The Selected ESG Metrics in scope of our engagement for the year ended 31 December 2025, as indicated with a * in the Annual Report and Accounts, Sustainability Report and Group Sustainability Databook, is as follows:

Selected ESG Metrics	Reported	Applicable Criteria
Total direct energy consumption from scope 1 and 2 emission sources (kWh)	173,225,501	Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition (2004). Plus, any applicable methodology as published by the company (commonly referred to as a ‘applicable criteria’).
Scope 1 emissions (tonnes CO2e)	1,299	
Scope 2 emissions (market based) (tonnes CO2e)	459	
Scope 2 emissions (location based) (tonnes CO2e)	67,705	
Selected Scope 3 emissions categories (tonnes CO2e):	379,632	
• Category 1: Purchased goods and services	298,596	
• Category 2: Capital goods	16,457	
• Category 3: Fuel and energy related activities	4,854	
• Category 4: Upstream Transportation and Distribution	319	
• Category 5: Waste	1,795	
• Category 5: Water	68	
• Category 6: Business travel	20,374	
• Category 7: Employee commuting	4,462	
• Category 7: Home working	12,475	
• Category 8: Upstream leased assets	17,878	
• Category 15: Investments	2,355	

The Selected ESG Metrics, as listed in the above table, needs to be read and understood together with the Applicable Criteria set out in the Sustainability Databook.

Inherent limitations of the Selected ESG Metrics

We obtained limited assurance over the preparation of the Selected ESG Metrics in accordance with the Applicable Criteria. Inherent limitations exist in all assurance engagements.

Any internal control structure, no matter how effective, cannot eliminate the possibility that fraud, errors or irregularities may occur and remain undetected and because we use selective testing in our engagement, we cannot guarantee that errors or irregularities, if present, will be detected.

We draw your attention to the specific limitations, due to the nature of the Selected ESG Metrics, set out in the “Key procedures performed” section below.

Directors’ responsibilities

The Directors are responsible for preparing an Annual Report which complies with the requirements of the Companies Act 2006 and for being satisfied that the Annual Report, taken as a whole, is fair, balanced and understandable.

The Directors are also responsible for:

- Selecting and establishing the Applicable Criteria.
- Preparing, measuring, presenting and reporting the Selected ESG Metrics in accordance with the Applicable Criteria.
- Publishing the Applicable Criteria publicly in advance of, or at the same time as, the publication of the Selected ESG Metrics.
- Designing, implementing, and maintaining internal processes and controls over information relevant to the preparation of the Selected ESG Metrics to ensure that they are free from material misstatement, including whether due to fraud or error.
- Providing sufficient access and making available all necessary records, correspondence, information and explanations to allow the successful completion of our limited assurance engagement.

Our responsibilities

We are responsible for:

- Planning and performing procedures to obtain sufficient appropriate evidence in order to express an independent limited assurance conclusion on the Selected ESG Metrics.
- Communicating matters that may be relevant to the Selected ESG Metrics to the appropriate party including identified or suspected non-compliance with laws and regulations, fraud or suspected fraud, and bias in the preparation of the Selected ESG Metrics.
- Reporting our conclusion in the form of an independent Limited Assurance Report to the Directors.

Our independence and competence

In conducting our engagement, we complied with the independence requirements of the FRC’s Ethical Standard and the ICAEW Code of Ethics. The ICAEW Code is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We applied the International Standard on Quality Management 1 (“ISQM (UK) 1”) issued by the International Auditing and Assurance Standards Board. Accordingly, we maintained a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Key procedures performed

We are required to plan and perform our work to address the areas where we have identified that a material misstatement in respect of the Selected ESG Metrics is likely to arise. The procedures we performed were based on our professional judgement. In carrying out our limited assurance engagement in respect of the Selected ESG Metrics, we performed the following procedures:

- Performed an assessment of the Applicable Criteria selected by you to determine whether they were suitable for the engagement circumstances.
- Performed analytical review procedures to understand the underlying subject matter and identify areas where a material misstatement of the Selected ESG Metrics was likely to arise.
- Through inquiries of management, obtained an understanding of London Stock Exchange Group plc, its environment, processes and information systems relevant to the preparation of the Selected ESG Metrics sufficient to identify and further assess risks of material misstatement in the Selected ESG Metrics, and provide a basis for designing and performing procedures to respond to assessed risks and to obtain limited assurance to support a conclusion.
- Through inquiries of management, obtained an understanding of internal controls relevant to the Selected ESG Metrics, the quantification process and data used in preparing the Selected ESG Metrics, the methodology for gathering qualitative information, and the process for preparing and reporting the Selected ESG Metrics. We did not evaluate the design of particular internal control activities, obtain evidence about their implementation or test their operating effectiveness.
- Through inquiries of management, documented whether an external expert has been used in the preparation of the Selected ESG Metrics, then evaluated the competence, capabilities and objectivity of that expert in the context of the work performed and also the appropriateness of that work as evidence.
- Inspected documents relating to the Selected ESG Metrics, including board committee minutes and where applicable internal audit outputs to understand the level of management awareness and oversight of the Selected ESG Metrics.
- Performed limited procedures over the activities of significant third parties that perform key controls relevant to the Selected ESG Metrics.
- Performed procedures over the Selected ESG Metrics, including recalculation of relevant formulae used in manual calculations and assessed whether the data has been appropriately consolidated.
- Performed procedures over underlying data on a statistical sample basis to assess whether the data has been collected and reported in accordance with the Applicable Criteria, including verifying to source documentation.
- Performed procedures over the Selected ESG Metrics including assessing management’s assumptions and estimates.

- Accumulated misstatements and control deficiencies identified, assessing whether material.
- Read the narrative accompanying the Selected ESG Metrics with regard to the Applicable Criteria, and for consistency with our findings.
- For the restatements made to historical data, although not part of the scope of our 2025 limited assurance engagement, we inquired about the rationale and where appropriate, reviewed supporting workings for the restatements against relevant standards (e.g., GHG Protocol).

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

We performed our engagement to obtain limited assurance over the preparation of the Selected ESG Metrics in accordance with the Applicable Criteria. We draw your attention to the following specific limitations:

- The Supply chain emissions (Categories 1 and 2) metrics include information provided by suppliers and third-party sources. Our procedures do not include obtaining assurance over the information provided by suppliers or third parties.
- The Scope 3 Category 1, 2 and 4 emissions have been, where appropriate, converted to tCO₂e using the London Stock Exchange Group plc's proprietary emission calculations sourced from publicly available emission factors. Our procedures did not include obtaining assurance over the accuracy of the publicly available sources used within emission calculations.

Use of our report

This report is made solely to the Directors of London Stock Exchange Group plc in accordance with ISAE 3000 (Revised), ISAE 3410 and our agreed terms of engagement. Our work has been undertaken so that we might state to the Directors of London Stock Exchange Group plc those matters we have agreed to state to them in this report and for no other purpose.

Without assuming or accepting any responsibility or liability in respect of this report to any party other than London Stock Exchange Group plc and the Directors of London Stock Exchange Group plc, we acknowledge that the Directors of London Stock Exchange Group plc may choose to make this report publicly available for others wishing to have access to it, which does not and will not affect or extend for any purpose or on any basis our responsibilities. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than London Stock Exchange Group plc and the Directors of London Stock Exchange Group plc as a body, for our work, for this report, or for the conclusions we have formed.

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Deloitte LLP

London, United Kingdom

25 February 2026