



**Location of LSEG General Meeting**

The LSEG General Meeting will be held at 10 Paternoster Square, London EC4M 7LS.

**Closed General Meeting**

As a result of the current COVID-19 pandemic and the legislative measures and associated guidance introduced by the UK government in response for the safety of shareholders, our employees, our advisers and the general public, the LSEG General Meeting will be held as a closed meeting. Attendance by shareholders at the LSEG General Meeting in person will not be possible and shareholders or their appointed proxies (other than the Chair of the LSEG General Meeting) will not be permitted entry to the LSEG General Meeting. The Board will continue to closely monitor the developing impact of COVID-19, and in the interests of safety, reserves the right to amend the details of the LSEG General Meeting. Should it become necessary or appropriate to revise the current arrangements for the LSEG General Meeting, this will be notified to LSEG Shareholders on our website and/or via a Regulatory Information Service. If shareholders have any questions for the Board in relation to the Transaction before the LSEG General Meeting, these can be sent by email to [ir@lsegroup.com](mailto:ir@lsegroup.com). The Board will endeavour to answer the key themes of these questions as soon as practicable.

**Shareholders are entitled to appoint a proxy to vote on their behalf at the LSEG General Meeting. As stated above, shareholders will not be entitled to attend the LSEG General Meeting in person. Accordingly, in order to ensure your votes are counted, the Board encourages shareholders to appoint the Chair of the meeting as your proxy with your voting instructions. Please note that the appointment of a person other than the Chair of the LSEG General Meeting as your proxy will not be valid, as that person will also not be permitted to attend the meeting in person to vote on your behalf.**

Shareholder reference number:



General Meeting of London Stock Exchange Group plc ("**LSEG**" or the "**Company**") to be held at 10 Paternoster Square, London EC4M 7LS at 10.30 a.m. on 3 November 2020, as a Closed Meeting.

**Please read the Notes on the reverse of this Form of Proxy before completing it in black ink.**

Voting ID	Task ID	Shareholder Reference Number
<input type="text"/>	<input type="text"/>	<input type="text"/>

I/We, the undersigned, being member(s) of LSEG, hereby appoint the Chair of the LSEG General Meeting; or

*NB: Leave 'Name of proxy' box blank to appoint the Chair as your proxy. Leave 'Number of shares proxy appointed over' box blank to vote all of your shares.*

Name of Proxy	Number of shares proxy appointed over
<input type="text"/>	<input type="text"/> *

to be my/our proxy to exercise all or any of my/our rights to attend and to speak and vote on my/our behalf at the LSEG General Meeting to be held at 10.30 a.m. on 3 November 2020 and at any adjournment(s) of the LSEG General Meeting, on the Resolution set out below (including any amendments to the Resolution) or any other business of the LSEG General Meeting (see Notes 4 to 5)

*\*If the proxy being appointed by this Form of Proxy is being appointed in relation to less than your full voting entitlement, please complete the asterisked box above with the number of shares to be voted or withheld by the proxy*

**IMPORTANT NOTICE: AS DESCRIBED MORE FULLY IN THE CIRCULAR TO SHAREHOLDERS WHICH ACCOMPANIES THIS FORM OF PROXY, THE BOARD OF DIRECTORS OF LSEG RECOMMENDS THAT YOU VOTE IN FAVOUR OF THE RESOLUTION BELOW**

Please indicate by placing an 'X' in the appropriate box below how you wish your vote to be cast on the Resolution (see Notes 6 and 7). If you mark more than one of the boxes below, this Form of Proxy will be invalid.

**Ordinary Resolution**

1. To approve the proposed divestment by the Company of the Borsa Italiana Group and the associated arrangements, as described in the Circular to shareholders of which the Notice of General Meeting forms part.

**FOR**  **AGAINST**  **WITHHELD**

**Signature** (see Notes 9 and 10)

**Date**

Please detach, enclose inside the envelope provided and post this Form of Proxy (no stamp required, if posting from the UK) to Equiniti (see Note 12) so as to be received by Equiniti no later than 10.30 a.m. on 30 October 2020. Alternatively, you can submit your Form of Proxy electronically using the numbers above or through CREST using the CREST electronic proxy appointment service (see Note 12). To be valid, your Form of Proxy needs to have been received by Equiniti no later than 10.30 a.m. on 30 October 2020. A vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes 'For' and 'Against' the Resolution.

**Please sign and return this Form of Proxy.**

## Notes to Form of Proxy

- 1 Unless otherwise defined, all capitalised but undefined terms in this Form of Proxy and these Notes shall have the same meaning as set out in the Circular made available to shareholders on or around 14 October 2020.
- 2 Full details of the Resolution to be proposed at the LSEG General Meeting, with explanatory notes, are set out in the Notice of General Meeting at Part V of the Circular. Before completing this Form of Proxy, please also read the section entitled "Action to be Taken" in the Circular.
- 3 The Company, pursuant to Regulation 41 of the Uncertified Securities Regulation 2001, specifies that only those shareholders registered on the register of members of the Company at 6:30 pm on 30 October 2020 (or, in the event that the LSEG General Meeting is adjourned, on the register of members at 6:30 pm on the day which is two Business Days prior to the date of the adjourned meeting), or their duly appointed representatives, shall be entitled to vote in respect of the shareholding registered in their name at the relevant time. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to attend and vote at the LSEG General Meeting.
- 4 As a result of the current COVID-19 pandemic and the legislative measures and associated guidance introduced by the UK government in response, for the safety of shareholders, our employees, our advisers and the general public, the LSEG General Meeting will be held as a closed meeting. Attendance by shareholders at the LSEG General Meeting in person will not be possible and shareholders or their appointed proxies (other than the Chair of the LSEG General Meeting) will not be permitted entry to the LSEG General Meeting. The Board will continue to closely monitor the developing impact of COVID-19, and in the interests of safety, reserves the right to amend the details of the LSEG General Meeting. Should it become necessary or appropriate to revise the current arrangements for the LSEG General Meeting, this will be notified to LSEG Shareholders on our website and/or via a Regulatory Information Service.
- 5 Shareholders are entitled to appoint a proxy to vote on their behalf at the LSEG General Meeting. As stated above, shareholders will not be entitled to attend the LSEG General Meeting in person. Accordingly, in order to ensure your votes are counted, the Board encourages shareholders to appoint the Chair of the meeting as your proxy with your voting instructions. Please note that the appointment of a person other than the Chair of the LSEG General Meeting as your proxy will not be valid, as that person will also not be permitted to attend the meeting in person to vote on your behalf.
- 6 Please indicate with an 'X' in either the 'FOR', 'AGAINST' or 'WITHHELD' box how you wish your vote to be cast. Unless otherwise instructed, the person appointed as proxy will exercise his/her discretion as to how he/she votes or whether he/she abstains from voting on the Resolution and on any other business (including amendments to the Resolution and any procedural business, including any resolutions to adjourn), which may come before the LSEG General Meeting.
- 7 The 'Withheld' option on the Form of Proxy is provided to enable you to abstain on the Resolution. However, a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes 'For' and 'Against' the Resolution.
- 8 Any corporation which is a shareholder may appoint one or more corporate representatives who may exercise, on its behalf, all of its powers, provided that they do not exercise their powers differently in relation to the same shares.
- 9 This Form of Proxy must be executed, in the case of an individual, by the shareholder or his/her attorney duly authorised in writing, or, in the case of a corporation, either under seal on its behalf by a duly authorised officer or attorney of the corporation, or in any other manner authorised by its constitution. If the Form of Proxy is signed by a duly authorised attorney on your behalf, their authority to sign must be returned with the Form of Proxy.
- 10 In the case of joint registered holders, the signature of only one holder will be accepted and the vote of the senior holder who tenders a vote, whether in person or by proxy or (in the case of a corporation) by an authorised representative, will be accepted to the exclusion of any votes of the other joint holders. For this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the relevant joint holding.
- 11 Any alterations to this Form of Proxy should be initialled.
- 12 This Form of Proxy may be posted or may instead be delivered by hand (during normal business hours only) to Equiniti at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. A stamp is not required if posted from the UK. Alternatively a shareholder may appoint a proxy electronically either via the website run by Equiniti at [www.sharevote.co.uk](http://www.sharevote.co.uk) using the Voting ID, Task ID and Shareholder Reference Number or, if such shareholder is a CREST member, by using the CREST voting service using the CREST ID voting service and Equiniti's CREST ID (RA19) (described in more detail at paragraph 8 of the notes to the Notice of General Meeting). To be valid, the Form of Proxy or any electronic proxy appointment must be received by no later than 10.30 a.m. on 30 October 2020 (or, in the event that the LSEG General Meeting is adjourned, by 10.30 a.m. two Business Days prior to the date of the adjourned meeting), and will not be accepted if found to contain a computer virus. The electronic appointment of a person other than the Chair of the LSEG General Meeting will also be invalid, as that person will not be permitted to attend the meeting in person to vote on your behalf.
- 13 Where two or more Forms of Proxy are delivered for use in respect of the same shares, the one which has been delivered last (regardless of when it was signed or by what means it was delivered) shall be treated as replacing and revoking the others which have been delivered. If it cannot be determined which Form of Proxy was delivered last, none of the forms shall be treated as valid.
- 14 The Directors of the Company will interpret any ambiguous proxy appointments. The Chair of the meeting will, in his/her capacity as proxy, interpret any ambiguous voting instructions received. Their respective determinations shall be final.
- 15 Any person to whom the Notice of General Meeting is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the member by whom he/she was nominated, be appointed (or to have someone else appointed) as proxy for the LSEG General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights. Notwithstanding any right of the Nominated Person to be appointed as proxy, as stated above, the appointment of a person other than the Chair of the LSEG General Meeting will be invalid, as that person will not be permitted to attend the meeting in person to vote on your behalf.
- 16 If you have any questions relating to the completion of the Form of Proxy, please call the Company's Registrars, Equiniti on 0371 384 2544. Lines are open from 8.30 am to 5.30 pm, Monday to Friday. If calling from overseas, please call the following number instead: +44 121 415 7047. This helpline cannot give any financial, legal or tax advice.
- 17 Save as provided above, any communication with the Company in relation to the LSEG General Meeting, including in relation to proxies, should be sent to the Company's Registrars, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA. No other means of communication will be accepted. In particular, you may not use any electronic address provided either in the Notice of General Meeting, the Form of Proxy or in any related documents to communicate with the Company for any purposes other than those expressly stated.