

London Stock Exchange Group plc (the “Company”)

Statement of Division of Responsibilities

THE CHAIRMAN should:
<ul style="list-style-type: none"> • Be identified with the values and vision of the Company and should lead the development of the group’s culture by the board as a whole and lead the Board to ensure that Directors satisfy their directors’ duties.
<ul style="list-style-type: none"> • 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. In this regard he should ensure the board considers the culture of the company and takes steps to ensure that its desired culture is effective throughout the Group. • Perform representative duties on behalf of the Group including when appropriate representing Group to governments and regulators. • Undertake such other tasks as may reasonably be asked of him by the board and/or the Chief Executive.

1. REPORTING LINES

CHAIRMAN	CHIEF EXECUTIVE	SENIOR INDEPENDENT DIRECTOR
1.1 The Chairman reports to the Board of London Stock Exchange Group plc (the “Board”).	1.1 The Chief Executive reports to the Chairman (acting on behalf of the Board) and thus to the Board directly.	1.1 The Senior Independent Director reports to the Board of London Stock Exchange Group plc.
1.2 The Chairman 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 him other than through the Board.	1.2 The Chief Executive is responsible for all executive management matters affecting the Group. All members of the executive management report, either directly or indirectly, to him.	1.2 The Senior Independent Director has no direct reports.
1.3 The Chairman is responsible for seeking to ensure that a constructive working relationship, with open and effective communication channels, is	1.3 The Chief Executive is responsible for seeking to ensure that a constructive working relationship, with open and effective	

<p>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. Fostering relationships founded on mutual respect and open communication between non-executive directors and management, both inside and outside the boardroom.</p>	<p>communication channels, is maintained with the Chairman. 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.</p>	
<p>1.4 The Chairman has direct access to all Executives, with a normal feedback loop to the Chief Executive.</p>	<p>1.4 All Executive Directors report to the Chief Executive, but in their capacity as Directors have the right to access the Chairman.</p>	

2. DUTIES AND RESPONSIBILITIES

CHAIRMAN	CHIEF EXECUTIVE	SENIOR INDEPENDENT DIRECTOR
<p>2.1 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 these culture values and behaviors. Promoting the highest standards of integrity, probity and corporate governance throughout the Group and specifically at Board level.</p>	<p>2.1 Leading and promoting the Company's purpose, culture, values and behaviors through out 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.</p>	<p>2.1 Act with integrity and independence, lead by example and promote the culture, values and behaviours endorsed by the Code of Conduct at Board level.</p>
<p>2.2 Promoting the Company's Code of</p>	<p>2.2 Demonstrating leadership and</p>	<p>2.2 Act as a sounding board for the</p>

	Conduct (“the Code”) at Board level and with the Company’s wider stakeholders.	commitment in relation to the principles set out in the Code, and requiring compliance with the Code from employees at all levels.	Chairman and provide them with support in delivering their objectives.
2.3	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.	2.3 Leading and promoting the profitable and sustainable development of the Group in accordance with the strategy and direction set by the Board.	2.3 Support the Chairman in instilling the appropriate values, behaviours and culture in the boardroom
2.4	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.	2.4 Running the Group’s business and providing leadership to the executive management of the Group’s businesses and chairing the Executive Committee.	2.4 Lead the Non-Executive Directors in appraising the Chairman’s performance, at least annually, without the Chair’s presence and be responsible for succession planning for the Chairman in collaboration with the Nomination Committee
2.5	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.	2.5 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.	2.5 Work with the chair, directors and shareholders to resolve significant issues in periods of stress.
2.6	Being the guardian of the Board’s decision-making processes and (through the Chief Executive) ensuring effective implementation of Board decisions.	2.6 Together with the Executive team implementing the decisions of the Board and, where applicable, of its Committees.	2.6 Be available to shareholders if the normal channels of Chairman, Group Chief Executive Officer or other executive directors has failed to resolve their concerns or if such contact is inappropriate.
2.7	Presiding, in accordance with the Company’s Articles of Association, as chairman at all general meetings of the members of the Company (and specifically, at the Annual General	2.7 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	

	Meeting (“AGM”)), and for arranging for the chairmen of the principal Board Committees to be available to answer questions at all General Meetings and for seeking to ensure that all Directors attend General Meetings.	performance as may be required.	
2.8	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.	2.8 Maintaining a dialogue with the Chairman on the important and strategic issues facing the Company, and proposing to the Chairman Board agenda items.	
2.9	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.	2.9 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.	
2.10	Ensuring, with the advice of the Company Secretary, that the Board’s approval procedures, including the Matters Reserved to the Board for decisions and each Committee’s Terms of Reference, are complied with.	2.10 Ensuring, in consultation with the Chairman and the Company Secretary, that he 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.	

<p>2.11 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 Chairman.</p>	<p>2.11 Ensuring that the Chairman is alerted to forthcoming complex contentious or sensitive issues affecting the Company of which he might not otherwise be aware.</p>	
<p>2.12 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.</p>	<p>2.12 Providing input to the Chairman and Company Secretary on appropriate changes to the Matters Reserved to the Board and Committee Terms of Reference.</p>	
<p>2.13 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 chairman of the relevant Committee and with the advice of the Company Secretary.</p>	<p>2.13 Providing information and advice on succession planning to the Chairman, the Nomination Committee, and (as applicable) members of the Board, particularly in respect of the Executive Directors and their direct reports.</p>	
<p>2.14 Chairing the Nomination Committee and, in that role, initiating change and succession planning in Board appointments in order to retain and build an effective and complementary Board, and facilitate the appointment</p>	<p>2.14 Managing and leading the communication programme with shareholders and other key stakeholders and facilitating the Board's access to the employees.</p>	

	of effective and suitable members and chairs of Board Committees.		
2.15	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 Chairman himself 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.	2.15	Providing input to the Chairman for the content of the Chairman's statement.
2.16	Approving any Chairman's Statements.	2.16	Acting as the primary representative of the Company in its engagements with its stakeholders.
2.17	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.	2.17	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.
2.18	Taking the lead in providing a full, formal, tailored and properly constructed induction programme for new Directors, facilitated by the Company Secretary.	2.18	Ensuring that the training and development needs of the Executive Directors and other senior management reporting to him are identified and met.
2.19	Taking the lead in identifying and meeting the training and development needs of both individual Directors and of the Board as a whole, facilitated by	2.19	Ensuring that performance reviews (regarding their executive and management duties) of the Executive Directors and other senior

	<p>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 fulfill their role on the board and its committees. Taking the lead again with the Company Secretary in developing Non Executive Directors' engagement plans.</p>	<p>management reporting to him 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.</p>	
2.20	<p>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 evaluated on a regular basis and at least annually. Acting on the results of such evaluation 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 evaluation.</p>	2.20	<p>Ensuring that all legitimate regulatory demands are met by the executive management.</p>
2.21	<p>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.</p>	2.21	<p>Inputting to the board's objectives' setting process and ensuring alignment with executive objectives.</p>
2.22	<p>Taking the lead in preparing</p>	2.22	<p>Developing and communicating, after</p>

<p>objectives for the board annually by gathering inputs from all board members and for monitoring the board's success in meeting those objectives.</p>	<p>agreement with the Chairman, performance objectives for the Executive Directors annually at the start of each year.</p>	
<p>2.23 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.</p>	<p>2.23 Ensuring full executive cooperation in providing necessary information to the board in relation to risk.</p>	
<p>2.24 Ensuring that the board is fully sighted on the risks being taken by the Group, primarily through the mechanism of the risk committee but from time to time ensuring the board considers explicitly particular risks (e.g. cyber risk).</p>	<p>2.24 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.</p>	
<p>2.25 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</p>		

3. Duties and Responsibilities

The Board	Board Committees
3.1 Ultimate decision making body for the Group, including delegating appropriate decision making to the CEO and Exco, and be responsible to shareholders for achieving the Group's strategic objectives and delivering sustainable growth in shareholder value.	3.1 Act in accordance with their respective terms of reference.
3.2 Manage the overall control of the Group's affairs with reference to the formal schedule of matters reserved for the Board.	3.2 Ensure that the items contained in their respective terms of reference are regularly reported to and considered by the Board.
3.3 Act in such a manner as will protect the brand and reputation and through executive management ensure that subsidiaries continue to meet local legal requirements.	

4. STATUS OF THIS STATEMENT

4.1 This statement was considered and approved by the Board on 5 December 2018.
4.2 The approval of the Board shall be required for any material amendments to this statement.