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**If you have sold or otherwise transferred all your shares in London Stock Exchange Group plc, please forward this document, together with the accompanying documents, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.**

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www.lseg.com



# LSEG

22 March 2021

Dear Shareholder,

### **Annual General Meeting 2021**

I am pleased to send you details of the annual general meeting (the “**AGM**”) of London Stock Exchange Group plc (the “**Company**”), together with the annual report and accounts for the year ended 31 December 2020 (the “**Report and Accounts**”).

Although our preference had been to welcome shareholders to our 2021 AGM, in light of the ongoing COVID-19 pandemic and the UK Government’s current restrictions on public gatherings, the format of the AGM has been altered this year to protect the health and safety of our shareholders, directors and people. Therefore, the AGM will be held on 28 April 2021 at 10 Paternoster Square, London, EC4M 7LS and will start at **12 p.m.** with the minimum attendance required to form a quorum. It is with regret that shareholders will not be permitted to attend the AGM in person.

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 AGM. Should it become necessary or appropriate to revise the current arrangements for the AGM, this will be notified to shareholders on our website ([www.lseg.com/investor-relations](http://www.lseg.com/investor-relations)) and/or via a Regulatory Information Service.

We consider the AGM to be an important part of our shareholder engagement and to ensure that we retain shareholder transparency, we have arranged an electronic facility which enables you to view the AGM online and to ask questions in real time should you wish to do so. This can be done by accessing the AGM website, <https://web.lumiagm.com> on the day. Full details of how to participate are set out in the Notes to the Notice of AGM. To enable the Board to answer as many shareholder questions as possible, we strongly encourage you to submit questions in advance of the AGM. Questions can be pre-submitted to the Company by emailing [ir@lseg.com](mailto:ir@lseg.com).

As shareholders will not be able to attend the AGM, shareholders are urged to complete and return a proxy form appointing the Chair of the meeting as their proxy. This will ensure that your vote will be counted. **Please see paragraphs 3 to 8 (inclusive) of the Notes to the Notice of AGM for further details on how to vote via proxy.**

The following documentation is enclosed with this letter:

- Notice of AGM, which sets out the details of the resolutions to be proposed at the AGM; and
- Pink Form of Proxy (and prepaid envelope).

Please be informed that the Report and Accounts are available to view and to download electronically at [www.lseg.com/investor-relations](http://www.lseg.com/investor-relations). Details of how to access the Report and Accounts are set out in Note 20 to the Notice of AGM.

If you have previously indicated that you would prefer to receive hard copies of the Report and Accounts, then you will also find a copy of the Report and Accounts enclosed.

## **Ordinary Resolutions**

### **Resolution 1**

The Directors must present the report of the Directors and the accounts of the Company for the year ended 31 December 2020 to shareholders at the AGM. The report of the Directors, the accounts, and the report of the Company's auditors on the accounts and on those parts of the Directors' remuneration report that are capable of being audited are contained within the Report and Accounts. Shareholders are being asked to receive the Report and Accounts.

### **Resolution 2**

A final dividend can only be paid after the shareholders at a general meeting have approved it. Shareholders are being asked to approve a final dividend of 51.7 pence per ordinary share in respect of the year ended 31 December 2020. If you approve the recommended final dividend, it will be paid on 26 May 2021 to all shareholders on the register of shareholders at the close of business on the record date, which will be 30 April 2021.

### **Resolution 3**

This Resolution seeks to approve the Annual Report on Remuneration, which may be found on pages 102 to 119 of the Report and Accounts and which gives details of your Directors' remuneration for the year ended 31 December 2020 and the annual statement of the Chair of the Remuneration Committee (the "**Statement**"), which may be found on pages 98 to 101 of the Report and Accounts, in each case in accordance with section 439 of the Companies Act 2006.

### **Resolutions 4 to 15**

In line with the UK Corporate Governance Code 2018 ("the **Code**"), all of the Directors of the Company will retire and the following will be proposed for re-election at the AGM: Jacques Aigrain, Dominic Blakemore, Professor Kathleen DeRose, Cressida Hogg CBE, Stephen O'Connor, Dr Val Rahmani, Don Robert and David Schwimmer. Resolutions 4 to 11 seek your approval to re-elect these individuals as Directors of the Company.

Martin Brand, Erin Brown, Anna Manz and Douglas Steenland were appointed as Directors of the Company after last year's general meeting, on 21 November 2020 in the case of Anna Manz and on 29 January 2021 in the case of the other directors. Resolutions 12 to 15 propose their election as required by the Company's articles of association.

All of the Directors offering themselves for election or re-election have wide business knowledge and bring valuable skills and experience to the Board. Following a formal performance evaluation, the Board considers that each of these Directors continues to be effective and to demonstrate commitment to the role, including commitment of time for Board and Committee meetings and any other duties.

Martin Brand and Douglas Steenland represent Blackstone and Erin Brown represents Thomson Reuters. Blackstone and Thomson Reuters are each considered to be significant shareholders of the Company. Non-Executive Directors that represent significant shareholders are not considered to be independent under the Code.

The Board has evaluated the independence of the other Non-Executive Directors and in evaluating Directors' independence, the Board has taken into consideration the guidance provided by the Code. The Board is content that the remaining Non-Executive Directors offering themselves for election or re-election are independent in character and there are no relationships or circumstances which are likely to affect their character or judgement.

Biographies outlining the business knowledge, skills and experience of the Directors seeking election or re-election and why their contribution is, and continues to be, important to the Company's long-term sustainable success are set out in Appendix 1 to this document.

## **Resolution 16**

The auditors of a company must be re-appointed at each general meeting at which accounts are laid. This Resolution seeks your approval to re-appoint Ernst & Young LLP as auditors of the Company, to hold office until the conclusion of the next general meeting of the Company at which accounts are laid.

An assessment of the effectiveness, independence and objectivity of the auditors has been undertaken by the Audit Committee which has recommended to the Board that Ernst & Young LLP be re-appointed as auditors of the Company.

## **Resolution 17**

Shareholders are being asked to authorise the Directors to determine Ernst & Young LLP's remuneration as auditors.

## **Resolution 18**

The Directors may only allot shares or grant rights to subscribe for, or convert any security into, shares if authorised to do so by shareholders. The authority conferred on the Directors at last year's annual general meeting under section 551 of the Companies Act 2006 to allot shares or grant rights to subscribe for, or convert any security into, shares in the share capital of the Company expires on the date of the AGM. Paragraph (a)(i)(A) of this Resolution will, if passed, authorise the Directors to allot the Company's shares or grant rights to subscribe for, or convert any security into, shares in the Company up to a maximum nominal amount of £12,818,169. This amount represents 33.3 per cent. of the Company's existing issued ordinary share capital (taking into account both the voting ordinary shares and Limited-voting Ordinary Shares in issue) as at 18 March 2021, being the latest practicable date prior to publication of the Notice of AGM. Paragraph (a)(i)(B) of this Resolution authorises the Directors to allot, including the shares referred to in paragraph (a)(i)(A) of this Resolution, further of the Company's unissued shares up to an aggregate nominal amount of £25,636,339 (representing 66.6 per cent. of the Company's existing issued ordinary share capital (taking into account both the voting ordinary shares and Limited-voting Ordinary Shares in issue) as at 18 March 2021, being the latest practicable date prior to publication of the Notice of AGM) in connection with a pre-emptive offer to existing shareholders by way of a rights issue (with exclusions to deal with fractional entitlements to shares and overseas shareholders to whom the rights issue cannot be made due to legal and practical problems). This is in accordance with the most recent institutional guidelines published by the Investment Association.

This authority will expire (unless previously unconditionally renewed, varied or revoked) on the conclusion of the annual general meeting of the Company next year. The Board has no current intention to exercise this authority, but considers it prudent to maintain the flexibility it provides. It is noted that all Directors will, consistent with the Company's current practice, be submitted for re-election at the 2022 annual general meeting irrespective of whether the above authority is used.

## **Resolution 19**

This Resolution seeks to grant the authority for the Company and its subsidiaries to make political donations to political parties and independent election candidates, to other political organisations and to incur political expenditure.

It is not the policy of the Company to make political donations of this type and the Directors have no intention of changing that policy or of using the authority for this purpose. However, as a result of the wide definitions in the Companies Act 2006 of matters constituting political donations, normal expenditure (such as expenditure on organisations concerned with matters of public policy, law reform and representation of the business community) and business activities (such as communicating with the government and political parties at local, national and international level on matters vital to the Company's business interests) might be construed as political expenditure or as a donation to a political party, an independent election candidate or other political organisation and fall within the restrictions of the Companies Act 2006.

This Resolution does not purport to authorise any particular donation or expenditure but is expressed in general terms as required by the Companies Act 2006 and is intended to avoid inadvertent infringement of the statute by the Company. The Directors do not intend to use this authority to make political donations within the normal meaning of that expression. If passed, this Resolution would allow

the Company and its subsidiaries to make donations to political parties, independent election candidates and other political organisations and to incur political expenditure (as defined in the Companies Act 2006) in accordance with the terms of this Resolution (which include an aggregate limit on such donations and expenditure made or incurred by the Company and its subsidiaries of £100,000 (or the equivalent amount in any other currency)). This Resolution has effect for the period commencing on the date of this Resolution and ending on the conclusion of the Company's next annual general meeting. Any political donation made or political expenditure incurred which is in excess of £2,000 will be disclosed in the Company's annual report and accounts for the year ended 31 December 2021, as required by the Companies Act 2006.

## **Resolution 20**

Authority is sought to approve the adoption of the London Stock Exchange Group SAYE Option Plan (the "**UK SAYE**"). The Company considers employee share ownership to be a key part of the Company's overall remuneration strategy which enables the Company to align the interests of employees and shareholders, and to recruit, retain and motivate employees at all levels within the Group. The existing London Stock Exchange Group SAYE Option Scheme was approved by shareholders on 20 July 2011 and was subject to updates on 17 July 2013 and 6 April 2014. The terms of the existing London Stock Exchange Group SAYE Option Scheme permit the grant of options under it. The existing London Stock Exchange Group SAYE Option Scheme will expire on 20 July 2021. The UK SAYE includes minor changes when compared to the rules of the existing London Stock Exchange Group SAYE Option Scheme in order to refresh the plan and to keep the plan in line with changing legislation and market practice, and to maximise our employees' opportunity to participate. A summary of the principal provisions of the UK SAYE is set out in Appendix 2 on pages 24 to 26 of this Notice of AGM.

## **Special Resolutions**

### **Resolution 21**

Authority is sought to approve and adopt amended articles of association of the Company (the "**New Articles**") principally in order to reflect the rights of the Limited-voting Ordinary Shares issued in connection with the Company's acquisition of Refinitiv and other developments in law and practice since the Company's current articles of association (the "**Existing Articles**") were last amended in 2016. The proposed changes are summarised below:

#### **1. Limited-voting Ordinary Shares**

Articles 13 to 24 in the New Articles reflect the rights of the Limited-voting Ordinary Shares issued in connection with the Company's acquisition of Refinitiv and approved by shareholders on 26 November 2019. Consequential changes have also been made to the definitions to reflect the new provisions. A summary of the rights attaching to the Limited-voting Ordinary Shares is available on the Company's website at [www.lseg.com](http://www.lseg.com) and in the Prospectus issued by the Company on 9 December 2020 (also available on the Company's website at [www.lseg.com](http://www.lseg.com)).

#### **2. Hybrid General Meetings**

The proposed amendments include the power for the Company to hold hybrid general meetings (including annual general meetings) which will allow the Company to offer shareholders a combination of physical meeting location and online participation through electronic facilities for future meetings. The New Articles do not give the Directors the power to hold a solely electronic, or 'virtual', meeting. The Directors consider that the Company should have the ability to convene hybrid general meetings to allow shareholders to attend and participate in future general meetings by means other than physical attendance only. Consequential changes have also been made to the construction section of the New Articles.

#### **3. General Meeting Postponement / Change of Location**

In line with current market practice, the New Articles permit the notice of any change of location or postponement of a general meeting to be advertised in the manner that the Directors (in their discretion) decide, rather than in a national newspaper.

#### **4. Deletion of Scheme of Arrangement provisions**

Articles 215 and 216, which were approved on 4 July 2016 in connection with the proposed all-share merger of equals between the Company and Deutsche Börse AG (which was prohibited by the European Commission on 29 March 2017), are now being deleted in full.

#### **5. Untraced Shareholders**

In line with market practice, it is proposed that the New Articles provide additional flexibility in relation to the sale of shares owned by shareholders who are untraced after a period of at least 12 years. Under the Existing Articles, the Company is required to give notice to untraced shareholders of an intention to sell their shares by way of an advertisement in one national daily newspaper and one local newspaper circulating in the area of the untraced shareholder's last known address. Under the New Articles, the Company must instead send a notice to the untraced shareholder's last known address, having made reasonable enquiries to establish the address of the shareholder or person entitled to the shares. Under the New Articles, in respect of shares sold on behalf of an untraced member, the obligation to obtain the best price reasonably obtainable has been removed and the Company may use the proceeds in any way as the Board may from time to time think fit.

#### **6. Remuneration of Directors**

The New Articles reflect that, pursuant to an ordinary resolution passed by the Company on 8 August 2007, the maximum amount of the aggregate remuneration of the Directors who do not hold executive office for their services (excluding fees as Chair or for other services or any other amounts payable under any other provision of the New Articles) was set at £1,500,000.00.

#### **7. Appointment and Retirement of Directors**

The New Articles will be amended to clarify the position in relation to the annual retirement of Directors in line with the recommendations of the Code and the Company's current practice of ensuring that all Directors stand for re-election at Annual General Meetings.

#### **8. Disqualification and Removal of Directors**

The New Articles align the Company's practices regarding the disqualification and removal of Directors on mental health grounds to current legislation and practice.

#### **9. Dividends**

The New Articles allow the Directors greater flexibility in relation to the method of payments of dividends, including payment by bank transfer, electronic means or any other manner as the Directors may decide.

#### **10. Other**

A range of minor and technical amendments have also been made to modernise the language and provide clarity. Proposed amendments include (i) the adoption of gender-neutral language throughout; (ii) changing references to "signed" documents to "executed" documents to account for a wider means of authentication in line with law and the Company's existing practice; and (iii) minor amendments to reflect the UK's exit from the European Union.

It is also proposed that redundant provisions or provisions which are not relevant to the Company (such as provisions relating to the issuance of bearer shares which are no longer permitted under the Companies Act 2006 and provisions regarding authorised share capital) shall be removed in the New Articles. The New Articles also remove provisions in the Existing Articles that replicate requirements contained in the Companies Act 2006, such as the authority to allot shares under section 551 and the disapplication of pre-emption rights under section 561.

In accordance with Listing Rule 13.8.10 of the UK Listing Rules, the New Articles will be available for inspection during normal business hours from the date of dispatch of this Notice until the date of the meeting (Saturdays, Sundays and public holidays excepted) and for a period of 15 minutes prior to and during the continuance of the AGM at the registered office of the Company and at the offices of Freshfields Bruckhaus Deringer LLP, 100 Bishopsgate, London, EC2P 2SR.

A copy of the New Articles (together with a copy of the existing articles of association marked to show the changes being proposed in Resolution 21) is also available for inspection on the Company's website [www.lseg.com/investor-relations](http://www.lseg.com/investor-relations).

So that appropriate arrangements can be made for shareholders wishing to inspect documents, we request that shareholders contact the Company Secretary by email at [ir@lseg.com](mailto:ir@lseg.com) in advance of any visit to ensure that access can be arranged. Any such access will be subject to health and safety requirements and any limits on gatherings, social distancing or other measures imposed or recommended by the UK Government.

### **Resolutions 22 and 23**

Resolution 22 seeks to replace the authority conferred on the Directors at last year's annual general meeting to allot ordinary shares, or grant rights to subscribe for, or convert securities into, ordinary shares, or sell treasury shares for cash (other than pursuant to an employee share scheme) without application of the pre-emption rights pursuant to section 561 of the Companies Act 2006. Apart from rights issues or any other pre-emptive offer concerning equity securities, the authority contained in Resolution 22 will be limited to the issue of shares for cash (which includes the sale on a non-pre-emptive basis of any shares held in treasury) up to an aggregate nominal value of £1,922,725 which represents approximately 5 per cent. of the Company's issued share capital as at 18 March 2021, being the latest practicable date prior to the publication of the Notice of AGM.

The Directors intend to adhere to the provisions in the Pre-emption Group's Statement of Principles as updated in March 2015, and not allot shares for cash on a non-pre-emptive basis pursuant to the authority in Resolution 18 in excess of an amount equal to 7.5 per cent. of the total issued ordinary share capital of the Company (taking into account both the voting ordinary shares and Limited-voting Ordinary Shares in issue) excluding treasury shares within a rolling three-year period, without prior consultation with shareholders, other than in connection with the authority conferred by Resolution 23 (if passed).

If given, this authority will expire (unless previously unconditionally renewed, varied or revoked) on the conclusion of the annual general meeting of the Company next year or, if earlier, 15 months from the date of Resolution 22.

The authority that Resolution 23 would confer is in addition to the authority conferred by Resolution 22. It is limited to the issue of shares for cash (which includes the sale on a non-pre-emptive basis of any shares held in treasury) up to an aggregate nominal value of £1,922,725, which represents approximately a further 5 per cent. of the Company's issued share capital as at 18 March 2021, being the latest practicable date prior to the publication of the Notice of AGM. This further authority may only be used for an issue of shares for cash for the purposes of financing (or refinancing, if the authority is used within six months of the original transaction) a transaction which the directors determine to be an acquisition or other capital investment of a kind contemplated by the Pre-emption Group's Statement of Principles as updated in March 2015.

If given, this authority will expire (unless previously unconditionally renewed, varied or revoked) on the conclusion of the annual general meeting of the Company next year or, if earlier, 15 months from the date of Resolution 23. The Directors have no present intention of exercising either the authority under Resolution 22 or the authority under Resolution 23 and the Company intends to renew each of these authorities annually. A sale of treasury shares will be treated as an issue of shares for the purposes of these Resolutions.

### **Resolution 24**

This Resolution replaces the authority given at last year's annual general meeting for the Company to make market purchases of its own ordinary shares as permitted by the Companies Act 2006. The terms of the authority are set out in this Resolution. Approval of this Resolution would enable the Company to purchase up to a maximum of 55,581,306 ordinary shares of 6<sup>79/86</sup> pence each in the capital of the Company (representing 10 per cent. of the issued ordinary share capital of the Company (taking into account both the voting ordinary shares and Limited-voting Ordinary Shares in issue) as at 18 March 2021, being the latest practicable date prior to publication of the Notice of AGM). The price per ordinary share that the Company may pay is set at a minimum amount of the nominal value of each ordinary share and a maximum amount of the higher of: (i) 105 per cent. of the average of the previous five business days' middle market prices as derived from the Daily Official List of the London

Stock Exchange; and (ii) the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out.

The Directors continually assess the Company's capital management position in accordance with its capital management framework. In certain circumstances, it may be advantageous for the Company to purchase its own shares. The Directors consider it to be desirable for the general authority to be available to provide flexibility in the management of the Company's capital resources. The Directors will only exercise the authority if the Directors believe that such exercise would in their opinion result in an increase in earnings per share and would be likely to promote the success of the Company for the benefit of its shareholders as a whole.

Any ordinary shares purchased pursuant to the authority conferred by this Resolution may be cancelled or held by the Company as treasury shares, within the limits allowed by law. Such treasury shares may subsequently be cancelled, sold for cash or used to satisfy options and awards issued to employees pursuant to the Company's employee share schemes or otherwise disposed of by the Directors in accordance with the requirements of the relevant legislation and the authority relating to rights of pre-emption granted by the shareholders in general meetings.

This authority will expire (unless previously unconditionally renewed, varied or revoked) on the conclusion of the annual general meeting of the Company next year or, if earlier, 18 months from the date of this Resolution.

The total number of ordinary shares which may be issued on the exercise of outstanding options or vesting of awards as at 18 March 2021, being the latest practicable date prior to publication of the Notice of AGM, is 3,473,086 which represents 0.62 per cent. of the issued ordinary share capital of the Company (taking into account both the voting ordinary shares and Limited-voting Ordinary Shares in issue) as at that date. If the Company were to purchase shares up to the maximum permitted by this Resolution the proportion of ordinary shares subject to outstanding options and awards would represent 0.69 per cent. of the issued ordinary share capital (taking into account both the voting ordinary shares and Limited-voting Ordinary Shares in issue) as at 18 March 2021, being the latest practicable date prior to publication of the Notice of AGM. There are no warrants outstanding.

## **Resolution 25**

This Resolution renews the authority given at last year's annual general meeting for the Company to call general meetings (other than annual general meetings) on 14 clear days' notice. This Resolution is required pursuant to the Companies (Shareholders' Rights) Regulations 2009 which increase the notice period for general meetings of the Company to 21 days, unless shareholders approve the calling of meetings (other than an annual general meeting) on 14 days' notice by an annual special resolution. It is intended that the shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole. The Company is also required to meet any applicable requirements for electronic voting under the Companies (Shareholders' Rights) Regulations 2009 before it can call a general meeting on 14 days' notice. The approval granted by this Resolution will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed.

## **What to do next**

I would ask you to complete the pink Form of Proxy, and return it in the prepaid envelope provided (no postage is required if posted within the UK) to the Company's Registrars, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA so as to arrive as soon as possible but in any event not later than 12 p.m. on 26 April 2021. Alternatively if you would prefer to appoint a proxy or proxies electronically, you may do so 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 provided on the pink Form of Proxy or, if you are a CREST member, by following the procedure explained in Note 8 of the Notes to the Notice of AGM. **As shareholders will not be able to attend the AGM, shareholders are urged to complete and return a proxy form appointing the Chair of the meeting, as their proxy. This will ensure that your vote will be counted.** Further details relating to voting by proxy are set out in the Notes to the Notice of AGM on pages 14 to 17 of this document.

## Shareholder Helpline

If you have any questions relating to the enclosed documents and/or relating to special measures in response to COVID-19 (in the event that we are required to put these in place), please call the Company's Registrars, Equiniti, on 0371 384 2544 (from within the UK). Lines are open from 8.30 a.m. to 5.30 p.m. (London time), Monday to Friday (excluding English and Welsh public holidays). If calling from overseas, please call the following number instead: +44 121 415 7047. The helpline cannot give any financial, legal or tax advice.

## Documents available for inspection

Subject to UK Government guidance, the following documents are available for inspection at the registered office of the Company and at the offices of Freshfields Bruckhaus Deringer LLP, 100 Bishopsgate, London EC2P 2SR during usual business hours on any weekday (public holidays excepted) from the date of the Notice of AGM until the conclusion of the AGM and will also be available for inspection at the AGM venue from at least 15 minutes before the AGM until it ends:

- a copy of the Company's articles of association;
- a copy of the New Articles proposed (together with a copy of the existing articles of association marked to show the changes being proposed in Resolution 21);
- copies of the service contracts or letters of appointment of the Directors of the Company;
- a copy of the UK SAYE rules; and
- the Report and Accounts.

So that appropriate arrangements can be made for shareholders wishing to inspect documents, we request that shareholders contact the Company Secretary by email at [ir@lseg.com](mailto:ir@lseg.com) in advance of any visit to ensure that access can be arranged. Any such access will be subject to health and safety requirements and any limits on gatherings, social distancing or other measures imposed or recommended by the UK Government.

## Recommendation

**The Directors believe that all the proposed Resolutions to be considered at the AGM are in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of the Resolutions, as they intend to do in respect of their own beneficial holdings, totalling 17,907 ordinary shares and representing 0.0032 per cent. of the issued ordinary share capital of the Company (taking into account both the voting ordinary shares and Limited-voting Ordinary Shares in issue) as at 18 March 2021, being the latest practicable date prior to publication of the Notice of AGM.**

Yours sincerely

**Don Robert**  
*Chair*

NOTICE IS HEREBY GIVEN that the 2021 annual general meeting (“**AGM**”) of London Stock Exchange Group plc (the “**Company**”) will be held at 10 Paternoster Square, London, EC4M 7LS on 28 April 2021 at 12 p.m. to transact the following business:

### **Ordinary Resolutions**

#### **RESOLUTION 1**

To receive the accounts of the Company for the year ended 31 December 2020 and the reports of the Directors and the auditors thereon.

#### **RESOLUTION 2**

To declare the final dividend for the year ended 31 December 2020 of 51.7 pence per ordinary share in the capital of the Company.

#### **RESOLUTION 3**

To approve the Annual Report on Remuneration and the annual statement of the Chair of the Remuneration Committee contained in the Company’s Annual Report and Accounts for the year ended 31 December 2020, set out on pages 102 to 119 and 98 to 101 of the Report and Accounts, in accordance with section 439 of the Companies Act 2006.

#### **RESOLUTION 4**

To re-elect Jacques Aigrain as a Director of the Company who retires and, being eligible, offers himself for re-election.

#### **RESOLUTION 5**

To re-elect Dominic Blakemore as a Director of the Company who retires and, being eligible, offers himself for re-election.

#### **RESOLUTION 6**

To re-elect Professor Kathleen DeRose as a Director of the Company who retires and, being eligible, offers herself for re-election.

#### **RESOLUTION 7**

To re-elect Cressida Hogg CBE as a Director of the Company who retires and, being eligible, offers herself for re-election.

#### **RESOLUTION 8**

To re-elect Stephen O’Connor as a Director of the Company who retires and, being eligible, offers himself for re-election.

#### **RESOLUTION 9**

To re-elect Dr Val Rahmani as a Director of the Company who retires and, being eligible, offers herself for re-election.

#### **RESOLUTION 10**

To re-elect Don Robert as a Director of the Company who retires and, being eligible, offers himself for re-election.

#### **RESOLUTION 11**

To re-elect David Schwimmer as a Director of the Company who retires and, being eligible, offers himself for re-election.

#### **RESOLUTION 12**

To elect Martin Brand as a Director of the Company.

### **RESOLUTION 13**

To elect Erin Brown as a Director of the Company.

### **RESOLUTION 14**

To elect Anna Manz as a Director of the Company.

### **RESOLUTION 15**

To elect Douglas Steenland as a Director of the Company.

### **RESOLUTION 16**

To re-appoint Ernst & Young LLP as auditors of the Company, to hold office until the conclusion of the next general meeting of the Company at which accounts are laid.

### **RESOLUTION 17**

To authorise the Directors to determine Ernst & Young LLP's remuneration as auditors of the Company.

### **RESOLUTION 18**

- (a) That the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to:
- (i) allot shares in the Company, and to grant rights to subscribe for or to convert any security into shares in the Company:
    - (A) up to an aggregate nominal amount of £12,818,169; and
    - (B) comprising equity securities (as defined in the Companies Act 2006) up to an aggregate nominal amount of £25,636,339 (including within such limit any shares issued or rights granted under paragraph (A) above) in connection with an offer by way of a rights issue:
      - (I) to holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
      - (II) to people who are holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,
- and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,
- for a period expiring (unless previously unconditionally renewed, varied or revoked by the Company pursuant to a resolution approved in general meeting) at the end of the next annual general meeting of the Company after the date on which this Resolution is passed; and
- (ii) make an offer or agreement which would or might require shares to be allotted, or rights to subscribe for or convert any security into shares to be granted, after expiry of this authority and the Directors may allot shares and grant rights in pursuance of that offer or agreement as if this authority had not expired;
- (b) that subject to paragraph (c), all existing authorities given to the Directors pursuant to section 551 of the Companies Act 2006 be revoked by this Resolution; and
- (c) that paragraph (b) shall be without prejudice to the continuing authority of the Directors to allot shares, or grant rights to subscribe for or convert any security into shares, pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which such offer or agreement was made.

## **RESOLUTION 19**

That the Company and any company which is or becomes a subsidiary of the Company during the period to which this Resolution relates be and are hereby generally authorised to:

- (a) make political donations to political parties and independent election candidates not exceeding £100,000 in total;
- (b) make political donations to political organisations other than political parties not exceeding £100,000 in total; and
- (c) incur political expenditure not exceeding £100,000 in total, during the period commencing on the date of this Resolution and ending on the conclusion of the Company's next annual general meeting after the date on which this Resolution is passed,

provided that in any event the aggregate amount of any such donations and expenditure made or incurred by the Company and its subsidiaries pursuant to this Resolution shall not exceed £100,000 (or the equivalent amount in any other currency, which shall be converted into Sterling at such rate as the Directors may in their absolute discretion determine to be appropriate).

Any terms used in this Resolution which are defined in Part 14 of the Companies Act 2006 shall bear the same meaning for the purposes of this Resolution.

## **RESOLUTION 20**

That the rules of the London Stock Exchange Group SAYE Option Plan (the "**UK SAYE**"), the principal features of which are summarised in Appendix 2 to this Notice of AGM, be approved and the Board be authorised to:

- (a) do all such other acts and things as it may consider appropriate to continue to operate the UK SAYE including making any changes to the rules of the UK SAYE necessary or desirable in order to ensure that the UK SAYE satisfies the requirements of Schedule 3 to the Income Tax (Earnings and Pensions) Act 2003; and
- (b) establish schedules to, or further incentive plans based on, the UK SAYE but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any awards made under such schedules or further plans are treated as counting against the limits on individual and overall participation in the UK SAYE.

## **Special Resolutions**

### **RESOLUTION 21**

That the articles of association of the Company produced to the meeting and initialled by the Chair for the purposes of identification be approved and adopted as the articles of association of the Company, in substitution for, and to the exclusion of, the existing articles of association of the Company, with immediate effect.

### **RESOLUTION 22**

That subject to the passing of Resolution 18 and in place of all existing powers the Directors be generally empowered pursuant to sections 570 and 573 of the Companies Act 2006 to allot equity securities (as defined in the Companies Act 2006) for cash, pursuant to the authority conferred by Resolution 18 as if section 561(1) of the Companies Act 2006 did not apply to the allotment. This power:

- (a) expires (unless previously unconditionally renewed, varied or revoked by the Company pursuant to a resolution approved in general meeting) at the end of the next annual general meeting of the Company after the date on which this Resolution is passed or 15 months from the date of this Resolution (whichever is earlier), but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the Directors may allot equity securities in pursuance of that offer or agreement as if this power had not expired; and

(b) shall be limited to the allotment of equity securities in connection with an offer of equity securities (but in the case of the authority granted under Resolution 18(a)(i)(B), by way of a rights issue only):

- (i) to the holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) to people who are holders of other equity securities, if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

except that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

(c) in the case of the authority granted under Resolution 18(a)(i)(A), shall be limited to the allotment of equity securities (otherwise than pursuant to paragraph (b) above) up to an aggregate nominal amount of £1,922,725.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Companies Act 2006 as if in the first paragraph of this Resolution the words “pursuant to the authority conferred by Resolution 18” were omitted.

### **RESOLUTION 23**

That, subject to the passing of Resolution 18 and in addition to any power given to them pursuant to Resolution 22, the Directors be generally empowered pursuant to sections 570 and 573 of the Companies Act 2006 to allot equity securities (as defined in the Companies Act 2006) for cash, pursuant to the authority conferred by Resolution 18 as if section 561(1) of the Companies Act 2006 did not apply to the allotment. This power:

- (a) expires (unless previously unconditionally renewed, varied or revoked by the Company pursuant to a resolution approved in general meeting) at the end of the next annual general meeting of the Company after the date on which this Resolution is passed or 15 months from the date of this Resolution (whichever is earlier), but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the directors may allot equity securities in pursuance of that offer or agreement as if this power had not expired; and
- (b) may only be exercised pursuant to the authority granted under Resolution 18(a)(i)(A), and shall be limited to the allotment of equity securities up to an aggregate nominal amount of £1,922,725 and provided that the allotment is for the purposes of financing (or refinancing, if the power is used within six months of the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-emption Rights most recently published by the Pre-emption Group prior to the date of the Notice of AGM.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Companies Act 2006 as if in the first paragraph of this Resolution the words “pursuant to the authority conferred by Resolution 18” were omitted.

### **RESOLUTION 24**

That the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of its own ordinary shares, provided that:

- (a) the maximum number of ordinary shares authorised to be purchased is 55,581,306 in the capital of the Company;
- (b) the minimum price which may be paid for an ordinary share shall not be less than the nominal value of the ordinary shares at the time of purchase (which amount shall be exclusive of expenses);

- (c) the maximum price which may be paid for an ordinary share is, in respect of an ordinary share contracted to be purchased on any day, the higher of:
  - (i) an amount (exclusive of expenses) equal to 105 per cent. of the average of the mid-market quotations for an ordinary share of the Company as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased; and
  - (ii) an amount (exclusive of expenses) equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out;
- (d) the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company following the passing of this Resolution or 18 months from the date of this Resolution (whichever is earlier), unless such authority is unconditionally renewed pursuant to a resolution taking effect prior to such time; and
- (e) the Company may conclude a contract to purchase ordinary shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after such expiry, and may make a purchase of ordinary shares in pursuance of any such contract as if the authority hereby conferred had not expired.

#### **RESOLUTION 25**

That a general meeting of the Company other than an annual general meeting may be called on not less than 14 clear days' notice.

By Order of the Board  
Lisa Condrón, Company Secretary  
22 March 2021

Registered Office:  
London Stock Exchange Group plc  
10 Paternoster Square  
London  
EC4M 7LS

## Notes to the Notice of AGM

1. **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 AGM will be held as a closed meeting. Attendance by shareholders at the AGM in person will not be possible and shareholders or their appointed proxies (other than the Chair of the AGM) will not be permitted entry to the AGM. 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 AGM. Should it become necessary or appropriate to revise the current arrangements for the AGM, this will be notified to shareholders on our website and/or via a Regulatory Information Service.**
2. The right to vote at the meeting is determined by reference to the Company's register of shareholders. Only a shareholder entered in the register of shareholders at 6.30 p.m. on 26 April 2021 is entitled to vote at the meeting and a shareholder may vote in respect of the number of ordinary shares and/or Limited-voting Ordinary Shares registered in that shareholder's name at that time (noting that only the holders of ordinary shares (and not the holders of Limited-voting Ordinary Shares) are entitled to vote on Resolution 20, as set out in paragraph 13 below). Changes to the entries in the register of shareholders after that time shall be disregarded in determining the rights of any person to vote at the meeting.
3. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the AGM. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. However, as the meeting will be held as a closed meeting you are strongly encouraged to appoint the Chair of the meeting as your proxy. A pink Form of Proxy which may be used to make such appointment and give proxy instructions for use at the AGM is enclosed. **As shareholders will not be able to attend the AGM, to ensure votes are counted, shareholders are strongly encouraged to appoint the Chair of the meeting as proxy. Any other person appointed as a proxy will be refused entry to the meeting.**
4. **To be valid, a Form of Proxy, duly completed, signed or sealed (as appropriate) and dated must be returned to the Company's Registrars, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA so as to arrive no later than 12 p.m. on 26 April 2021.**
5. The Form of Proxy must be executed by the shareholder or his or her attorney duly authorised in writing and (in the case of an individual) must be signed by the individual or his or her attorney duly authorised in writing or (in the case of a corporation) be executed 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.
6. In the case of joint registered holders, the signature of one holder will be accepted and the vote of the senior holder who tenders a vote, will be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority will be determined by the order in which the names stand on the register of shareholders of the Company in respect of the relevant joint holding.
7. Alternatively a shareholder may appoint a proxy or proxies 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 provided on the pink Form of Proxy or, if such shareholder is a CREST member, by using the procedure described in paragraph 8 below.
8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) thereof by using the procedures described in the CREST Manual, which can be viewed at [www.euroclear.com](http://www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it

constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA19) by no later than 12 p.m. on 26 April 2021. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST personal members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

9. 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.
10. If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 12 p.m. on 26 April 2021 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.
11. Any person to whom the Notice of AGM is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "**Nominated Person**") may have a right, under an agreement between him or her and the shareholder by whom he or she was nominated, to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he or she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
12. The statements of the rights of shareholders in relation to the appointment of proxies in paragraphs 3 to 8 above do not apply to Nominated Persons. The rights described in those paragraphs can only be exercised by shareholders of the Company.
13. Holders of ordinary shares and Limited-voting Ordinary Shares are entitled to vote on each of the Resolutions to be proposed at the AGM, except that (in accordance with Listing Rule 9.2.21R), only the holders of ordinary shares (and not the holders of Limited-voting Ordinary Shares) are entitled to vote on Resolution 20.
14. As at 18 March 2021, being the latest practicable date prior to the publication of the Notice of AGM, the Company's issued share capital consisted of 488,457,534 ordinary shares of 6<sup>79/86</sup> pence each, carrying one vote each, and 67,355,526 Limited-voting ordinary shares of 6<sup>79/86</sup> pence each, carrying one tenth of a vote each. Therefore, the total voting rights in the Company as at 18 March 2021, being the latest practicable date prior to the publication of the Notice of AGM, were:
  - with respect to Resolutions 1 to 19 and 21 to 25: 495,193,087; and
  - with respect to Resolution 20: 488,457,534.

15. Under section 527 of the Companies Act 2006, shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the last annual general meeting. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.
16. Under section 319A of the Companies Act 2006, shareholders have the right to ask questions at the AGM. In light of the request not to attend the AGM in person, the Company will offer an opportunity for shareholders to engage in the meeting through a facility to submit questions in advance by email. In addition, the Company has arranged an electronic facility which enables shareholders to view the meeting and ask questions in real-time. This can be done by accessing the AGM website, <https://web.lumiagm.com> on the day. Full details of how to participate are set out on page 18. To enable the Board to answer as many shareholder questions as possible, we strongly encourage you to submit questions in advance of the AGM. Pre-submitted questions can be submitted to the Company by emailing [ir@lseg.com](mailto:ir@lseg.com). The Company must cause to be answered any such question relating to the business being dealt with at the AGM but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.
17. In accordance with section 311A of the Companies Act 2006, the contents of the Notice of AGM, details of the total number of shares in respect of which members are entitled to exercise voting rights at the AGM and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of the Notice of AGM are available to view and to download on the Company's website at [www.lseg.com/investor-relations/shareholder-services/agm-information](http://www.lseg.com/investor-relations/shareholder-services/agm-information).
18. The results of the voting at the AGM will be announced through a Regulatory Information Service and will appear on the Company's website [www.lseg.com/investor-relations/shareholder-services/agm-information](http://www.lseg.com/investor-relations/shareholder-services/agm-information) following the AGM on 28 April 2021.
19. Save as provided above, any communication with the Company in relation to the AGM, 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 AGM or in any related documents (including the Report and Accounts for the year ended 31 December 2020 or the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.
20. In order to access shareholder documents from the Company (including the copies of the Report and Accounts for the year ended 31 December 2020) on the website, you will need to have access to a PC or Mac with: (i) Microsoft Internet Explorer version 6.0 (or later version) which can be downloaded from the Microsoft website at: <https://support.microsoft.com/en-gb/help/17621/internet-explorer-downloads>, or equivalent alternative web browser software; and (ii) Adobe Acrobat Reader which can be downloaded free from the Adobe website at: <http://get.adobe.com/uk/reader/>.
21. We are focussed on ensuring the health and security of those attending the AGM, including shareholders, their representatives and proxies and our employees. As stated above, in view of the public safety measures currently imposed by the UK Government in relation to the ongoing COVID-19 pandemic, the AGM will be held as a closed meeting. Neither shareholders nor proxies (other than the Chair) will be able to attend in person. The Company will ensure that the legal requirements to hold the AGM are met by the minimum number of director shareholders/employee shareholders. All valid proxy votes will be included in the poll to be taken at the AGM.

The Company encourages all shareholders to consult the LSEG website ([www.lseg.com/investor-relations](http://www.lseg.com/investor-relations)) and relevant UK Government guidance prior to the AGM. Shareholders can also call the shareholder helpline on 0371 384 2544 (or +44 121 415 7047, from overseas) if they have questions regarding the AGM. To enable the Board to answer as many shareholder questions as possible, we strongly encourage you to submit questions in advance of the AGM. Questions can be pre-submitted to the Company by emailing [ir@lseg.com](mailto:ir@lseg.com).

## **2021 AGM Online Joining Instructions**

We consider the AGM to be an important part of our shareholder engagement and to ensure that we retain shareholder transparency, we have arranged an electronic facility which enables you to view the AGM using your smartphone, tablet or computer and to ask questions in real time should you wish to do so.

**Meeting ID: 165-274-279**

**Login: To login you will need your unique SRN (found on your form of proxy)**

### **Accessing the AGM Website**

Lumi AGM can be accessed online using the latest versions of most well-known internet browsers such as Internet Explorer (not compatible with versions 10 and below), Edge, Chrome, Firefox and Safari on a PC, laptop or internet-enabled device such as a tablet or smartphone. If you wish to access the AGM using this method, please go to <https://web.lumiagm.com> on the day.

### **Logging In**

On accessing the AGM website, you will be asked to enter a Meeting ID which is **165-274-279**.

You will then be prompted to enter your unique SRN and PIN which is the first two and last two digits of your SRN. These can be found printed on your form of proxy. Access to the meeting via the website will be available from 11 a.m. on 28 April 2021.

### **Broadcast**

The meeting will be broadcast with presentation slides. Once logged in, and at the commencement of the meeting, you will be able to listen to the proceedings of the meeting on your device, as well as being able to see the slides of the meeting which will include the resolutions to be put forward to the meeting, these slides will progress automatically as the meeting progresses.

### **Questions**

Shareholders attending electronically may ask questions via the website by typing and submitting their question in writing—select the messaging icon from within the navigation bar and type your question at the bottom of the screen, once finished, press the ‘send’ icon to the right of the message box the submit your question.

### **Requirements**

An active internet connection is required at all times in order to allow you to submit questions and listen to the audiocast. It is the user’s responsibility to ensure a stable internet connection for the duration of the meeting.

### **Duly appointed proxies and corporate representatives**

Please contact the Company’s registrar before 12 p.m. on 27 April 2021 on 0371 384 2544 or +44(0)121 415 7047 if you are calling from outside the UK for your SRN and PIN. Lines are open 8.30 am to 5.30 pm Monday to Friday (excluding public holidays in England & Wales).

## Appendix 1

### Biographies of the Directors seeking election or re-election

#### Jacques Aigrain

**Non-Executive Director and Chair of the Remuneration Committee (age 66).**

**Appointed to the Board in May 2013.**

**Committee membership:** Remuneration (Chair), Audit, Nomination.

**Key areas of experience and Board contribution:** Client management, corporate finance, corporate governance, post trade and clearing, investment management, mergers and acquisitions, strategy. Jacques brings significant expertise and knowledge of global post trade and clearing and investment management to the Board.

He also holds a PhD in Economics from the University of Paris (Sorbonne).

**Relevant past experience:** Jacques was Chair of LCH Group Holdings Limited from 2010 to 2015. He has also been a Non-Executive Director of Resolution Ltd, a Supervisory Board member of Deutsche Lufthansa AG, a Non-Executive Director of the Qatar Financial Centre Authority and a Non-Executive Director of Swiss International Airlines AG (a subsidiary of Deutsche Lufthansa AG). Jacques was also Chief Executive Officer of Swiss Re from 2006 to 2009 and a Senior Adviser at Warburg Pincus from 2014 to 2020.

Prior to 2001 (when he joined Swiss Re), Jacques spent 20 years with J.P. Morgan Chase, working in the New York, London and Paris offices.

**Other current appointments:** Jacques is currently Chair of LyondellBasell Industries NV, Chair of Singular Bank S.A.U. and a Non-Executive Director of WPP plc.

#### Dominic Blakemore

**Non-Executive Director and Chair of the Audit Committee (age 51).**

**Appointed to the Board in January 2020.**

**Committee membership:** Audit (Chair), Nomination, Risk.

**Key areas of experience and Board contribution:** Accounting, corporate finance, investor relations, mergers and acquisitions, strategy and treasury management. Dominic brings extensive financial management experience and commercial expertise to the Board gained from a number of senior finance roles in international businesses together with general operational management. Dominic is a chartered accountant.

Dominic is currently Group Chief Executive Officer of Compass Group PLC, a role he assumed in January 2018. Dominic's previous roles at the Compass Group included Group Finance Director from 2012 to 2015 and Group Chief Operating Officer, Europe from 2015 to 2017, before becoming Deputy Chief Executive Officer in October 2017.

**Relevant past experience:** Dominic was formerly a Non-Executive Director and Chair of the Audit, Risk and Compliance Committee of Shire plc from 2014 to 2018 and Chief Financial Officer of Iglo Foods Group Limited from 2010 to 2011. Before joining Iglo, Dominic was European Finance & Strategy Director at Cadbury plc from 2008 to 2010 having previously held senior finance roles at that company. Prior to his role at Cadbury plc, Dominic was a Director at Pricewaterhouse Coopers LLP.

**Other current appointments:** Dominic is also a member of the Council of University College London.

#### Martin Brand

**Non-Executive Director (age 46).**

**Appointed to the Board in January 2021.**

**Committee membership:** Nomination.

**Key areas of experience and Board contribution:** Mergers and acquisitions, technology, media, telecoms, corporate finance, strategy, chair. Martin brings extensive mergers and acquisitions and industry sector expertise to the Board gained from his executive roles at Blackstone and his Board roles within technology, media, telecom and financial institutions.

Martin is a Senior Managing Director and serves as co-head of US acquisitions for Blackstone's Private Equity Group. Martin leads Blackstone's private equity investments in technology, media,

telecom and financial institutions. He also serves as a member of the investment committee of Blackstone's Tactical Opportunities funds. Martin was involved in Blackstone's investments in Refinitiv, MagicLab, Promontory Interfinancial Network (now IntraFi Network), Paysafe, Vungle, Ultimate Software, JDA, Optiv, Kronos, Ipreo, Knight Capital Group, Lendmark, Exeter Finance, Viva, NCR, First Eagle Investment Management, BankUnited, PBF Energy, Performance Food Group, Travelport, New Skies, Cine UK, NHP, Kabel BW, Kabelnetz NRW, Primacom and Sulo.

**Relevant past experience:** Before joining Blackstone, Martin worked as a derivatives trader with Goldman Sachs in New York and Tokyo, and with McKinsey & Company in London. He was previously a director of Refinitiv until 2021.

Martin received a BA/MA in Mathematics and Computation, First Class Honours, from Oxford University and an MBA from the Harvard Business School.

**Other current appointments:** Martin is Chair of Tradeweb Markets (a subsidiary of LSEG) and a Director of UKG, Exeter Finance, IntraFi Network and First Eagle. He is a Trustee of the American Academy Berlin and a Director of the Park Avenue Armory.

#### **Erin Brown**

**Non-Executive Director (age 46).**

**Appointed to the Board in January 2021.**

**Committee membership:** Nomination.

**Key areas of experience and Board contribution:** Accounting, corporate finance, mergers and acquisitions and treasury management. Erin brings significant international financial management expertise to the Board.

**Relevant past experience:** Erin has served in a number of senior executive roles at Thomson Reuters and is currently Head of Finance for the Thomson Reuters Corporates segment. Erin joined Thomson Reuters in 2011 and previously served as Treasurer, Vice President of Knowledge Solutions—Tax & Accounting, Vice President, Finance and Vice President and Assistant Treasurer.

In 2018, Erin led Thomson Reuters' sale of a 55 per cent. interest in its former Financial & Risk business (now Refinitiv) to certain investment funds affiliated with Blackstone. Prior to joining Thomson Reuters, Erin held a number of finance roles at General Motors from 2003 to 2011. Erin has been a director of York Parent Limited since September 2019.

**Other current appointments:** None.

#### **Professor Kathleen DeRose**

**Non-Executive Director and Chair of the Risk Committee (age 60)**

**Appointed to the Board in December 2018.**

**Committee membership:** Risk (Chair), Audit, Nomination.

**Key areas of experience and Board contribution:** FinTech, financial markets, asset management. Having spent 30 years working in global finance and asset management, Kathleen brings significant FinTech and global financial market expertise to the Board.

**Relevant past experience:** Kathleen previously held a number of senior roles at Credit Suisse Group AG from 2010 to 2015. including: Managing Director (Head of Business Strategy and Solutions, Investment Strategy and Research). Prior to that she was Managing Director (Head of the Global Investment Process, Asset Management).

Other roles Kathleen has undertaken have included Managing Partner, Head of Portfolio Management and Research at Hagin Investment Management (2006 to 2010) and Managing Director, Head of Large Cap Equities at Bessemer Trust (2003 to 2006). Prior to 2003, Kathleen also held a number of roles at Deutsche Bank (1991 to 2003) and at JPMorgan Chase (formerly Chase Manhattan Bank) (1983 to 1991).

In addition to her senior executive positions, Kathleen served as a board member of EDGE (Economic Dividends for Gender Equality) from 2014 to 2015 and she was founding Chair of Evolute Group AG from 2016 to 2017.

**Other current appointments:** Kathleen is a Non-Executive Director of Voya Financial, Inc. and a Clinical Associate Professor of Finance at the New York University Leonard N. Stern School of

Business where she leads the FinTech curriculum. She is also the Director of the Fubon Center for Technology, Business and Innovation, and its Fintech initiative.

**Cressida Hogg CBE**

**Non-Executive Director (age 51).**

**Appointed to the Board in March 2019.**

**Committee membership:** Nomination, Remuneration.

**Key areas of experience and Board contribution:** Chair, corporate governance, infrastructure and private equity, mergers and acquisitions, pensions. Cressida brings significant board experience to the Group combined with a deep understanding of large, long-term infrastructure projects and businesses as well as considerable experience of investment returns, management and leadership.

**Relevant past experience:** Cressida spent nearly 20 years at 3i Group plc and was one of the co-founders of 3i's infrastructure business in 2005, becoming Managing Partner in 2009. During this time, Cressida advised on all of 3i's infrastructure transactions.

She was also Global Head of Infrastructure at Canada Pension Plan Investment Board between 2014 and 2018.

In addition to her senior executive positions, Cressida served as a Non-Executive Director of Associated British Ports Holdings Limited and as a Non-Executive Director of Anglian Water Group.

**Other current appointments:** Cressida currently chairs the Board of Directors of Land Securities Group PLC, having first joined the Board as a Non-Executive Director in 2014 and is a Non-Executive Director of Troy Asset Management.

**Anna Manz**

**Group Chief Financial Officer (age 48).**

**Appointed to the Board and as Group CFO in November 2020.**

**Committee membership:** Group Executive Committee.

**Key areas of experience:** Accounting, corporate finance, investor relations, risk, mergers and acquisitions, strategy, transformation, treasury management. Anna brings significant international financial management expertise to the Board.

**Relevant past experience:** Anna was appointed Group CFO in November 2020. Prior to this, Anna was Chief Financial Officer and Executive Director of Johnson Matthey plc from 2016 to 2020, leading its Finance, Procurement and IT functions. Prior to joining Johnson Matthey, Anna spent 17 years at Diageo plc in a number of senior finance roles, including most recently as Chief Strategy Officer and member of the Executive Committee, and previously Finance Director of Spirits North America, Group Treasurer and Finance Director Asia Pacific.

**Other current appointments:** Non-Executive Director, ITV plc.

**Stephen O'Connor**

**Senior Independent Director (age 59).**

**Appointed to the Board in June 2013.**

**Committee membership:** Audit, Nomination, Risk.

**Key areas of experience and Board contribution:** OTC derivatives, risk management, financial technology, capital markets, clearing, corporate finance. Stephen brings international expertise in clearing and counterparty risk management to the Board. He has worked extensively with global regulators in the area of financial services market reform.

**Relevant past experience:** Stephen was Chair of the International Swaps and Derivatives Association from 2011 to 2014 having been appointed as a Non-Executive Director in 2009. Stephen also worked at Morgan Stanley for 25 years, where he was a member of the Fixed Income Management Committee and held a number of senior roles including Global Head of Counterparty Portfolio Management and Global Head of OTC Client Clearing.

Stephen was a member of the High-Level Stakeholder Group for the UK Government's review of the Future of Computer Trading in Financial Markets and served as Vice-Chair of the Financial Stability Board's Market Participants Group on Financial Benchmark Reform. Stephen was formerly a member of the US Commodity Futures Trading Commission (CFTC) Global Markets Advisory Committee. He

was a Non-Executive Director of OTC DerivNet Ltd from 2001 to 2013 and was Chair from 2001 to 2011.

**Other current appointments:** Stephen has served as Chair of HSBC Bank plc since 2018 and Chair of Quantile Group Limited since 2015. He is a member of the Scientific Advisory Board of the Systemic Risk Centre, London School of Economics and Political Science. Stephen is also a Non-Executive Director of the FICC Market Standards Board Limited.

**Dr Val Rahmani**

**Non-Executive Director (age 63).**

**Appointed to the Board in December 2017.**

**Committee membership:** Nomination, Remuneration, Risk.

**Key areas of experience and Board contribution:** Technology, technical risk management, digital transformation, innovation, sales and marketing, corporate governance, strategy. Val brings significant expertise and knowledge of technology and technical risk management to the Board gained from almost 30 years with IBM and 4 years as CEO of a cyber security start up.

Val has wide-ranging experience as a senior executive in the technology sector fulfilling the role of general manager, board member, startup mentor, management consultant and public speaker. Val holds a DPhil in Chemistry from the University of Oxford.

**Relevant past experience:** Val is a former Non-Executive Director of Aberdeen Asset Management plc and Teradici Corporation, and former chair of the Innovation Panel for Standard Life Aberdeen.

**Other current appointments:** Val currently serves as a Non-Executive Director and member of the Audit Committee at RenaissanceRe Holdings Limited. She is also a Non-Executive Director of CTG Inc, where she chairs the Compensation Committee and serves as a member of the Audit and Governance Committees. Val is a Non-Executive Director and member of the Compensation Committee of the private company Entrust and a Non-Executive Director of the early stage company, Rungway.

**Don Robert**

**Chair of the Company and the Nomination Committee (age 61).**

**Appointed to the Board in January 2019.**

**Committee membership:** Nomination (Chair), Remuneration.

**Key areas of experience and Board contribution:** Data and analytics, technology, international business, financial services, mergers and acquisitions. Don brings to the Board a strong track record in the global financial services sector and a deep understanding of technology, data and analytics as well as regulatory knowledge gained from his Bank of England role.

**Relevant past experience:** Don served in a variety of roles with the multinational information company Experian plc, including Chair (2014 to 2019), Group Chief Executive (2005 to 2014) and CEO of its North American business (2001 to 2005).

Previous senior roles include: Chair of Achilles Group Limited, President of Credco, Inc., former Chair of the US Consumer Data Industry Association, Director and Trustee of the National Education and Employer Partnership Taskforce, Non-Executive Director First Advantage Corp and Senior Independent Director at Compass Group plc and a Non-Executive Director of the Court of Directors, Bank of England.

**Other current appointments:** Chair of Validis Holdings Limited and Chair of the Council at the London School of Hygiene & Tropical Medicine. Don is a Partner at the start up PE firm, Corten Capital. Don is a Visiting Fellow at Oxford University and Honorary Group Captain, Royal Air Force.

**David Schwimmer**  
**Group Chief Executive Officer (age 51).**  
**Appointed to the Board in August 2018.**

**Committee membership:** Group Executive Committee (Chair).

**Key areas of experience and Board contribution:** Market structure, corporate finance, capital markets, mergers & acquisitions, emerging markets. David brings significant knowledge of market structure and investment banking to the Board.

**Relevant past experience:** Prior to joining the Group in August 2018, he spent twenty years at Goldman Sachs where he held a number of senior roles, most recently as Global Head of Market Structure and Global Head of Metals & Mining. During his tenure, he also served as Chief of Staff to Lloyd Blankfein, who was then President and COO of Goldman Sachs, and spent three years in Russia as Co-Head of Russia/CIS.

Prior to joining Goldman Sachs, he practiced law at Davis Polk & Wardwell.

**Other current appointments:** Non-Executive Director at the Center for New American Security (not-for-profit).

**Douglas Steenland**  
**Non-Executive Director (age 69).**  
**Appointed to the Board in January 2021.**

**Committee membership:** Nomination.

**Key areas of experience:** Mergers and acquisitions, international business, financial services and insurance, corporate law and finance, strategy, chair, travel and airlines. Douglas brings extensive M&A and industry sector expertise to the Board gained from his executive roles at Northwest Airlines and his Board roles within the travel and aviation industries.

**Relevant past experience:** Douglas has been a Senior Adviser to Blackstone Private Equity Group since 2009.

Douglas is the former Chief Executive Officer of Northwest Airlines Corporation, serving from 2004 to 2008, and President, serving from 2001 to 2004. Prior to that, he served in a number of executive positions from 1991 including: Executive Vice President, Chief Corporate Officer and Senior Vice President and General Counsel. Douglas retired from Northwest Airlines upon its merger with Delta Airlines, Inc.

Prior to that, he was a senior partner at Washington, D.C. law firm Verner, Liipfert, Bernhard, McPherson and Hand (now part of DLA Piper) and also worked in the Office of the General Counsel of the US Department of Transportation.

Douglas was Chair of the Air Transport Association from January 2008 to December 2009, after serving as a Director from 2005 to 2008, and previously a Director of International Lease Finance Group, Travelport LLC and Performance Food Group Company.

**Other current appointments:** Douglas is currently the Lead Independent Director of American International Group, Inc. He is also a Director of Hilton Worldwide Holdings Inc. and American Airlines Group, Inc.

## Appendix 2

### Summary of the Principal Provisions of the London Stock Exchange Group SAYE Option Plan (the “UK SAYE”)

The UK SAYE is a share option plan designed to be a tax advantaged share incentive plan which complies with Schedule 3 to the Income Tax (Earnings and Pensions) Act 2003 (“**Schedule 3**”). It allows the Company to grant options to employees based in the UK to acquire shares on a tax-favoured basis. The UK SAYE shall be administered by the Board or a committee of the Board and it is intended that the Share Scheme Committee (being a committee of the Remuneration Committee) will operate the UK SAYE.

The existing SAYE Option Scheme (which the UK SAYE replaces) was originally approved by HM Revenue & Customs on 8 August 2011 and no further HMRC registration will be required as the result of the adoption of the UK SAYE.

Options may be satisfied using newly issued shares, treasury shares or shares purchased in the market.

#### Eligibility

Each time that the Board decides to operate the UK SAYE, all UK tax-resident persons must be invited to participate, who:

- (i) are employees or directors of the Company and any subsidiaries designated by the Board as participating companies;
- (ii) have a qualifying period of continuous service (if any) as the Board determines (not exceeding a period of 5 years before grant); and
- (iii) in the case of directors, are required to work for the Company and/or any participating companies for more than 25 hours a week.

Other non-UK taxpayers who are employees (or directors where they work for more than 25 hours a week) of participating companies may be invited by the Board to participate.

#### Options under the UK SAYE

Options granted under the UK SAYE will be granted at an exercise price per share not less than 80 per cent. of the market value of a share on the date of invitation, or such other date as determined by the Board.

It is a condition of participation in the UK SAYE that anyone wishing to participate enters into a savings contract of either 3 years’ duration or 5 years’ duration, as determined by the Board.

#### Timing of Invitations

Invitations to apply for options may normally only be issued within 42 days starting on any of the following:

- (i) the day the UK SAYE is approved by the Company’s shareholders;
- (ii) the business day following the announcement of the Company’s results for any period;
- (iii) any day on which changes to the legislation or regulations affecting the UK SAYE are announced or take effect;
- (iv) any day on which the Board resolves that exceptional circumstances exist which justify the issue of invitations; and
- (v) the day any restrictions on dealings or transactions in securities (“**Dealing Restrictions**”) which prevented the issuing of invitations during the periods specified above, are lifted.

No invitations to apply for options may be issued more than 10 years after shareholder approval of the UK SAYE.

## **Applications**

Employees will indicate how much they wish to save under their savings contract as part of their application. The minimum and maximum amounts an employee may save are set out in the rules of the plan. The current minimum monthly saving is £5 and the maximum is £500 unless the Board determines that different minimum and maximum limits will apply, subject to the restrictions in Schedule 3.

The Board may set a maximum aggregate number of shares available for an invitation. If the Board receives valid applications in excess of this, applications will be scaled down.

## **Grant of Options**

The Company must grant options within 30 days of the first date used in the calculation of the market value of the Company's shares when setting the option price (or within 42 days if applications are scaled down).

The number of shares subject to an option is the number that, at the relevant exercise price per share may be acquired by applying the expected proceeds of the savings contract (including any interest or bonus).

Options may not be transferred, except on death.

## **Exercise of Options**

Options will normally only be exercisable during the 6-month period following maturity of the savings contract (known as the "bonus date").

Options may only be exercised to the extent of the savings accrued under the savings contract. Options may be exercised in whole or part but may only be exercised on one occasion.

## **Dilution Limits**

Commitments to issue new shares may not, on any day, exceed 10 per cent. of the issued share capital of the Company in issue immediately before that day when added to the total number of ordinary shares which have been allocated in the previous 10 years under the UK SAYE and any other employee share plan operated by any member of the Company's group. This limit does not include rights to shares which have lapsed or been surrendered. The limit includes any shares transferred out of treasury but only for as long as required by applicable institutional investor guidelines.

## **Leavers**

If a participant ceases to be employed within the Company's group, the participant's option will normally lapse. However, if a participant leaves due to retirement, injury, disability, redundancy, a TUPE transfer, the business or part of a business in which the participant works being transferred out of the Company's group, or the participant's employing company ceasing to be an associated company by reason of a change of control, the participant may exercise the option within 6 months of leaving.

Otherwise, if a participant leaves more than 3 years after the date of grant of the option for any other reason, the participant may exercise the option within 6 months of leaving.

Where a participant dies, the participant's option may be exercised within 12 months following death (if death occurred before the bonus date), or within 12 months after the bonus date (if death occurred within 6 months of the bonus date).

## **Company Events**

On a takeover, scheme of arrangement, merger or certain other corporate reorganisations, options can generally be exercised early to the extent of the savings made. Alternatively, participants may be allowed to exchange their options for options over shares in the acquiring company.

### **Variation of Share Capital**

In the event of a variation in the share capital of the Company, the Board may adjust the number and description of Shares subject to each option and/or the exercise price to the extent necessary.

Any variation must ensure that the value of the shares in the option and its aggregate exercise price are substantially the same immediately before and after the adjustment. Where the option is to subscribe for new shares in the Company, the option price may not be less than the nominal value of a share.

### **Amendments**

The Board may change the UK SAYE in any way at any time but no change may be made to a “key feature” of the plan, being a feature that is required for the UK SAYE to satisfy the requirements of Schedule 3. In addition, the prior approval of shareholders by ordinary resolution will be required for any proposed change that is to the advantage of present or future participants and which relates to the persons who may receive shares, the total number of shares to be delivered, the maximum entitlement of a participant and the basis for deciding a participant’s entitlement in certain circumstances.

Shareholder approval is not needed for minor changes to benefit the administration of the UK SAYE, to comply with or take account of a change in legislation and/or to obtain or maintain favourable tax, exchange control or regulatory treatment for any member of the Company’s group or any present or future participant.

### **International Variations**

Further plans or schedules based on the UK SAYE may be established, but modified to take account of local tax, exchange control or securities laws in other jurisdictions, provided any awards made under them count towards the individual and plan limits.

