

28/8/2014

Dear Vicky

I refer to your questions sent via LSEG. Here are my replies. I have copied in LSEG as they are referenced.

1. What will be your precise role as a non-executive director of LSEG?

As announced on August 15, 2014 (<http://www.lseg.com/resources/media-centre/press-releases/non-executive-director-appointed-board-directors-london-stock-exchange-group-plc>), my role at LSEG is that of a Non-Executive Director (NED) and as such I will have the same duties and responsibilities as other NEDS at LSEG. As a NED, under the UK Companies Act, my role is to "constructively challenge and help develop proposals on strategy". In carrying out this role, NEDs provide counsel and challenge to the Executive management of the company, as well as take responsibility for the actions of the company as laid down in law and various UK and EU regulations (see for example: MIFID 2 article 45.1 and 45.2, CRD4, UK Governance Code, UK Companies Act 2006).

2. What overlaps do you perceive in your proposed work for LSEG and your work as an MEP, specifically as chair of the ECON committee?

There is no overlap as the roles are not being conducted concurrently. However, my extensive regulatory knowledge will allow me to provide counsel and challenge the Executive management on how they are adapting their business to an evolving regulatory landscape.

3. Are there any specific issues which you have agreed with LSEG that you will not work on because of the risk of conflicts of interest with your work as a former MEP?

No, and such a limitation would interfere with my fiduciary duties as a NED to the shareholders of LSEG. The UK Companies act imposes a duty on Directors to avoid conflicts of interest. Like all NEDS on the LSEG Board, I have to declare a conflict of interest if one arises in line with LSEG policy. All NEDs are expected to take responsibility for matters brought before the Board.

4. What contacts, if any, did you have with LSEG while you were an MEP?

In my capacity as an MEP and Chair of ECON, I had contact with many global and European financial institutions, including LSEG. My website provides full transparency on meetings held with external parties.

5. Did you discuss joining LSEG whilst still an MEP?

I accepted the role after I left my position as an MEP. There are no EU regulations barring former MEPs from moving to private and public sector roles after retirement.

6. Do you plan to have contact (formally or informally) with the European Parliament, MEPs or their staff on behalf of LSEG? If so, will you apply for a European Parliamentary lobbyist pass?

No, I do not intend to be a lobbyist in the European Parliament on behalf of LSEG. I do not expect to apply for a lobbyist pass. Of course I will fully comply with the European Parliament rules regarding behaviour of former members. In a personal capacity, I expect to maintain an active interest in the EU, for example, in the debate to keep the UK in the EU.

7. Have you claimed the transitional allowance for MEPs since leaving the European parliament?

Yes. I regard this as part of my contract when I was elected as I gave up a much higher earning profession.

8. How do you respond to concerns that your move from being an MEP to becoming a member of the board of LSEG could provoke the risk, perception or actuality of conflicts of interest? It is quite the opposite as many former MEPs have specific experience that allows them to challenge the Executive management of companies. It should be noted that Executive Directors, not NEDs, manage the business on a day to day basis. I think more public education needs to be done to explain the role of non-executive directors in the UK and Europe. It is only through the ability of business to recruit NEDs with a full and diverse set of experiences and skills that we are able to bring greater growth and financial stability to Europe. I understand that to be the thrust of corporate governance legislation and financial supervisors engagement with NEDs.

9. Do you have any other comments to make about these issues? No.

Regards

Sharon Bowles

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