

**Disclosures of interest: London Stock Exchange plc**

Paul Geroski, the Chairman of the Commission has appointed Jeremy Seddon, a member of the Commission, to the Group that is conducting this investigation.

Mr Seddon was Chief Executive of British Invisibles (BI) until December 2000. The London Stock Exchange (LSE) was a member of BI. Until 1997 he was a Director of BZW, a member of LSE.

Mr Seddon believes that he can discharge the obligations of a member of the Group investigating the proposed bids for the London Stock Exchange plc by Deutsche Börse AG and Euronext NV independently and impartially. The Competition Commission believes that Mr Seddon's former employment with British Invisibles and BZW will not compromise the ability of the group to discharge its functions in an independent and impartial manner.

8 April 2005

Paul Geroski, the Chairman of the Commission has appointed Alan Gregory, a member of the Commission, to the Group that is conducting this investigation.

Professor Gregory works at the Centre for Finance and Investment (Xfi), School of Business & Economics, University of Exeter. Robert Webb, QC, who is a non-executive Director of London Stock Exchange, joined the advisory board of Xfi in January 2005. Mr Gregory is not a member of the Xfi Advisory Board. He occasionally attends Advisory Board meetings and has met Robert Webb once only, in March 2005. The Advisory Board does not control or determine the work of Xfi, or of members of the University, such as Professor Gregory, who work at Xfi.

Having regard to the nature and role of the Xfi Advisory Board, Professor Gregory believes that he can discharge the obligations of a member of the Group investigating the proposed bids for the London Stock Exchange plc by Deutsche Börse AG and Euronext NV independently and impartially. The Competition Commission believes that Professor Gregory's acquaintance with Robert Webb will not compromise the ability of the group to discharge its functions in an independent and impartial manner.

11 May 2005

The wife of David Peel, Inquiry Secretary working on this inquiry, is a part-time legal proof reader with Ashurst, the legal advisers to Deutsche Börse AG.

Neither the Commission nor Mr Peel believes that the matter disclosed above in relation to him will affect his ability to advise the Group.

24 Jan 2006