

### **Exhibit C**

Directors of the MarketAxess SEF Corporation must have:

- substantial experience working as an executive officer for, or serving on the board of, a public company; or
- significant accomplishment in another field of endeavor related to the strategic running of our business; and
- an ability to make a meaningful contribution to the oversight and governance of a company having a scope and size similar to our Company.

A director must have an exemplary reputation and record for honesty in his or her personal dealings and business or professional activity. All directors must demonstrate strong leadership skills and should possess a basic understanding of financial matters; have an ability to review and understand the Company's financial and other reports; and be able to discuss such matters intelligently and effectively. He or she also needs to exhibit qualities of independence in thought and action. A director should be committed first and foremost to the interests of the stockholders of the Company.

The Board of Directors of MarketAxess SEF Corporation contains at least 35%, but no less than two, public directors. The Board of Directors of MarketAxess SEF Corporation currently contains five directors, listed in Exhibit B.