Table of Contents

1. Introduction ...................................................................................................................... 3
2. Getting Authorized ........................................................................................................... 3
3. System Overview .............................................................................................................. 3
   3.1 ICE Screen Overview ............................................................................................... 3
   3.2 Creating a Platts eWindow Portfolio ....................................................................... 4
   3.3 Platts eWindow Overview ....................................................................................... 5
4. Entering Orders .................................................................................................................. 6
5. Managing Existing Orders ............................................................................................... 8
   5.1 Changing quantity and price ................................................................................... 8
   5.2 Deactivating and killing orders ................................................................................. 9
6. Assuming orders ............................................................................................................. 10
7. Executing Orders ............................................................................................................. 12
   7.1 Executing a resting order ....................................................................................... 12
   7.2 Third party executing your resting order .................................................................. 14
1. Introduction

The AFP Procedures Guide details how a Broker can act for and under the authorization of a Participant principal on the ICE trading system. The guide gives an overview of the ICE trading screen, order entry, order management and trade execution on behalf of authorized Participants.

2. Getting Authorized

In order to act on behalf of a Participant, a Broker must first be authorized by the Participant. A Participant must call the ICE Help Desk in order to authorize a Broker. Once authorization is complete, any Broker in the company with the appropriate market permissions may act on behalf of the Participant in the designated non-anonymous crude oil and refined product markets ("Platts Windows Markets").

3. System Overview

3.1 ICE Screen Overview

The ICE Trading screen allows you to customize the view of the market to suit your needs. Using the various Menu options, portfolios can be created, different instruments can be added to the portfolios, and specific columns can be displayed.

The Market Grid displays activity in the instruments you have added to your portfolios, and the Blue Book allows you to manage your own orders in these instruments.

The ICE Ticker reflects completed trades on the system, and the Platts Headline area reflects activity in the Platts Window Markets.
3.2 Creating a Platts eWindow Portfolio

In order for a Broker to act on behalf of a Participant in the designated non-anonymous crude oil and refined product markets (“Platts Window Markets”), the Broker must create a Platts eWindow Portfolio.

To create a Platts eWindow Portfolio, click Admin from the Main Menu and select Manage Portfolios.

This will open the Portfolio window. Click the New Platts Portfolio button.

This will display the Portfolio Editor window where you can add the desired Platts Window Markets to your Portfolio and customize the display of your Portfolio.

*Platts eWindow Portfolio names are italicized and preceded with the word Platts for differentiation and easy identification.*
3.3 Platts eWindow Overview

A Platts eWindow Portfolio has some unique features that distinguish it from a typical ICE Portfolio.

Order Color

- Yellow – Orders you the Broker entered on behalf of Participant principals
- Orange – Orders your Broker colleagues entered on behalf of Participant principals
- Green – Non-executable orders entered by Platts Editors on behalf of Participant principals
- White – Orders entered by other Participants or their authorized Brokers acting on their behalf

Action Tags

- Hit/Lift – Orders entered by other Participants or their authorized Brokers that you can execute on behalf of Participant principals that have authorized you to do so
- Take – Non-executable orders entered by Platts Editors that you can mark interest on; orders entered by you the Broker or your Broker colleagues that you can execute off-line

Buyer and Seller columns

- Buyer and Seller columns are populated with the Participant/Broker name
- <P> designates an order placed by a Platts Editor

Market State column

- Details the current state of the market per Platts Editorial Methodology – Open, Pricing, Final, Kerb or Market State
- Brokers are allowed to transact on behalf of Participant principals in the Open, Pricing, Final and Kerb states only
4. Entering Orders

To enter an order on behalf of a Participant principal, place your cursor on the desired instrument and left-click the mouse. Clicking on the Buyer Side (Buyer, Qty, Bid columns) will open the Order Entry window for a Bid, clicking the Seller side (Seller, Qty, Offer columns) will open the Order Entry window for an Offer, and clicking the instrument name (Product, Hub, Strip) will open the Bid and Offer Order Entry window.

An Order Entry window will appear. Enter the bid amount and quantity. Then you must select the Participant principal that authorized you to enter the bid on its behalf from the Participant dropdown.
Failure to select a Participant will result in the error below.

**Please specify valid company.**

Once ready, click the Bid button to place the bid in the market on behalf of the Participant principal selected.

<table>
<thead>
<tr>
<th>Product</th>
<th>Hub</th>
<th>Strip</th>
</tr>
</thead>
<tbody>
<tr>
<td>Platts Singapore</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Platts Naphtha</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Order placed in market with Participant/Broker name**

| Take Alpha/ErCoB  | 26 31.03 |

**Platts Headlines reflects the new order with Participant-Broker name**
5. Managing Existing Orders

A Broker can perform various actions to manage Participants’ orders from the Blue Book.

5.1 Changing quantity and price

You can update the price and/or quantity from the Blue Book in two ways. You can type a new quantity and/or price directly into the blue quantity and price fields. Or, you can right-click the blue Buyer, Qty or Bid fields which will open the Order Adjust window. From that window you can type in a new price or quantity or use the spinners to adjust the price or quantity.

Clicking the Update button enters the amended order to the market. A corresponding headline is also generated.

Platts Headlines reflects the updated order with Participant-Broker name.
5.2 Deactivating and killing orders

You can deactivate an order by clicking the Hold button from the Order Adjust window. You can also kill an order by clicking the Kill button. Another quick way to kill an order is by clicking the ‘X’ in the Kill column.

Performing any of these actions will remove the order from the market, and a corresponding headline is also generated.

Platts Headlines reflects the withdrawn order with Participant-Broker name

Please note that there are other ways to manage Participants’ orders not described in this document (e.g. updating price/quantity from the Order Portfolio tab, using Portfolio wide “Hold All”, “Activate All”, commands, etc.).
6. Assuming orders

If you are unable to enter a Participant’s order and need a Platts Editor to enter it for you, you can assume the order back from the Editor.

Click ‘Take’ on the Editor entered order. This will display the PreConfirm window. Then click the Assume button.

The Participant's order is updated in the Market Grid as yellow to denote that you the Broker have assumed control of the order from the Platts editor. There is no resulting headline for an assumed order.
Order is now back in control of the Broker.
7. Executing Orders

As a Broker, you can execute orders for and at the direction of any Participant that has authorized you to do so. Similarly, other Participants and/or their authorized Brokers may execute the orders you have placed in the market on behalf of Participants.

7.1 Executing a resting order

To execute an order for a Participant, click the Hit button (to Sell) or Lift button (to Buy) next to the desired order.

A PreConfirm window will appear. Then you must select the Participant principal that authorized you to execute the order on its behalf from the Participant dropdown.

Failure to select a Participant will result in the error below.
Once ready, click the Confirm button to execute the trade on behalf of the Participant selected. You will receive a trade confirmation that lists the details of the trade.

The Market Grid is also updated. The order is no longer in the market, the trading statistics are updated, and a new headline for the trade is created.
7.2 Third party executing your resting order

When a third party executes a resting order that you, the Broker entered on behalf of a Participant, you will receive a Confirmation that lists the details of the trade.

As the Price Maker on the trade, the Participant principal on whose behalf you acted has the option to instruct you to repeat the trade within Platts Editorial Methodology guidelines. Clicking the Repeat button will display the Order Entry window. As directed by the Participant, you can adjust your price and edit quantity per Platts Editorial Methodology guidelines.

Click the Repeat button to repeat the previous order.

Click the Bid button to place the repeated order into the market.
Clicking the Bid button will place the order in the market again, and a corresponding headline will be generated.

<table>
<thead>
<tr>
<th>Product</th>
<th>Hub</th>
<th>Strip</th>
<th>+/-</th>
<th>Sell</th>
<th>Buyer</th>
<th>Qty</th>
<th>S/L</th>
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</thead>
<tbody>
<tr>
<td>Platts Dubai</td>
<td>Cargo</td>
<td>Jul07</td>
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<tr>
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<tr>
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<td>Take</td>
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<tr>
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<td>Sep07</td>
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</tr>
</tbody>
</table>

Platts Dubai Cash Partials Jun07, GAMMA-BrCoB bids on $61.10 for 25 21:58:37 321 GMT
Platts Dubai Cash Partials Jun07, Delta sells to GAMMA-BrCoB $61.10 for 25 21:58:33 495 GMT

Platts Headlines reflect trade (sells to) and repeated order (bids on) with Participant-Broker name displayed.