

**ICE Futures Europe (“IFEU”)
ICE Brent Index Oversight Committee (“the OC”)**

Meeting held on 6 September 2018
At 10:30 UK time

SUMMARY MINUTES OF THE MEETING

PRESENT:

Mr G Cook, Chairman (Independent)
Mr P Bruce (Independent Non-Executive Director, IFEU)
Ms C Crosley (Independent)
Mr M Davis (Head of Market Development, IFEU)
Mr T Faithfull (Independent Non-Executive Director, IFEU)
Mr D Morgan (Independent)
Mr P Redman (Senior Director of Market Oversight, IFEU)
Mr R Street (PRA Representative)
Mr S Williams (President, IFEU)

1. Welcome and introduction

The Chairman welcomed the Committee members and opened the meeting.

2. Declaration of the conflicts of interest

Opportunity was given to Committee members to raise any conflicts of interest they may have. None of the Committee members declared any new conflicts of interest.

3. Minutes of the meeting held on 22 June 2018

The Committee adopted the minutes of the previous meeting and approved their publication.

4. Standard Reports:

a. Quarterly ICE Brent Index Statistics

The Exchange presented the ICE Brent Index Quarterly Statistics for Q3.

b. ICE Brent Index write-up and expiry reports

The Committee reviewed the ICE Brent Index write-ups and the expiry reports for Q3 2018.

c. Disclosable incidents if any

There were no disclosable incidents during the period.

5. Ongoing review of the process of making relevant benchmark submissions

The periodic review had been completed.

6. ICE Brent Index Methodology Change: Update

The Committee discussed the upcoming change to the ICE Brent Index Methodology.

7. Items to Note / AOB

The Committee reviewed its Terms of Reference.

There being no further business, the meeting concluded.