

**ICE Futures Europe (“IFEU”)**  
**ICE Brent Index Oversight Committee (“the OC”)**  
Meeting held on 9 March 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 9 March 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 Q1.

**b. ICE Brent Index write-up and expiry reports**

The Committee reviewed the ICE Brent Index write-ups and the expiry reports for Q1 2018.

**c. Disclosable incidents if any**

There were no disclosable incidents during the period.

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**5. Ongoing review of the scope, definition and setting of the ICE Brent Index**

The Committee noted that the review of the setting and definition of the ICE Brent Index commenced by the Oversight Committee in 2016 has already resulted in the changes to the methodology for the compilation of the ICE Brent Index, with effect from the expiry of the November 2018 ICE Brent Futures Contract.

**6. AOB**

The meeting was concluded there being no further business.