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

Meeting held on 14 December 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 S Williams (President, IFEU)

**APOLOGIES:**

Mr R Street (PRA Representative)

**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 6 September 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 Q4 2018.

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

The Committee reviewed the ICE Brent Index write-ups and the expiry reports for Q4 2018.

**c. Disclosable incidents if any**



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There were no disclosable incidents during the period.

**5. Ongoing review of the persons making relevant benchmark submissions**

The Committee had reviewed the PRA's IOSCO compliance report and had no questions or concerns arising; therefore the review was confirmed as complete.

**6. Policies/Procedures**

*ICE Brent Index Consultation Policy*

The Committee reviewed the Policy.

*ICE Brent Index Whistleblowing Procedures*

The Committee reviewed the Procedures. The Exchange confirmed there were no whistleblowing disclosures in 2018 thus far.

*ICE Brent Index Restatement Policy*

The Committee reviewed the Policy and noted the Exchange had not to date needed to use this.

**7. Items to Note / AOB**

The Committee reviewed its Terms of Reference and Annual Agenda Schedule.

There being no further business, the meeting concluded.