



ICE Futures Europe (“IFEU”)
ICE Brent Index Oversight Committee (“the OC”)
Meeting held on 21 June 2017
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)
Ms E Vick (Director of Benchmark Administration, 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 10 March 2017

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.

b. ICE Brent Index write-up and expiry reports

The Committee reviewed the ICE Brent Index write-ups and the expiry reports for Q2 2017.

c. Disclosable incidents if any

There were no disclosable incidents during the period.



5. Update on the consultation process regarding the scope and definition of the ICE Brent Index

The Committee received an update about the consultation process regarding the proposed amendments to ICE Brent Index Calculation Methodology.

6. Annual review of the ICE Brent Index Practice Standards

The Committee reviewed the ICE Brent Index Practice Standards and agreed to introduce minor wording changes in order to align the Practice Standards with the recently updated ICE Futures Europe Rulebook.

7. AOB

The meeting was concluded there being no further business.