



ICE Futures Europe BMR Infringements Policy

Internal Reporting of BMR Infringements

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Revisions

| Version | Publication Date | Overview of amendments made |
|---------|------------------|-----------------------------|
| 1.0 | 14 February 2019 | New Policy |



IFEU BMR Infringements Policy

1. Introduction

As stated in Recital 29 of the EU Benchmarks Regulation (“BMR”), employees of a benchmark administrator can identify possible infringements or potential vulnerabilities that could lead to manipulation or attempted manipulation of a benchmark. The BMR therefore put in place a framework to enable employees to alert administrators confidentially of possible BMR infringements.

The procedures of ICE Future Europe (“IFEU”) for the internal reporting of infringements derive from the following:

- The ICE group’s Global Code of Business Conduct; and
- Other ICE group policies such as the Global Reporting and Anti-Fraud Policy.

2. ICE Global Code of Business Conduct

The introduction to the Global Code of Business Conduct sets overall expectations for all ICE group staff:

“Each of us has a responsibility to maintain and advance our company’s reputation for integrity. That means we must all:

- Act in a professional, honest, and ethical manner.
- Be familiar with the information contained in our code as well as applicable laws and company policies. Many relevant company policies will be cited in this code, but your business unit may have additional policies and procedures with which you will need to be familiar. In the event there is a conflict between your local policy and the code, the more restrictive standard will apply.
- Use common sense and good judgment to supplement our knowledge of what is right.
- Ask questions when we are unsure of the right course of action.
- Speak up when we see or suspect misconduct.”

3. IFEU channels for reporting concerns

The ICE group encourages employees to raise any questions concerning ethics and report all concerns. Several channels are available for employees to voice concerns — via the web or a toll-free hotline — that can be accessed anonymously or with full disclosure. The group's non-retaliation policy protects those who report an issue and all concerns are investigated.

The Intercontinental Exchange Audit Committee Chair receives a report of the complaints and concerns related to corporate misconduct and internal controls or auditing matters, and may designate a person within the company to assist with an investigation or review.

ICE employees are obliged to report a belief that someone is violating the Global Code of Business Conduct or policies, or otherwise acting in an illegal or unethical manner.

The procedure can be used by IFEU managers, employees and any other natural persons whose services are placed at IFEU's disposal or under IFEU's control to report internally infringements of the BMR.

4. Review and Governance

The Policy will be maintained by the IFEU Regulation team. Compliance with the Policy will be reviewed as part of the Exchange's annual Compliance Assurance process, overseen by the Head of Regulation and Compliance.

5. Record Keeping

IFEU retains records in accordance with ICE's Record Retention Policy.