

**Public Minutes of a Meeting of the  
ICE CoT Advisory & Oversight Committee (“Committee”) of  
ICE Benchmark Administration (“IBA”)  
Boardroom, Sancroft, Rose Street, Paternoster Square, London EC4M 7DQ  
Tuesday, 12 August 2025 - 14:00 UK**

**PRESENT:** Mr H Poelma (Independent), Chairman - *by Zoom*  
Mr C Beetge (OLAM) - *by Zoom*  
Ms K Halle (ECOM) - *by Zoom for part of the meeting*  
Ms K Hancock (ICE Futures Europe) - *by Zoom*  
Mr C de Ruig (IBA President) - *by Zoom*  
Mr C Thompson (Volcafe) - *by Zoom*  
Mr W Zimmerman (Barry Callebaut)

**APOLOGIES:** Mr B Clarkson (LDC)  
Mr A Cristiano (Ferrero / CAOBISSCO)  
Mr J Larrose (Touton)  
Mr G Manley (IBA INED)  
Mr M Moesbergen (Cargill)

**CIRCULATION:** IBA website

	<b>Chairman’s Welcome and Apologies</b> The Chairman welcomed the Members to the ICE CoT Advisory & Oversight Committee (ICE CoT AOC) meeting and noted the apologies as listed.
	<b>Declaration of Conflicts of Interest</b> None of the Committee Members had any new conflicts to declare.
	<b>Competition Statement</b> IBA read out a competition notice and disclaimer.
	<b>Previous Meeting</b> <b>Full Minutes</b> The full minutes of the ICE CoT Advisory & Oversight Committee meeting held on 25 June 2025 were considered and approved.  <b>Public Minutes</b> The public minutes of the ICE CoT Advisory & Oversight Committee meeting held on 25 June 2025 were considered and approved for publication.  <b>Matters Arising</b> The Chairman noted that matters arising items were either ongoing or would be covered during the meeting.
	<b>Regulatory Engagement &amp; Update</b> The Committee received a regulatory update, noting that the European Parliament had objected to the European Commission’s (EC) country benchmarking list and that the EC was due to provide a response by either maintaining the current list or proposing changes.

	<p><b>Customer Launch &amp; Membership Application Process</b></p> <p>IBA advised the Committee that ICE CoT had been live in production since 30 June 2025, adding that IBA intended to proceed with customer launch the following day, when the membership application process would be available to prospective ICE CoT members.</p>
	<p><b>Third-Party Audit Framework Methodology</b></p> <p>The Committee considered and agreed the draft Audit Framework Methodology for IBA to commence the piloting of the field and desk-based audits, which would be running from end-August to end-October.</p>
	<p><b>Audit Assurance Update</b></p> <p>The Committee was informed that IBA's work with an external auditor to conduct the Assurance audit of the ICE CoT service related to IBA's compliance with its stated control systems and methodologies was progressing well and that the Assurance report would be made available on the IBA website.</p>
	<p><b>Any Other Business</b></p> <p>IBA thanked the Chairman and members for their engagement and guidance from design to launch of ICE CoT.</p> <p>The Chairman noted that the next meeting was scheduled for 07 October 2025.</p> <p>The Chairman thanked the Committee Members for their attendance and contributions and, with there being no further business to discuss, closed the meeting.</p>

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Harold Poelma  
Chairman