

**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
Wednesday, 06 November 2024 - 09:00 UK**

PRESENT: Mr H Poelma (Independent), Chairman
Mr B Clarkson (LDC) - *by Zoom*
Ms K Halle (ECOM)
Ms K Hancock (ICE Futures Europe)
Mr J Larrose (Touton) - *by Zoom*
Mr G Manley (IBA INED)
Mr M Moesbergen (Cargill) - *by Zoom*
Mr C de Ruig (IBA President)
Mr C Thompson (Volcafe)
Mr W Zimmerman (Barry Callebaut) - *by Zoom*

APOLOGIES: Mr M Vashista (OLAM)

CIRCULATION: IBA website

	Chairman’s Welcome and Apologies The Chairman welcomed the Members to the ICE CoT Advisory & Oversight Committee (ICE CoT AOC) meeting and noted the apology above.
	Declaration of Conflicts of Interest None of the Committee Members had any new conflicts to declare.
	Competition Statement IBA read out a competition notice and disclaimer.
	Previous Meeting Full Minutes The full minutes of the ICE CoT Advisory & Oversight Committee meeting held on 26 September 2024 were considered and approved. Public Minutes The public minutes of the ICE CoT Advisory & Oversight Committee meeting held on 26 September 2024 were considered and approved for publication. Matters Arising The Chairman noted that matters arising were either closed or would be covered during the meeting.
	Industry Association Engagement & Update IBA updated the Committee about recent meetings and webinars during which IBA had the opportunity to present the ICE CoT service.
	Regulatory Engagement & Update The Committee received a regulatory update, noting that the European Commission’s proposal for delay by 12 months would be discussed for approval by plenary. IBA described different scenarios that could impact the European Commission’s proposed delay.

	<p>Guidance & FAQs The Committee discussed IBA's engagement with NCAs, noting that there would likely be another iteration of FAQs and guidance.</p> <p>EUDR Delay & Implication for ICE CoT The Committee was informed that IBA intended to press ahead with its work and the implementation of the ICE CoT service regardless of the outcome of the plenary vote in the EU. The Committee noted that ICE CoT had been nominated by the ICE Exchanges as their due diligence platform and IBA was intending that ICE CoT would be ready in the event of a no-delay scenario to support both the Exchanges and market participants.</p> <p>IBA invited Committee members to take part in the ongoing farm validation testing.</p>
	<p>Physical Flow & Traceability Data Specification & Working Group Feedback The Committee noted that, following consultation with the Working Group members, IBA's Physical Flow & Traceability Data Specification no longer required scanned documents from the supply chain, except for the Bill of Lading.</p> <p>The Committee considered and agreed the Physical Flow & Traceability Data Specification methodology to support delivery to ICE Exchanges from 30 December 2024.</p>
	<p>Lawful Production & Risk Questionnaires (EUDR Articles 9.1(h), 10 & 11) IBA informed the Committee that the legality and risk solution trial was progressing well, adding that the questionnaires had seen continuous refinement with the assistance and feedback from the trialists. It was noted that the trial would close shortly, after which IBA would share the updated questionnaires with trialists.</p> <p>The Committee noted that responses to the questionnaires would not form part of downstream information, because the ICE CoT badge and the availability of questionnaires together with the methodology would provide sufficient information.</p> <p>It was noted that IBA had shared the presentation and questionnaires with NCAs, which had provided positive feedback that this approach was a suitable way of showing lawful production compliance.</p>
	<p>Any Other Business The Chairman thanked the Committee Members for their attendance and contributions and, with there being no further business to discuss, closed the meeting.</p>

Harold Poelma
Chairman