

**Public Minutes of a Meeting of the
ICE CoT Advisory & Oversight Committee (“Committee”) of
ICE Benchmark Administration (“IBA”)
Boardroom, Milton Gate, 60 Chiswell Street, London EC1Y 4SA
Wednesday, 17 January 2024 - 09:00 UK**

PRESENT: Mr H Poelma (Independent), Chairman - *by Zoom*
Mr B Clarkson (LDC) - *by Zoom*
Mr G Manley (Independent) - *by Zoom*
Mr C de Ruig (IBA President)
Mr C. Thompson (Volcafe) - *by Zoom*
Mr W Zimmerman (Barry Callebaut) - *by Zoom*

APOLOGIES: None

CIRCULATION: IBA website

	Welcome, Introductions and Apologies IBA welcomed the Members to the first ICE CoT Advisory & Oversight Committee (ICE CoT AOC) meeting and noted there were no apologies. IBA thanked the Chairman and members for joining the Committee and invited the members to introduce themselves.
	Declaration of Conflicts of Interest & Competition Statement IBA advised the Committee that the Company maintained a list of members’ conflicts of interest for transparency purposes, a summary of which would be shared with the Committee periodically. IBA read out a competition notice and disclaimer.
	Committee Terms of Reference, Frequency of Committee Meetings & Diligent IBA referred to the Committee Terms of Reference in the meeting materials, noting that IBA proposed minor changes. The Committee noted that IBA envisaged the meeting frequency to be every six to eight weeks. The Committee further noted that for the first six months the meeting frequency was likely to be every four to five weeks. The Committee noted that all Committee papers, minutes and informational material would be shared through Diligent.
	ICE CoT Project Team Structure IBA referred to the ICE CoT project team structure in the meeting materials and introduced key people involved in the setup of the service.
	ICE CoT Technical Working Group IBA referred to the ICE CoT Technical Working Group (TWG) memorandum in the meeting materials, summarising the key points. The Committee discussed the establishment and remit of the TWG. The Committee considered and agreed the establishment of the TWG based on the memorandum and discussions.

	Overview of EUDR & ICE CoT IBA referred to the EUDR presentation in the meeting materials, highlighting key dates, definitions and main points of the legislation. The Committee discussed the presentation with IBA agreeing to make available further EUDR reading materials. IBA referred to the ICE CoT service presentation in the meeting materials, summarising the service's main features and capabilities. IBA agreed to provide the Committee with further information regarding ICE CoT services to support operator due diligence, service integrity, data confidentiality and information sharing.
	Approach to Farm Validation The Committee received the Farm Validation presentation in the meeting materials, noting key points of existing and future validation and compliance tests.
	Approach to Physical Flow Traceability IBA referred to the Physical Flow Traceability presentation in the meeting materials, describing the various levels of traceability information. The Committee discussed physical flow traceability and agreed that the topic would be covered in more detail at the next meeting.
	Next Steps & Timelines IBA referred to the Next Steps & Timelines memorandum in the meeting materials, noting that the next meeting would be planned for February.
	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.

Harold Poelma
Chairman