

**CHARTER OF THE AUDIT COMMITTEE  
OF THE BOARD OF DIRECTORS OF  
INTERCONTINENTAL EXCHANGE, INC.**

**I. PURPOSE**

The Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Intercontinental Exchange, Inc. (the “Company”) shall assist the Board in fulfilling its oversight responsibilities with respect to: (i) the integrity of the financial statements of the Company and the financial reports and other financial information provided by the Company to the public or any governmental body; (ii) the Company’s compliance with legal and regulatory requirements; (iii) the Company’s systems of internal controls regarding finance, accounting and legal compliance; (iv) the qualifications and independence of the Company’s independent auditors; (v) the performance of the Company’s internal audit function and independent auditors; (vi) the Company’s auditing, accounting, and financial reporting processes generally; and (vii) the performance of such other functions as the Board may assign from time to time. To this end, the Committee will maintain free and open communication with the Board, the independent auditors, the Company’s internal auditor, legal counsel and any other person responsible for the financial management of the Company. Consistent with its functions, the Committee will encourage continuous improvement of, and will foster adherence to, the Company’s policies, procedures and practices at all levels.

The Committee will primarily fulfill its responsibilities by carrying out the activities enumerated in Section IV of this Charter.

The Committee’s responsibility is one of oversight. In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities, and other personnel of the Company and the authority to engage independent counsel and other advisors as it determines necessary to carry out its duties and responsibilities. While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company’s financial statements are complete and accurate and are in accordance with generally accepted accounting principles (“GAAP”) or, if applicable, international financial reporting standards (“IFRS”) and applicable rules and regulations. Management is responsible for the preparation, presentation, and integrity of the Company’s financial statements, and for maintaining appropriate accounting and financial reporting principles and policies and internal controls and procedures that provide for compliance with accounting standards and applicable law and regulations. The Company’s independent auditors are responsible for planning and carrying out a proper audit of the Company’s annual financial statements, for reviewing the Company’s unaudited interim financial statements prior to the filing of each quarterly report on Form 10-Q, and annually auditing the effectiveness of internal control over financial reporting and other procedures.

The Committee does not provide any expert or other special assurance as to such financial statements or any expert or any professional certification as to the work of the Company’s independent auditors. In fulfilling their responsibilities hereunder, it is recognized that members of the Committee are not full-time employees of the Company and are not, and do not represent themselves to be, accountants or auditors by profession, including in respect of auditor independence, nor do they represent themselves to be, performing the functions of

auditors or accountants. Therefore, it is not the duty or responsibility of the Committee or its members to conduct “field work” or other types of auditing or accounting reviews or procedures or to set auditor independence standards. As such, each member of the Committee shall be entitled to rely on (i) the integrity of those persons and organizations within and outside the Company from whom he or she receives information, (ii) the accuracy of the financial statements and other information provided to the Committee by such persons or organizations absent actual knowledge to the contrary (which shall be promptly reported to the Board), and (iii) any representations made by management, the internal audit department or the Company’s independent auditors as to any non-audit services.

The independent auditors shall submit to the Committee annually a formal written statement (the “Auditors’ Statement”) describing: (i) the auditors’ internal quality-control procedures, (ii) any material issues raised by the most recent internal quality-control review or peer review of the auditors, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the auditors, and any steps taken to deal with any such issues, and (iii) (to assess the auditors’ independence) all relationships between the independent auditors and the Company, including at least the matters set forth in the letter from the independent auditors required by the applicable requirements of the Public Company Accounting Oversight Board (the “PCAOB”).

The independent auditors also shall submit to the Committee annually a formal written statement of the fees billed in each of the last two fiscal years for each of the following categories of services rendered by the independent auditors: (i) the audit of the Company’s annual financial statements and the reviews of the financial statements included in the Company’s Quarterly Reports on Form 10-Q or services that are normally provided by the independent auditors in connection with statutory and regulatory filings or engagements; (ii) assurance and related services not included in clause (i) that are reasonably related to the performance of the audit or review of the Company’s financial statements, in the aggregate and by each service; (iii) tax compliance, tax advice and tax planning services, in the aggregate and by each service; and (iv) all other products and services rendered by the independent auditors, in the aggregate and by each service.

## **II. COMPOSITION, QUALIFICATIONS AND ORGANIZATION**

The Committee will consist of at least three directors, or such greater number determined by the Board, each of whom the Board has determined has no material relationship with the Company and each of whom is otherwise “independent” under the rules of the New York Stock Exchange, Inc. (“NYSE”) and Rule 10A-3 under the Securities Exchange Act of 1934 and under the Company’s Independence Policy of the Board of Directors. The Board will also determine that each member of the Committee is “financially literate” and able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement and cash flow statement. The Board shall also determine that one member of the Committee is a “financial expert” as defined by the rules of the Securities and Exchange Commission (“SEC”).

No director may serve as a member of the Committee if such director serves on the audit committees of more than two other public companies unless the Nominating and Governance Committee or the Board determine that such simultaneous service would not impair the ability of such director to effectively serve on the Committee and such determination is disclosed in the Company’s annual proxy statement or on the Company’s website.

Members of the Committee shall be appointed by the Board based on nominations recommended by the Nominating and Corporate Governance Committee and, unless otherwise directed by the Board, shall serve one-year terms. Members may be removed by the Board at any time with or without cause. Membership on the Committee shall automatically end at such time as a member ceases to be a member of the Board. Upon the removal or resignation of a member, the Board may appoint a successor to serve the remainder of the unexpired term. One member of the Committee will be appointed chairperson by the Board. If the Board fails to appoint the Committee's chairperson, the Committee will appoint one member of the Committee as chairperson. The Committee shall have the power to create subcommittees with such powers within its areas of responsibility as the Committee shall from time to time confer.

### **III. MEETINGS**

The Committee will meet at least four times annually, more frequently as circumstances dictate, and will regularly report its activities to the Board of Directors. The Committee chairperson, with input from the Company, will establish the agenda for each Committee meeting. As part of its job to foster open communication, the Committee will meet at least quarterly with management, including some or all of the following: the Chief Financial Officer, corporate controller, legal counsel, internal auditor and others, as appropriate. The Committee may also meet with the internal auditor and the independent auditors in separate executive sessions from time to time to discuss any matters that the Committee or any of these groups believe should be discussed privately. In addition, the Committee will meet with the independent auditors and management quarterly to review the Company's financial statements, consistent with Section IV below. The Committee may request any officer or employee of the Company or the Company's outside counsel or independent auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. Members of the Committee may participate in a meeting of the Committee by means of conference call or similar communications equipment by means of which all persons participating in the meeting can hear each other.

### **IV. RESPONSIBILITIES AND DUTIES**

To fulfill its responsibilities and duties the Committee will:

1. *Oversee Financial Reporting and Related Processes*
  - (a) Review this Charter at least annually, update this Charter as necessary and ensure that this Charter is submitted to the Company's Secretary for posting on the Company's website.
  - (b) Review any earnings press releases and reports containing material, nonpublic financial information that are submitted to any governmental body, or the public, including any certification, report, opinion, or review rendered by the independent auditors.
  - (c) Review with financial management and the independent auditors each Form 10-Q and Form 10-K prior to its filing, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operation."

- (d) Review, at least annually, a report by the independent auditors describing:
  - (i) the independent auditors' internal quality-control procedures and financial reporting processes and
  - (ii) any material issues raised by the most recent review of the independent auditors, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the independent auditors, and any steps taken to deal with any such issues.
  
- (e) Review a formal written statement submitted by the independent auditors to the Company at least annually which delineates all relationships between the independent auditors and the Company, consistent with independence standards and hold discussions with the independent auditors regarding any disclosed relationships that may impact the quality of audit services or the auditor's objectivity or independence.
  
- (f) Review a report of the independent auditors prior to the filing of the Form 10-K or the release of any audited financial statements of the Company with respect to:
  - (i) all critical accounting policies and practices used;
  - (ii) all alternative treatments of financial information within GAAP or IFRS, as applicable, that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and
  - (iii) other material written communications between the independent auditors and management, such as any management letter or schedule of unadjusted differences.
  
- (g) Review any information presented to the Committee from the Disclosure Controls Committee.
  
- (h) Review the reports filed in the Company's periodic filings with respect to the Company's internal controls over financial reporting.
  
- (i) Prepare (or cause to be prepared) the report of the Committee to be included in the Company's annual proxy statement.
  
- (j) Consider the independent auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting. Consider and approve, if appropriate, major changes to the Company's accounting principles and practices as suggested by the independent auditors or management.
  
- (k) Establish and review procedures for: (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or audit matters; and (ii) the confidential

anonymous submission by employees of concerns regarding accounting or auditing matters. Review complaints and submissions pursuant to those procedures.

- (l) Discuss with management, legal counsel and the independent auditors any employee complaints and any material correspondence with regulators or government agencies or published reports that raise material issues regarding the Company's financial statements or accounting policies.
- (m) Review effectiveness of the Company's internal controls over financial reporting and disclosure controls and procedures. Inquire of the Company's Chief Executive Officer and Chief Financial Officer as to the existence of any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information and as to the existence of any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.
- (n) Advise management, the internal audit department and the independent auditors that they are expected to provide to the Committee a timely analysis of significant issues and practices relating to accounting principles and policies, financial reporting and internal control over financial reporting.
- (o) Discuss the types of financial information and earnings guidance provided, and the types of presentations made, to analysts and rating agencies.
- (p) Review periodically the Company's tax policy and investment performance.

2. *Oversee Independent Auditors, Internal Auditors and Other Advisors*

- (a) Be directly, and solely, without Board action, responsible for the appointment, compensation, retention and oversight of the independent auditors, who shall report directly to the Committee.
- (b) Be responsible for the appointment, compensation, retention and oversight of the work of any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report, review or attestation service, who shall report directly to the Committee.
- (c) On an annual basis, the Committee should review and discuss with the independent auditors all disclosed relationships the independent auditors have with the Company to determine the independent auditors' objectivity and independence, consistent with independence standards.
- (d) Review and approve the independent auditors' fees. The Committee shall have sole authority, without Board action, for such actions.

- (e) Approve all audit and non-audit services provided by the independent auditors, prior to the Company's receipt of such services. The Committee shall have sole authority, without Board action, for such review and approval. Review the pre-approval process for audit and permissible non-audit services. All approved non-audit services shall be disclosed in the Company's periodic reports required by Section 13(a) of the Securities Exchange Act of 1934, as amended.
- (f) Review and evaluate the qualifications, performance and independence of the independent auditors (taking into account the opinions of management and the Company's internal auditors) and when circumstances warrant, discharge the independent auditors. The independent auditors will be accountable to the Board and the Committee, as representatives of the stockholders of the Company.
- (g) Review and evaluate the qualifications, performance and independence of the lead partner of the independent auditors.
- (h) As needed, discuss with management the timing and process for implementing the rotation of the lead audit partner, the concurring partner and any other active audit engagement team partner and consider whether there should be a regular rotation of the audit firm itself.
- (i) Periodically consult with the independent auditors out of the presence of management about internal controls and the fullness and accuracy of the Company's financial statements. Instruct the independent auditors on areas that require special attention.
- (j) Obtain from the independent auditors assurance that the audit was conducted in a manner consistent with Section 10A of the Securities Exchange Act of 1934, as amended, which sets forth certain procedures to be followed in any audit of financial statements required under the Securities Exchange Act of 1934.
- (k) Oversee the hiring of any employees or former employees of the independent auditors to ensure that the hiring meets SEC/NYSE standards. The Committee shall have sole authority, without Board action, to set clear hiring policies for employees or former employees of the independent auditors, including the requirement that no person be hired as Chief Executive Officer, Chief Financial Officer, Controller, Chief Accounting Officer or any other financial reporting oversight role if such person was employed by the independent auditors and participated in any capacity in the audit of the Company during the one year period preceding the date of initiation of such audit.
- (l) Hire and determine the fees and other retention terms for legal, accounting and other advisors to the Committee as it sees fit. The Committee shall have sole authority, without Board action, for such acts and shall be

provided with appropriate funding for such acts consistent with Section VI of this Charter.

- (m) Annually, review the overall audit plan as proposed by the independent auditors, internal audit and management, including the scope of the examination to be performed, the assistance to be provided by the internal auditors and any developments in accounting principles and auditing standards that may affect either the financial statements or the audit.
- (n) Review and consider any reports or communications (and management's and/or the internal audit department's responses thereto) submitted to the Committee by the independent auditors required by or referred to in applicable PCAOB or other applicable standards and discuss with the independent auditors any significant issues arising from the most recent PCAOB inspection of the independent auditors, to the extent relevant to the Company, including the independent auditor's response to any identified accounting deficiencies.
- (o) Ensure that the independent auditors prepare and deliver annually an Auditors' Statement (it being understood that the independent auditors are responsible for the accuracy and completeness of this Statement), and to discuss with the independent auditors any relationships or services disclosed in this Statement that may impact the quality of audit services or the objectivity and independence of the Company's independent auditors.
- (p) Appoint and replace, as necessary, the Chief Audit Executive. Consult with management as appropriate regarding the performance of the Chief Audit Executive. The Audit Committee will make the final determination of the annual compensation of the Chief Audit Executive based on recommendations from the Compensation Committee of the Board and senior management.
- (q) The Committee will review and approve the annual internal audit and resource plan, as well as approve any subsequent changes to those plans as necessary. On a periodic basis, the Committee shall review the scope and results of the internal audit and resource plan and assess progress against the annual plan. Periodically, the Committee shall meet with the Chief Audit Executive in Executive Session (out of the presence of management and the Independent Auditors, as appropriate). The Committee shall review with the Chief Audit Executive the internal audit department's compliance with the appropriate auditing standards. The Committee shall ensure that internal and external audit efforts have been coordinated and directed toward maximizing audit effectiveness.
- (r) Periodically, review a summary of internal audit findings and inquire as to whether appropriate corrective actions have been undertaken on significant audit findings. Also, review the current status of the annual internal audit and resource plan and obtain explanations for any significant

deviations from the original plan unless previously approved by the Committee.

3. *Review Process Improvement*

- (a) Establish regular and separate systems of reporting to the Committee by management and the independent auditors regarding any significant judgments made in management's preparation of the financial statements and the view of each as to appropriateness of such judgments.
- (b) Following completion of the annual audit, review separately with management and the independent auditors any problems or difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information, and management's response to the problems or difficulties.
- (c) Review with the independent auditors and management the extent to which changes or improvements in financial or accounting practices, as approved by the Committee, have been implemented.
- (d) Report to the Board on a regular basis regarding the actions taken by the Committee.
- (e) Annually review and evaluate the performance of the Committee. The evaluation shall compare the performance of the Committee with the requirements of this Charter. Such evaluation shall be reported to the Board.
- (f) Monitor the Company's risk assessment and risk management policies as overseen by the Risk Committee.

4. *Review Legal Compliance*

- (a) Review, with the Company's counsel, any legal matter that is likely to have a significant impact on the Company's financial statements. The Committee shall have the power to conduct or authorize investigations into any matters within the Committee's scope of responsibilities. The Committee shall be empowered to retain independent counsel, accountants, or others to assist it in the conduct of any investigation.
- (b) Review and discuss any reports concerning material violations submitted to the Committee by Company attorneys or outside counsel pursuant to the SEC professional responsibility rules (17 C.F.R. Part 205), or otherwise.
- (c) Review (i) the status of compliance with laws, regulations, and internal procedures, (ii) contingent liabilities and risks that may be material to the Company, (iii) the scope and status of systems designed to assure compliance with laws, regulations, and internal procedures, and (iv) major legislative and regulatory developments which could materially impact the Company. The foregoing may be facilitated through the receipt of oral or

written reports from management, legal counsel and other third parties as determined by the Committee.

- (d) Perform any other activities consistent with this Charter as the Committee deems necessary or appropriate, or as the Board further delegates to the Committee.

## **V. RESOURCES AND AUTHORITY OF THE AUDIT COMMITTEE:**

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms of special or independent counsel, accountants or other experts and advisors, as it deems necessary or appropriate, without seeking approval of the Board or management.

The Company shall provide for appropriate funding, as determined by the Committee, in its capacity as a committee of the Board, for payment of:

- (a) Compensation to the independent auditors and any other public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company;
- (b) Compensation of any advisers employed by the Committee; and
- (c) Ordinary administrative expenses of the Committee necessary or appropriate in carrying out its duties.

The Committee shall have the authority to establish procedures for the receipt and treatment of the periodic financial reporting of the Company's subsidiaries and reporting of the Audit Committees of the subsidiaries.

## **VI. APPROVAL AND ADOPTION**

This charter was approved and adopted effective as of May 16, 2019.