

The certificate below is an illustrative example of a certificate that may be requested by a custodian of NYSE Euronext stock that was exchanged in connection with the mergers. Forms utilized by individual custodians may vary from the example below. Each beneficial owner of NYSE Euronext stock should consult its custodian to obtain the appropriate certificate or other documentation that should be returned to such custodian.

Section 302 Merger Certificate (Beneficial Owners)

NYSE Euronext and IntercontinentalExchange, Inc. (the "Targets")
IntercontinentalExchange Group, Inc. (the "Acquiring Corporation" or "ICE Group")

This form is to be used by beneficial owners of NYSE Euronext stock receiving a cash distribution in connection with the mergers of the Targets, where the transactions qualify as reorganizations under section 368(a) of the Internal Revenue Code (the "Code"). Solely for purposes of determining the character of the cash distribution to beneficial owners of NYSE Euronext stock for U.S. federal income tax purposes, the Acquiring Corporation is deemed to have acquired NYSE Euronext stock in exchange only for its own stock and then, as a second step, to have redeemed part of this stock in exchange for cash (the "Deemed Redemption"). In order to determine the tax treatment of the cash proceeds under section 302 of the Code (i.e. sale or exchange treatment or dividend treatment), the beneficial owner needs to compare its proportional interest in the Acquiring Corporation immediately before and immediately after this redemption, taking into account stock of Acquiring Corporation received in exchange for both Targets. In addition to stock that a beneficial owner owns directly, a beneficial owner is considered for this purpose to own any stock owned (directly or indirectly) by or for certain family members and entities that are treated as related to the beneficial under applicable attribution rules.

THIS COMMUNICATION IS INTENDED FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT PROVIDE ANY FORM OF ADVICE (INVESTMENT, TAX OR LEGAL) TO ANY PERSON. EACH BENEFICIAL OWNER IS URGED TO CONSULT ITS INDEPENDENT TAX ADVISOR REGARDING THE U.S. FEDERAL INCOME TAX CONSEQUENCES RESULTING FROM THE MERGERS IN SUCH BENEFICIAL OWNER'S PARTICULAR CIRCUMSTANCES. ICE GROUP SHALL NOT BE LIABLE FOR ANY ERRORS, INACCURACIES OR DELAYS IN CONTENT, OR FOR ANY ACTIONS TAKEN IN RELIANCE THEREON. ICE GROUP EXPRESSLY DISCLAIMS ALL WARRANTIES, EXPRESSED OR IMPLIED, AS TO THE ACCURACY OF THE CONTENT PROVIDED, OR AS TO THE FITNESS OF THE INFORMATION FOR ANY PURPOSE.

Total Outstanding Shares of Acquiring Corporation before the Deemed Redemption:
136,408,433 [A]

This figure is obtained by adding:

- the total number of outstanding shares of the Acquiring Corporation after both of the mergers, and
- the number of additional shares that the Acquiring Corporation would have issued if instead of paying cash as part of the merger consideration, the Acquiring Corporation had only used its own shares (based on the exchange ratio set forth in the merger documents, which assumes a price per share of approximately \$128.36 as described below).

As set forth in the accompanying materials, there is no guidance that specifies how to determine the number of shares of the Acquiring Corporation that are deemed to be issued and redeemed pursuant to the deemed redemption in a situation similar to the mergers of the Targets. Although the total number of common shares of the Acquiring Corporation outstanding following the

mergers and the total cash consideration paid in connection with the mergers is known, it is not clear under U.S. federal income tax law whether the number of such shares deemed to be issued and redeemed should be based on the implied price per common share determined by comparing the number of common shares that a beneficial owner would have received under the various elections that a beneficial owner was permitted to make in connection with the merger, the actual trading price for common shares as of the effective date of the mergers or some other methodology. A beneficial owner should consult with its own tax advisor in making this determination.

The number above is consistent with the methodology used in the example contained in the instructions section below.

Total Outstanding Shares of Acquiring Corporation after the Deemed Redemption:
115,047,396 [B]

This is equal to the total number of outstanding shares of the Acquiring Corporation after both of the mergers.

Beneficial Owner Name: _____
Account Number: _____
Country of residence: _____
CUSIP / ISIN: _____

A. NATURE OF THE DISTRIBUTION

Check the applicable box

1. **Substantially Disproportionate Redemption / Redemption Not Equivalent to a Dividend**
 2. **Complete Termination of Interest / No Stock Received in Connection with the Mergers**
 3. **Dividend Treatment**
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1. Substantially Disproportionate Redemption / Redemption Not Equivalent to a Dividend

The payment should be treated for U.S. federal income tax purposes as a payment in exchange for the beneficial owner's shares because the beneficial owner's proportionate interest in the Acquiring Corporation has been meaningfully reduced as a result of the Deemed Redemption:

(a) Immediately before the Deemed Redemption, the beneficial owner was deemed owning ____ [C] shares of the Acquiring Corporation (taking into account shares received in connection with both of the mergers). This figure is obtained by adding:

- the number of shares of the Acquiring Corporation received (directly or constructively under section 318 of the Code) in connection with both of the mergers, and

- the additional number of shares of the Acquiring Corporation that the beneficial owner would have received (directly or constructively under section 318 of the Code) if only shares of the Acquiring Corporation had been used as merger consideration. Thus, the additional shares deemed received would equal (x) the total cash consideration received divided by (y) the price per common share.

As noted above, there is no guidance that specifies how to determine the number of shares of the Acquiring Corporation that are deemed to be issued and redeemed pursuant to the deemed redemption in a situation similar to the mergers of the Targets. For purposes of the example below, we have assumed a price per share of approximately \$128.36 as described below.

Accordingly, the beneficial owner's percentage ownership immediately before the Deemed Redemption was $(C \div A) \times 100 = \text{____}\%$.

(b) Immediately after the Deemed Redemption, the beneficial owner owned ____ [D] shares of the Acquiring Corporation.

Accordingly, the beneficial owner's percentage ownership after the Deemed Redemption was $(D \div B) \times 100 = \text{____}\%$

2. Complete Termination of Interest / No Stock Received in Connection with the mergers

The payment should be treated for U.S. federal income tax purposes as a payment in exchange for the beneficial owner's shares because the beneficial owner did not receive (directly or constructively under section 318 of the Code) any share of the Acquiring Corporation in connection with the mergers.

3. Dividend Treatment.

The payment should be treated as a dividend.

B. CERTIFICATION

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalty of perjury that I am the beneficial owner of the distribution.

Signature of the Beneficial Owner

Date

Capacity in which acting

INSTRUCTIONS

General proposition:

The proceeds received by non U.S.-resident clients with respect to shares of the Target surrendered in a merger qualifying as a reorganization under section 368(a) of the Code will be treated as dividends and subject to a 30% rate of withholding (or a reduced rate under an applicable income tax treaty) unless the beneficial owner of the shares provides this "Section 302 Merger Certificate" within 60 days after the payment.

Guidelines to complete the Section 302 Merger Certificate:

These guidelines are for information purposes only. They cannot be considered to be and are not tax or legal advice, so please consult your tax advisor to establish the nature of your payments.

I. Calculation of Total Outstanding Shares of Acquiring Corporation before the Deemed Redemption

After the mergers, the Acquiring Corporation has 115,047,396 outstanding shares.

In the mergers, the Acquiring Corporation, in addition to issuing shares to be exchanged for shares of the Targets, paid a total of US\$ 2,741,902,721.79 in cash. Shareholders of NYSE Euronext had the option of receiving, in exchange for each share of NYSE Euronext, (i) \$33.12 in cash, (ii) 0.2581 shares of the Acquiring Corporation (subject to pro ration, based on the proportion of shareholders electing each alternative) or (iii) 0.1703 shares of the Acquiring Corporation plus a cash distribution of \$11.27, implying a price per share of the Acquiring Corporation of approximately \$128.36 (i.e., (x) \$11.27 divided by (y) the difference in the number of shares to be received under the second and third alternatives, or 0.0878 shares).

Number of additional shares issued if the Acquiring Corporation had only used its own shares as a merger consideration (i.e. no cash), based on the assumed price per share in the merger documents = $2,741,902,721.79 \div 128.36 = 21,361,037$.

Total Outstanding Shares of Acquiring Corporation before the Deemed Redemption = $115,047,396 + 21,361,037 = 136,408,433$

As set forth in the accompanying materials, alternative methodologies may apply to calculate the number of additional shares that would be deemed issued and redeemed. Each holder should consult its tax advisor regarding the application of these rules.

II. Determining Beneficial Owner's Shares ownership; Attribution Rules of Section 318 of the Code.

For purposes of determining whether the distribution has for U.S. federal income tax purposes the nature of a dividend or is to receive sale or exchange treatment, you must determine your percentage ownership in the Acquiring Company under U.S. federal income tax rules both before and after the Deemed Redemption. In addition to stock that you own directly, you are considered for this purpose to own any stock owned (directly or indirectly) by or for:

1. Your spouse, children (including adopted children), grandchildren, and parents,
2. A partnership or estate of which you are a partner or beneficiary, in proportion to your interest in the partnership or estate,
3. A trust (or portion thereof) for which you are considered the owner under the "grantor trust" rules.
4. A trust, in proportion to your actuarial interest in the trust (but not if the trust is employee retirement plan under U.S. law), and

5. A corporation of which you own (directly or indirectly) 50 percent or more in value of the corporation's stock, in that proportion which the value of the stock you own bears to the value of all stock in the corporation

In addition:

- If you are a partnership or estate, you are considered to own any stock owned (directly or indirectly) by or for a partner or beneficiary.
- If you are a trust, you are considered to own any stock owned (directly or indirectly) by or for a beneficiary, unless the beneficiary's interest is a remote contingent interest. A contingent interest of a beneficiary in a trust is considered remote if, under the maximum exercise of discretion by the trustee in favor of such beneficiary, the value of such interest, computed actuarially, is 5 percent or less of the value of the trust property.
- Stock owned (directly or indirectly) by or for the grantor of a grantor trust is considered to be owned by the trust.
- If you are a corporation, you are considered to own any stock owned (directly or indirectly) by or for a person who owns (directly or indirectly) 50 percent or more of the value of your stock
- Any person who has an option to acquire stock is considered to own the stock. An option to acquire an option is considered an option on the underlying stock.
- An S corporation under U.S. federal income tax law is considered to be a partnership for the purposes of these rules. Shareholders of an S corporation are considered to be partners.
- If you have no interest in the issuer after the mergers, the "family" rules of paragraph 1 above may not apply to you. Please consult your tax adviser to see if you qualify for this exception (under section 302(c)(2) of the Code).

You generally are considered to actually own any stock that you are deemed to own under any of the foregoing rules.

III. Nature of the payment.

In order to decide which of the three categories will apply to your payment we provide the following guidelines:

a. Substantially disproportionate redemption – Redemption not equivalent to a dividend - Qualifying for Sale or Exchange Treatment:

Either: (a) the beneficial owner must own after the mergers (1) an interest less than the 50% of the total stock and (2) the interest must be less than the 80% of the percentage of stock owned by the beneficial owner before the mergers under section 302(b)(2) of the Code or (b) the redemption must qualify under section 302(b)(1) of the Code as not essentially equivalent to a dividend. In that case, the payment is considered a distribution in exchange for the stock and not a dividend. Please see the attached materials for discussion on when a redemption may qualify as "not essentially equivalent to a dividend."

b. Complete termination of Interest

After the Deemed Redemption, the beneficial owner does not own directly or indirectly any stock in the Acquiring.

c. Dividend Treatment.

If (a) and (b) do not apply, the payment will be treated as a dividend and, as a consequence, a 30% withholding tax rate or the Double Tax Treaty (DTT) rate will be applied to that amount.

IV. Signature and Date.

Please sign and date the form. In the case that you are signing on behalf of a legal entity, you must be authorized to sign and please provide your position in the entity.