

# Management of UK Tax Arrangements

## Introduction

The purpose of this document is to communicate our approach to managing UK tax matters in accordance with the requirements of Paragraph 19(2), Schedule 19 of the U.K Finance Act 2016. These provisions apply to all of the UK companies within the Intercontinental Exchange, Inc. worldwide group (“UK Tax Group”).

Intercontinental Exchange, Inc., together with its subsidiaries (“ICE”), is a provider of marketplace infrastructure, data services and technology solutions to a broad range of customers including financial institutions, corporations and government entities. These products, which span major asset classes including futures, equities, fixed income and U.S. residential mortgages, provide our customers with access to mission critical workflow tools that are designed to increase asset class transparency and workflow efficiency. ICE operates regulated marketplaces for the listing, trading and clearing of a broad array of derivatives contracts and financial securities; provides fixed income pricing, reference data, indices and execution services as well as global credit default swaps, or CDS, clearing and multi-asset class data delivery solutions; and provides an end-to-end technology platform that offers customers comprehensive, digital workflow tools that aim to address the inefficiencies that exist in the U.S. residential mortgage market.

ICE is committed to the highest standards of ethical conduct and behaviour, not only related to its employees, but also related to its suppliers, agents and business partners. These standards are outlined in [ICE's Global Code of Business Conduct](#) and charter documents. Many of our principal businesses in the UK are highly regulated. ICE is committed to operating in a conservative and responsible manner to meet the standards set out by the UK Financial Conduct Authority and the Bank of England. ICE's approach to managing its UK tax arrangements within its UK Tax Group is aligned with these high standards.

## UK Tax Risk Management and Governance

ICE is committed to complying with applicable UK tax laws and regulations, and is guided by relevant international standards such as those issued by the Organisation for Economic Cooperation and Development including those which relate to transfer pricing documentation and reporting requirements. Consistent with ICE's overall operational and business risk management approach, ICE works diligently to identify, assess and manage the tax risks within its UK Tax Group.

Primary responsibility for setting and implementing ICE's approach to tax risk management rests with its Chief Financial Officer and Global Head of Tax, both of who routinely update the ICE Audit Committee on tax matters. Such tax risk management measures include controls around tax compliance and planning processes, as well as maintaining an experienced internal tax team that is supported by highly qualified external tax advisers and subject matter experts.

## UK Tax Planning

The conservative approach to tax planning within the UK Tax Group is consistent with that of the ICE group as a whole and is focused on reducing tax uncertainties and disputes. ICE seeks to conduct its business activities in a tax efficient manner, notably through the use of available tax incentives and deductions allowed by local laws and regulations. Tax planning considerations are not primarily driven by tax savings and reflect broader commercial activity and economic reality.

ICE's approach to tax matters is reviewed periodically in conjunction with changes to its business operations, the relevant regulatory environment and developing tax legislation, regulation and interpretations. External tax advice is regularly sought to ensure that the UK Tax Group continuously complies with UK tax legislation.

### **Relationship with Her Majesty's Revenue & Customs ("HMRC")**

ICE seeks to maintain and enhance its professional and transparent relationship with HMRC through proactive communication and timely collaboration. ICE makes available relevant UK Tax Group information to demonstrate the integrity of its tax processes, returns and payments, with a view to minimising tax risks. ICE endeavours to keep HMRC abreast of material transactions undertaken by, or likely to impact, the UK Tax Group on a timely basis. Where tax legislation is considered ambiguous, ICE will engage in dialogue with external advisors and/or with HMRC to discuss its interpretation and guidance in HMRC manuals to seek greater certainty in its tax arrangements.