

From: [REDACTED]
Sent: mercredi 22 septembre 2021 11:50
To: [REDACTED]
Cc: [REDACTED]
Subject: Intercontinental Exchange position paper on Sustainable Corporate Governance
Attachments: ICE Position Paper on new regulatory requirements for coffee and cocoa.pdf

Dear [REDACTED]

Thank you for getting back to us.

We do appreciate, that a meeting with [REDACTED] or her team members is unfortunately not possible.

However, we would like to share some of our concerns and possible solutions per e-mail.

Could you please forward the below e-mail and attachment to the relevant people inside the Company Law Unit?

Many thanks!

Best regards,

Intercontinental Exchange's Position Paper on implementing new regulatory requirements for Coffee and Cocoa

Intercontinental Exchange (ICE) is the operator of agricultural futures and options markets for products such as coffee, cocoa, sugar and wheat.

These Futures contracts are used by market participants along the commodity value chain to manage their business risks by protecting themselves against adverse price movements. The risk management function along the value chain allows participants (including origin farmers) to plan for and control the input costs to their manufacturing process, and ultimately the costs for their finished food products which are sold in Europe and throughout the world.

ICE is supportive of regulatory initiatives which improve Sustainable Corporate Governance in the EU and for global supply chains of agricultural products, as well as the communities in which they operate i.e. origin farmers.

To enable new regulatory requirements around commodities, specifically coffee and cocoa, to achieve their policy goals and to minimize any adverse impact on the global coffee and cocoa pricing mechanisms ICE requests:

- 1. 36 months implementation lead time for new regulatory requirements; → 12 months implementation time for new contract rules + 24 months' time for new contracts to go-live**

2. Grandfathering provisions for pre-existing EU physical coffee and cocoa inventories from any new regulatory requirements. → The definition on what it means to bring a product on the EU market will be key. A high percentage (up > 75%) of inventory enters the EU physically but are held 'in bond' (i.e. a suspended state) BEFORE customs-import clearance. Such measures would enable an orderly transition to the new regulatory environment.

Without them there is a clear danger of market disruption, which could severely impact European businesses and origin farmers, and compromise the wider sustainability goals of the Sustainable Corporate Governance regulation.

The attached position paper provides further detailed explanations on our requests and the above mentioned solutions for point 1 and 2.

Thank you for your time and please feel free to contact us if anything in our written submission is unclear or you'd like further explanations.



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From: [Redacted]
Sent: Montag, 20. September 2021 12:42
To: [Redacted]
Subject: RE: Meeting request from the Intercontinental Exchange on Sustainable Corporate Governance - Ares(2021)5735287

WARNING - External email from ec.europa.eu

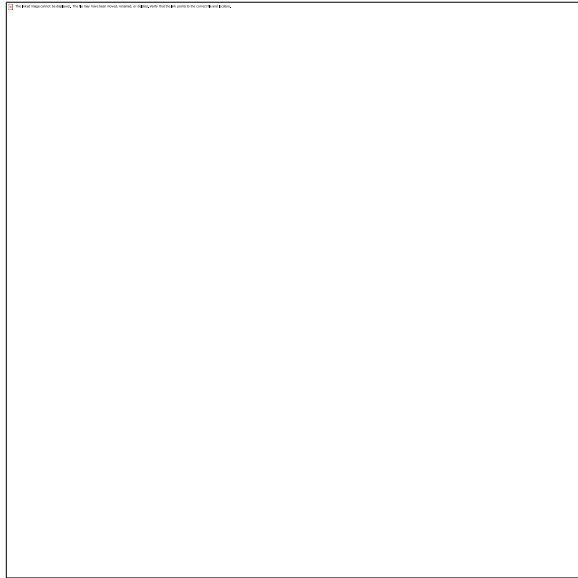
Dear [Redacted]
On behalf of [Redacted] I would like to thank you for having reached out to us.

Our team is currently trying to concentrate all the resources and time to work on our expected initiative which implies a very heavy workload and strict deadlines.
Therefore, we must unfortunately limit our participation to external meetings at this stage.

We thank you for your understanding and hope you will continue to follow our work.

With kind regards,

[Redacted]



European Commission
Directorate-General Justice and Consumers

[Redacted]

From: [Redacted]
Sent: Thursday, September 2, 2021 9:52 AM
To: [Redacted]
Cc: [Redacted] >
Subject: Meeting request from the Intercontinental Exchange on Sustainable Corporate Governance

Dear [Redacted]

I hope this e-mail finds you well.

I'm reaching out on behalf of [Redacted] Soft Commodity Operations, at the Intercontinental Exchange (ICE) to request a meeting with you or your team to discuss the upcoming Sustainable Corporate Governance proposal.

ICE understands and welcomes the EU's focus on Sustainable Corporate Governance and would like to exchange views on the upcoming proposal.

Would your diary permit a short video meeting in the next couple of weeks?

Thank you for considering our request.



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