

ICE Commodity Traceability Platform (ICE CoT)

Audit Programme Methodology overview

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1 Summary

CONDUCTED BY FLOCERT Independent third-party auditor for ICE CoT Co-developer (with IBA) of this audit methodology	DATA Farm plot, Lawful production, traceability data Truthfulness, accuracy and completeness of input and disclosure statement responses on ICE CoT	SAMPLE METHOD Square root-based sampling methodology Formula applied to determine number of and which parcels and supply chain actors are audited (users, aggregators, farmers, facilities)
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TYPES OF AUDITS AND SCOPE			
ICE CoT User	Facility	Aggregator	Farmers and farm plots
100% desk-based audit	80% on-site audit / 20% desk-based audit		100% on-site audit at aggregator or farm plot

HOW THE AUDIT CYCLE WORKS		
1. In-scope data identified - All eligible parcels and related aggregators, farmers and facilities identified by IBA - Specified origins - Reference period, where applicable	2. FLOCERT runs sampling - Square root formula for parcels, facilities, aggregators and farmers - Parcels are risk-weighted (including country risk, prior audit outcomes, weight, traceability complexity) - Aggregators and facilities are risk-weighted - Users uploading data from origins are targeted 80% selection risk-based, 20% random	3. Audit planning - IBA provides full audit data package to FLOCERT for selected sample - FLOCERT plans the audits - FLOCERT contacts the ICE CoT user to facilitate scheduling of audit targets - Auditors arrange audits - FLOCERT monitors audit plan
4. Audit execution - Auditor uses checklists and specific scoping and methodologies to conduct audits across users, facilities, aggregators and farmers - Combination of on-site and remote audits - Checklist completed and report generated	5. Audit reporting - Auditee and user may review and respond to materials - Final checklist and report submitted to IBA's Inspection Programme Review Committee	6. IPReC review - IBA Inspection Programme Review Committee reviews audit report and determines follow-up action - This could be recommendations or initiation of grievance process

KEY EVIDENCE AREAS — WHAT AUDITORS REVIEW			
Traceability - Traceability systems - Physical segregation - Farm-to-parcel traceability records, including purchase records, delivery notes, bills of lading - Transport and shipping - Data completeness and consistency	Lawful production - Internal Management System (IMS) - Lawful production information and records - Risk assessment and mitigation processes - Data completeness and consistency	Farm plot data - Geolocation data accuracy and completeness - Farmer interviews and farm plot visits - On-site farm plot visits for geo-verification	General - Cross-check data and disclosure statement responses for consistency with evidence provided in audit - Internal and third-party audit processes and outcomes - Third-party certification

AUDIT REPORT OUTCOMES ARE DETERMINED			
	FLOCERT		IBA
Required system/evidence	Fulfilled	Not Fulfilled	IPReC review and determination
Good Practice	Implemented	Not implemented, but recommended	

2 Purpose

This document presents an overview of IBA and FLOCERT's approach to auditing the completeness, accuracy, and truthfulness of data uploaded to the ICE Commodity Traceability Platform (ICE CoT), which includes the following data sets:

- Farm plot data
- Lawful production data (disclosure statement responses)
- Traceability of parcels data (including disclosure statement responses)

in each case, via remote or on-site documentary and system checks (the ICE CoT Audit Framework)

This ICE CoT Audit Framework has been co-designed by FLOCERT and IBA, and has taken into consideration the learnings from a pilot phase of audits. This ICE CoT Audit Framework will now be applied to production data in ICE CoT.

14 provisional origin countries are targeted to be covered by this framework during 2026 and 2027.

This ICE CoT Audit Framework remains subject to further review and refinement over time and is subject to annual review and approval by the ICE CoT Oversight Committee.

3 Overview of Audit Programme Methodology

Audit cycle

The audit cycle is the overall structuring element of the audit programme (see figure 1 for an overview diagram). The audit cycle is carried out on a fixed cadence (currently a quarterly cadence, e.g. new cycles starting in Q1, Q2, etc.) and sequences a set of activities that are repeated for every cycle. Each audit cycle has a planning phase, a delivery phase (and, in the future, is expected to have an agreed reference period). During the planning phase, the number and type of audits and the number of audit days to be conducted is determined and ICE CoT parcels and audit targets (aggregators and farmers, facilities, and ICE CoT users) are selected using a risk-based and random sampling process. The auditing is then carried out based on the approved audit delivery plan during the delivery phase.

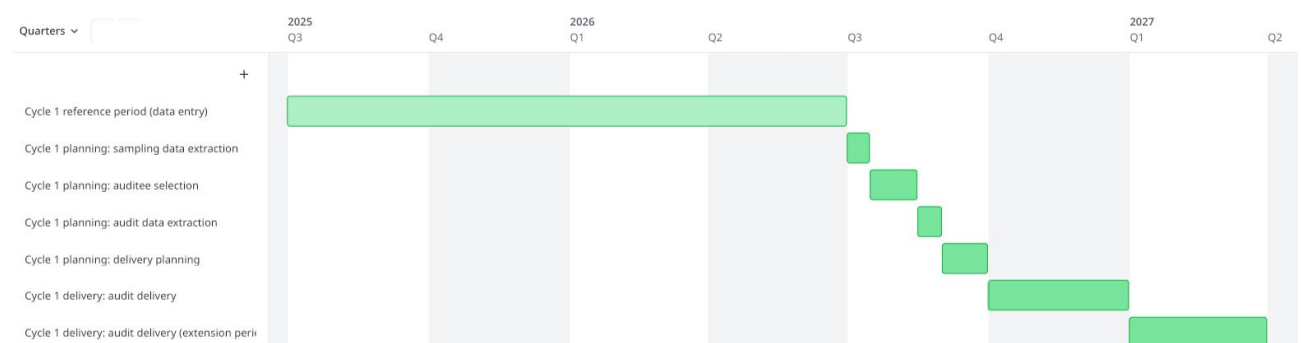


Figure 1 Audit cycle timeline overview

Audit cycle planning

The audit planning phase sets the point of departure for the audit program. IBA initiates it on a regular, quarterly, basis at the start of the audit cycle schedule. This phase will last for up to 3 months.

The key steps of the audit cycle planning include:

- Identification of key dates in the audit cycle.

- Extraction of all valid ICE CoT parcels, related supply chain actors, and ICE CoT users in scope and the determination of the number of audits for the upcoming audit cycle.
- Selection of the actual risk-based and random sample of ICE CoT parcels, aggregators, facilities, and ICE CoT users to be audited during the audit cycle.
- Determination of the type and duration of audits to be conducted for the selected sample of audit targets and the scheduling of audits.

Once the audit delivery plan is established, terms of reference are developed for each audit, and work orders are sent out.

Audits are executed and reports produced during the audit delivery phase.

FLOCERT follows an audit approach designed to effectively cover the relevant checkpoints for supply chain actors within the scope.

Audit cycle delivery

Supply Chain Actor Audits: The purpose of the audit is to assess the presence and reliability of the processes in place to ensure the accurate recording and reporting of key data, including that required as part of ICE CoT farm plot information, disclosure statements and traceability records. This involves:

- Evaluating whether the data is supported by well-functioning processes and internal management / traceability systems
- Conducting interviews with responsible personnel within these organisations (including farmer interviews in respect of aggregators)
- Reviewing supporting evidence, where available, to validate the understanding and effectiveness of the documented processes

Farm Plot Audits and Farmer Interviews: Based on the outcomes of the aggregator-level assessments, including aggregator site-based farmer interviews (equal to the square root of the number of farmers associated with that aggregator, subject to a minimum of 5 and a maximum of 20¹), and possible risks identified, the auditor defines the scope of farm plot audits and the associated on-site farmer interviews (equal to half the square root of the number of farmers associated with that aggregator, subject to a minimum of 3 farm plots and a maximum of 10 visited per aggregator²).³ These farm plot audits serve to add an additional layer of verification regarding the completeness, accuracy, and validity of farm-level data, especially related to lawful production, farmer-to-aggregator traceability and geolocation verification.

Failure to attend aggregator interview, or failure to complete farm visits or aggregator or facility audits may result in an audit fail. Failing to agree timing or access for an audit or visit within a reasonable period can result in an audit fail. In cases of any failure to complete a farm visit or an audit, IBA may request an emergency audit at a time of its choosing at the cost of the ICE CoT user which uploaded the relevant data which is subject to audit.

Scoping

The scope of each audit cycle includes all current 'active parcels' (as defined in the Usage Rules for ICE CoT) registered on ICE CoT and 'terminated parcels' (i.e. parcels deregistered from the ICE CoT system at the request of the current registered holder or otherwise)⁴ and which have been produced in an eligible origin country for the relevant audit cycle, along with the associated ICE CoT uploading user(s), aggregators, facilities, as well as all farmers and farm plots linked to these parcels.

¹ Subject to exception for aggregators associated with ≥ 1000 farmers.

² To the extent feasible and practicable, non-attending farmers will be prioritised for visits, bearing in mind other obligations e.g. seasonal travelling.

³ Up to 100% overlap between attending farmers at aggregator and farm visits is allowed.

⁴ Where applicable, from the reference period.

Where an active parcel has been transferred and more than one user has uploaded auditable data, the parcel will be associated with more than one user. In the sampling process, the pre-transfer parcel and the post-transfer parcels will be treated as independent parcels. Each user will be eligible to be audited in respect of the part of the supply chain (and the relevant aggregators/facilities) associated with their uploaded data.

Users, aggregators, facilities, farmers or farm plots that are merely registered on the platform but are not associated with any eligible parcels would not be in scope.

Based on FLOCERT's data specifications, IBA will provide the list of eligible parcels and the associated user for each parcel, and the related aggregators (including related farmer and farm plot data in aggregated form) and facilities to FLOCERT to conduct the sampling process.

Square root approach

Depending on the number of parcels and supply chain actors in scope, the number of audit targets will be set following a square root approach as described below.

- To determine the number of audit targets for the audit cycle, first the square root of the number of parcels in scope is calculated.
- The result is then multiplied with the square roots of the average number of aggregators per parcel and facilities per parcel, respectively (and rounded down) to determine the target number of audits for aggregators and facilities.
- User audits will be targeted for each selected audit parcel when the user linked to a selected audit parcel has not been audited for any parcel from the same origin. Priority for these will be ascribed to users uploading data from an origin. IBA will aim to audit all users uploading data from an origin within a two to three year period.
- For the facility and aggregator audit targets, FLOCERT will assume 80% of aggregator and facility audits can be conducted on-site and 20% remotely. Onsite aggregator audits will always include onsite farm plot audits. FLOCERT will assume that 100% of ICE CoT user audits can be conducted remotely. Remote audits indicating potential issues may need to be converted to on-site audits.

Audit sample selection

A structured approach is used to select parcels and supply chain actors for each audit cycle. These steps are described in the table below.

- To identify the relevant parcels from the eligible parcels, a risk score is calculated for each eligible active parcel in scope using the following risk indicators as per the attached ICE CoT Risk Scoring Matrix:
 - EUDR origin country risk level
 - ICE CoT origin country risk level
 - Previous audit outcomes for the user
 - Total parcel weight
 - Parcel traceability complexity
- Parcels that have been audited in one of the 4 previous audit cycles are not eligible.
- From all parcels in scope, parcels are selected using weighted random sampling until 80% of the parcel audit target number is reached. The weighting ensures that the probability of a parcel being selected for an audit is relative to its risk score.
- Then, from the remaining parcels in scope, parcels are selected using simple random sampling until the parcel audit target is reached. The simple random sampling ensures that parcels with potential risks not reflected in the available risk indicators are not systematically excluded from the sample.

- Aggregators and facilities associated with the selected parcels are selected by applying the following weightings⁵:
 - Origin country risk level is already factored into the parcel selection process. Aggregators to be audited are selected by simple random sampling from those associated with the selected parcels. Aggregators audited within the previous 4 audit cycles will not be eligible.
 - Facilities in any origin (even if not the production origin), Eritrea and Djibouti receive a 150% risk weighting. Facilities in Indonesia, China as an intermediary country receive a 100% risk weighting. Facilities in Europe (including the UK and Switzerland), Singapore, Japan, and USA receive a 50% risk weighting. They are then selected based on these weightings. Facilities audited within the previous 4 audit cycles will not be eligible.
- For each parcel, the aggregators and facilities are selected as above until the audit number target for aggregators and facilities is reached.
- IBA selects the relevant number of user remote audits which FLOCERT will conduct in the cycle. User audits will be targeted for each selected audit parcel when the user linked to a selected audit parcel has not been audited for any parcel from the same origin before⁶. Priority for these will be ascribed to users uploading data from an origin. IBA and FLOCERT will confirm the number between them.

The resulting list of parcels and audit targets for the audit cycle will be submitted to IBA for confirmation prior to any audits taking place. IBA may at this point select additional parcels and audit targets to be included in the selection for the audit cycle, subject to agreement with FLOCERT. This allows for the inclusion of parcels and audit targets being high risk based on any other risk information deemed relevant IBA and FLOCERT, including public information regarding users or supply chains and commodity-specific risk information.⁷

Audit delivery

For the selected list of active parcels and audit targets resulting from the sampling process and any additional parcels and audit targets selected by IBA, FLOCERT receives the respective audit data packages from IBA and prepares a detailed audit delivery plan. The auditors will schedule and complete the approved audits within the cycle's delivery period, subject to logistical constraints.

FLOCERT will contact ICE CoT users who will facilitate contacting of audit targets to confirm availability. Auditors are assigned communicate directly with audit targets to arrange travel and audit dates and submit the audit preparation letter. Upon request, they may also conduct an audit preparation call. FLOCERT monitor the audit plan and troubleshoot in case of logistical concerns.

Prior to finalisation of checklist and creation of audit report, auditor and supply chain actor auditee closing meeting is scheduled to give auditee chance to provide feedback and any further information.

After FLOCERT auditor has conducted onsite audit, desk audit, or both, in accordance with the applicable audit programme requirements:

- FLOCERT auditor sends the completed audit checklist to the relevant supply chain actor auditee. The auditee is given an opportunity to review the findings of the completed checklist and provide comments or clarifications that will be factored into the Audit Report. Any concerns raised by the auditee should also be included in Audit Report.
- The final audit report, including any auditee comments/concerns related to the checklist, is forwarded to the FLOCERT for internal review and quality assurance (together with the completed checklist). One combined Audit Report is delivered per parcel covering (as applicable) the relevant aggregator(s), farms, facilities audit report, and the user(s) audit report.
- As a standard part of the process, the Audit Report (or the relevant part of the report where there is more than one uploading ICE CoT user) is provided by FLOCERT to the relevant ICE CoT uploading

⁵ FLOCERT may assess a higher risk weighting for aggregators and facilities based on available volume information.

⁶ Or during the specified reference period, where applicable

⁷ The square root sampling methodology described above will remain subject to revision as it is used in production.

user for review and any comment or supplementary information before the report is formally submitted to IBA's Inspection Programme Review Committee (IPReC). Where there is more than one uploading user associated with a parcel, only the report information regarding the aggregators/farmers/farm plots/facilities uploaded by that user will be provided to it. Where a user is not being audited (as part of a user audit), then IBA, not FLOCERT, will provide the Audit Report to the relevant user. Any comments/supplementary information provided by the user will be included as an Uploader Addendum to the Audit Report.

- The finalised Audit Report (and any addendum) along with signed and completed checklists are formally submitted to the IPReC for independent review.

IBA IPReC review

- IPReC independently reviews the submitted Audit Report in full and may request further clarification or information. IPReC makes necessary determination (including whether the findings indicate whether grievance mechanism needs to be commenced or whether there are any recommendations for the uploading user)

4 Audit types and scope

In this section, the different audit types to be used for the ICE CoT Audit Programme are outlined together with the scope and audit methodology for each type. This methodology serves as the basis for the audit checklist developed by FLOCERT.

Applicable to	Audit type	Audit scope	Audit methodology
Aggregator	Desk-based audit / On-site audit	• Aggregator Data Fields (template) • Aggregator Systems Disclosure Statement, including Traceability systems and physical flow of selected parcel to Aggregator • Transport and Shipping Disclosure Statement • Lawful production and compliance risk Disclosure Statement, including Internal Management systems • Farm Plot Geolocation Data (if applicable)	Reviewing the internal management system (IMS) and data included in ICE CoT's Aggregator Systems Disclosure Statement, Aggregator Data Fields Template, Lawful Production and Compliance Risk Disclosure Statement ○ Examine the IMS in place to ensure presence and coverage ○ Check accurate data handling by reviewing records and databases used to store information on the compliance, and legal status of the product. Specifically: ○ Check that the customer collects information to demonstrate compliance with the relevant country's lawful production legislation (See examples in Farmer level section below). ○ Risk assessment: check that there is a formal internal system in place to track and update risk assessments. ○ Conduct interviews with the compliance/sustainability or responsible manager. ○ Check mitigation measure for risks that have been identified and implemented. ○ Check that there is a grievance mechanism in place. ○ Check EUDR information requirements have been provided. ○ Including for sample parcels (where possible the identified parcel) for the specific aggregator, verify that the information in their systems corresponds to uploaded data in ICE CoT. ○ Assess any existing audit processes by reviewing audit policies and plans and any internal audit reports or third-party audit

			reports, and any corrective action plans from past findings. ○ Cross-check audit information and findings against the information provided in the Disclosure Statements to ensure consistency and reliability of reported data. ○ Conduct interviews with staff listed as responsible for compliance and risk management to check on their understanding of requirements and reporting data in Disclosure Statements. Review the supply chain traceability system and records (including related to parcels). Review of the information in the Aggregators Systems Disclosure Statement ○ Examine the Traceability system in place to ensure presence and coverage. ○ Check accurate data handling by reviewing records and databases used to store information on the traceability of the product to designated farmers. ○ Assess whether an effective Traceability system is in place at the aggregator level to ensure the physical segregation and traceability of compliant products, including (if on-site): ○ Interviews with staff to confirm their understanding and adherence to segregation and traceability practices. ○ Physical check to ensure products are visibly identified, stored, and handled under physical segregation from other products. ○ Including for sample parcels (where possible the identified parcel), verify that the information in their systems corresponds to uploaded data in ICE CoT (i.e. check that the audited parcel can be traced back to the farm plot and can be verified against farmer purchase records). ○ Conduct interviews with staff listed as responsible for traceability to check on their understanding of requirements and reporting data in Disclosure Statements. ○ Check (one step downstream and one step upstream, as applicable) each step in transport (and shipping if applicable) events for traceability system and corroboration of data with ICE CoT requirements (see Transport and Shipping Disclosure Statement below). Verification of farm plot geolocation data ○ Conduct interviews to understand the systems used for collecting, validating, and conducting risk assessment on geolocation data, as applicable where this data is available at the Aggregator. Third party certification ○ Check whether the aggregator relies on third-party certifications as part of its compliance measures (and review the latest closing report, if applicable).
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Farmer interviews	On-site Audit at Aggregator/ at Farm Plot	• Interview with Farmers • Physical Traceability • Aggregator Systems Disclosure Statement • Lawful production and compliance risk Disclosure Statement (farmer interviews) • Farm Plot Geolocation Data (if applicable)	Physical traceability (Farmer level) ○ Conduct interviews with farmers to confirm their understanding and adherence to aggregator's traceability system, including segregation and traceability practices. ○ Review traceability systems and records at farmer (if at farm plot) (i.e. review of transaction (farmer purchase) records, including related to the audited parcel, including receipt of delivery to the aggregator). ○ Physical check (if at farm plot) to ensure products to go to aggregator are visibly identified, stored, and handled under physical segregation from other products. Lawful production (Farmer level) ○ Conduct interviews with farmers and (if at farm plot) review processes and documents to assess compliance with internal management system / violations that can be identified regarding relevant: Land use rights and ownership, Labour Rights and Human Rights (including Child and Forced Labour), Environmental protection, Third Parties' Rights and FPIC, Tax, Anti-Corruption, Trade and Customs and that any risks related to unlawful production are documented with reference to ICE CoT list of applicable legislation and (where available) evidence of compliance. Auditor will select documents farmers are required to bring to the aggregator or to produce at the farm. ○ Cross-check that the information given by farmers is consistent with the information uploaded into the ICE CoT platform regarding the internal management system in the disclosure statements and is consistent with information confirmed by aggregators. Where applicable this may include: ○ Review any applicable farm plot land use rights /environmental compliance documents, permits, and maps (e.g. protected areas). Interviews to check for land use and environmental compliance. ○ Review any applicable spray records, policies, pesticide safe use training and pesticide waste disposal and conduct interviews to check for environmental compliance. ○ Review labour and human rights policies, employment records, payment slips, working hours, overtime records. Interviews to check for child and forced labour.

			○ Review applicable indigenous peoples' rights processes and documents. Interviews to check for indigenous rights preservation. ○ Review applicable tax, trade, customs and anti-corruption processes and documents. Interviews to check for legal compliance. ○ Whenever possible or applicable, the auditor will assess the impact on protected areas of indigenous peoples. Validation of farm plot geolocation data ○ Farm plot field visit cross-checks for uploaded geolocation vs actual geolocation. ○ Conduct farmer interviews to understand the systems used for collecting and submitting true, accurate and complete geolocation data (where applicable). ○ Plausibility check (where possible) of farm size related to production volumes to identify any risk of product being collected from other zones, only if yields and production data are available (yield cap validation).
Facility	Desk-based audit / On-site Audit	• Traceability systems and physical flow of parcels • Facility Template • Physical Flow Traceability Disclosure Statement • Transport and Shipping Disclosure Statement • Tax, Anti-Corruption Disclosure statement	Review the supply chain traceability system and traceability records (including for the selected parcel). Review the information uploaded in ICE CoT in the Templates and Disclosure Statements. The review will focus on the traceability system related to the identified parcel during processing and storage, to identify potential risks to the segregation and product traceability. ○ Including for sample parcels (where possible the identified parcel) for the specific facility, verify that the information in their systems corresponds to uploaded data in ICE CoT. ○ Review transaction records, including, as applicable, invoices, processing records, delivery notes, and bill of lading, including related to the selected parcel to verify that all identifiers match across records and traceability information reported in the ICE CoT platform is correct. ○ Assess whether there is a traceability system in place with requisite coverage, including to ensure physical segregation of compliant products, that each step is documented and that each document is given a unique ID and that all records are kept. ○ Check that systems in place match information provided in relevant Templates and Disclosure Statements. ○ Check (one step downstream and one step upstream, as applicable) each step in transport and shipping events for traceability system and corroboration of data with ICE CoT requirements (see Transport and Shipping Disclosure Statement below). ○ Conduct interviews with staff to confirm their understanding and adherence to

			segregation and other traceability practices. - Physical check (on-site) to ensure relevant products are visibly identified, stored and handled under physical segregation from other products. - If in origin, assess any applicable downstream-of-Aggregator Lawful production IMS related to Tax, Anti-Corruption, Trade, and Customs in place and that Risk mitigation measures have been implemented when applicable, as indicated in the uploaded Disclosure Statement. Transport and Shipping Disclosure Statement - Traceability audit methodology which includes collection points checks/visits to check on systems and documentary traceability for transport and shipping events. - The scope of the check only includes the supply chain actors in the scope of the audit being conducted, it does not extend to any 3rd party (i.e. transport companies). - Verify how the transport/shipping and necessary segregation and traceability is carried out and recorded from/to aggregators and facilities.
User	Desk-based audit/On-site Audit	- Traceability systems and physical flow of parcels - Aggregator Template / Aggregator Disclosure Statement - Lawful production and compliance risk Disclosure Statement - Physical Flow Traceability Disclosure Statement - Transport and Shipping Disclosure Statement - Validate Collection of Farm Plot Geolocation Data (if applicable)	FLOCERT would audit a user uploading a parcel if not audited for ICE CoT previously in the previous 4 audit cycles in that origin. Validation of farm plot geolocation data - Assess the methods used collecting, validating, and conducting risk assessment on geolocation data uploaded into the CoT platform. - Evaluate the completeness and consistency of geolocation data collected with data reported into ICE CoT. Reviewing data included in ICE CoT's in all uploaded Forms and Disclosure Statements - Examine the internal management (including as this relates to lawful production compliance, including land use rights and ownership) and traceability systems (to the production farm plot) in place, covering all relevant Aggregators, Facilities and Transport and Shipping events, to ensure accurate data handling and traceability by reviewing policies and procedures documentation and related records and databases used to collect and store information on the origin, deforestation compliance, legal status of the product and traceability. - Assess any existing audit processes by reviewing policies, plans and results or internal audits, third-party audit reports, and any corrective action plans from past findings. - Cross-check audit findings against the information provided in the Disclosure

			Statements to ensure consistency and reliability of reported data. ○ Evaluate the training and qualifications of relevant staff to ensure they are competent in their responsibilities and aware of the requirements of traceability and legal compliance ○ Conduct interviews with persons listed as responsible for traceability, compliance, and risk management to check on their understanding of requirements and reporting data in the Disclosure Statements and ICE CoT generally. Review the supply chain traceability system and records ○ Including for sample parcels (where possible the identified parcel), verify that the information in their systems corresponds to uploaded data in ICE CoT. ○ Review transaction records, including invoices, processing records, delivery notes, and bill of lading related to the selected parcel to verify that all identifiers match across records and traceability information reported in the ICE CoT platform is correct. ○ Check products can be traced back to the supply to the farm plot registered in ICE CoT and that purchases can be verified against farmer purchase records. Lawful production, risk assessment and risk mitigation measures ○ Check that there is a Lawful production IMS related to all topics in the Disclosure Statements in place to collect information to demonstrate compliance and assess the risk of non-compliance related to all relevant topics. ○ Risk assessment: check that there is a formal internal system in place to track and update risk assessments. ○ Check that there is a risk mitigation procedure and measures in place, and that they are documented and reviewed on an annual basis. ○ Check EUDR information requirements are provided to supply chains actors, including aggregators. ○ Check that there is a grievance mechanism in place. ○ Check annual contracts with aggregators to ensure they require compliance with national legislation.
All	Emergency on-site audits (non-scheduled)	Scope is determined by the risk that has been identified.	To be used in case of issues or risks identified by IBA and/or conducted out of the audit cycle.

5 Information and disclaimers

The ICE CoT platform is provided by ICE Benchmark Administration Limited ("IBA") to support users with their due diligence obligations under the EU Deforestation Regulation (Regulation (EU) 2023/1115, as amended by the Regulation 2024/3234, "EUDR"). The ICE CoT platform collects and reviews or tests input data and uses the specifications, disclosure statements, methodologies and protocols described in the public methodology document to do so.

Users of ICE CoT, including any operators or traders with obligations under the EUDR, remain solely responsible for: (i) the commodities and products that they supply or acquire and any data or information associated with such commodities and products, including any data or information submitted to ICE CoT by any users; (ii) the status of such commodities and products as being deforestation-free and lawfully produced; and (iii) their own compliance and the compliance of such commodities and products with applicable EUDR requirements, including in each case regarding their own due diligence and the production, transfer, storage, processing, supply, import, and export of commodities and products, and for all transactions, record-keeping and reporting. IBA has no responsibility whatsoever for such commodities and products and data, or for any such status or compliance.

The ICE CoT platform outputs are based upon: (i) inputs of data provided by ICE CoT users pursuant to upload specifications, disclosure statements and other data requirements, who are and remain responsible to IBA for the accuracy and completeness of the data they submit to ICE CoT; and (ii) other third-party reference data. ICE CoT applies reviews and tests to the input data submitted by ICE CoT users in accordance with its protocols and methodologies. While the input data collected and these reviews and methodologies have been designed to support users in identifying data that may be inaccurate, incomplete, or which indicates commodities and products have been produced within deforested areas or in breach of applicable local laws, the ICE CoT platform outputs are not and should not be regarded as a conclusive and definitive confirmation that the input data was accurate and complete or that the relevant commodities and products are, or are not, deforestation-free and lawfully produced. There can be no guarantee that the reviews and tests will not validate inaccurate or incomplete data, or commodities and products produced on land within deforested areas or that have not been produced lawfully, or that the reviews and tests will not reject accurate and complete data, or commodities and products from land outside deforested areas and that have been produced lawfully. None of IBA, its affiliates, any third party providers of reference data to ICE CoT, or any service providers to ICE CoT, are liable for any input data that may be submitted to ICE CoT by any user, including any which may be inaccurate, incomplete, false or submitted fraudulently.

Registration of a parcel of commodities or products on ICE CoT does not confer legal or beneficial title or ownership to any commodities or products. A transfer of a parcel on ICE CoT from one holder to another does not transfer legal or beneficial title or ownership. Users of ICE CoT should ensure that they have taken professional advice and have appropriate contractual arrangements and legal protections in place with any counterparty regarding any commodities or products, including appropriate representations, warranties and covenants regarding compliance with applicable regulations, including, EUDR, and regarding the truthfulness, accuracy and completeness of any due diligence data, including any data uploaded on ICE CoT, in relation to such commodities or products.

Parcels of commodities or products registered on ICE CoT may be suspended or removed from the platform, including where new information indicates that the commodities or products are at risk of not complying with applicable ICE CoT or EUDR requirements. Users of ICE CoT may have their access suspended or terminated in certain circumstances, including for breaching the ICE CoT service agreement or usage rules.

None of ICE CoT, the data collected or the methodologies and protocols used by it can definitively establish or confirm that any commodity or product: (i) has been produced on land that is deforestation-free and has been lawfully produced; or (ii) is compliant with the EUDR, or that all due diligence required by the EUDR has been exercised.

ICE CoT is designed to support users in their own submission of due diligence statements to the EU information system through the ICE CoT platform. Each of ICE CoT, IBA, its affiliates, each third party provider of reference data to ICE CoT, and each service provider to ICE CoT, is not an authorised representative under the EUDR, does not submit due diligence statements on behalf of ICE CoT users, and is not responsible for submitting due diligence statements or for the compliance of relevant commodities or products referenced in a due diligence statement with the EUDR. ICE CoT users remain

responsible for the submission of any due diligence statement in respect of any commodities and products required under EUDR. Where ICE CoT users use ICE CoT to submit a due diligence statement, they retain responsibility for the compliance of the relevant commodities or products referenced in the due diligence statement with the EUDR.

None of IBA, its affiliates, any third party providers of reference data to ICE CoT, or any service providers to ICE CoT, provides recommendations regarding commodities or products, or legal, financial, tax, or investment advice on any matter. None of the information available from ICE CoT should be taken as constituting a recommendation or legal, financial, tax, or investment advice.

ICE Benchmark Administration Limited is authorised and regulated by the UK's Financial Conduct Authority for the regulated activity of administering a benchmark and is recognised by the European Securities and Markets Authority as a third-country benchmark administrator under Article 32 of the EU Benchmarks Regulation. ICE CoT is an unregulated product and in particular is neither an index nor a benchmark for the purposes of the EU Benchmarks Regulation (Regulation 2016/1011) or that regulation as enacted in the UK under the European Union (Withdrawal) Act 2018 (UK Benchmarks Regulation) nor is it an ESG rating for purposes of the ESG Ratings Regulation (Regulation 2024/3005) or any similar law. Accordingly, none of the regulatory protections of the EU Benchmarks Regulation, UK Benchmarks Regulation and ESG Ratings Regulation apply to ICE CoT, the inputs submitted to it, the outputs it provides or the methodologies and protocols it uses.

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ICE CoT EUDR deforestation maps are used under licence from Space Intelligence, a leading provider of audit-grade nature mapping data.

The ICE CoT Farm Plot Data Validation Methodology has been developed with Meridia, an agtech company specialised in field data solutions in complex and smallholder-heavy agri-commodity supply chains such as cocoa and coffee.

The Lawful Production and Compliance Risk Disclosure Statements and Review Protocol have each been developed with the support of KPMG Netherlands and legal and sustainability experts across the KPMG global network.

IBA has appointed FLOCERT GmbH to be the independent field auditor for the ICE CoT platform. FLOCERT will conduct audits and inspections regarding information, systems and evidence which support the data uploaded to ICE CoT in accordance with ICE CoT's Data Inspection and Verification Programme, which is being designed and implemented with the support of FLOCERT. FLOCERT is a leading global assurance provider offering certification, verification, and customised sustainability to support companies sourcing on fair principles.

The services provided by FLOCERT are limited to providing audit services in accordance with ICE CoT's Data Inspection and Verification Programme.

FLOCERT will only be able to provide audit services upon provision of and access to the auditable data from ICE CoT users in accordance with ICE CoT's Data Inspection and Verification Programme. All uploaded data, and all systems, processes and data confirmed to be present by ICE CoT users including in disclosure statement responses is required to be available for inspection and verification on request under ICE CoT's Data Inspection and Verification Programme.