

## **Baltic Exchange Information Services Limited (BEISL) Oversight Function**

Pursuant to the UK Benchmark Regulation (UK BMR), the Baltic is required to establish a permanent and effective oversight function to provide independent oversight of the Baltic benchmark activities.

The roles and responsibilities of the BEISL Oversight Function are determined by the complexity, use and vulnerability of the benchmarks. The key function is to ensure adherence to regulatory requirements in relation to benchmark activities at all levels. This requires compliance from all Baltic staff (including Assessors) to the Baltic control framework, benchmark methodologies and accountability framework as set out in the Guide to Markets Benchmark (GMB) and the Guide to Freightos Baltic Global Container Index (FBX guide). There is also a requirement for Panellists to adhere to the Panellist Code of Conduct.

More details on the responsibilities of the Baltic Oversight Function can be found in section 2 on the Governance Structure of the GMB and FBX guide.

### **Oversight Function Composition**

#### **Voting Members:**

- Max Wong (MaxxTrader)
- Glenn Seah (Chair, SGX Managing Director)
- Xavier Gendre (Scientific Beta)

#### **Non-voting Invitees:**

- Senior Freight Assessor
- Compliance Representative
- Quality Assurance Representative
- Chief Financial Officer

All BEISL Oversight Function members are required to comply with the Conflicts of Interest policy contained within the GMB and FBX guide at all times.

Each BEISL Oversight Function member receives a letter of appointment to the position which details the requirement for disclosing conflicts. The obligation to disclose conflicts is set as a standing agenda item at each BEISL Oversight Function meeting. Where a disclosure is made, this shall be documented in the minutes of the meeting with appropriate measures put in place to manage any conflict.

The Oversight Function Terms of Reference is available on request.