CME GROUP INC.
CHICAGO MERCANTILE EXCHANGE INC.
BOARD OF TRADE OF THE CITY OF CHICAGO, INC.
NEW YORK MERCANTILE EXCHANGE, INC.
COMMODITY EXCHANGE, INC.
BOARDS OF DIRECTORS
CORPORATE GOVERNANCE PRINCIPLES

The following Corporate Governance Principles have been adopted by the Boards of Directors (collectively, the ***"Board"***) of CME Group Inc. (***"CME Group"***), Chicago Mercantile Exchange Inc. (***"CME"***), Board of Trade of the City of Chicago, Inc. (***"CBOT"***), New York Mercantile Exchange, Inc. (***"NYMEX"***) and Commodity Exchange, Inc. (***"COMEX"***) (collectively, referred to as, the ***"Company"***), to serve as a flexible framework to assist the Board in the exercise of its responsibilities. These Corporate Governance Principles reflect the Board's commitment to monitor the effectiveness of policy and decision making both at the Board and management level. These governance principles should be interpreted in the context of all applicable laws, CME Group's organizational documents and other governing legal documents and company policies. These governance principles are subject to modification from time to time by the Board. It is the responsibility of the Nominating and Governance Committee to review these governance principles at least on an annual basis and make any recommendations to the Board for its approval.

THE MISSION OF THE BOARD OF DIRECTORS

The Board believes that all directors represent the balanced interests of the Company's shareholders as a whole.

It represents the shareholders' interest in perpetuating a successful business and optimizing long-term financial returns consistent with legal requirements and ethical standards. The Board also recognizes the important role the Company plays in the marketplace and the importance of providing active governance designed to ensure the safety and soundness of its operations. The Board is responsible for establishing the general oversight framework, including identifying and taking reasonable actions, intended to achieve these goals.

The Board's principal oversight functions are to:

- Review, approve and monitor the Company's major strategic, financial and business activities and opportunities, including declarations of dividends and major transactions;
- Review, approve and monitor the Company's annual budget;
- Review, monitor and take reasonable actions with respect to the Company's financial performance;
- Review, assess and provide oversight of the Company's risk management practices, the integrity and adequacy of its Enterprise Risk Management program, which is designed to identify, manage and plan for its clearing house, compliance and legal, financial, operational, reputational, and strategic and commercial risks, including the Compliance & Ethics Program.

- Select, evaluate and compensate the Chairman and Chief Executive Officer and, if necessary, appoint a replacement.

- Review and monitor plans for the succession of the Chairman and Chief Executive Officer and other members of senior management; and

- Identify, evaluate and nominate candidates for Equity Director.

The Board recognizes that it may be in the best interests of the Company and its shareholders to delegate primary responsibility for certain of the foregoing functions to a Committee which oversight shall be as set forth in a written charter of such Committee and subject to appropriate review by and reporting to the Board.

The Board also recognizes the importance of having an established framework for the delegation of authority for Management to act on behalf of the Company. Such authority is set forth in the ***Commitment and Signing Authority Policy*** which is under the purview of the Nominating and Governance Committee.

BOARD MEMBERSHIP AND STRUCTURE

Membership

Size of Board. The authorized number of directors will be determined from time to time by resolution of the Board, provided the Board may not exceed 30 members inclusive of three Class B-1 directors, two Class B-2 directors and one Class B-3 director as required per the CME Group Certificate of Incorporation. The Nominating and Governance Committee is responsible for making recommendations to the Board regarding the size of the Board, as appropriate. The size of the Board is designed to ensure it maintains the appropriate expertise, industry knowledge and skills to effectively oversee the Company's complex, highly regulated business while maintaining compliance with applicable listing and regulatory requirements and supporting its dynamic committee structure. The Board believes that the quality of the directors and the overall balance of skills of the Board are more important to the Board's proper functioning than the number of directors.

Exchange Boards. The directors and officers of CME Group also constitute the boards of directors and the officers of CME, CBOT, NYMEX and COMEX, respectively.

Board Composition; Mix of Independent and Employee Directors. At least a majority of the directors will be independent directors (***"Independent Directors"***) as required by applicable listing standards (the ***"Listing Standards"***). The Board has adopted and disclosed categorical standards to assist it in determining a director's independence. The Board believes that it is often in the best interest of CME Group and its shareholders to have non-independent directors. The expectation of the Board is that the number of employee directors should not exceed two. In accordance with the Bylaws, the Nominating and Governance Committee shall include the Chairman and Chief Executive Officer of the Company as a nominee for Equity Director.

Board Membership Criteria. The Board seeks directors from diverse professional backgrounds who combine a broad spectrum of experience and expertise with a reputation for integrity. Board members should have the characteristics essential for effectiveness as a member of the Board, including but not limited to:

- Integrity, objectivity, sound judgment and leadership;

- The relevant expertise and experience required to offer advice and guidance to the Chairman and Chief Executive Officer and other members of senior management;
- The ability to make independent analytical inquiries;
- The ability to collaborate effectively and contribute productively to the Board's discussions and deliberations;
- A commitment to enhancing long-term shareholder value;
- An understanding of the Company's business, strategy and challenges;
- The willingness and ability to devote adequate time and effort to Board responsibilities and to serve on Committees at the request of the Board; and
- Is not a Disqualified Person (as defined below).

A ***"Disqualified Person"*** is any person who (i) if elected, intends to resign as a director of CME Group prior to the end of the full term for which he or she is standing for election, (ii) is or has been subject to any statutory disqualification under Section 3(a)(39) of the Securities Exchange Act or Sections 8a(2)-(4) of the Commodity Exchange Act, (iii) is or has been subject to disqualification under 17 CFR §1.63 or (iv) otherwise would be ineligible to serve on the governing boards of CME, CBOT, NYMEX or COMEX under their respective rulebooks, as in effect from time to time.

The Nominating and Governance Committee is responsible for meeting annually to assess the current and future needs of the Board. This process is designed to follow the guiding principle that the composition of a board should reflect a diversity of thought, backgrounds, skills, experiences and expertise, and a range of tenures that are appropriate given the company's current and anticipated circumstances. Nominees for Equity Director are recommended by the Nominating and Governance Committee to the Board.

The Nominating and Governance Committee is also responsible for selecting nominees for election to the positions for Class B-1, Class B-2 and Class B-3 directorships (the ***"Class B Directors"***). The Nominating and Governance Committee shall select, subject to the provisions of the Certificate of Incorporation, up to two nominees for each Class B directorship to be filled by the applicable class of Class B Common Stock at the annual meeting.

In making its recommendation to the Board for nominees for Equity Director, as well as for its selection of Class B Director nominees, the Nominating and Governance Committee shall consider the foregoing Board Membership Criteria, the Board composition assessment as well as in consideration of the applicable board of directors composition requirements of the Commodity Futures Trading Commission (***"CFTC"***) and the Listing Standards.

Each Board member is expected to ensure that his or her other commitments do not materially interfere with his or her service overall as a director. In addition, in determining whether to recommend an incumbent director for re-election, the Nominating and Governance Committee also considers the director's past performance, including attendance at meetings and participation and contributions to the activities of the Board as well as the director's ability to make contributions after any significant change in circumstances (including changes in employment or professional status).

Any Board member who becomes aware that he or she may no longer meet the foregoing Board Membership Criteria shall inform the Chairman and Chief Executive Officer, the Lead

Director, the Chair of the Nominating and Governance Committee and the Corporate Secretary in writing. As appropriate based on the facts and circumstances, the matter shall be escalated to the Nominating and Governance Committee.

Majority Voting for Equity Directors. In an uncontested election, an Equity director who fails to receive the required number of votes for re-election following certification of the election results in accordance with the Bylaws shall offer to resign. In addition, an Equity director whose resignation is under consideration shall abstain from participating in any recommendation or decision regarding that resignation. The Nominating and Governance Committee shall make a recommendation to the Board as to whether to accept or reject the tendered resignation, or whether other action should be taken. The Nominating and Governance Committee and the Board, in making their decisions, may consider any factor or other information that they deem relevant. Any director who tenders his or her resignation pursuant to this provision shall not participate in the Nominating and Governance Committee's recommendation or the Board's deliberation or decision regarding whether to accept the director's resignation offer. The Board shall act on the tendered resignation, taking into account the Nominating and Governance Committee's recommendation, and shall publicly disclose its decision regarding the resignation within ninety (90) days after the results of the election are certified. If the resignation is not accepted, the Equity director will continue to serve until the next annual meeting of shareholders and until the director's successor is elected and qualified.

The Board shall nominate for election or re-election as Equity directors only candidates who agree to tender, following the annual meeting of shareholders at which they are elected or re-elected as directors, irrevocable resignations that will be effective upon (a) the failure to receive the required vote at the next annual meeting at which they are nominated for re-election, and (b) Board acceptance of such resignation. In addition, the Board shall fill Equity director vacancies and new Equity directorships only with candidates who agree to tender, promptly following their appointment to the Board, the same form of resignation tendered by other directors in accordance with this Principle.

Determination of "Independent" and "Public" Directors. The Board shall review annually the relationships that each director has with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company). Following such annual review, only those directors who the Board affirmatively determines have no material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company) will be considered Independent Directors, subject to additional qualifications prescribed by the Listing Standards or under applicable law. The Board has adopted the categorical standards set forth in **Appendix A** to assist it in determining director independence. The Board also makes an assessment as to which directors may be classified as "public directors" as defined by the CFTC. A director is considered a "public director" based upon their lack of relationship with any of our exchanges and the industry. Each director shall notify the Chairman and Chief Executive Officer, Lead Director, the Chair of the Nominating and Governance Committee and the Corporate Secretary as soon as practicable of any event, situation or condition that may affect the Board's evaluation of his or her independence or status as a public director. If warranted, following the receipt of such information, the Nominating and Governance Committee shall make a recommendation to the Board as to such director's independence or status as a public director.

Selection of New Directors. The Nominating and Governance Committee will consider candidates proposed by members of the Committee, other directors, management, CME Group shareholders, search firms and other stakeholders. All candidates will be evaluated in the same

manner. The Nominating and Governance Committee may engage outside consultants, including legal counsel and search firms, in support of its evaluation of proposed candidates.

The Bylaws set forth the procedures for a shareholder to nominate Equity directors for election at the Annual Meeting of Shareholders. A summary of these procedures is included in the Company's annual proxy statement.

Vacancies in Equity director and Class B director positions shall be filled in accordance with the CME Group Certificate of Incorporation and CME Group Bylaws and the Charter for the Nominating and Governance Committee.

Extending an Invitation to a New Equity Director Board Member. The Chairman and Chief Executive Officer should extend the invitation to potential candidates to stand for election to the Board as an Equity director recommended by the Nominating and Governance Committee and approved by the Board.

Retirement.

Term Limits. The Board does not favor term limits for directors. The Board considers the tenure of its members to help maintain an overall balance of experience, continuity and fresh perspective. The Board believes it is critical to have members across a continuum of tenure to support its effective oversight of our complex and unique business. The Board seeks to have longer-tenured members with new members. Our longer-term members bring their wisdom and knowledge of our history and evolution of our business. Our newer members bring their fresh ideas and perspectives. The Board believes that, as an alternative to strict term limits, it can ensure that the Board continues to evolve and adopt new viewpoints through the evaluation and nomination process described in these Principles.

Retirement Policy. The Board does not favor a mandatory retirement age for directors. It is the responsibility of the Nominating and Governance Committee to consider each director's participation in and contribution to the activities of the Board in connection with its nomination process.

Retirement Policy – Employee Directors. Employee directors should offer to resign from the Board upon their resignation, removal or retirement as an officer of the Company.

Non-Employee Equity Directors Changing Their Present Job Responsibility. The Board does not believe that non-employee Equity directors who retire or experience a material change in their job responsibilities or the position they held when they came on the Board should necessarily leave the Board. Promptly following such event, the Equity director must notify the Chairman and Chief Executive Officer, the Lead Director, the Chair of the Nominating and Governance Committee and the Corporate Secretary who shall review the continued appropriateness of the affected director remaining on the Board under the circumstances and against the membership criteria and shall make a recommendation to the Board as to whether the director should remain on the Board. The affected Equity director is expected to act in accordance with the Board's decision following such review. The Nominating and Governance Committee, in accordance with the Bylaws, is responsible for recommending a replacement in the event that any such resignation is accepted by the Board and the Board desires to replace the director.

Other Board Commitments. Non-employee directors may not serve on the board of directors of more than four public companies, including the CME Group Board. Non-employee directors shall advise the Chairman and Chief Executive Officer, Lead Director, the Chair of the Nominating and Governance Committee and the Corporate Secretary in writing in advance of accepting an invitation to serve on another board (public or private) to ensure that such additional board service will not impact such director's ability to serve on the Company's Board and does not create a conflict of interest.

An employee director should not accept an invitation to serve on another board without prior approval of the Nominating and Governance Committee.

Board Leadership Structure.

Nomination and Election of the Chairman. In accordance with the Company's Bylaws, the Board shall have a Chairman. Any vacancy in the position of the Chairman shall be filled by a majority vote of the Board. The Board shall also determine whether the Chairman should hold the title of Executive Chairman.

Employee Director Participation in Chairman of the Board Nomination and Election Process. It is the policy of the Board that employee directors should not participate in the nomination or voting process for the Chairman.

Lead Director.

The Board shall have a Lead Director with the responsibilities set forth in **Appendix B**.

Conduct of the Board

Board Meetings.

Selection of Agenda Items. The Chairman and Chief Executive Officer, in coordination with the Corporate Secretary, should establish the agenda for Board meetings. All directors are encouraged to and may request agenda items and/or additional information, as they deem appropriate, both for the Board and the Committees on which they serve.

Attendance. Directors are expected to prepare for, attend, and participate in all Board and applicable Committee meetings. Directors should use their best efforts to attend Board and Committee meetings in person. When necessary, a director who is unable to attend in person may attend by telephone or videoconference or other remote means if appropriate under the circumstances. A director who is unable to attend a regularly scheduled meeting (which it is understood will occur on occasion) or who wishes to participate telephonically or by other remote means is expected to notify the Corporate Secretary or the Chair of the meeting in advance. Unless otherwise approved by the Chairman and Chief Executive Officer, no meeting fees are payable for attendance at Board meetings. No meeting fees are payable for attendance at Board Committee meetings unless otherwise approved by the applicable Committee Chair and the Chairman and Chief Executive Officer.

Distribution of Materials; Board Presentations. It is important for directors to have materials on topics to be discussed sufficiently in advance of the meeting date and for directors to be kept abreast of developments between Board meetings. The Company regularly informs directors of internal and competitive developments and shall distribute written materials for use at Board meetings sufficiently in advance of meetings to permit meaningful review in accordance with the ***Guidelines for Management Presentations to the Board***.

Directors can generally expect to receive summaries/slides of presentations several business days in advance of a meeting to enable them to prepare for the meeting. Directors should review material distributed in advance of such meetings. In the event of a pressing need for the Board to meet on short notice or if such materials would otherwise contain highly confidential or sensitive information, it is recognized that written materials may not be available in advance of the meeting. All materials are made available on-line by the Office of the Secretary and will be provided in hardcopy upon request if timing permits.

Attendance of Non-Directors. The Board believes that attendance of key executive officers augments the meeting process. Members of the Company's senior management and other employees may attend Board meetings at the invitation of the Chairman and Chief Executive Officer.

The Chairman and Chief Executive Officer encourages members of senior management to respond to questions posed by directors relating to their areas of expertise. Such persons shall not attend Executive Sessions either of the Board or any Committee thereof, unless requested. The Board also believes that members of senior management of the Company and its subsidiaries can assist the Board with its deliberations and provide critical insights and analyses, particularly when the Board hears presentations on the business plan for the upcoming year. Attendance of such individuals allows the most knowledgeable and accountable executives to communicate directly with the Board. It also provides the Board direct access to individuals critical to the Company's succession planning.

Participation in Strategic Issues Discussions. To facilitate the Board's oversight of the Company's major strategic, financial and business activities, the Company will hold discussions of the Board and management focused on the overall strategic objectives of the Company. Strategic issues are discussed at regular Board meetings and, periodically, meetings are devoted exclusively to strategy issues. The frequency of strategy meetings varies with changes in the business environment and the organization.

Number of Meetings. The Board shall hold a minimum of five meetings per year. In addition to the regularly scheduled meetings, unscheduled Board meetings may be called, upon proper notice, at any time to address specific needs of the Company.

Minutes. The conclusions and decisions of the Board and its Committees as well as any directives to management are recorded in the minutes of their meetings. The minutes of each meeting of the Board and its Committees are presented to and approved by the Board or the applicable Committee customarily at its next meeting. Copies of signed Committee minutes shall be provided to the Board as soon as possible after being approved by the Committee and signed by the applicable Chair. The Office of the

Secretary shall redact any portions of the minutes relating to the surveillance or investigation of specific entities or individuals from the copy of any minutes provided to the Board.

Ethics and Conflicts of Interest. The Nominating and Governance Committee and the Board have adopted a ***Conflict of Interest Policy***. The ***Conflict of Interest Policy*** incorporates various provisions of applicable corporate law and other standards adopted by the Company designed to insure that Board and committee decisions are not impacted by conflicts of interest. Directors are expected to avoid any action, position or interest that conflicts with an interest of the Company or could conflict with such Director's ability to effectively perform their fiduciary duties owed to the Company, or gives the appearance of a conflict, in accordance with the ***Conflict of Interest Policy*** and any rules adopted by the Company. The Company solicits information from directors in order to monitor potential conflicts of interest, at least annually, and directors are expected to be mindful of their fiduciary obligations to the Company.

When faced with a situation involving a potential conflict of interest, including upon reviewing the agenda for an upcoming meeting, directors are encouraged to seek advice from the General Counsel, the Corporate Secretary or from outside counsel designated by the Company.

Each director shall notify the Chairman and Chief Executive Officer, Lead Director, the Chair of the Nominating and Governance Committee and Corporate Secretary in writing as soon as practicable of any changes in their profession or personal background that could potentially create a conflict of interest or could otherwise impact their classification as an independent or "public" director.

CFTC Core Principle 16 (Conflicts of Interest) and related regulations require a designated contract market (i.e., CME, CBOT, NYMEX and COMEX) to minimize conflicts of interest in its decision-making process and to establish a process for resolving conflicts. The Acceptable Practices for Core Principle 16 create a safe harbor for a designated contract market to demonstrate compliance with the core principle specifying among other things that at least 35 percent of the directors be "public directors." On an annual basis, at the time the nominees for Equity Director are approved, the Boards of Directors of CME, CBOT, NYMEX and COMEX shall document the processes for compliance with CFTC Core Principle 16, including whether the Acceptable Practices are being adopted based on the composition of the Boards of Directors.

Directors are also expected to act in compliance with the Company's ***Board of Directors Code of Ethics*** and the ***Personal Trading Policy***.

The Audit Committee shall review the material terms and conditions of all new related party transactions and material amendments to any existing transactions and either approve or disapprove of them in accordance with the ***Related Party Transaction Approval Policy***.

Share Ownership. The Board has approved the following stock ownership guidelines for members of the Board as follows:

- ***Chairman and Chief Executive Officer:*** ownership of CME Group stock equal to five (5) times base pay to be achieved within five (5) years.

- ***Non-executive Directors:*** ownership of CME Group stock equal to two (2) times their annual stipend (cash and equity) to be achieved within five (5) years.

Only shares of CME Group stock deemed beneficially owned will be applied towards satisfaction of the guidelines. The Compensation Committee will oversee compliance with the foregoing guidelines on an annual basis and provide a report to the Board.

Board Compensation. An employee director shall not receive additional compensation for service as a director.

The Company believes that compensation for non-employee directors should be competitive. The Compensation Committee will periodically review the level and form of the Company's director compensation, including how such compensation relates to director compensation of companies of comparable size and complexity. The Nominating and Governance Committee shall consider the potential impact of compensation on director independence for any arrangement impacting a director individually. Changes to director compensation will be proposed to the full Board for consideration.

Director's fees (including stipends, committee retainers in the form of cash or equity and fees for serving on the board of subsidiary) are the only compensation a member of the Audit and Compensation Committees may receive from the Company; provided, however, members of the Compensation Committee who serve on the Company's Agricultural Markets Advisory Council may receive the regular annual stipend for their service.

Executive Sessions and Meetings of Independent Directors. The Independent Directors shall meet in executive session (without management and non-independent directors) as part of the Board's regularly scheduled meetings at least on a quarterly basis. These executive sessions shall be chaired by the Lead Director. The Lead Director may, at his or her discretion, invite the Chairman and Chief Executive Officer, other non-independent directors or other members of management to participate in a portion of such executive sessions, as appropriate. Additional executive sessions of the Board or meetings of the Independent Directors or non-management directors may be held from time to time as necessary. It is also the practice of Committees to meet in executive sessions from time to time. The role of meeting in executive session is to discuss confidential matters which require a more private deliberation, such as succession planning, compensation matters and performance evaluations.

Board Access to Senior Management. Directors should have complete and open access to members of senior management. Directors will use their judgment to assure that this access is not distracting to the business operation of the Company and should consult with the Office of the Chairman and Chief Executive Officer for guidance as necessary. In addition, the Chairman and Chief Executive Officer shall invite key employees to attend Board sessions at which such persons can meaningfully contribute to Board discussion.

Outside Advisors. The Board shall have the right at any time to retain independent outside financial, legal or other advisors, at the expense of the Company, without consulting with, or obtaining approval from, senior management. The Board Committees shall have the ability to engage independent outside financial, legal or other advisors as described in the applicable Committee charter.

Board Interaction with Institutional Investors, Media, Peers, Customers, etc. The Chairman and Chief Executive Officer and the President and Chief Financial Officer, and such other persons as they may designate from time to time, are authorized to speak on behalf of the Company. Individual directors may, from time to time, meet with or communicate with various constituencies that are involved with the Company as requested and arranged by the Company. Directors are encouraged to refer all inquiries from institutional investors, analysts or the press to the Chairman and Chief Executive Officer or his designee(s).

Directors are expected to comply with the Company's ***External Communications Policy***.

Confidentiality of Information. In order to facilitate open discussion, confidentiality of information and deliberations is imperative. Each director has an affirmative duty to safeguard the confidentiality of information provided to the Board as well as the nature of Board room deliberations. The obligation to preserve the Company's confidential information is ongoing even after an individual's service as a director ends. Directors are expected to comply with the Company's Confidentiality and Data Protection Policy.

Board Orientation and Continuing Education. The Company shall provide new directors with a director orientation program to familiarize such directors with, among other things, the Company's business, strategic plans, significant financial, accounting and risk management issues, compliance programs, conflicts policies, personal trading policy, code of business conduct and ethics, corporate governance principles, principal officers, internal auditors and independent auditors. In addition, directors shall be provided with continuing education on subjects that would assist them in discharging their duties, including briefing sessions on topics that present special risks and opportunities to the Company, including information and technology and security, cybersecurity, and artificial intelligence. The Company will also provide access to outside educational programs and the Office of the Secretary will periodically advise directors of available educational opportunities.

Board Evaluations. The Nominating and Governance Committee will administer an annual self-evaluation of the Board. The Committee shall be responsible for establishing the evaluation criteria and process for such evaluation, as well as making appropriate recommendations for improving performance. This self-evaluation of the Board will focus on the performance of the Board and its Committees as a whole, including the flow of information to the Board and Board committees from management and to the Board as a whole from Committee Chairs, with a view to increasing the effectiveness of the Board. The results of the Board self-evaluation will be discussed with the Nominating and Governance Committee and presented to the Board with recommendations for improvement from the Nominating and Governance Committee, if any. Results from the evaluation process are used to: determine the skills and experience desired for future Board nominees, support the Board's refreshment process, strengthen the relationship between the Board and management, enhance the governance processes and the operations of the Board and its Committees, and identify opportunities for director education. The self-evaluation will also include an avenue for soliciting peer evaluations of the individual directors. The results of individual director peer evaluations will be provided to the Chairman and Chief Executive Officer, the Lead Director and the Nominating and Governance Committee. Any feedback will be provided to the individual director, as necessary and appropriate.

Each Board established Committee shall conduct an annual self-evaluation. The Chairman of each Committee shall report on the Committee's recommendations, if any, relating to the evaluations and copies of any written evaluations shall be provided to the Board.

COMMITTEES

Committees. The Board has established the following Committees comprised entirely of Board members: Audit; Clearing House Oversight; Compensation; Executive; Finance; Nominating and Governance; Market Regulation Oversight and Risk. To assist the Board in fulfilling its oversight responsibilities and to comply with applicable regulations as a registered Derivatives Clearing Organization with the CFTC, the Board has also established the Clearing House Risk Committee and the Interest Rate Swaps Risk Committee (collectively, the ***"Clearing House Risk Committees"***), which are Chaired by a member of the Board and include market participants as members.

The Board may, from time to time, form a new committee or disband a current committee depending on circumstances. In addition, the Board may determine to form ad hoc committees from time to time, and determine the composition and areas of responsibility of such committees.

The Audit, Compensation, Nominating and Governance, and Market Regulation Oversight Committees shall consist solely of Independent Directors. In addition, the Market Regulation Oversight Committee shall consist solely of directors who have been classified as "public directors."

Committee Assignments and Chairs. The Nominating and Governance Committee, after consultation with the Chairman and Chief Executive Officer, shall be responsible for making recommendations to the Board with respect to the assignment of directors to various Committees, including the designation of Chair, and the Lead Director, to the full Board for approval on an annual basis.

Committee assignments and the designation of Committee Chairs should be based on the director's knowledge, interests and areas of expertise, with a view towards Chair succession. There are no fixed terms for Committee membership. The Board believes that rotation of Committee assignments should occur at periodic intervals but should not be mandated as a policy as there may be reasons to maintain an individual director's Committee membership for extended periods of time.

Board Committee Meetings. Committee Chairs should regularly consult with the Chairman and Chief Executive Officer to obtain his insights and to optimize Committee performance. All standing Committees should meet regularly during the year and receive reports from Company personnel on Company developments affecting the Committee's work. The Committee Chairs, in consultation with the Chairman and Chief Executive Officer, as necessary, establish the frequency and length of Committee meetings. Committee members are expected to prepare for, attend, and participate in all Committee meetings and should use their best efforts to attend in person. When necessary, a member who is unable to attend a regularly scheduled meeting in person may attend by telephone or videoconference or other remote means, if appropriate under the circumstances. A member who is unable to attend a regularly scheduled meeting (which it is understood will occur on occasion) or who wishes to participate telephonically or by other remote means is expected to notify the Corporate Secretary or the Chair of the Committee in advance of such meeting.

Committee Reports to the Board. The Board agenda shall include regular reports from the Chairs of each of its Committees on their proceedings and deliberations. The Committees shall also bring to the Board for consideration those matters and decisions which the Committees determine to be of special significance. These Committees shall provide a written annual report to the Board on their key activities during the year. The written report will also provide confirmation that the Committee has met all of its obligations under its Charter.

MANAGEMENT STRUCTURE, EVALUATION AND SUCCESSION

Management Structure. Our Bylaws provide the Board with the flexibility to select the appropriate management leadership structure for CME Group. Our current management leadership structure provides for the combined role of Chairman and Chief Executive Officer. In making leadership determinations, the Board considers many factors, including the specific needs of the business and what is in the best interests of our shareholders. The Board also has established a Lead Director position with the responsibilities set forth in **Appendix B**.

Selection of Management. The Board shall be responsible for the appointment of the individuals who serve as the Company's executive officers, including the Chairman and Chief Executive Officer.

Chairman and Chief Executive Officer Goals and Performance Evaluation. The Board shall be responsible for the approval of the goals for the Chairman and Chief Executive Officer, which may be individual goals or the overall goals for the Management Team, and shall conduct an annual evaluation of his performance against such approved goals. The Compensation Committee shall take the results of such evaluation into consideration when determining his compensation.

Management Succession Planning. Succession planning for the Company's senior management, including its Chairman and Chief Executive Officer, is critical to the Company's long-term success. The Board and the Nominating and Governance Committee, working with the Chairman and Chief Executive Officer, shall assure that a succession planning program is in place for the Company's senior management and other critical roles within the organization. In particular, the Board will adopt and periodically review an emergency succession contingency plan to address an unforeseen event that prevents the Chairman and Chief Executive Officer or other individuals in critical roles from continuing to serve.

OVERSIGHT OF THE CME CLEARING HOUSE

CME is designated as a Systemically Important Financial Market Utility. The Board has governance and oversight responsibility of the safety and efficiency of the Clearing House operated by CME. This includes the Clearing House's operation in accordance with applicable regulations and subject to governance arrangements that prioritize the safety and efficiency of the Clearing House, generally support the stability of the broader financial system and consider the legitimate interests of clearing members and customers of clearing members and take into account prudent risk management standards (including systemic risk mitigation) and best practices in the industry.

With respect to the governance and oversight of the CME Clearing House, the responsibilities of the Board include:

- Receiving regular reports from clearing house management, the Chair of the Clearing House Oversight Committee, the Chairs of the Clearing House Risk Committees and the Chair of the Risk Committee.

- Approving all clearing-related policies, frameworks and other matters that could have a significant impact on the Clearing House's risk profile, which includes those matters determined by the Clearing House Oversight Committee to be a major decision of the Clearing House.

- Approving on an annual basis the Liquidity Risk Management Framework, the Operational Risk Management Framework, the Risk Management Framework and the Recovery & Wind-Down Plan and any amendments that could have a significant impact on the Clearing House's risk profile.

- Approving the charters of the Clearing House Oversight Committee and the Clearing House Risk Committees and any recommended amendments thereto.

- Approving the appointments of the Senior Managing Director serving as the Head of the CME Clearing House and the Chief Risk Officer of the CME Clearing House.

OTHER PRINCIPLES

Attendance at CME Group Annual Meeting of Shareholders. Directors are also strongly encouraged to attend the CME Group Annual Meeting of Shareholders, either in person or virtually.

Confidential Voting. The Company engages an independent inspector of election to tabulate the voting results at the Annual Meeting of Shareholders. All proxies, ballots and tabulations that identify the vote of a particular shareholder are confidential and not shared with the Company, except as necessary to allow the inspector of election to certify the voting results or to meet legal requirements or as necessary for quality control of any call center established for voting purposes.

Cumulative Voting. The Board strongly supports the "one share/one vote" concept and opposes cumulative voting. It opposes the ability of a single investor or group of investors to band together to achieve a goal, such as the election of a director, which is not supported by a majority of CME Group's shareholders.

Communication with the Board. Interested parties wishing to communicate with the Board may send an email to directors@cmegroup.com. You may also communicate with the members of the board by mail addressed to an individual member of the board, the full board, a particular committee or the independent directors as a group directed to the Corporate Secretary, CME Group Inc., 20 South Wacker Drive, Chicago, Illinois 60606.

All communications received will be compiled by the Office of the Secretary and submitted to the Nominating and Governance Committee on a quarterly basis or more frequently as appropriate. Emails received via directors@cmegroup.com are screened for junk commercial email and general solicitations. If a communication does not involve an ordinary business matter as described below and if a particular director is named, the communication will be forwarded to that director.

In order to expedite a response to ordinary business matters, the Nominating and Governance Committee has authorized management to receive, research and respond, if appropriate, on behalf of our directors, including a particular director or its non-executive directors, to any communication regarding a product of an exchange or transactions by a clearing firm or a member of an exchange, referred to as an "ordinary business matter." Any director may review any such communication or response thereto.

Reporting of Concerns Regarding Accounting, Internal Controls or Auditing Matters. The Audit Committee has established procedures to receive, retain and treat complaints received regarding accounting, internal accounting controls or auditing matters and to allow for the confidential and anonymous submission by anyone of concerns regarding questionable accounting or auditing matters. These procedures are available on www.cmegroup.com.

Relationship to CME's Global Repository Services. To the extent matters relating to the responsibilities described in these Principles relate to CME's global repository services, the chief compliance officer for the particular repository must be consulted.

Last Approved by Nominating and Governance Committee: August 4, 2026
Last Approved by Board of Directors: November 4, 2026
Adopted November 2002

Appendix A

INDEPENDENCE STANDARDS

A director who satisfies the independence requirements of the applicable listing standards and meets all of the following categorical standards shall be presumed to be "independent":

- The director does not (directly or indirectly as a partner, shareholder or officer of another company) provide consulting, legal or financial advisory services to the Company or the Company's present or former auditors.

- Neither the director nor any member of his or her immediate family is a significant shareholder in the Company's Class A Common Stock or Class B Common Stock. For purposes of this categorical standard, a shareholder shall be considered significant if the ownership of shares of Class A Common Stock is greater than five percent (5%) of the outstanding Class A Common Stock or if the ownership of shares of any series of Class B Common Stock is greater than five percent (5%) of the outstanding Class B Common Stock in such series.

- Neither the director nor any member of his or her immediate family serves as an executive officer of a civic or charitable organization that receives financial contributions from CME (excluding payments pursuant to a matching gift program), CBOT or NYMEX or the CME Group Foundation in excess of $200,000 or five percent (5%) of that entity’s total annual charitable receipts and other revenues, whichever is greater, per year. The Board shall also consider whether any charitable donations made to a civic or charitable organization in which a director or member of his or her immediate family serves as a director, trustee or employed fundraiser impact the particular director’s independence; provided, however, donations less than $200,000 per year shall be presumed to be insignificant and, therefore, not impact such director’s independence.

In addition, the Board of Directors has determined that a director who acts as a floor broker, floor trader, employee or officer of a futures commission merchant, clearing member firm, market participant or other similarly situated person that intermediates transactions in or otherwise uses CME Group products and services shall be presumed to be "independent," if he or she otherwise satisfies all of the above categorical standards and the independence requirements of the applicable listing standards and such transactions are made in the ordinary course of business of the Company on terms consistent with those prevailing at the time for corresponding transactions by similarly situated, unrelated third parties.

Appendix B

LEAD DIRECTOR RESPONSIBILITIES

The Lead Director shall be an Independent Director and shall have the following responsibilities:

- The Lead Director shall preside at meetings of the Board of Directors if the Chairman is unavailable and at executive sessions of the Board's independent directors.
- The Lead Director shall preside at the Board's annual evaluation of the Chairman's achievement of his goals and objectives.
- The Lead Director shall communicate the results of meetings at which he presides to the Chairman.
- The Lead Director shall be available to receive direct communications from directors and/or shareholders in cases where the Chairman is unavailable or where direct communication with the Chairman may not be appropriate.
- The Lead Director shall be available to confer with the Chairman, in the Chairman's discretion, in regard to Board agendas, scheduling and information distribution.
- The Lead Director shall be a member of the Nominating and Governance Committee.
- The Lead Director shall have the ability to call a Special Meeting of the Board as set forth in the Bylaws.
- In the event of the incapacity or death of the individual serving as Chairman and Chief Executive Officer, the Lead Director shall act as Chairman of the Board on an interim basis until otherwise approved by the Board.
- The Lead Director shall be nominated by the Nominating and Governance Committee and elected by the Board to serve a one-year term.