

**CME GROUP INC.  
CHICAGO MERCANTILE EXCHANGE INC.  
BOARD OF TRADE OF THE CITY OF CHICAGO, INC.  
NEW YORK MERCANTILE EXCHANGE, INC.  
COMMODITY EXCHANGE, INC.  
RISK COMMITTEE OF THE BOARD OF DIRECTORS  
CHARTER**

**I. Purpose**

The Risk Committee (the “Committee”) is a committee of the Board of Directors (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”). The primary purpose of the Committee is to review, assess and provide oversight of the Company’s risk management practices and to assist the Board in its oversight of the effectiveness of the Company’s policies and processes to identify, manage and plan for its clearing house, compliance, financial, operational, reputational, and strategic and commercial risks.

Certain specialized risk categories that fall within the remit of other Board established committees will continue to be overseen by those committees. The Risk Committee will coordinate risk oversight with these other committees to satisfy the Board’s responsibility to ensure the comprehensive and holistic oversight of the organization’s risk management processes.

**II. Membership & Organization**

- The members of the Committee and its Chairperson shall be appointed in accordance with the provisions of CME Group’s Corporate Governance Principles.
- The Committee shall consist of no fewer than three (3) directors. Members of the Committee should be suitably knowledgeable in matters pertaining to the responsibilities of the Committee. At least one member shall have appropriate skills, background and knowledge relating to current technology and information security issues. Members of the Committee shall participate in ongoing education pertaining to the risk areas the Committee oversees, including information technology and information security, as necessary to maintain their effectiveness and performance of their responsibilities under this Charter.
- The Chairperson shall schedule all meetings of the Committee and provide the Committee with a written agenda, as appropriate. A quorum of the Committee shall be a majority of the appointed members of the Committee. The Committee may ask members of management or others to attend the meeting and provide information or recommendations, as necessary.

**III. Engagement of Outside Advisors**

- The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to engage independent professional advisors, as it deems appropriate, and may direct the proper officers of the Company to pay the reasonable fees and expenses of any such advisor.

**IV. Committee Meetings, Tasks and Authority**

***General***

- The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less frequently than four (4) times annually and keep minutes of its proceedings.

- As appropriate, and in any event no less than annually, the Committee will meet in separate executive sessions with senior management, including the leaders of programs under its purview, to discuss any matters that the Committee or senior management believe should be discussed privately, including the adequacy and appropriateness of resources and staff supporting these programs.
- The Committee shall perform its responsibilities in accordance with this Charter.

### ***Responsibilities***

#### Enterprise Risk Management (“ERM”) Program

- The Committee shall receive and review regular quarterly reports on the operation and effectiveness of the Company’s ERM Program (not duplicating the efforts of other established committees as identified in Appendix E of the Enterprise Risk Management Framework (ERMF)), which will include among other things significant changes to the Company’s risk profile and the quarterly report on the Company’s enterprise risks.
- The Committee shall review and approve substantive changes to the ERM Framework and ERM’s Risk Universe and shall review and recommend to the Board the Statement of Risk Appetite and various levels of acceptable key risks underlying the Company’s business and strategy.
- The Committee shall review the structure and staffing of the Company’s ERM Program for purposes of ensuring the adequacy and appropriateness of resources and staff supporting the program.
- The Committee shall receive and review periodic reports on the operation of the Company’s Third Party Risk Management (TPRM) Program.

#### Global Information Security (“GIS”) Program

- The Committee shall receive and review regular quarterly reports on the operation and effectiveness of the Company’s GIS Program, which will include among other things the status of significant information security risk projects, key metrics for assessing the effectiveness and maturity of the program (as determined by senior management) and any changes in the Company’s information security risk profile.
- The Committee shall review the structure and staffing of the Company’s GIS Program for purposes of ensuring the adequacy and appropriateness of resources and staff supporting the program.
- Annually, the Committee shall review and approve any substantive amendments to the GIS Program Charter.
- The Committee shall review the annual performance evaluation and compensation determinations and approve any termination decisions made by senior management of the Company with respect to the Chief Information Security Officer with the goal that such determinations or decisions are not designed to influence improperly the independent exercise of his or her duties.

#### Compliance and Ethics Program

- The Committee shall receive and review regular quarterly reports from the Managing Director, Chief ERM & Compliance Officer on the operation and effectiveness of the Company’s Compliance and Ethics Program.
- The Committee shall oversee the Company’s compliance efforts with respect to the Company’s Code of Conduct, relevant Company policies (including conflicts of interest and anti-financial crime), the Company’s data privacy program, and other relevant laws and regulations that are not otherwise overseen by another committee and shall monitor the

Company's efforts to implement compliance programs, policies and procedures that are designed to be: responsive to the various compliance and regulatory risks facing the Company; communicated in an effective manner to the Company's employees, consultants and certain third parties; and developed to support lawful and ethical business conduct by the Company's employees, consultants, and certain third parties.

- The Committee shall review the structure and staffing of the Company's Compliance & Ethics Program for purposes of ensuring the adequacy and appropriateness of resources and staff supporting the program.
- The Committee shall approve any substantive amendments to the Charter of the Global Compliance & Ethics Team.
- The Committee shall oversee the investigation of, and may also request the investigation of, any significant instances of noncompliance with laws or the Company's compliance and ethics programs, policies, or procedures, or potential compliance and ethical violations that are reported to the Committee; provided, however that matters relating to members of the Board shall be directed to the Nominating and Governance Committee and matters relating to any executive officer shall be evaluated, in consultation with the Nominating and Governance Committee, and reported to the full Board as necessary.
- The Committee shall review the annual performance evaluation and compensation determinations and approve any termination decisions made by senior management of the Company with respect to the Managing Director, Chief ERM & Compliance Officer with the goal that such determinations or decisions are not designed to influence improperly the independent exercise of his or her duties.

#### Operational Resilience and Global Security

- The Committee shall receive and review regular quarterly reports on the operation and effectiveness of the Operational Resilience and Global Security Program, which will include among other things the status of key activities relating to all of the program components and other matters impacting the Company's ability to operate its markets, safeguard its assets and employees, or meet its operational recovery obligations.
- The Committee shall review the structure and staffing of the Company's Operational Resilience and Global Security Program for purposes of ensuring the adequacy and appropriateness of resources and staff supporting the program.
- The Committee shall approve any substantive amendments to the Operational Resilience and Global Security Program Charter.

#### General Risk Management Oversight

- The Committee shall receive and review periodic reports from other members of management as the Committee deems appropriate to fulfill its responsibilities under this Charter.
- The Committee shall oversee the Operational Risk Management Framework ("ORMF") of the CME Clearing House, including annually reviewing and approving the ORMF and reviewing and approving any substantive changes thereto. The Committee will annually submit a recommendation to the Board to approve the ORMF. The Committee will also submit a recommendation to the Board for approval for changes to the ORMF to the extent changes would have a significant impact on the CME Clearing House's risk profile.
- The Committee shall periodically perform a gap analysis of the division of risk-related responsibilities among the Board and functional committees to ensure the Board has effective oversight of the Company's key risks and make recommendations for enhancing such oversight to the Board as necessary.

- For matters relating to the risk areas the Committee oversees, the Committee shall receive a copy of any recommendations from any audit (internal and external), regulatory examination or third-party assessment report, as well as oversee management's responses and remediation efforts pertaining to such examinations and reports.

**V. Reporting Activities**

- The Committee Chairperson or his or her delegate, on behalf of the Committee, shall make verbal reports to the Board on recent activities of the Committee. In connection therewith, the Committee Chairperson should review with the Board any issues that arise with respect to the effectiveness of the programs under the purview of the Committee.
- If risk management issues develop between meetings of the Committee that senior management believes could have a material adverse impact on the Company, such matter will be promptly reported to the Chairman of the Committee by the General Counsel or the Managing Director, Chief ERM & Compliance Officer.
- The Committee shall prepare and adopt a written annual report to the Board summarizing the key activities, conclusions and recommendations of the Committee during the previous year.
- The Committee shall reassess the adequacy of this Charter no less frequently than annually and submit any recommended changes to the full Board for approval.
- The Committee shall evaluate its performance on an annual basis and establish criteria for such evaluation. The Committee shall report to the Board regarding the results of its evaluation and provide copies of written evaluations, if any, to the full Board.

**VI. Limitation on the Role of the Risk Committee**

The Committee's role is one of oversight, recognizing that management is responsible for executing CME Group's risk management and corporate compliance and ethics policies, procedures, and programs. While the Committee has the responsibilities set forth in this Charter, management is responsible for designing, implementing, and maintaining effective risk management and corporate compliance and ethics programs. Nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of the members of the Committee, except to the extent otherwise provided under the applicable laws of State of Delaware, which shall continue to set the legal standard for the conduct of the members of the Committee.

**Originally Adopted August 8, 2014**

**Approved by the Risk Committee: December 6, 2022**

**Approved by the Board of Directors: February 1, 2023**