

CME Securities Clearing Inc CA-1 Exhibit E-2D

**CME SECURITIES CLEARING INC.
NOMINATING COMMITTEE
CHARTER**

I. Purpose

- The Nominating Committee is established to assist CME Securities Clearing Inc. (the “Corporation”) and its Board of Directors (the “Board”) in: (i) identifying and attracting qualified individuals to serve as Directors, as that term is defined in the By-Laws, in accordance with Rule 17ad-25 under the Securities Exchange Act of 1934 (the “Exchange Act”) and any other composition requirements for the Board as may be promulgated by the Securities and Exchange Commission from time to time or as may be added to the By-Laws or the Board charter (“Board Charter”) from time to time, and (ii) administering the process by which individuals are nominated to serve as Directors. Except as otherwise defined herein, all capitalized terms shall have the meaning set out in Rule 101 of the Rules, the By-Laws or Board Charter.
- The Nominating Committee is authorized to act solely within the limited scope of its authority as set out in this Charter (the “Charter”). The Nominating Committee shall make recommendations and provide reports to the Board with regard to any issue within the Nominating Committee’s responsibilities and authority. The Nominating Committee is not authorized to act on behalf of the Board and does not control or direct the management or policy of the Corporation.
- In fulfilling its responsibilities, the Nominating Committee shall prioritize compliance with the governance standards under the Exchange Act and rules and regulations thereunder by the Corporation and shall generally support the integrity, transparency of board governance and the alignment of incentives among owners and participants.

II. Membership & Organization

- The Nominating Committee shall be composed of at least three (3) members, including a chair (the “Chair”), each of whom must be a Director; provided that, the Nominating Committee shall have an odd number of members. A majority of the Directors serving on the Nominating Committee shall be Independent Directors in at least the same majority percentage as required for the Board. One (1) of the Independent Directors shall serve as the Nominating Committee Chair.
- Annually and following any vacancy that occurs on Nominating Committee, the Chairman of the Board (“Chairman”) shall recommend to the Board for its approval Directors to be appointed to the Nominating Committee, including designation of the Chair. In recommending members of the Nominating Committee to the Board, the Chairman is responsible for determining that the Nominating Committee meets the composition requirements set forth in this Section II and pursuant to Rule 17ad-25 under the Exchange Act.

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- Each member of the Nominating Committee shall serve for a term of one (1) year. A Nominating Committee member's term shall terminate earlier than one (1) year upon (x) a determination by the Board, by a majority vote of the Directors, (i) that the Nominating Committee member no longer satisfies the classification for which the Nominating Committee member was appointed, and (ii) that the Nominating Committee member's continued service as such would violate the compositional requirements of the Nominating Committee set forth in this Section II; or (y) the Nominating Committee member's death, incapacity or resignation, which resignation has become effective.

III. Engagement of Outside Advisers

- Subject to the approval of the Board, the Nominating Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to engage independent professional advisors, including legal counsel, as it deems appropriate, and may direct the Corporation to pay the reasonable fees and expenses of any such advisor.

IV. Nominating Committee Meetings, Tasks and Authority

General

- The Nominating Committee shall meet as often as it determines is necessary to carry out its duties and responsibilities but no less frequently than annually and shall keep minutes of its proceedings. In addition, should the departure of a Director cause the composition of the Board to no longer comply with applicable requirements under Rule 17ad-25, the Nominating Committee shall convene as soon as is practicable to recommend a suitable candidate to the Board for its approval to fill such vacancy.
- The Chair shall schedule all meetings of the Nominating Committee and provide the Nominating Committee with a written agenda, as appropriate. Each Nominating Committee member shall be entitled to one (1) vote. A quorum of the Nominating Committee shall be a majority of its members. If a quorum shall not be present at any meeting, the Nominating Committee members present at such meeting may adjourn the meeting, without notice other than announcement at the meeting, until a quorum shall be present. The act of a majority of the Nominating Committee members present at any meeting at which there is a quorum shall be the act of the Committee except as may be otherwise specifically provided by statute, this Charter or the Corporation's By-Laws. A motion shall pass upon approval from a majority of the members present. Voting may also be conducted outside a meeting via telephone and/or electronic polling of members, provided approval is received by a majority of the current members of the Nominating Committee.
- The Nominating Committee shall have the resources and authority to conduct interviews of potential nominees for Director to identify suitable candidates and review all relevant documents.

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- The Nominating Committee shall perform its responsibilities in accordance with this Charter, the rules of the Corporation, the Procedures, the By-Laws and applicable regulatory requirements.
- The Corporation's management and staff shall assist the Nominating Committee as needed in the performance of its duties, and may be required to attend meetings of the Nominating Committee.
- The Nominating Committee may also require the attendance at any Nominating Committee meeting of any additional officers, employees or agents of the Corporation as it deems appropriate.

Responsibilities

- The Nominating Committee shall specify, document and submit to the Board for approval the fitness standards for serving as a Director. Such fitness standards must be consistent with the requirements of Rule 17ad-25 under the Exchange Act and include a requirement that a Director nominee not be subject to any statutory disqualification as defined under Section 3(a)(39) of the Exchange Act.
- The Nominating Committee shall establish a written evaluation process, which shall include a process for determining who will be considered for evaluation as nominees, under which it evaluates nominees to serve as Directors. The process shall include an assessment of whether the nominee meets the fitness standards and would be categorized as an Independent Director.
- The written evaluation process shall:
 - Take into account each nominee's expertise, background, availability and integrity, and demonstrate that the Board, taken as a whole, has a diversity of skills, knowledge, experience, and perspectives;
 - Require the Nominating Committee to solicit the views of the Stockholder and the direct and indirect participants in the Corporation with respect to potential nominees, the nominees' qualifications and the needs of the Board;
 - Demonstrate that the Nominating Committee has considered whether a particular nominee would complement the other Directors, such that, if elected, the Board, taken as a whole, would represent the views of the Stockholder, and participants of the Corporation, including a selection of Directors that reflects the range of different business strategies, models, and sizes across participants, as well as the range of customers and clients the participants serve;

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- Demonstrate that the Nominating Committee solicited and considered the views of other stakeholders who may be affected by the decisions of the Corporation, including transfer agents, settlement banks, nostro agents, liquidity providers, technology or other service providers; and
 - Identify whether each nominee or Director would meet the definition of Independent Director within the meaning of Rule 17ad-25 under the Exchange Act, and whether each such nominee or Director has a known material relationship with the Corporation or any affiliate thereof, the Stockholder, a participant, or a representative of another stakeholder of the Corporation described in the preceding bullet.
- The Nominating Committee shall select each Director nominee in accordance with the written evaluation processes it establishes in accordance with the standards set forth herein and consistent with the requirements for Directors set forth in the Corporation's By-laws and Board Charter, document the outcome of that evaluation processes, and recommend the Director nominees to the Board for its approval. In the case of a vacancy in the office of a Director, the Nominating Committee shall promptly recommend to the Board for its approval, in accordance with Section VI of the Board Charter, a nominee whose fitness, independence qualifications, representation and other characteristics have been evaluated pursuant to the written evaluation process to fill such vacancy.
- If the Secretary of the Board reports a potential impairment of the categorization of a Director as an Independent Director to the Nominating Committee in accordance with Section II of the Board Charter, the Nominating Committee shall determine whether the individual should continue to be classified as an Independent Director or should be reclassified as a non-Independent Director. The Nominating Committee shall report its determination to the Secretary for further Board action, if and as necessary, in accordance with the Board Charter.
- If a non-Independent Director is reclassified as an Independent Director as set out in Section II of the Board Charter, the Nominating Committee shall confirm that the Director would meet the definition of Independent Director within the meaning of Rule 17ad-25 under the Exchange Act.

Board of Director Nominations

- The Nominating Committee shall provide to the Board one (1) nominee to fill each Director position that is open for each Director term that begins as of the annual Stockholder meeting as set forth in the Board Charter, or as required to fill a vacancy on the Board. Such nominations shall have been selected through the written evaluation process established by the Nominating Committee and meet the Board composition requirements as set out in the Board Charter.

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- In selecting individuals as nominees, the Nominating Committee shall seek to develop a Board, taken as a whole, that consists of individuals from diverse professional backgrounds who combine a broad spectrum of experience, skills and expertise with a reputation for integrity.

V. Reporting Activities

- With regard to the Nominating Committee's responsibilities, the Chair, or the Chair's delegate, on behalf of the Nominating Committee, shall report to the Board on recent activities of the Nominating Committee at the next regularly scheduled Board meeting.
- The Nominating Committee shall reassess the adequacy of this Charter no less frequently than annually and submit any recommended changes to the full Board for approval.

VI. Confidentiality

- The Nominating Committee and its members shall be responsible for preserving confidential information obtained in performance of the Nominating Committee's activities. Every Nominating Committee member shall be subject to Rule 1202 of the Corporation regarding the use or disclosure of material, non-public information.

VII. Conflicts of Interest

Each Nominating Committee member shall be subject to the Corporation's Conflicts of Interest Policy and shall disclose the existence of any potential or actual conflicts of interest in accordance with the Conflict of Interest Policy and the Board (or Board Committee, as applicable) shall address such actual or potential conflict(s) of interest in accordance with the Conflict of Interest Policy.