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**RESOLUTIONS OF
THE NYSE EURONEXT BOARD OF DIRECTORS**

WHEREAS, NYSE Euronext (the “Company”) has entered into an Agreement and Plan of Merger, dated as of December 20, 2012 and amended and restated as of March 19, 2013, by and among the Company, IntercontinentalExchange, Inc. (“ICE”), IntercontinentalExchange Group, Inc. (“ICE Group”), Braves Merger Sub, Inc. (“ICE Merger Sub”) and Baseball Merger Sub, LLC (“NYSE Euronext Merger Sub”) (as it may be further amended from time to time, the “Merger Agreement”);

WHEREAS, subject to the terms and conditions set forth in the Merger Agreement, (a) ICE Merger Sub shall be merged with and into ICE (the “ICE Merger”), with ICE as the surviving corporation and a wholly owned subsidiary of ICE Group and (b) immediately following the ICE Merger, the Company shall be merged with and into NYSE Euronext Merger Sub, with NYSE Euronext Merger Sub as the surviving company and a wholly owned subsidiary of ICE Group or, if the transaction is restructured in accordance with Section 2.2(b) of the Merger Agreement, NYSE Euronext Merger Sub shall be merged with and into the Company, with the Company as the surviving corporation and a wholly owned subsidiary of ICE Group (each, the “NYSE Euronext Merger” and, together with the ICE Merger, the “Mergers”);

WHEREAS, the Company’s Amended and Restated Certificate of Incorporation (the “Charter”) and the Company’s Second Amended and Restated Bylaws (the “Bylaws”) contain certain restrictions on the voting and ownership of shares of the Company. For purposes of these resolutions, all references to shares of common stock of the Company from and after the consummation of the NYSE Euronext Merger shall be deemed to refer to membership interests in the Company if the surviving entity upon consummation of the NYSE Euronext Merger is a limited liability company. Capitalized terms used but not defined herein have the meanings given to them in Charter, except where expressly indicated otherwise;

WHEREAS, ICE Group has submitted a written notice (the “ICE Group Notice”) to the Company’s Board of Directors (the “Board”) of its intention to (1) vote or cause the voting of shares of stock of the Company, which shares will, from and after completion of the NYSE Euronext Merger, be beneficially owned by ICE Group or its Related Persons, in person or by proxy or through any voting agreement or other arrangement, in excess of the Voting Limitation (the “Voting Rights”), and (2) acquire all of the shares of stock of the Company (the “Share Ownership”), which acquisition will cause ICE Group (either alone or together with its Related Persons) to exceed the Concentration Limitation; and

WHEREAS, the Board expects that the combined company resulting from the Mergers will be better positioned to compete and serve customers across a broad range of

asset classes by uniting the global brands, expertise and infrastructure of the Company and ICE, and that the combined company will be positioned to transform into a premier global exchange operator that remains a leader in market evolution;

NOW, THEREFORE, BE IT:

NYSE Euronext Ownership and Voting Limitations

RESOLVED, that the Board has considered the ICE Group Notice and the proposed Voting Rights and Share Ownership of ICE Group as set forth therein, and has determined that:

- (1) the exercise of such voting rights or the entering into of such agreement, plan or other arrangement, as applicable, by ICE Group, either alone or together with its Related Persons, (a) will not impair the ability of any U.S. Regulated Subsidiary, the Company or NYSE Group (if and to the extent that NYSE Group continues to exist as a separate entity) to discharge their respective responsibilities under the Securities Exchange Act of 1934 (the “Exchange Act”) and the rules and regulations thereunder, (b) will not impair the ability of any European Market Subsidiary, the Company or Euronext (if and to the extent that Euronext continues to exist as a separate entity) to discharge their respective responsibilities under the European Exchange Regulations and (c) is otherwise in the best interests of (i) the Company, (ii) its stockholders, (iii) the U.S. Regulated Subsidiaries and (iv) the European Market Subsidiaries;
- (2) the acquisition of beneficial ownership by ICE Group, either alone or together with its Related Persons, (a) will not impair the ability of any U.S. Regulated Subsidiary, the Company or NYSE Group (if and to the extent that NYSE Group continues to exist as a separate entity) to discharge their respective responsibilities under the Exchange Act and the rules and regulations thereunder, (b) will not impair the ability of any European Market Subsidiary, the Company or Euronext (if and to the extent that Euronext continues to exist as a separate entity) to discharge their respective responsibilities under the European Exchange Regulations and (c) is otherwise in the best interests of (i) the Company, (ii) its stockholders, (iii) the U.S. Regulated Subsidiaries and (iv) the European Market Subsidiaries;
- (3) the exercise of such voting rights or the entering into of such agreement, plan or other arrangement, as applicable, by ICE Group, either alone or together with its Related Persons, will not impair (a) the SEC’s ability to enforce the Exchange Act or (b) the European Regulators’ ability to enforce the European Exchange Regulations;
- (4) the acquisition of beneficial ownership by ICE Group, either alone or together with its Related Persons, will not impair (a) the SEC’s ability to enforce the Exchange Act or (b) the European Regulators’ ability to enforce the European Exchange Regulations;

- (5) neither ICE Group nor any of its Related Persons (a) is a U.S. Disqualified Person or (b) is a European Disqualified Person;
- (6) neither ICE Group nor any of its Related Persons is an ETP Holder of NYSE Arca Equities or an OTP Holder or OTP Firm of NYSE Arca;
- (7) neither ICE Group nor any of its Related Persons is a “member” or “member organization” (as defined in the rules of New York Stock Exchange LLC, as such rules may be in effect from time to time) or a Related Person of such a member or member organization; and
- (8) neither ICE Group nor any of its Related Persons is a “member” (as defined in Sections 3(a)(3)(A)(i), 3(a)(3)(A)(ii), 3(a)(3)(A)(iii) and 3(a)(3)(A)(iv) of the Exchange Act) of NYSE MKT LLC or a Related Person of such a member;

RESOLVED, that the Board hereby expressly resolves to authorize, approve and permit ICE Group, either alone or together with its Related Persons (except for any Related Person that is an ETP Holder of NYSE Arca Equities, an OTP Holder or OTP Firm of NYSE Arca, a member or member organization of the New York Stock Exchange LLC or a member of NYSE MKT LLC), to vote or cause the voting of all of the shares of the Company’s common stock that will be beneficially owned by ICE Group and any of its Related Persons upon and following completion of the Mergers, whether in person or by proxy, or through any voting agreement or other arrangement, in excess of the Voting Limitation; and

RESOLVED, that the Board hereby expressly resolves to authorize, approve and permit ICE Group, either alone or together with its Related Persons (except for any Related Person that is an ETP Holder of NYSE Arca Equities, an OTP Holder or OTP Firm of NYSE Arca, a member or member organization of the New York Stock Exchange LLC or a member of NYSE MKT LLC), to own all of the shares of the Company’s common stock (or, if applicable, limited liability company membership interest) upon and following completion of the Mergers.

Proposed Rule Changes

RESOLVED, that in connection with the Mergers, the resolutions set forth above shall be included in the proposed rule change filings (the “Proposed Rule Changes”) of the New York Stock Exchange, LLC, NYSE Arca, Inc. and NYSE MKT LLC, to be filed with the U.S. Securities and Exchange Commission (the “Commission”) under Section 19(b) of the Exchange Act and pursuant to Rule 19b-4 under the Exchange Act.

Additional Actions

RESOLVED, that the Authorized Persons be, and each of them hereby is, authorized and directed, in the name and on behalf of the Company, to file, with such modifications as any Authorized Person shall approve, the Proposed Rule Changes with the Commission, to execute personally or by attorney-in-fact any such required filings or

amendments or supplements to any of the foregoing, and to cause any such required filings and any amendments thereto to become effective or otherwise approved.

Authorized Persons

RESOLVED, that for purposes of these resolutions, “Authorized Persons” shall mean each of Duncan L. Niederauer, Dominique Cerutti, Michael S. Geltzeiler, Lawrence Leibowitz and John K. Halvey or such other person as each such Authorized Person may designate.

Considerations

RESOLVED, that in connection with authorizing and approving each of the foregoing resolutions, the Board considered the effect that the Company’s actions would have on the ability of (1) the European Market Subsidiaries (as defined in the Bylaws) to carry out their responsibilities under the European Exchange Regulations (as defined in the Bylaws) as operators of European Regulated Markets; (2) the U.S. Regulated Subsidiaries (as defined in the Bylaws) to carry out their responsibilities under the Exchange Act; and (3) the U.S. Regulated Subsidiaries, NYSE Group (if and to the extent that NYSE Group continues to exist as a separate entity) and the Company (a) to engage in conduct that fosters and does not interfere with the ability of the U.S. Regulated Subsidiaries, NYSE Group and the Company to prevent fraudulent and manipulative acts and practices in the securities markets; (b) to promote just and equitable principles of trade in the securities markets; (c) to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities; (d) to remove impediments to and perfect the mechanisms of a free and open market in securities and a U.S. national securities market system; and (e) in general, to protect investors and the public interest.