

All text is new

**RESOLUTIONS OF
THE BOARD OF DIRECTORS OF
INTERCONTINENTALEXCHANGE GROUP, INC.**

Adopted • , 2014

Transfer of NYX Holdings Membership Interests and Proposed Rule Changes

WHEREAS, IntercontinentalExchange Group, Inc. (the “Company”) has announced its intention to sell the continental European cash equity platforms and the derivatives trading on those platforms owned by the Company’s subsidiary Euronext N.V., a Dutch company with limited liability (the “Euronext Sale”), and the Euronext Sale and related transactions were approved by the Board of Directors of the Company at a meeting held on December 13, 2013 (the “December Resolutions”);

WHEREAS, in connection with the Transfer described in the December Resolutions, NYSE Euronext Holdings LLC (“NYX Holdings”), NYSE Group, Inc. (“NYSE Group”) and each of the U.S. Regulated Subsidiaries (as defined in the Company’s Amended and Restated Bylaws) will become wholly owned subsidiaries of IntercontinentalExchange Inc., which is in turn a wholly owned subsidiary of the Company (“ICE Inc.”);

WHEREAS, the Board recognizes that, upon completion of the Transfer,

(i) In discharging his or her responsibilities as a member of the Board, each director will be required, to the fullest extent permitted by applicable law, to take into consideration the effect that the Corporation’s actions would have on the ability of each U.S. Regulated Subsidiary, NYSE Group, NYX Holdings, ICE Inc. or the Company (a) to engage in conduct that fosters and does not interfere with the ability of each such entity 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; and

(ii) Subject to its fiduciary obligations under applicable law, the Board may not adopt any resolution approving ownership or voting of the Company’s stock in excess of the limits set forth in Article V of the Company’s Amended and Restated Certificate of Incorporation unless the Board shall have determined, among other things, that such approval (x) will not impair the ability of any U.S. Regulated Subsidiary, NYSE Group, NYX Holdings, ICE Inc. or the Company to discharge their respective responsibilities

under the Securities Exchange Act of 1934 and the rules and regulations thereunder, and (y) will not impair the ability of any European Market Subsidiary, Euronext NV, NYX Holdings, ICE Inc. or the Company to discharge their respective responsibilities under the European Exchange Regulations; and

WHEREAS, these requirements differ in certain respects from the requirements currently applicable to the Company, and the Board desires to amend the Company's Amended and Restated Bylaws to set forth these modified requirements in their entirety;

NOW, THEREFORE, BE IT RESOLVED, that the Amended and Restated Bylaws of the Company be, and they hereby are, further amended and restated in the form presented to this meeting to reflect the foregoing provisions; and

RESOLVED, that the Board authorizes the inclusion of such Second Amended and Restated Bylaws, and appropriate extracts from these resolutions, in the Proposed Rule Changes (as defined in the December Resolutions) to be filed with the Securities and Exchange Commission by each of New York Stock Exchange, LLC, NYSE Arca, Inc. and NYSE MKT LLC;

FURTHER RESOLVED, that the Authorized Persons identified in the December Resolutions be, and each of them hereby is, authorized and directed, in the name and on behalf of the Company, to take such steps as the determine to be necessary or appropriate to incorporate the Second Amended and Restated Bylaws in the Proposed Rule Changes, 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.

FURTHER RESOLVED, that all actions taken heretofore by the Authorized Persons and their delegates in furtherance of the purpose of these resolutions be, and they hereby are, ratified and confirmed in all respects as the acts and deeds of the Company.

FURTHER RESOLVED, that the omission from these resolutions of any agreement or other arrangement contemplated by any of the agreements, instruments, documents, government filings and/or notices described in the foregoing resolutions or any action to be taken in accordance with any requirements of any of the agreements, instruments, documents, government filings and/or notices described in the foregoing resolutions shall in no manner derogate from the authority of the Authorized Persons to take all actions necessary, advisable, desirable, appropriate or required by law to consummate, effectuate, carry out or further the transactions contemplated by and the intent and purposes of the foregoing resolutions.