

Minutes of Meeting on 28 April 2025

GDT Events Oversight Board Meeting



Members in Attendance

Thomas Carstensen (Arla Foods AMBA), Liam Fenton (StoneX), Kathry Jaggard (alternate for Nick Morris Representing SGX Limited), Mike McIntyre (Jarden Securities Limited), Andrew Sullivan (alternate for Patricia Smith, DairyAmerica Inc) David McGowan (Meeting Chair) (Fonterra Co-operative Group Limited), Ferdinand Lacanlale (Nestrade S.A.), Jessica Lee Hiu Sun (Zhongshan Right On Trading CO. LTD)

Operational Attendees

Yasmine Bendjafer (Market Administrator, GlobalDairyTrade Holdings Limited)
Justin Matijasevich (Global Dairy Trade)
Shaun McCauley (Global Dairy Trade) for item 2a.

Note: Under Clause 4.4 of the GDT Events Oversight Board Charter, GDT and CRA are not formal members of the Oversight Board. They are present to provide specific comment or information regarding their respective functions and roles in respect of the auction platform.

Secretary

Yasmine Bendjafer (GDT)

Meeting opened at 9:10 am Chicago

In the absence of an independent chair, the Members unanimously elected David McGowan to chair the meeting.

Apologies and Agenda

Apologies were received in advance from Rushikesh Ved (Majan Food Industries LLC)

The chair also referred members to the meeting protocols provided with the Agenda regarding the GDT Guiding Principles and summary of anti-trust obligations.

Special agenda item (Item 2a)

Justin Matijasevich introduced the paper.

The group discussed GDT's future ambitions for its platform development.

Audit Transition (Item 3a)

Resolved:

- ENDORSED GDT's proposal to defer the Confidentiality Protocols compliance review by one year.
- ENDORSED the proposed schedule for the Governance Principles Compliance Audit.

Compliance Report (Item 3b)

Chair referred members to the paper “Compliance Report”. Yasmine Bendjafer highlighted that the GDT compliance reporting schedule will be updated based on agenda item 3a resolution.

Resolved:

- NOTED the content of the Report

Management Report (Item 4a)

Yasmine Bendjafer introduced the paper, which was taken as read.

Resolved:

- NOTED the contents of the Management Report.

General Business (Item 4)

The minutes of meeting held on 8 October 2024 were adopted as a true and correct record.

Members agreed that the next meeting be held in Singapore, on Monday 28 April 2025.

Meeting concluded at 09:56 am Chicago

Signed as True & Correct

A handwritten signature in blue ink, appearing to read 'D McGowan', followed by a period.

David McGowan
Chairperson

8 May 2025