



# **Oversight Committee Charter**

Version 1.0

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# 1 Authority and Purpose

The Coin Metrics Oversight Committee (the “Oversight Committee”) was created to provide effective oversight and accountability of Coin Metrics in its role as administrator of the Coin Metrics Prices (the “CM Prices”) and the Coin Metrics Bletchley Indexes (the “CMBI Indexes”). The primary purpose of the Oversight Committee is to review, provide challenge to, and maintain the integrity of all aspects of the determination of the CM Prices and of the CMBI Indexes.

# 2 Responsibilities

The Oversight Committee’s responsibilities include the following items with respect to the CM Prices and the CMBI Indexes:

1. Remain informed of issues and risks related to all aspects of determination process
2. Review and provide challenge to the definition and methodology, including the selection of data sources and data inputs
3. Assess whether the CM Prices and the CMBI Indexes adhere to international best practices for financial benchmarks, including the International Organization of Securities Commissions’ (IOSCO) Principles for Financial Benchmarks
4. Commission internal or external audits as appropriate, consider the results of such audits, and monitor the implementation of any necessary remedial actions
5. Oversee any material changes to the methodology, including assessing whether the methodology continues to appropriately measure the underlying interest, review proposed and implemented changes to the methodology, and authorize or request Coin Metrics to undertake a consultation with external stakeholders prior to any proposed material change
6. Review and approve procedures for the termination of any of the CM Prices or of the CMBI Indexes
7. Oversee any exercise of expert judgment or non-standard operating procedures and ensure that published methodologies and policies are followed
8. Ensure that any actual or potential conflicts of interests are appropriately handled according to the Coin Metrics conflicts of interest policy
9. Review any complaints received about any aspect of the definition or determination process from external stakeholders or from internal staff

10. Review and assess the adequacy of this charter and evaluate any proposed changes

### **3 Membership**

The Oversight Committee shall consist of no fewer than two members. Members of the Oversight Committee have the authority to nominate and confirm additional members by a majority vote of existing members, provided that candidate members meet the experience and independence requirements set out by the Oversight Committee. The Oversight Committee shall designate one member to serve as the Chair of the Oversight Committee.

### **4 Meetings**

The Oversight Committee has the authority to meet as often as it determines is appropriate to carry out its responsibilities under this charter or as circumstances warrant but not less frequently than quarterly. The Chair of the Oversight Committee, in consultation with other members, shall set meeting agendas consistent with this charter. The Oversight Committee shall designate a person, who need not be a member of the Oversight Committee, to record minutes of the meetings. Any action or determination of the Oversight Committee shall be recorded in the minutes of the meetings. The minutes shall be published to external stakeholders in a timely manner.

Members may attend meetings in person or by teleconference, and a majority of the Oversight Committee members constitutes a quorum. If a quorum is present, the Oversight Committee may take action through the vote of a majority of the members who are in attendance. In a manner appropriate to the circumstances, the Oversight Committee may also take action outside of regularly scheduled meetings by written consent of a majority of the members. Should there be a vote in which there is an equal number of votes cast for and against, the Chair of the Oversight Committee shall be entitled to a deciding vote.

### **5 Conflicts of Interest**

Members shall adhere to the Coin Metrics conflicts of interest policy which addresses the identification, disclosure, management, and mitigation of conflicts of interest.

## 6 Confidentiality

Members shall maintain the confidentiality of actions or determinations of the Oversight Committee until such actions or determinations are publicly disclosed. Prior to public disclosure by the Oversight Committee, individual members shall not disclose in advance or selectively disclose information to any external stakeholders.

## 7 Change Log

1. **Version 1.0 on February 28, 2019:** Initial publication of the Coin Metrics Oversight Committee Charter.