

**CHARTER OF THE COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS OF
INTERCONTINENTALEXCHANGE, INC.**

I. PURPOSE

The Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of IntercontinentalExchange, Inc. (the “Company”) shall assist the Board in discharging its responsibilities relating to the compensation of the Company’s executives and employees. The Committee seeks to establish and put into practice competitive human resource compensation programs to attract, retain and motivate qualified senior executives and to align those executives’ financial interests with the interests of the Company’s stockholders. The Committee shall also be responsible for producing the annual report on executive compensation for inclusion in the Company’s annual proxy statement.

II. ORGANIZATION AND MEMBERSHIP

The Committee shall be comprised of at least three directors, or such greater number determined by the Board, each of whom must be an “Independent Director” (as defined below). In addition, each member of the Committee must be a “Non-Employee Director” as defined by Rule 16b-3 of the Securities Exchange Act of 1934.

Members of the Committee shall be appointed by the Board and, unless otherwise directed by the Board, shall serve one-year terms. Members may be removed by the Board at any time with or without cause. Membership on the Committee shall automatically end at such time as a member ceases to be a member of the Board. Upon the removal or resignation of a member, the Board may appoint a successor to serve the remainder of the unexpired term. One member of the Committee will be appointed chairperson by the Board. If the Board fails to appoint the Committee’s chairperson, the Committee will appoint one member of the Committee as chairperson. The Company shall have the power to create subcommittees with such powers as the Committee shall from time to time confer.

For purposes of this Charter, the term “Independent Director” means: a person other than an officer of the Company or its subsidiaries or any other individual having a relationship which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a member of the Committee or a director. The following persons shall not be considered independent:

- ◆ a director who is, or at any time during the past three years was, employed by the Company, or who has an Immediate Family Member (as defined below) who is, or at any time during the past three years was, an executive officer of the Company (although employment as an interim Chairman or CEO or other executive officer does not disqualify a director from being independent);

- ◆ a director who received or who has an Immediate Family Member who received in excess of \$100,000 in direct compensation from the Company, during any period of 12 consecutive months within the three years preceding the determination of independence, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service);
- ◆ a director who is, or who as an Immediate Family Member who is, a current partner of a firm that is the Company's internal or external auditor;
- ◆ a director who is a current employee of a firm that is the Company's internal or external auditor;
- ◆ a director who has an Immediate Family Member who is a current employee of a firm that is the Company's internal or external auditor and who participates in the firm's audit, assurance or tax compliance (but not tax planning) practice;
- ◆ a director who was, or who has an Immediate Family Member who was, within the last three years (but no longer) a partner or employee of a firm that was the Company's internal or external auditor and who personally worked on the Company's audit within that time;
- ◆ a director who is, or who has an Immediate Family Member who is, employed as an executive officer of another entity where at any time during the past three years any of the Company's present executive officers at the same time serves or served on the compensation committee of such other entity; or
- ◆ a director who is a current employee, or who has an Immediate Family Member who is a current executive officer, of a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of \$1 million or 2% of such other company's consolidated gross revenues (contribution to charitable organizations shall not be considered "payments" for purposes of this test, as long as disclosures are made for charitable contributions exceeding the foregoing amounts).

For purposes of this Charter, "Immediate Family Member" includes a person's spouse, parents, children, siblings, mothers- and fathers-in law, sons- and daughters-in law, brothers- and sisters-in-law, and anyone (other than domestic employees) who shares such person's home. The above criteria for director independence may be revised from time to time to conform to the requirements of the New York Stock Exchange and requirements promulgated by the Securities and Exchange Commission.

In addition, each member of the Committee shall satisfy the following requirements:

- ◆ The member is not currently an officer of or otherwise employed by the Company or its subsidiaries;
- ◆ The member has not been an officer of the Company;
- ◆ The member does not receive compensation, either directly or indirectly, from the Company or its subsidiaries, for services as a consultant or in any capacity other than as director;
- ◆ The member does not possess an interest in any other transaction for which disclosure would be required pursuant to Item 404(a) of Reg. S-K; and
- ◆ The member is not engaged in a business relationship for which disclosure would be required pursuant to Item 404(b) of Reg. S-K.

III. MEETINGS

The Committee will hold at least two meetings per year or more frequently as circumstances dictate. The chairperson of the Committee will establish the agenda for each Committee meeting. The Committee shall meet in executive session to discuss and approve the compensation (both cash and non-cash) of the Chief Executive Officer (the “CEO”) and all other executive officers. The CEO may not be present during deliberations or voting in connection with the Committee’s decision as to the compensation of the CEO. The CEO may be present during deliberations and voting in connection with the Committee’s decision as to the compensation of all other executive officers, but the CEO shall not be entitled to vote. The Committee shall also meet with the CEO and any person designated by the CEO at each meeting.

IV. RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties, the Committee will:

1. In consultation with senior management, establish the Company’s general compensation philosophy, and oversee the development and implementation of compensation programs.
2. Review and approve the compensation (both cash and non-cash) for all executive officers, including the CEO. Review and approve any employment agreements for such officers.
3. Provide a report to the Board relating to the Committee’s decisions regarding the compensation and evaluation of the Company’s executive officers.
4. Make recommendations to the Board with respect to the design, implementation and administration of incentive compensation plans and equity-based plans,

including the Intercontinental Exchange, Inc. 2000 Stock Option Plan, the 2003 Restricted Stock Deferral Plan for Outside Directors, the 2004 Restricted Stock Plan, the 2005 Equity Incentive Plan, and the Company's annual bonus plan, and review and comment on proposals for such plans. Oversee the activities of the individuals and committees responsible for administering these plans, including the Senior Vice President, Chief Financial Officer; Vice President, Administration; Senior Vice President, General Counsel, the Remuneration and Appointments Committee of the International Petroleum Exchange of London; and other committees that may be formed from time to time, and discharge any responsibilities imposed on the Committee by any of these plans.

5. Review and approve corporate and individual performance goals and objectives relevant to compensation for executive officers, including the CEO.
6. Evaluate the CEO's performance in light of the corporate goals and objectives, and set the CEO's compensation level based on this evaluation. In determining the long-term incentive component of CEO compensation, the Committee shall consider, among other factors, the Company's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, the awards given to the CEO in past years, the achievement of goals and objectives established by the Committee, and other factors as determined by the Committee in its discretion.
7. Provide a report to the Board regarding the compensation and evaluation of the CEO.
8. Consult with the CEO regarding the terms and compensation for other executives, and review and approve the same.
9. Review and approve option grants and stock awards (and the terms and conditions for such grants and awards), and make recommendations to the Board regularly whether stockholder approval is necessary with respect to any action, under the Company's stock option or equity incentive plans.
10. Exercise general oversight of the Company's benefit plans and evaluate any proposed new retirement or executive benefit plans.
11. In consultation with management, oversee regulatory compliance with respect to compensation matters, including overseeing the Company's policies on structuring compensation programs to preserve tax deductibility, and, as and when required, establishing performance goals and certifying that performance goals have been attained for purposes of Section 162(m) of the Internal Revenue Code.

12. Review and approve any severance or similar termination payments proposed to be made to any current or former executive officer of the Company.
13. Produce an annual report on executive compensation for inclusion in the Company's annual proxy statement.
14. Advise the Board on trends in compensation programs for independent directors, with a view toward aligning such compensation with stockholder interests.
15. Review and approve compensation, including equity compensation, for the members of the Board and Board committees.
16. Report to the Board on a regular basis, including information regarding option grants and stock awards, and submit minutes of all meetings to the Board.
17. Annually review and evaluate the performance of the Committee and provide a report to the Board. Such review and evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the chairperson of the Committee or any other member of the Committee designated by the Committee to make this report.
18. Review this Charter at least annually, update this Charter as necessary and ensure that this Charter is submitted to the Company's Secretary for posting on the Company's website.
19. Exercise the powers and undertake the responsibilities of the "Administrator", "Plan Administrator" or similar administrative position (as express delegate of the Board) under the Company's incentive plans, equity based plans and/or other employee benefit plans to the extent that the Board, by separate resolution(s) in accordance with the provisions of the applicable plan, so specifies, provided that all powers and responsibilities of the "Administrator," "Plan Administrator" or similar administrative position assigned to the Board under such plans and not specifically delegated by action of the Board to the Committee or to some other person or entity in accordance with the applicable plan are explicitly retained by the Board.
20. Perform any other activities consistent with this Charter, the Company's Bylaws and governing law, as the Committee or the Board deems necessary or appropriate.

V. RESOURCES AND AUTHORITY OF THE COMMITTEE

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms of special counsel or other experts or consultants, as it deems appropriate, without seeking approval of the Board or management. With respect to compensation consultants retained to assist in the evaluation of director, CEO or executive officer compensation, this authority shall be vested solely in the Committee.

VI. APPROVAL AND ADOPTION

This charter was approved and effective as of the 15th day of November, 2005.