



ACX Biofuel Contract Specifications

ACX Ltd (“ACX”), operates the Biofuel Platform. These Biofuel Contract Specifications establish the terms and conditions of the Biofuel Contracts made available on the Biofuel Platform.

ACX may amend these Biofuel Contract Specifications from time to time. Where ACX intends to amend these Biofuel Contract Specifications, ACX may Publish a Consultation which will invite Participants and other stakeholders to provide their comments and feedback on the proposed amendments. Consultations will be made available for a reasonable period, which will be no less than fourteen (14) days from the date of Publication. Where there is a Consultation, the relevant amendments to the Biofuel Contract Specifications will become effective only after the end of the Consultation process, and once the amendments are approved by the FSRA and Published by ACX.

Capitalised terms used but not defined herein have the respective meanings given to them in ACX’s Biofuel Rules (the “Biofuel Rules”).



FAME	
Biofuel Contract Name	Fatty Acid Methyl Ester (FAME)
Biofuel Contract Description	Fatty Acid Methyl Ester (FAME) meeting EN14214 specifications, destination duty unpaid from custom bonded tank(s), CFPP of 0 deg. Celsius and 350ppm moisture max, as certified by a mutually agreed independent International Surveyor.
Contract Code	FAME
Matching Venue	ACX LTD's Biofuel Platform
Hours of Matching	Matching hours, as specified in the ACX Biofuel Rules and made available at http://www.acx.ae
Unit of Matching	1 lot
Lot Size	1 lot = 1,000 FAME = 1,000 Metric Tons of biofuel
Currency	US Dollars
FOB Parity	Where the Delivery Location selected is one that is specified in the Argus Specifications for the equivalent biofuel, the relevant Argus Specifications apply; otherwise, standard FOB terms as per Incoterms apply. For the avoidance of doubt, FOB ARAG herein is construed as "FOB ARA range" under Argus Specifications and EU duty free or EU duty paid (T2) from custom bonded tank applies. "Argus Specifications" means the specifications for biofuels published by Argus Media group from time to time.
Maximum Size	20,000 Metric Tons
Minimum Tick	US\$0.25 per Metric Ton of biofuel
Loading Guarantee	Tolerance +/-2% at buyer's option. Loading guarantee set at a minimum of 175 Metric Tons/hour 6 hours after Notice of Readiness (NOR) has been accepted by port master at nominated terminal, except that (i) for barges, TTB rules shall apply; and (ii) for FOB ARAG, Argus Specifications shall apply.
Delivery Locations	The following are available for selection on the Biofuel Platform: FOB ARAG; FOB Jebel ALI/Fujairah; FOB Strait; or FOB US Gulf.
Proof of Sustainability / GHG Savings	Seller is required to deliver <u>non-palm</u> oil proof of sustainability to buyer no later than 20 days after bill of lading date. Standard industry-acceptable proof of sustainability must be in compliance with EU RED standards and ISCC EU. RED and German mandate compliant, meeting 60% GHG savings based on fossil fuel comparator of 94g CO2 equivalent/MJ.
Pricing Method	FAME is priced on the Biofuel Platform as a premium (indicated as positive) or discount (indicated as negative) to front month NWE ICE Gasoil. NWE ICE Gasoil pricing is settled by exchange for physical (EFP) under bilateral agreement between the relevant parties after a Confirmed Match but before shipment.
Terms and Conditions	Matching is conducted on the ACX Biofuel Platform. Transactions are settled bilaterally between the relevant parties, in accordance with standard industry-acceptable terms and conditions, including those standardized by BP, Shell and Total but not exclusively.



Delivery Periods	Participants can select on the Biofuel Platform a Delivery Period ranging from week 0 (i.e. ready for immediate delivery waiving all notices), week 1 starting 7 days and ending 14 days after date of Match, week 2 starting 14 days and ending 21 days after date of Match, and so on up to week 5.
Transaction Settlement	Exchange for physical (EFP) to be bilaterally agreed after a Confirmed Match but before shipment. A standby letter of credit (SBLC) will be posted by buyer within 5 trading days of Match (trading day to be determined under Rule 307 of the Biofuel Rules).
Other	Default payment terms are set based on SBLC to be posted by buyer within 5 trading days of Match (trading day to be determined under Rule 307 of the Biofuel Rules) or otherwise agreed bilaterally between the relevant parties.



RME	
Biofuel Contract Name	Rapeseed Oil Methyl Ester (RME)
Biofuel Contract Description	Rapeseed Oil Methyl Ester (RME) meeting EN14214 specifications, destination duty unpaid from custom bonded tank, cold filter plugging point -13°C or lower, pour point between -9°C and -18°C, water content of 300ppm. Product must not contain additives with the exception of oxidation stabilizers. The following properties are expected for rapeseed OME: Iodine value: 105-114g iodine/hg; and saturate methyl ester: max 8pc m/m (gram of component per 100g sample), as certified by a mutually agreed independent International Surveyor.
Contract Code	RME
Matching Venue	ACX LTD's Biofuel Platform
Hours of Matching	Matching hours, as specified in the ACX Biofuel Rules and made available at http://www.acx.ae
Unit of Matching	1 lot
Lot Size	1 lot = 1,000 RME = 1,000 Metric Tons of biofuel
Currency	US Dollars
FOB Parity	Where the Delivery Location selected is one that is specified in the Argus Specifications for the equivalent biofuel, the relevant Argus Specifications apply; otherwise, standard FOB terms as per Incoterms apply. For the avoidance of doubt, FOB ARAG herein is construed as "FOB ARA range" under Argus Specifications and EU duty free or EU duty paid (T2) from custom bonded tank applies. "Argus Specifications" means the specifications for biofuels published by Argus Media group from time to time.
Maximum Size	20,000 Metric Tons
Minimum Tick	\$0.25 per Metric Ton of biofuel
Loading Guarantee	Tolerance +/-2% at buyer's option. Loading guarantee set at minimum 175 Metric Tons/hour 6 hours after Notice of Readiness (NOR) has been accepted by port master at nominated terminal, except that (i) for barges, TTB rules shall apply; and (ii) for FOB ARAG, Argus Specifications shall apply.
Delivery Locations	The following are available for selection on the Biofuel Platform: FOB ARAG; FOB Jebel ALI/Fujairah; FOB Strait; or FOB US Gulf.
Proof of Sustainability / GHG Savings	Seller is required to deliver to the buyer industry acceptable Rapeseed Oil (RSO) proof of sustainability (PoS) no later than 20 days after bill of lading date. Standard industry-acceptable proof of sustainability must be in compliance with EU RED standards and ISCC EU. RED and German mandate compliant, meeting 60% GHG savings based on fossil fuel comparator of 94g CO2 equivalent/MJ.
Pricing Method	RME is priced on the Biofuel Platform as a premium (indicated as positive) or discount (indicated as negative) to front month NVE ICE Gasoil. NVE ICE Gasoil pricing is settled by exchange for physical (EFP) under bilateral agreement between the relevant parties after a Confirmed Match but before shipment.



Terms and Conditions	Matching is conducted on the ACX Biofuel Platform. Transactions are settled bilaterally between the relevant parties, in accordance with standard industry-acceptable terms and conditions, including those standardized by BP, Shell and Total but not exclusively.
Delivery Periods	Participants can select on the Biofuel Platform a Delivery Period ranging from week 0 (i.e. ready for immediate delivery waiving all notices), week 1 starting 7 days and ending 14 days after date of Match, week 2 starting 14 days and ending 21 days after date of Match, and so on up to week 5.
Transaction Settlement	Exchange for physical (EFP) to be bilaterally agreed after a Confirmed Match but before shipment. A standby letter of credit (SBLC) will be posted by buyer within 5 trading days of Match (trading day to be determined under Rule 307 of the Biofuel Rules).
Other	Default payment terms are set based on SBLC to be posted by buyer within 5 trading days of Match (trading day to be determined under Rule 307 of the Biofuel Rules) or otherwise agreed bilaterally between the relevant parties.



UCOME	
Biofuel Contract Name	Used Cooking Oil Methyl Ester (UCOME)
Biofuel Contract Description	Used Cooking Oil Methyl Ester (UCOME) meeting EN14214 specifications, destination duty unpaid from custom bonded tank(s), CFPP of +5 deg. Celsius and 350ppm moisture max, as certified by a mutually agreed independent International Surveyor.
Contract Code	UCOME
Matching Venue	ACX LTD's Biofuel Platform
Hours of Matching	Matching hours, as specified in the ACX Biofuel Rules and made available at http://www.acx.ae
Unit of Matching	1 lot
Lot Size	1 lot = 1,000 UCOME = 1,000 Metric Tons of biofuel
Currency	US Dollars
FOB Parity	Where the Delivery Location selected is one that is specified in the Argus Specifications for the equivalent biofuel, the relevant Argus Specifications apply; otherwise, standard FOB terms as per Incoterms apply. For the avoidance of doubt, FOB ARAG herein is construed as "FOB ARA range" under Argus Specifications and EU duty free or EU duty paid (T2) from custom bonded tank applies. "Argus Specifications" means the specifications for biofuels published by Argus Media group from time to time.
Maximum Size	20,000 Metric Tons
Minimum Tick	\$0.25 per Metric Ton of biofuel
Loading Guarantee	Tolerance +/-2% at buyer's option. Loading guarantee set at minimum of 175 Metric Tons/hour 6 hours after Notice of Readiness (NOR) has been accepted by port master at nominated terminal, except that (i) for barges, TTB rules shall apply; and (ii) for FOB Argus, Argus Specifications shall apply.
Delivery Locations	The following are available for selection on the Biofuel Platform: FOB ARAG; FOB Jebel ALI/Fujairah; FOB Strait; FOB US Gulf; FOB PK/PG (Port Klang/Pasir Gudang); or FOB China Ports.
Proof of Sustainability / GHG Savings	Seller is required to deliver proof of sustainability (PoS) to buyer no later than 20 days after bill of lading date. Standard industry-acceptable PoS must be in compliance with EU RED standards for UCO (HS15180095). RED, Dutch and German mandate compliant, eligible for double counting as per current local legislation, meeting minimum 87.5% GHG savings based on fossil fuel comparator of 94g CO2 equivalent/MJ. Weighted average PoS acceptable but no PoS of less than 60% GHG savings.
Pricing Method	UCOME is priced on the Biofuel Platform as a premium (indicated as positive) or discount (indicated as negative) to front month NWE ICE Gasoil. NWE ICE Gasoil pricing is settled by exchange for physical (EFP) under bilateral agreement between the relevant parties after a Confirmed Match but before shipment.



Terms and Conditions	Matching is conducted on the ACX Biofuel Platform. Transactions are settled bilaterally between the relevant parties, in accordance with standard industry-acceptable terms and conditions, including those standardized by BP, Shell and Total but not exclusively.
Delivery Periods	Participants can select on the Biofuel Platform a Delivery Period ranging from week 0 (i.e. ready for immediate delivery waiving all notices), week 1 starting 7 days and ending 14 days after date of Match, week 2 starting 14 days and ending 21 days after date of Match, and so on up to week 5.
Transaction Settlement	Exchange for physical (EFP) to be bilaterally agreed after a Confirmed Match but before shipment. A standby letter of credit (SBLC) will be posted by buyer within 5 trading days of Match (trading day to be determined under Rule 307 of the Biofuel Rules).
Other	Default payment terms are set based on SBLC to be posted by buyer within 5 trading days of Match (trading day to be determined under Rule 307 of the Biofuel Rules) or otherwise agreed bilaterally between the relevant parties.



UCO	
Biofuel Contract Name	Used Cooking Oil (UCO)
Biofuel Contract Description	Used Cooking Oil (Harmonized System (HS) code 15180095) with FFA of max 7.5 Pct, MIU of max 2pct, unsaponifiable of max 1pct, ester content of max 2 pct, IV of min 75g iodine/hg, phosphorus of max 40ppm and sulphur of max 40ppm, polyethylene max 50ppm and metals of max 150ppm and wax content max 250ppm, as certified by a mutually agreed independent International Surveyor. No chemical modification allowed. Destination duty unpaid from custom bonded tank(s).
Contract Code	UCO
Matching Venue	ACX LTD's Biofuel Platform
Hours of Matching	Matching hours, as specified in the ACX Biofuel Rules and made available at http://www.acx.ae
Unit of Matching	1 lot
Lot Size	1 lot = 1,000 UCO = 1,000 Metric Tons of biofuel
Currency	US Dollars
FOB Parity	Standard FOB terms as per Incoterms apply.
Maximum Size	20,000 Metric Tons
Minimum Tick	\$0.25 per Metric Ton of biofuel
Loading Guarantee	Tolerance +/-2% at buyer's option. Loading guarantee set at minimum 175 Metric Tons/hour 6 hours after Notice of Readiness (NOR) has been accepted by port master at nominated terminal, except that (i) for barges, TTB rules shall apply; and (ii) for FOB ARAG, Argus Specifications shall apply.
Delivery Locations	The following are available for selection on the Biofuel Platform: FOB ARAG; FOB Jebel ALI/Fujairah; FOB Strait; FOB US Gulf; FOB PK/PG (Port Klang/Pasir Gudang); or FOB China Ports.
Proof of Sustainability / GHG Savings	Seller is required to deliver proof of sustainability (PoS) to buyer no later than 20 days after bill of lading date. Standard industry-acceptable proof of sustainability must be in compliance with EU RED standards for UCO (HS15180095). German and Dutch mandate compliant, eligible for double counting, as per current local legislation. Sustainability declaration from Independent Surveyor/inspector stating actual values for greenhouse gas emissions including emissions from transport and distribution (Etd).
Pricing Method	UCO is priced on the Biofuel Platform as a premium (indicated as positive) or discount (indicated as negative) to front month NWE ICE Gasoil. NWE ICE Gasoil pricing is settled by exchange for physical (EFP) under bilateral agreement between the relevant parties after a Confirmed Match but before shipment.
Terms and Conditions	Matching is conducted on the ACX Biofuel Platform. Transactions are settled bilaterally between the relevant parties, in accordance with standard industry-acceptable terms and conditions, including those standardized by BP, Shell and Total but not exclusively. Shipment must be accompanied by customary UN chapter VII.



Delivery Periods	Participants can select on the Biofuel Platform a Delivery Period ranging from week 0 (i.e. ready for immediate delivery waiving all notices), week 1 starting 7 days and ending 14 days after date of Match, week 2 starting 14 days and ending 21 days after date of Match, and so on up to week 5.
Transaction Settlement	Exchange for physical (EFP) to be bilaterally agreed after a Confirmed Match but before shipment. A standby letter of credit (SBLC) will be posted by buyer within 5 trading days of Match (trading day to be determined under Rule 307 of the Biofuel Rules).
Other	Default payment terms are set based on SBLC to be posted by buyer within 5 trading days of Match (trading day to be determined under Rule 307 of the Biofuel Rules) or otherwise agreed bilaterally between the relevant parties.



HVO (Class I)	
Biofuel Contract Name	Hydrotreated Vegetable Oil (HVO (Class I))
Biofuel Contract Description	Hydrotreated Vegetable Oil (HVO) meeting EN15940 specifications from food and feed crops. CFPP of maximum -10 deg. Celsius and cloud point of maximum -5 deg. Celsius, with maximum 350ppm water content, cetane minimum 70, maximum FAME 0.5%. Product must not contain additives with the exception of lubricity additive. Must be certified regardless of the intended destination with C14 analysis from a mutually acceptable independent International Surveyor and must be in compliance with Dutch Emission Authorities (NEA).
Contract Code	HVOI
Matching Venue	ACX LTD's Biofuel Platform
Hours of Matching	Matching hours, as specified in the ACX Biofuel Rules and made available at http://www.acx.ae
Unit of Matching	1 lot
Lot Size	1 lot = 1,000 HVOI = 1,000 Metric Tons of biofuel
Currency	US Dollars
FOB Parity	Where the Delivery Location selected is one that is specified in the Argus Specifications for the equivalent biofuel, the relevant Argus Specifications apply; otherwise, standard FOB terms as per Incoterms (vacuum at 15 deg. Celsius) apply. For the avoidance of doubt, FOB ARAG herein is construed as "FOB ARA range" under Argus Specifications and EU duty free or EU duty paid (T2) from custom bonded tank applies. "Argus Specifications" means the specifications for biofuels published by Argus Media group from time to time.
Maximum Size	20,000 Metric Tons
Minimum Tick	\$0.25 per Metric Ton of biofuel
Loading Guarantee	Tolerance +/-2% at buyer's option. Loading guarantee set at minimum 175 Metric Tons/hour 6 hours after Notice of Readiness (NOR) has been accepted by port master at nominated terminal, except that (i) for barges, TTB rules shall apply; and (ii) for FOB ARAG, Argus Specifications shall apply.
Delivery Locations	The following are available for selection on the Biofuel Platform: FOB ARAG; FOB Jebel ALI/Fujairah; FOB Strait; or FOB US Gulf.
Proof of Sustainability / GHG Savings	Seller is required to deliver proof of sustainability (PoS) to buyer no later than 20 days after bill of lading date. Standard industry-acceptable proof of sustainability must be in compliance with EU RED standards. RED and German mandate compliant, meeting min 60% GHG savings (weighted average) based on fossil fuel comparator of 94g CO2 equivalent/MJ.
Pricing Method	HVOI is priced on the Biofuel Platform as a premium (indicated as positive) or discount (indicated as negative) to front month NWE ICE Gasoil. NWE ICE Gasoil pricing is settled by EFP under bilateral agreement between the relevant parties after a Confirmed Match but before shipment.



Terms and Conditions	Matching is conducted on the ACX Biofuel Platform. Transactions are settled bilaterally between the relevant parties, in accordance with standard industry-acceptable terms and conditions, including those standardized by BP, Shell and Total but not exclusively.
Delivery Periods	Participants can select on the Biofuel Platform a Delivery Period ranging from week 0 (i.e. ready for immediate delivery waiving all notices), week 1 starting 7 days and ending 14 days after date of Match, week 2 starting 14 days and ending 21 days after date of Match, and so on up to week 5.
Transaction Settlement	Exchange for physical (EFP) to be bilaterally agreed after a Confirmed Match but before shipment. A standby letter of credit (SBLC) will be posted by buyer within 5 trading days of Match (trading day to be determined under Rule 307 of the Biofuel Rules).
Other	Default payment terms are set based on SBLC to be posted by buyer within 5 trading days of Match (trading day to be determined under Rule 307 of the Biofuel Rules) or otherwise agreed bilaterally between the relevant parties.



HVO (Class 2)	
Biofuel Contract Name	Hydrotreated Vegetable Oil (HVO (Class 2))
Biofuel Contract Description	Hydrotreated Vegetable Oil (HVO) meeting EN15940 specifications from exclusively UCO feedstock. CFPP of maximum -10 deg. Celsius and cloud point of maximum -5 deg. Celsius, with maximum 350ppm water content and cetane minimum 70. Maximum FAME 0.5%. Product must not contain additives with the exception of lubricity additive. Must be certified regardless of the intended destination with C14 analysis from a mutually acceptable Independent International Surveyor and must be in compliance with Dutch Emission Authorities (NEA).
Contract Code	HVO2
Matching Venue	ACX LTD's Biofuel Platform
Hours of Matching	Matching hours, as specified in the ACX Biofuel Rules and made available at http://www.acx.ae
Unit of Matching	1 lot
Lot Size	1 lot = 1,000 HVO2 = 1,000 Metric Tons of biofuel
Currency	US Dollars
FOB Parity	Where the Delivery Location selected is one that is specified in the Argus Specifications for the equivalent biofuel, the relevant Argus Specifications apply; otherwise, standard FOB terms as per Incoterms (vacuum at 15 deg. Celsius) apply. For the avoidance of doubt, FOB ARAG herein is construed as "FOB ARA range" under Argus Specifications and EU duty free or EU duty paid (T2) from custom bonded tank applies. "Argus Specifications" means the specifications for biofuels published by Argus Media group from time to time.
Maximum Size	20,000 Metric Tons
Minimum Tick	\$0.25 per Metric Ton of biofuel
Loading Guarantee	Tolerance +/-2% at buyer's option. Loading guarantee set at minimum 175 Metric Tons/hour 6 hours after Notice of Readiness (NOR) has been accepted by port master at nominated terminal, except that (i) for barges, TTB rules shall apply; and (ii) for FOB ARAG, Argus Specifications shall apply.
Delivery Locations	The following are available for selection on the Biofuel Platform: FOB ARAG; FOB Jebel ALI/Fujairah; FOB Strait; or FOB US Gulf.
Proof of Sustainability / GHG Savings	Seller is required to deliver proof of sustainability (PoS) to buyer no later than 20 days after bill of lading date. Standard industry-acceptable proof of sustainability must be in compliance with EU RED standards. RED and German mandate compliant, meeting min 87% GHG savings (weighted average, with no single PoS under 84% GHG savings) based on fossil fuel comparator of 94g CO2 equivalent/MJ.
Pricing Method	HVO2 is priced on the Biofuel Platform as a premium (indicated as positive) or discount (indicated as negative) to front month NWE ICE Gasoil. NWE ICE Gasoil pricing is settled by exchange for physical (EFP) under bilateral agreement between the relevant parties after a Confirmed Match but before shipment.



Terms and Conditions	Matching is conducted on the ACX Biofuel Platform. Transactions are settled bilaterally between the relevant parties, in accordance with standard industry-acceptable terms and conditions, including those standardized by BP, Shell and Total but not exclusively.
Delivery Periods	Participants can select on the Biofuel Platform a Delivery Period ranging from week 0 (i.e. ready for immediate delivery waiving all notices), week 1 starting 7 days and ending 14 days after date of Match, week 2 starting 14 days and ending 21 days after date of Match, and so on up to week 5.
Transaction Settlement	Exchange for physical (EFP) to be bilaterally agreed after a Confirmed Match but before shipment. A standby letter of credit (SBLC) will be posted by buyer within 5 trading days of Match (trading day to be determined under Rule 307 of the Biofuel Rules).
Other	Default payment terms are set based on SBLC to be posted by buyer within 5 trading days of Match (trading day to be determined under Rule 307 of the Biofuel Rules) or otherwise agreed bilaterally between the relevant parties.



SAF	
Biofuel Contract Name	Sustainable Aviation Fuel (SAF)
Biofuel Contract Description	Neat SAF HEFA process meeting D7566 annex I suitable to blend into ASTM D1655 conventional jet fuel, as certified by a mutually agreed independent International Surveyor.
Contract Code	SAF
Matching Venue	ACX LTD's Biofuel Platform
Hours of Matching	Matching hours, as specified in the ACX Biofuel Rules and made available at http://www.acx.ae
Unit of Matching	1 lot
Lot Size	1 lot = 1,000 SAF = 1,000 Metric Tons of biofuel
Currency	US Dollars
FOB Parity	Where the Delivery Location selected is one that is specified in the Argus Specifications for the equivalent biofuel, the relevant Argus Specifications apply; otherwise, standard FOB terms as per Incoterms (vacuum at 15 deg. Celsius) apply. For the avoidance of doubt, FOB ARAG herein is construed as "FOB ARA range" under Argus Specifications and EU duty free or EU duty paid (T2) from custom bonded tank applies. "Argus Specifications" means the specifications for biofuels published by Argus Media group from time to time.
Maximum Size	20,000 Metric Tons
Minimum Tick	\$0.25 per Metric Ton of biofuel
Loading Guarantee	Tolerance +/-2% at buyer's option. Loading guarantee set at minimum 175 metric tons/hour or 6 hours after Notice of Readiness (NOR) has been accepted by port master at nominated terminal, except that (i) for barges, TTB rules shall apply; and (ii) for FOB ARAG, Argus Specifications shall apply.
Delivery Locations	The following are available for selection on the Biofuel Platform: FOB ARAG; FOB Jebel ALI/Fujairah; FOB Strait; FOB US Gulf; or FOB China ports.
Proof of Sustainability / GHG Savings	Seller is required to deliver proof of sustainability (PoS) to buyer no later than 20 days after bill of lading date. Standard industry-acceptable proof of sustainability must be in compliance with EU RED standards. ISCC Corsia or ISCC EU+ compliant, meeting weighted average of minimum 60% GHG savings, based on conventional jet fuel comparator of 89g CO2 equivalent/MJ, with an escalation clause of \$10 per Metric Ton for each verifiable 1% gain in GHG savings.
Pricing Method	SAF is priced on the Biofuel Platform as a premium (indicated as positive) or discount (indicated as negative) to front month NWE ICE Gasoil. NWE ICE Gasoil pricing is settled by exchange of physical (EFP) under bilateral agreement between the relevant parties after a Confirmed Match but before shipment.



Terms and Conditions	Matching is conducted on the ACX Biofuel Platform. Transactions are settled bilaterally between the relevant parties, in accordance with standard industry-acceptable terms and conditions. Including those standardized by BP, Shell and Total but not exclusively.
Delivery Periods	Participants can select on the Biofuel Platform a Delivery Period ranging from week 0 (i.e. ready for immediate delivery waiving all notices), week 1 starting 7 days and ending 14 days after date of Match, week 2 starting 14 days and ending 21 days after date of Match, and so on up to week 5.
Transaction Settlement	Exchange for physical (EFP) to be bilaterally agreed after a Confirmed Match but before shipment. A standby letter of credit (SBLC) will be posted by buyer within 5 trading days of Match (trading day to be determined under Rule 307 of the Biofuel Rules).
Other	Default payment terms are set based on SBLC to be posted by buyer within 5 trading days of Match (trading day to be determined under Rule 307 of the Biofuel Rules) or otherwise agreed bilaterally between the relevant parties.



PME	
Biofuel Contract Name	Palm Oil Methyl Ester (PME)
Biofuel Contract Description	Palm Oil Methyl Ester meeting EN14214 specifications, destination duty unpaid from custom bonded tank(s), with CFPP of +13 deg. Celsius and 350ppm moisture max, as certified by a mutually agreed independent International Surveyor.
Contract Code	PME
Matching Venue	ACX LTD's Biofuel Platform
Hours of Matching	Matching hours, as specified in the ACX Biofuel Rules and made available at http://www.acx.ae
Unit of Matching	1 lot
Lot Size	1 lot = 1,000 PME = 1,000 Metric Tons of biofuel
Currency	US Dollars
FOB Parity	Where the Delivery Location selected is one that is specified in the Argus Specifications for the equivalent biofuel, the relevant Argus Specifications apply; otherwise, standard FOB terms as per Incoterms apply. For the avoidance of doubt, FOB ARAG herein is construed as "FOB ARA range" under Argus Specifications and EU duty free or EU duty paid (T2) from custom bonded tank applies. "Argus Specifications" means the specifications for biofuels published by Argus Media group from time to time.
Maximum Size	20,000 Metric Tons
Minimum Tick	\$0.25 per Metric Ton of biofuel
Loading Guarantee	Tolerance +/-2% at buyer's option. Loading guarantee set at minimum 175 metric tons/hour 6 hours after Notice of Readiness (NOR) has been accepted by port master at nominated terminal, except that (i) for barges, TTB rules shall apply; and (ii) for FOB ARAG, Argus Specifications shall apply.
Delivery Locations	The following are available for selection on the Biofuel Platform: FOB ARAG; FOB Jebel ALI/Fujairah; FOB Strait; or FOB PK/PG (Port Klang/Pasir Gudang).
Proof of Sustainability / GHG Savings	Seller is required to deliver proof of sustainability (PoS) to buyer no later than 20 days after bill of lading date. Standard industry-acceptable proof of sustainability must be in compliance with EU RED standards and ISCC EU. RED and German mandate compliant, meeting 70% GHG savings based on fossil fuel comparator of 94g CO2 equivalent/MJ.
Pricing Method	PME is priced on the Biofuel Platform as a premium (indicated as positive) or discount (indicated as negative) to front month NWE ICE Gasoil. NWE ICE Gasoil pricing is settled by exchange for physical (EFP) under bilateral agreement between the relevant parties after a Confirmed Match but before shipment.
Terms and Conditions	Matching is conducted on the ACX Biofuel Platform. Transactions are settled bilaterally between the relevant parties, in accordance with standard industry-acceptable terms and conditions, including those standardized by BP, Shell and Total but not exclusively.



Delivery Periods	Participants can select on the Biofuel Platform a Delivery Period ranging from week 0 (i.e. ready for immediate delivery waiving all notices), week 1 starting 7 days and ending 14 days after date of Match, week 2 starting 14 days and ending 21 days after date of Match, and so on up to week 5.
Transaction Settlement	Exchange for physical (EFP) to be bilaterally agreed after a Confirmed Match but before shipment. A standby letter of credit (SBLC) will be posted by buyer within 5 trading days of Match (trading day to be determined under Rule 307 of the Biofuel Rules).
Other	Default payment terms are set based on SBLC to be posted by buyer within 5 trading days of Match (trading day to be determined under Rule 307 of the Biofuel Rules) or otherwise agreed bilaterally between the relevant parties.



POME	
Biofuel Contract Name	Palm Oil Mill Effluent (POME)
Biofuel Contract Description	Palm Oil Mill Effluent (POME) with Total Fatty Matter of minimum 95pc and Free Fatty Acid of minimum 50pc, moisture and impurities of maximum 3pc, as certified by a mutually agreed independent International Surveyor.
Contract Code	POME
Matching Venue	ACX LTD's Biofuel Platform
Hours of Matching	Matching hours, as specified in the ACX Biofuel Rules and made available at http://www.acx.ae
Unit of Matching	1 lot
Lot Size	1 lot = 1,000 POME = 1,000 Metric Tons of biofuel
Currency	US Dollars
FOB Parity	Standard FOB terms as per Incoterms apply.
Maximum Size	20,000 Metric Tons
Minimum Tick	\$0.25 per Metric Ton of biofuel
Loading Guarantee	Tolerance +/-2% at buyer's option. Loading guarantee set at minimum 175 metric tons/hour 6 hours after Notice of Readiness (NOR) has been accepted by port master at nominated terminal, except that (i) for barges, TTB rules shall apply; and (ii) for FOB ARAG, Argus Specifications shall apply
Delivery Locations	The following are available for selection on the Biofuel Platform: FOB ARAG; FOB Jebel ALI/Fujairah; FOB Strait; FOB US Gulf; or FOB PK/PG (Port Klang/Pasir Gudang).
Proof of Sustainability / GHG Savings	Seller is required to deliver proof of sustainability to buyer no later than 20 days after bill of lading date. Standard industry-acceptable proof of sustainability must be in compliance with EU RED standards. Sustainability declaration from Independent Surveyor/inspector stating actual values for greenhouse gas emissions including emissions from transport and distribution (Etd).
Pricing Method	POME is priced on the Biofuel Platform as a premium (indicated as positive) or discount (indicated as negative) to front month NWE ICE Gasoil. NWE ICE Gasoil pricing is settled by exchange for physical (EFP) under bilateral agreement between the relevant parties after a Confirmed Match but before shipment.
Terms and Conditions	Matching is conducted on the ACX Biofuel Platform. Transactions are settled bilaterally between the relevant parties, in accordance with standard industry-acceptable terms and conditions, including those standardized by BP, Shell and Total but not exclusively. Shipment must be accompanied by customary UN chapter VII.
Delivery Periods	Participants can select on the Biofuel Platform a Delivery Period ranging from week 0 (i.e. ready for immediate delivery waiving all notices), week 1 starting 7 days and ending 14 days after date of Match, week 2 starting 14 days and ending 21 days after date of Match, and so on up to week 5.



Transaction Settlement	Exchange for physical (EFP) to be bilaterally agreed after a Confirmed Match but before shipment. A standby letter of credit (SBLC) will be posted by buyer within 5 trading days of Match (trading day to be determined under Rule 307 of the Biofuel Rules).
Other	Default payment terms are set based on SBLC to be posted by buyer within 5 trading days of Match (trading day to be determined under Rule 307 of the Biofuel Rules) or otherwise agreed bilaterally between the relevant parties.