

## **ACX CONTRACT SPECIFICATIONS**

## **APRIL 2024**

ACX Ltd and ACX Clearing Corporation Ltd, collectively "ACX" hereafter, operate the ACX Platform. These ACX Contract Specifications establish the terms and conditions of the ACX Contracts made available on the ACX Platform. Participants' or Clients' Registry Receipts (representing carbon credits and renewable energy certificates) that comply with the requirements of the ACX Contract Specifications may be Registered by ACX as Digital Registry Receipts for trading on ACX's Market, as well as for Settlement and Custody on ACX's facilities.

ACX may amend these ACX Contract Specifications from time to time. Where ACX intends to amend these ACX 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 ACX 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 Market Rules (the "Rulebook").

## ACX Contracts:

- I. ACX CORSIA ELIGIBLE TONNE (CET)
- 2. ACX GLOBAL NATURE TONNE (GNT) SERIES
- 3. ACX GLOBAL NATURE+ TONNE (GNT+) SERIES
- 4. ACX SUSTAINABLE DEVELOPMENT GOALS TONNE (SDGT)
- 5. ACX RENEWABLE ENERGY TONNE (RET)
- 6. ACX HOUSEHOLD OFFSET TONNE (HOT)
- 7. ACX NON-EXCHANGE CARBON TONNE (XCT)
- 8. ACX SYLVERA 'A' NATURE TONNE (SAN)
- 9. ACX INTERNATIONAL RENEWABLE ENERGY CERTIFICATE (REC)



## ACX CORSIA ELIGIBLE TONNE (CET)

Contract Name	ACX CORSIA ELIGIBLE TONNE
Contract Description	Each ACX CORSIA Eligible Tonne (CET) represents a Registry Receipt (representing a carbon credit) that is eligible under the 2021-2023 pilot phase of the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) scheme established by the International Civil Aviation Organization (ICAO)
Contract Code	CET
Settlement Venue	ACX CLEARING CORPORATION LTD
Hours for Trading and Settlement	As defined in the Rulebook and made available at http://www.acx.ae
Hours for Deposits, Withdrawals and Retirements	Business Days, as defined in the Rulebook and made available at http://www.acx.ae
Unit of Trading	l lot
Lot Size	I lot = 1,000 CETs = 1,000 tCO2e
Currency	US Dollars
Minimum Tick	\$0.01 per tCO2e
Deliverable Product	Registry Receipts (representing carbon credits) meeting all of the following requirements: <u>CORSIA Eligibility</u> : Registry Receipts meeting the requirements set out in ICAO's CORSIA Eligible Emissions Units document which can be found here: https://www.icao.int/environmental-protection/CORSIA/Pages/CORSIA-Emissions-Units.aspx <u>Eligible Market Registries and Methodologies / Other Requirements</u> : I) Verified Carbon Standard (VCS) – Verra Registry 2) Gold Standard (GS) – GSF Impact Registry <u>Exclusions</u> : VCS Jurisdictional and Nested REDD+ (JNR) Registry Receipts <u>Status</u> : Issued and eligible for immediate cancellation
Market Registry	Verified Carbon Standard (VCS) - Verra Registry Gold Standard (GS) - GSF Impact Registry
Delivery Method	Participants or Clients can buy and sell Digital Registry Receipts on ACX's Market. The Settlement of Transactions and OTC Transactions is as established in the Rulebook. Participants or Clients may submit a Withdrawal Notification or Retirement Notification through the ACX Portal instructing ACX to transfer Registry Receipts to a Participant's or a Client's Market Registry account, or Retire the Registry Receipts on behalf of the Participant or Client. Upon transfer or Retirement, ACX will permanently Deregister the underlying Digital Registry Receipts.
Block Trade Minimum Size	10 lots
RFQ Eligibility	Yes
OTC Transaction Eligibility	Yes
Other	Eligibility of VCUs for use in CORSIA: https://verra.org/project/eligibility-of-vcus-for- use-in-corsia/



ACX GLOBAL NATUR	E TONNE (GNT	) SERIES			
Contract Series Name	ACX GLOBAL NATURE TONNE SERIES				
Contract Series	The ACX Global Nature Tonne (GNT) Series was created for buyers with a specific				
Description		ased solutions. Each GNT repres	<b>.</b> ,		
	(representing a ca	(representing a carbon credit) generated by a nature-based project			
Contract Code	GNA	GNB	GNC		
Contract Vintage Year	2012 – 2015	2016 – 2020	2021 – 2025		
Settlement Venue	ACX CLEARING	CORPORATION LTD			
Hours for Trading and Settlement	As defined in the F	Rulebook and made available at I	http://www.acx.ae		
Hours for Deposits, Withdrawals and	Business Days as a	defined in the Rulebook and ma	de available at http://www.acx.ae		
Retirements	Dusiness Days, as		de avallable at http://www.acx.ac		
Unit of Trading	lot				
Lot Size	lot = 1,000 GNT	rs = 1,000 tCO2e			
Currency	US Dollars				
Minimum Tick	\$0.01 per tCO2e				
Deliverable Product	Registry Receipts	(representing carbon credits) me	eeting all of the following		
	requirements:				
	Geographical Scop				
		gistries and Methodologies / Otl			
	,	n Standard (VCS) - Verra Registr			
			ied under Agriculture, Forestry and		
		AFOLU) sector program metho	-		
			istry Receipts from an approved GS		
	• • • • •	alifying and verified under GS A	griculture or Afforestation/		
	Reforestation (A/R	· ·			
Market Deristur		eligible for immediate cancellation	on		
Market Registry		tandard (VCS) - Verra Registry			
Dolivory Mothod		S) - GSF Impact Registry	istry Receipts on ACX's Market. The		
Delivery Method	-		s is as established in the Rulebook.		
			rawal Notification or Retirement		
		,	ACX to transfer Registry Receipts to		
			nt, or Retire the Registry Receipts on		
			or Retirement, ACX will permanently		
		derlying Digital Registry Receipts			
Block Trade Minimum		,			
Size	10 lots				
RFQ Eligibility	Yes				
OTC Transaction	Voc				
Eligibility	Yes				
Other	None				



E+ TONNE	(GNT+) S	ERIES				
ACX GLC	ACX GLOBAL NATURE+ TONNE SERIES					
Each ACX Global Nature+ Tonne (GNT+) represents a Registry Receipt						
(representing a carbon credit) generated by a nature-based project and accompanied						
by addition	by additional certification(s) for co-benefits achieved					
GN6	GN7	GN8	GN9	GN0	GNI	GN2
				2020	2021	2022
ACX CLE	ARING COP	RPORATIO	N LTD			
As defined	As defined in the Rulebook and made available at http://www.acx.ae					
Business D	Business Days, as defined in the Rulebook and made available at http://www.acx.ae				ww.acx.ae	
l lot						
		= 1,000 tCC	D2e			
US Dollars						
requirements: <u>Geographical Scope</u> : All regions <u>Eligible Market Registries and Methodologies / Other Requirements</u> : Verified Carbon Standard (VCS) - Verra Registry: Registry Receipts from an approved VCS registry project qualifying and verified under Agriculture, Forestry and Other Land Use (AFOLU) sector program methodologies accompanied by at least I Gold level distinction for either: GLI- Climate Change Adaptation Benefits, GL2- Exceptional Community Benefits, or GL3- Exceptional Biodiversity Benefits under the Climate, Community & Biodiversity (CCB) standard managed by Verra with such Gold level distinction duly labelled by the Verra Registry						
Verified Ca	arbon Standa	ard (VCS) -	Verra Registr	ÿ		
Participants or Clients can buy and sell Digital Registry Receipts on ACX's Market. The Settlement of Transactions and OTC Transactions is as established in the Rulebook. Participants or Clients may submit a Withdrawal Notification or Retirement Notification through the ACX Portal instructing ACX to transfer Registry Receipts to a Participant's or a Client's Market Registry account, or Retire the Registry Receipts on behalf of the Participant or Client. Upon transfer or Retirement, ACX will permanently						
10 lots						
Yes						
Yes						
None						
	ACX GLO Each ACX (represent by addition GN6 2016 ACX CLE/ As defined Business D 1 lot 1 lot = 1,0 US Dollars \$0.01 per t Registry Ro requiremen Geographi Eligible Ma Verified Ca VCS regist Land Use ( level distin Exceptiona Climate, C Gold level Status: Issu Verified Ca VCS regist Land Use ( level distin Exceptiona Climate, C Gold level Status: Issu Verified Ca Participant Settlement Participant Settlement Participant I lots Yes	ACX GLOBAL NATU Each ACX Global Natu (representing a carbon by additional certification GN6 GN7 2016 2017 ACX CLEARING COF As defined in the Rulet Business Days, as defind 1 lot 1 lot = 1,000 GNT+s = US Dollars \$0.01 per tCO2e Registry Receipts (repringed carbon Standar Verified Carbon Standar VCS registry project que Land Use (AFOLU) see level distinction for eitt Exceptional Communit Climate, Community & Gold level distinction of Status: Issued and eligith Verified Carbon Standar Verified Carbon Standar VCS registry project que Land Use (AFOLU) see level distinction for eitt Exceptional Communit Climate, Community & Gold level distinction of Status: Issued and eligith Verified Carbon Standar Participants or Clients Settlement of Transact Participants or a Client Notification through the a Participant's or a Client Deregister the underly 10 lots Yes	Each ACX Global Nature+ Tonne (representing a carbon credit) ger by additional certification(s) for co GN6 GN7 GN8 2016 2017 2018 ACX CLEARING CORPORATIC As defined in the Rulebook and m Business Days, as defined in the R I lot I lot = 1,000 GNT+s = 1,000 tCC US Dollars \$0.01 per tCO2e Registry Receipts (representing ca requirements: <u>Geographical Scope</u> : All regions <u>Eligible Market Registries and Met</u> Verified Carbon Standard (VCS) - VCS registry project qualifying and Land Use (AFOLU) sector progra level distinction for either: GL1- C Exceptional Community Benefits, Climate, Community & Biodiversi Gold level distinction duly labelled <u>Status</u> : Issued and eligible for imm Verified Carbon Standard (VCS) - Participants or Clients can buy and Settlement of Transactions and O Participant's or a Client's Market behalf of the Participant or Client. Deregister the underlying Digital 10 lots Yes	ACX GLOBAL NATURE+ TONNE SERIES Each ACX Global Nature+ Tonne (GNT+) rep (representing a carbon credit) generated by a n by additional certification(s) for co-benefits achi GN6 GN7 GN8 GN9 2016 2017 2018 2019 ACX CLEARING CORPORATION LTD As defined in the Rulebook and made available a Business Days, as defined in the Rulebook and r I lot I lot = 1,000 GNT+s = 1,000 tCO2e US Dollars \$0.01 per tCO2e Registry Receipts (representing carbon credits) requirements: Geographical Scope: All regions Eligible Market Registries and Methodologies / O Verified Carbon Standard (VCS) - Verra Registr VCS registry project qualifying and verified unde Land Use (AFOLU) sector program methodolo level distinction for either: GL1- Climate Chang Exceptional Community & Biodiversity (CCB) stan Gold level distinction duly labelled by the Verra Status: Issued and eligible for immediate cancelli Verified Carbon Standard (VCS) - Verra Registr Participants or Clients can buy and sell Digital R Settlement of Transactions and OTC Transactio Participants or Clients may submit a Wit Notification through the ACX Portal instruction a Participants or Clients may submit a Wit Notification through the ACX Portal instruction a Participant's or a Client's Market Registry acco behalf of the Participant or Client. Upon transfe Deregister the underlying Digital Registry Recei 10 lots Yes	ACX GLOBAL NATURE+ TONNE SERIES Each ACX Global Nature+ Tonne (GNT+) represents a Re (representing a carbon credit) generated by a nature-based by additional certification(s) for co-benefits achieved GN6 GN7 GN8 GN9 GN0 2016 2017 2018 2019 2020 ACX CLEARING CORPORATION LTD As defined in the Rulebook and made available at http://www Business Days, as defined in the Rulebook and made available 1 lot 1 lot = 1,000 GNT+s = 1,000 tCO2e US Dollars \$0.01 per tCO2e Registry Receipts (representing carbon credits) meeting all or requirements: Geographical Scope: All regions Eligible Market Registries and Methodologies / Other Requir Verified Carbon Standard (VCS) - Verra Registry: Registry For VCS registry project qualifying and verified under Agricultur Land Use (AFOLU) sector program methodologies accomp level distinction for either: GL1- Climate Change Adaptation Exceptional Community Benefits, or GL3- Exceptional Biod Climate, Community & Biodiversity (CCB) standard manage Gold level distinction duly labelled by the Verra Registry Status: Issued and eligible for immediate cancellation Verified Carbon Standard (VCS) - Verra Registry Participants or Clients can buy and sell Digital Registry Rece Settlement of Transactions and OTC Transactions is as est Participants or Clients may submit a Withdrawal No Notification through the ACX Portal instructing ACX to tr a Participant's or a Client's Market Registry account, or Reti behalf of the Participant or Client. Upon transfer or Retirem Deregister the underlying Digital Registry Receipts. 10 lots Yes	ACX GLOBAL NATURE+ TONNE SERIES         Each ACX Global Nature+ Tonne (GNT+) represents a Registry Receip (representing a carbon credit) generated by a nature-based project and by additional certification(s) for co-benefits achieved         GN6       GN7       GN8       GN9       GN0       GN1         2016       2017       2018       2019       2020       2021         ACX CLEARING CORPORATION LTD       As defined in the Rulebook and made available at http://www.acx.ae         Business Days, as defined in the Rulebook and made available at http://www.acx.ae         I lot       1       1       1         I lot = 1,000 GNT+s = 1,000 tCO2e       US Dollars         \$0.01 per tCO2e       US Dollars         \$0.01 per tCO2e       Image: Some and the components:         Geographical Scope: All regions       Eligible Market Registries and Methodologies / Other Requirements:         Verified Carbon Standard (VCS) - Verra Registry: Receipts from VCS registry project qualifying and verified under Agriculture, Forestry a Land Use (AFOLU) sector program methodologies accompanied by at level distinction for either: GL1- Climate Change Adaptation Benefits, G Exceptional Community Benefits, or GL3- Exceptional Biodiversity Bene Climate, Community & Biodiversity (CCB) standard managed by Verra V Gold level distinction duly labelled by the Verra Registry         Status: Issued and eligible for immediate cancellation       Verified Carbon Standard (VCS) - Verra Registry         Participants or Clients c



ACX SUSTAINABLE DE	VELOPMENT GOALS TONNE (SDGT)
Contract Name	ACX SUSTAINABLE DEVELOPMENT GOALS TONNE
Contract Description	Each ACX Sustainable Development Goals Tonne (SDGT) represents a Registry Receipt (representing a carbon credit) accompanied by additional certifications or registry approved labels for sustainable development benefits aligned to the 17 United Nations Sustainable Development Goals (SDGs)
Contract Code	SDGT
Settlement Venue	ACX CLEARING CORPORATION LTD
Hours for Trading and Settlement	As defined in the Rulebook and made available at http://www.acx.ae
Hours for Deposits, Withdrawals and Retirements	Business Days, as defined in the Rulebook and made available at http://www.acx.ae
Unit of Trading	l lot
Lot Size	1  lot = 1,000  SDGTs = 1,000  tCO2e
Currency	US Dollars
Minimum Tick	\$0.01 per tCO2e
Deliverable Product	Registry Receipts (representing carbon credits) meeting all of the following requirements: <u>Geographical Scope</u> : All regions <u>Eligible Market Registries and Methodologies / Other Requirements</u> : 1) Verified Carbon Standard (VCS) - Verra Registry: Registry Receipts from an approved VCS registry project accompanied by certifications under VCS's Sustainable Development Verified Impact Standard (SD VISta) program for at least 6 SDGs (including SDG13: Climate Action) 2) Gold Standard (GS) – GSF Impact Registry: Registry Receipts from an approved GS registry project accompanied by certifications issued under GS's Gold Standard for the Global Goals (GS4GG) for at least 6 SDGs (including SDG13: Climate Action) <u>Vintage</u> : 2016 or later <u>Status</u> : Issued and eligible for immediate cancellation
Market Registry	Verified Carbon Standard (VCS) - Verra Registry Gold Standard (GS) - GSF Impact Registry
Delivery Method	Participants or Clients can buy and sell Digital Registry Receipts on ACX's Market. The Settlement of Transactions and OTC Transactions is as established in the Rulebook. Participants or Clients may submit a Withdrawal Notification or Retirement Notification through the ACX Portal instructing ACX to transfer Registry Receipts to a Participant's or a Client's Market Registry account, or Retire the Registry Receipts on behalf of the Participant or Client. Upon transfer or Retirement, ACX will permanently Deregister the underlying Digital Registry Receipts.
Block Trade Minimum Size	10 lots
RFQ Eligibility	Yes
OTC Transaction Eligibility	Yes
Other	None



ACX RENEWABLE ENE	RGY TONNE (RET)
Contract Name	ACX RENEWABLE ENERGY TONNE
Contract Description	Each ACX Renewable Energy Tonne (RET) represents a Registry Receipt (representing a carbon credit) generated from a renewable energy project. Renewable energy sources include solar, geothermal, wind, hydro, tidal, bio-mass, bio-fuels and municipal solid waste.
Contract Code	RET
Settlement Venue	ACX CLEARING CORPORATION LTD
Hours for Trading and Settlement	As defined in the Rulebook and made available at http://www.acx.ae
Hours for Deposits, Withdrawals and Retirements	Business Days, as defined in the Rulebook and made available at http://www.acx.ae
Unit of Trading	l lot
Lot Size	lot = 1,000 RETs = 1,000 tCO2e
Currency	US Dollars
Minimum Tick	\$0.01 per tCO2e
Deliverable Product	Registry Receipts (representing carbon credits) meeting all of the following requirements: <u>Geographical Scope</u> : All regions <u>Eligible Market Registries and Methodologies / Other Requirements</u> : 1) Verified Carbon Standard (VCS) - Verra Registry: Registry Receipts from an approved VCS registry project qualifying and verified under any methodology falling under the following VCS sectoral scope: Energy Industries (Renewables) 2) Gold Standard (GS) – GSF Impact Registry: : Registry Receipts from an approved GS registry project categorised under any of the following project types: Biogas / BioMass – Cogeneration Biogas/ BioMass – Electricity Biogas / BioMass – Heat Liquid Biofuel – Transportation Geothermal PV Small, low impact – Hydro Solar Thermal – Electricity Solar Thermal – Heat Wind Vintage: 2012 or later <u>Status</u> : Issued and eligible for immediate cancellation Exclusions: Registry Receipts generated from non-renewable sources
Market Registry	Verified Carbon Standard (VCS) - Verra Registry
Delivery Method	Gold Standard (GS) - GSF Impact Registry Participants or Clients can buy and sell Digital Registry Receipts on ACX's Market. The Settlement of Transactions and OTC Transactions is as established in the
	Rulebook.



	Participants or Clients may submit a Withdrawal Notification or Retirement Notification through the ACX Portal instructing ACX to transfer Registry Receipts to a Participant's or a Client's Market Registry account, or Retire the Registry Receipts on behalf of the Participant or Client. Upon transfer or Retirement, ACX will permanently Deregister the underlying Digital Registry Receipts.
Block Trade Minimum Size	10 lots
RFQ Eligibility	Yes
OTC Transaction Eligibility	Yes
Other	None



Contract Name	ACX HOUSEHOLD OFFSET TONNE
Contract Description	Each ACX Household Offset Tonne (HOT) represents a Registry Receipt
	(representing a carbon credit) that has been generated from an improved cooking
	solution project
Contract Code	HOT
Settlement Venue	ACX CLEARING CORPORATION LTD
Hours for Trading and Settlement	As defined in the Rulebook and made available at http://www.acx.ae
Hours for Deposits, Withdrawals and Retirements	Business Days, as defined in the Rulebook and made available at http://www.acx.ae
Unit of Trading	l lot
Lot Size	lot = 1,000 HOTs = 1,000 tCO2e
Currency	US Dollars
Minimum Tick	\$0.01 per tCO2e
Deliverable Product	<ul> <li>Registry Receipts (representing carbon credits) meeting all of the following requirements:</li> <li><u>Geographical Scope</u>: All regions</li> <li><u>Eligible Market Registries and Methodologies / Other Requirements</u>:</li> <li>Gold Standard (GS) – GSF Impact Registry: Registry Receipts from an approved GS registry project qualifying and verified under any of the following:</li> <li>GS Reduced Emissions from Cooking and Heating: Technologies and Practices to Displace Decentralized Thermal Energy Consumption (TPDDTEC) Methodology</li> <li>GS Methodology for metered &amp; measured energy cooking devices</li> <li>GS Baseline and Monitoring Methodology Biodigester</li> <li>GS Methodology for Improved Cookstoves and Kitchen Regimes</li> <li>GS MS Simplified Methodology for Efficient Cookstoves; or</li> <li>Equivalent Clean Development Mechanism (CDM) methodologies such as:</li> <li>AM0094 - Distribution of biomass based stove and/or heater for household or institutional use</li> <li>AMS-I.A Electricity generation by the user</li> <li>AMS-I.E Switch from non-renewable biomass for thermal applications by the user</li> <li>AMS-I.E Solar cookers for households</li> <li>AMS-I.K Solar cookers for households</li> <li>AMS-I.K Solar cookers for households</li> <li>AMS-I.K Solar cookers for households</li> <li>AMS-I.G Energy efficiency measures in thermal applications of non-renewable biomass,</li> <li>and in each case accompanied by certifications issued under Gold Standard Certified SDG Impacts for at least 3 SDGs</li> <li><u>Vintage</u>: 2019 and later</li> <li>Status: Issued and eligible for immediate cancellation</li> </ul>



Market Registry	Gold Standard (GS) - GSF Impact Registry
Delivery Method	Participants or Clients can buy and sell Digital Registry Receipts on ACX's Market. The Settlement of Transactions and OTC Transactions is as established in the Rulebook. Participants or Clients may submit a Withdrawal Notification or Retirement Notification through the ACX Portal instructing ACX to transfer Registry Receipts to a Participant's or a Client's Market Registry account, or Retire the Registry Receipts on behalf of the Participant or Client. Upon transfer or Retirement, ACX will permanently Deregister the underlying Digital Registry Receipts.
Block Trade Minimum Size	10 lots
RFQ Eligibility	Yes
OTC Transaction Eligibility	Yes
Other	None



ACX NON-EXCHANGE	CARBON TONNE (XCT)
Contract Name	ACX NON-EXCHANGE CARBON TONNE
Contract Description	Each ACX Non-Exchange Carbon Tonne (XCT) represents a non-standard Registry Receipt (representing a carbon credit) issued under an eligible Market Registry and eligible for immediate Retirement.
Contract Code	XCT
Settlement Venue	ACX CLEARING CORPORATION LTD
Hours for Trading and Settlement	As defined in the Rulebook and made available at http://www.acx.ae
Hours for Deposits, Withdrawals and Retirements	Business Days, as defined in the Rulebook and made available at http://www.acx.ae
Unit of Trading	lot
Lot Size	lot = 1,000 XCTs = 1,000 tCO2e
Currency	US Dollars
Minimum Tick	\$0.01 per tCO2e
Deliverable Product Market Registry	Registry Receipts (representing carbon credits) meeting all of the following requirements: <u>Geographical Scope</u> : All regions <u>Eligible Market Registries and Methodologies / Other Requirements</u> : 1) Verified Carbon Standard (VCS) – Verra Registry 2) Gold Standard (GS) – GSF Impact Registry 3) American Carbon Registry (ACR) Standard – ACR Registry 4) Certified Emissions Reduction (CER) - Clean Development Mechanism (CDM) Registry <u>Vintage</u> : All vintages <u>Status</u> : Issued and eligible for immediate cancellation Verified Carbon Standard (VCS) - Verra Registry Gold Standard (GS) - GSF Impact Registry
	American Carbon Registry (ACR) Standard – ACR Registry Certified Emissions Reduction (CER) - Clean Development Mechanism (CDM) Registry
Delivery Method	XCTs can only be traded as Block Trades or as OTC Transactions and not through ACX's Central Limit Order Book The Settlement of Transactions and OTC Transactions is as established in the Rulebook. Participants or Clients may submit a Withdrawal Notification or Retirement Notification through the ACX Portal instructing ACX to transfer Registry Receipts to a Participant's or a Client's Market Registry account, or Retire the Registry Receipts on behalf of the Participant or Client. Upon transfer or Retirement, ACX will permanently Deregister the underlying Digital Registry Receipts. Any Deposit, Withdrawal, Retirement or transfer of CER will be effected through the UK Kyoto Protocol Registry.
Block Trade Minimum Size	l lot
RFQ Eligibility	No



OTC Transaction Eligibility	Yes
Other	None



ACX SYLVERA 'A' NA	TURE TONNE (SAN)
Contract Name	ACX SYLVERA 'A' NATURE TONNE
Contract Description	Developed in collaboration with the carbon ratings agency Sylvera Limited ("Sylvera"), each ACX Sylvera 'A' Nature Tonne (SAN) represents a Registry Receipt (representing a carbon credit) generated by a nature-based project that has received an 'A' or higher rating and has a co-benefits score of 3 and above as of the date of delivery, as rated by Sylvera.
Contract Code	SAN
Settlement Venue	ACX CLEARING CORPORATION LTD
Hours for Trading and Settlement	As defined in the Rulebook and made available at http://www.acx.ae
Hours for Deposits, Withdrawals and Retirements	Business Days, as defined in the Rulebook and made available at http://www.acx.ae
Unit of Trading	l lot
Lot Size	lot = 1,000 SANs = 1,000 tCO2e
Currency	US Dollars
Minimum Tick	\$0.01 per tCO2e
Deliverable Product	Registry Receipts (representing carbon credits) meeting all of the following requirements: <u>Sylvera Rating</u> : 'A' or higher rating and a co-benefits score of 3 and above as of the date of delivery, as rated by Sylvera. <u>Eligible Market Registries and Methodologies / Other Requirements</u> : Verified Carbon Standard (VCS) - Verra Registry: Registry Receipts from an approved VCS registry project qualifying and verified under any Agriculture, Forestry and Other Land Use (AFOLU) sector program methodologies <u>Exclusions:</u> Registry Receipts from projects which meet "Sylvera Rating" above as of the date of delivery and are placed 'On Watch' by Sylvera. <u>Status</u> : Issued and eligible for immediate retirement
Market Registry	Verified Carbon Standard (VCS) - Verra Registry
Delivery Method	The Settlement of Transactions and OTC Transactions is as established in the Rulebook. Participants or Clients may submit a Withdrawal Notification or Retirement Notification through the ACX Portal instructing ACX to transfer Registry Receipts to a Participant's or a Client's Market Registry account, or Retire the Registry Receipts on behalf of the Participant or Client. Upon transfer or Retirement, ACX will permanently Deregister the corresponding Digital Registry Receipts.
Block Trade Minimum Size	10 lots
RFQ Eligibility	Yes
OTC Transaction Eligibility	Yes



Other	Projects may be placed 'On Watch' and may have their ratings or co-benefits score
	downgraded or withdrawn by Sylvera from time to time. Where Registry Receipts
	held as SANs are from a project that has been placed "On Watch" or had its rating
	or co-benefits score downgraded or withdrawn by Sylvera such that the
	requirements in "Deliverable Product" are no longer met, ACX will suspend trading
	of the SAN and notify Participants by Publication as soon as practicable. During the
	suspension period, ACX may take any reasonable and necessary actions to ensure
	that only those Registry Receipts that conform to the requirements in "Deliverable
	Product" can be delivered or received. ACX will notify the manner in which trading
	of the SAN will be resumed by Publication, taking into consideration the protection
	of investors and other public interests.



ACX INTERNATIONAL RENEWABLE ENERGY CERTIFICATE (REC)	
Contract Name	ACX INTERNATIONAL RENEWABLE ENERGY CERTIFICATE
Contract Description	Each ACX INTERNATIONAL RENEWABLE ENERGY CERTIFICATE (REC) represents a contract for immediate delivery (spot) in accordance with the Delivery Method of one lot of Registry Receipt (representing an energy attribute certificate) issued by the Market Registry of I-REC operated by Evident EV Limited.
Contract Code	REC
Settlement Venue	ACX CLEARING CORPORATION LTD
Hours for Trading and Settlement	As defined in the Rulebook and made available at http://www.acx.ae
Hours for Deposits, Withdrawals and Retirements	Business Days, as defined in the Rulebook and made available at http://www.acx.ae
Unit of Trading	l lot
Lot Size	I lot = I megawatt hour (MWh)
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Deliverable Product	Registry Receipts (representing a renewable energy attribute certificate) meeting all of the following requirements: <u>Geographical Scope</u> : All regions <u>Electricity Generation Technology</u> : All electricity generation technologies approved by the Market Registry <u>Energy/ Fuel</u> : All primary and secondary energy sources approved by the Market Registry <u>Status</u> : Issued and available for retirement, or otherwise for making a claim on the Registry Receipt's attributes or benefits. <u>Vintage</u> : All vintages
Market Registry	The registry of I-REC operated by Evident EV Limited.
Delivery Method	RECs can only be traded as Block Trades or as OTC Transactions. The Settlement of Transactions and OTC Transactions is as established in the Rulebook. Participants or Clients may submit a Withdrawal Notification or Retirement Notification through the ACX Portal instructing ACX to transfer Registry Receipts to a Participant's or a Client's Market Registry account, or Retire the Registry Receipts on behalf of the Participant or Client. Upon transfer or Retirement, ACX will permanently Deregister the underlying Digital Registry Receipts.
Block Trade Minimum Size	500 lots
RFQ Eligibility	No
OTC Transaction Eligibility	Yes
Other	None