

# ecm

ENVIRONMENTAL MARKETS

## PRODUCT SCHEDULE 10 *CERCARBONO*

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## SCHEDULE 10 – CERCARBONO / ECOREGISTRY PRODUCTS

### 1. SCOPE

1.1 This Schedule applies to spot Transactions in carbon credits issued under the Cercarbono Standard and recorded in EcoRegistry, as accepted by ECM for trading, clearing, and settlement.

### 2. REGISTRY AND STANDARD

2.1 Products under this Schedule are issued in accordance with the rules, methodologies, and programme requirements of the Cercarbono Standard and EcoRegistry, as amended from time to time, which are incorporated by reference.

### 3. DEFINED TERMS

3.1 For the purposes of this Schedule only:

- (a) Approved Registry means EcoRegistry.
- (b) Asset Unit means a carbon credit issued under the Cercarbono Standard known as a Certified Offset Unit (COU), representing one (1) metric tonne of CO<sub>2</sub> equivalent (tCO<sub>2</sub>e).
- (c) ECM Wallet means a registry account or wallet controlled by ECM for the receipt, holding, and delivery of Asset Units in connection with Transactions.
- (d) Participant Designated Registry Account means a registry account designated by a Participant for the delivery to or receipt from ECM of Asset Units.

### 4. PRODUCT SPECIFICATIONS

4.1 The specifications of tradeable Products under this Schedule are set out in the Exhibit(s) to this Schedule. Each Exhibit forms an integral part of this Schedule.

4.2 ECM may add, amend, or remove Products by updating the Exhibit(s).

### 5. SETTLEMENT AND DELIVERY

5.1 Products are settled through ECM's standard principal-based settlement process, on a delivery-then-payment or payment-then-delivery basis (as applicable), with Asset Units delivered to or from registry accounts designated by Participants or held in ECM-controlled wallets.

5.2 Settlement timing, delivery mechanics, title transfer, retirement, failures, and fees are governed by the ECM Rulebook and the applicable Confirmation.

## EXHIBIT 1 – CERCARBONO CERTIFIED OFFSET UNITS (SPOT)

<b>Product Specifications</b>	
<b>Product Description</b>	The Cercarbono Carbon Offset Units Spot Product represents a standardized spot physical delivery product for carbon credits issued under the Cercarbono Standard and recorded in EcoRegistry. Each Transaction relates to the delivery of Asset Units having the attributes specified in the applicable Transaction and Confirmation, including scope, project type, vintage, geography, and any other agreed characteristics. Delivery is effected by the transfer of Asset Units into the relevant ECM Wallet, and delivery is deemed complete upon crediting of such Asset Units to that ECM Wallet.
<b>Registry</b>	EcoRegistry
<b>Programme</b>	Cercarbono Standard
<b>Unit</b>	1 metric tonne CO <sub>2</sub> equivalent (tCO <sub>2</sub> e)
<b>Asset Unit Type</b>	Certified Offset Unit (COU)
<b>Product Code</b>	CERCA-[Scope]-[Type]-[Vintage]
<b>Scope</b>	As specified in Transaction
<b>Project Type</b>	As specified in Transaction
<b>Vintage</b>	As specified in Transaction
<b>Geography</b>	As specified in Transaction
<b>Lot Size</b>	Minimum 1 Asset Unit; increments of 1 Asset Unit
<b>Settlement</b>	Delivery then Payment
<b>Standard Timeline</b>	T+3, unless otherwise specified in the applicable Confirmation.
<b>Delivery Location</b>	ECM Wallet (EcoRegistry)
<b>Retirement</b>	Optional, upon instruction
<b>Price Quotation</b>	USD per tCO <sub>2</sub> e
<b>Minimum Price Fluctuation</b>	USD 0.01
<b>Trading Hours</b>	Continuous trading, subject to ECM Platform availability.
<b>Trading Method</b>	RFQ / Bilateral