



CIX Operating Procedures

Version 1.10 (effective 10 December 2024)

Operating Procedures

1. Overview

- 1.1 The Operating Procedures describe certain operational procedures and other information and instructions relating to the operation of the Platforms by CIX and the use of the Platforms by Members. The Operating Procedures shall be binding upon Members as if they form part of the Rules.
- 1.2 CIX shall determine:
 - (a) The dates on which the Platforms will be open for business;
 - (b) The opening hours on each Business Day;
 - (c) The products that will be offered on the Platforms;
 - (d) The content and information to be published on the Platforms and the timing of its publication;
 - (e) The fees payable by the Members and other parties (if any) for any services related to the Platforms; and
 - (f) Any other operational matters required to operate the Platforms in accordance with the Rules.
- 1.3 Capitalised terms defined in the Rules, Annexes and the Membership Agreement shall have the same meaning in the Operating Procedures unless specified herein.

2. Application of the Operating Procedures

- 2.1 The Member represents, acknowledges and undertakes that it has read and understood the terms, conditions and rules as set out in the Operating Procedures (as may be amended from time to time), and agrees to comply with and be bound by them. The Member further acknowledges and agrees that the aforementioned representation, acknowledgement and undertaking shall be deemed repeated each and every time the Member accesses, attempts to access, use or conduct any act or Transactions via the Platforms. Without prejudice to the foregoing, compliance with the Operating Procedures is required under the legal agreements between the Member and CIX and is a condition for transacting on the Platforms. The Operating Procedures may be amended at any time by CIX with notice to Members in accordance with Rule 1.3 of the Rules. CIX may make administrative changes to the terms of the Operating Procedures, including but not limited to updating its hours of operation, contact information and website links by posting the updated information on the Platforms or directly notifying Members, without amending the Operating Procedures.
- 2.2 Failure to comply with the Operating Procedures constitutes a material breach under the Rules and gives rise to CIX's right to terminate the Member's access and use of the Platforms in accordance with the terms of the Rules. In addition to the right of termination, CIX may also take such other enforcement actions as it considers appropriate. Without prejudice to the generality of the foregoing and the rights of CIX in the Operating Procedures, CIX reserves the right to restrict or suspend a Member's access to and use of the Platforms, without notice, if CIX determines in its sole discretion that a Member's activity fails to conform to the Operating Procedures, or if a Member violates any Applicable Law, rules, regulations, notices, orders, bye-laws, rulings, directives, circulars, guidelines, practice notes and interpretations of any Government Authority.

3. Hours of Operation

CIX may vary the trading or operating hours from time to time as necessary in its discretion for the smooth operation of the Platforms.

CIX's support desk can be reached by email at operations@climateimpactx.com and by phone at +65 6990 7518, from 9am to 6:30pm on a Business Day.

4. IT Specifications

Each Member must ensure that it has and maintains adequate systems in compliance with the IT Specifications set out in Appendix IV (*IT Specifications*).

5. Notices

Please refer to our website (<https://www.climateimpactx.com/market-notices>) to view recent and historical market notices.

6. Complaints

Please refer to Appendix I for CIX's Complaints Handling Policy.

1. Listing of Credits

- 1.1 A Member may list Credits on the Platforms subject to the following requirements being completed by the Member to the satisfaction of CIX in its absolute discretion (“**Listing Requirements**”):
 - 1.1.1 The Member may notify CIX of its intention to list the Credits on the Platforms via a Platform Message or any other method agreed with CIX from time to time.
 - 1.1.2 The Credits will undergo an assessment process conducted by CIX in accordance with its internal assessment methodology, including but not limited to a quality rating assessment performed by independent third-party vendors appointed by CIX.
 - 1.1.3 Any other information, documentation, and verification that CIX may require from the Member from time to time.
- 1.2 For the avoidance of doubt, CIX may approve or reject the listing of the Credits in its absolute discretion.

2. Treatment of Credits After a Transaction

- 2.1 Upon allocation of Credits to a Member after a Transaction, the Member may instruct CIX to:
 - 2.1.1 continue to hold the Credits for the benefit of the Member;
 - 2.1.2 retire the Credits in the name of the Member; or
 - 2.1.3 transfer the Credits to another Approved Registry Account designated by the Member, provided that if the Approved Registry Account is in the name of a third party, Member agrees that CIX reserves the right to confirm that the third party recipient satisfies CIX’s internal policies and such transfer to the third party Approved Registry Account will not be in breach of any Applicable Law. The Member agrees to co-operate fully with CIX in obtaining any confirmations, documents or information in respect of the third party.

3. Transfer and Retirement

- 3.1 A Member’s Authorised Person may instruct CIX to transfer Credits from the Account to its own Approved Registry account provided that such Credits are compliant with the Approved Registry terms and conditions. A Member shall bear any fees and costs associated with such transfer by CIX to its own Approved Registry account.
- 3.2 A Member’s Authorised Person may instruct CIX to retire Credits in the Account in accordance with the terms and conditions of the relevant Approved Registry. Upon retirement of the Credits, CIX shall promptly provide the Member with a CIX retirement certificate confirming retirement of the Credits and shall publish the retirement of the Credits in accordance with the terms of the Approved Registry.
- 3.3 CIX reserves the right to charge administrative fees in respect of transfers or retirement of the Credits.

4. Transactions Reviews

If CIX determines in its sole discretion that circumstances warrant a review of a Transaction, then CIX may initiate a review of such Transaction. However, CIX is not under any obligation to review any Transaction and shall not be liable for any failure to do so.

5. Approved Registries

The Approved Registries confirmed by CIX are listed in Appendix II.

6. Fees

The Member agrees to pay the fees (the “**Fees**”) as set out in Appendix III. CIX may in its discretion amend the Fees from time to time by providing 21 calendar days prior written notice to the Member, upon the expiration of such notice the new Fees will be effective.

7. Third party disclaimers

In utilising the CIX Platforms, the Member notes and accepts the third-party disclaimers in Appendix VI.

Part B (CIX Marketplace)

1. General

- 1.1. **Operating Hours:** 24-hours Daily
- 1.2. **CIX Support Hours:** As per [Hours of Operation](#).

2. Delivery of Credits

- 2.1. CIX shall notify the Seller by way of a Seller Pre-sale Confirmation that the Credits have been approved for listing on the Client Portal. Thereafter, the Seller shall deliver the Credits into CIX's Registry Account.
- 2.2. The Seller Pre-sale Confirmation shall be communicated by electronic mail or by any other means determined by CIX from time to time. CIX shall hold the Credits as a "bare trust" for the benefit of the Member until such Credit has settled.

3. Delisting

- 3.1. A Seller may at any time delist its Credits from the Platform through the Client Portal, provided that such Credits are not the subject of a Lock Period.

4. Purchasing of Credits

- 4.1. The Buyer shall:
 - 4.1.1. Select the Credits and input the Quantity the Buyer wishes to purchase on the Client Portal;
 - 4.1.2. Confirm the Purchase Price at which the Buyer will purchase the Credits. For the avoidance of doubt, the Purchase Price shall be the price specified in the Buyer Transaction Confirmation;
 - 4.1.3. Select the payment method, either via bank transfer or credit card; and
 - 4.1.4. Execute the Buy Transaction on the Client Portal
- 4.2. Upon execution of the Buy Transaction, the Buyer shall pay the Purchase Price and any applicable fees and taxes net of charges as specified on the Platform.
- 4.3. A Buyer Transaction Confirmation will be promptly issued, which the Buyer may download from the Client Portal.
- 4.4. If the Buyer selects bank transfer as the payment method, the Buyer will pay the Purchase Price and any applicable fees and taxes net of charges as specified in the Buyer Transaction Confirmation by the Purchase Price Due Date. For the avoidance of doubt, the Buyer may pay the Purchase Price and any applicable fees and taxes in the Buyer Transaction Confirmation prior to the Purchase Price Due Date.
- 4.5. Upon receipt of full payment from the Buyer, CIX shall as soon as reasonably practicable and no later than one (1) Settlement Business Days from the receipt of payment, allocate the Credits for the benefit of the Buyer in the Account.
- 4.6. CIX is not obligated to settle the Buy Transaction unless and until CIX is satisfied that the amount specified in the Buyer Transaction Confirmation has been paid in full, and the Credits shall not be allocated to the Buyer until CIX has received full and final payment from the Buyer.

5. Sale of Credits

- 5.1. Upon execution of a Buy Transaction between CIX and the Buyer, CIX shall execute a Sell Transaction with the Seller.
- 5.2. The Seller will be promptly issued with a Seller Transaction Confirmation, which shall detail the Unit Price of the Credits, the Quantity of Credits purchased from the Seller, the amount payable by CIX to the Seller, and any applicable fees and taxes. The Seller may download the Seller Transaction Confirmation from the Client Portal.
- 5.3. The Quantity of Credits specified for such Sell Transaction shall be earmarked in the Account for delivery to the Buyer upon receipt of full payment of the amount specified in the Buyer Transaction Confirmation.
- 5.4. CIX will not transfer the Credits to the Buyer until CIX has received full payment from the Buyer and has credited the Seller's

Cash Balance Account, pending payout, for the Credits in accordance with the Seller Transaction Confirmation.

- 5.5. Where the Seller is registered for Goods and Services Tax (“**GST**”) in Singapore and Singapore GST is applicable on the sale of Credits to CIX, the Seller shall provide a tax invoice addressed to CIX containing the required particulars as required in the Singapore Goods and Services Tax Act, Cap 117A or any subsidiary legislation made thereunder.

6. Scheduling Payouts

- 6.1. The Seller shall request CIX to process the payout from the Cash Balance Account to the Seller’s Bank Account through the Client Portal.
- 6.2. CIX shall endeavor to process the request within four (4) hours if that request is received prior to 2.00pm SGT on a Business Day or, if the request is received after 2.00pm SGT on a Business Day, or on a day that is not a Business Day, by 12.00pm SGT on the immediately following Business Day. Any additional verification requirements may increase the time for processing the payout.
- 6.3. All associated bank charges pertaining to payment remittances to the Member’s Bank Account arising from approved payout requests on the Client Portal will be the responsibility of the Member. The charge amounts will be subtracted from the remittance amounts and Members will receive the remaining net amount in their bank account.

7. Consequences of Failure to Pay

- 7.1. If the Buyer fails to make payment in accordance with a Buy Transaction Confirmation, CIX may take action in accordance with Rule 4.2 of Annex II (Marketplace Rules).

Part C (CIX Auctions)

1. General

- 1.1 **Bidding Hours:** 24-hours during the Auction Round
- 1.2 **CIX Support Hours:** As per [Hours of Operation](#).

2. Delivery of Credits

- 2.1 CIX shall notify the Supplier by way of a supplier pre-auction confirmation (in a form determined by CIX from time to time) that Credits have been approved for listing on the Platform in an Auction.
- 2.2 A Supplier shall deliver the Credits into the Account designated by CIX in accordance with the date indicated in the supplier pre-auction confirmation.
- 2.3 CIX shall hold the Credits as a "bare trust" for the benefit of the Member until such Credits have settled.

3. Auction Process

- 3.1 A Member may participate in an Auction as a Bidder by navigating to the Auction listing on the Platform to access the Auction.
- 3.2 Bidders may submit or amend Bids via the Auction interface on the Platform in accordance with Rule 4.2, 5.2 and 5.3 of Annex III (CIX Auction Rules) ("Auction Rules").
- 3.3 Each Auction Round is cleared in accordance with Rule 5.6 of the Auction Rules.
- 3.4 The Auction Clearing Price is equal for all Bidders and bidders pay this price for their allocated quantity.

4. Auction Settlement

Auction Settlement shall be executed as follows:

- 4.1 At the closure of the Auction, CIX will provide settlement information to all participating Members in accordance with Rule 6.1 of the Auction Rules.
- 4.2 CIX will promptly issue each Bidder and Supplier with a Bidder Transaction Confirmation and Supplier Transaction Confirmation respectively. The Bidder and Supplier may download the Transaction Confirmation from the Client Portal.
- 4.3 For each Bidder:
 - 4.3.1 The Bidder will pay the Bidder Settlement Amount and any applicable fees and taxes net of charges as specified in the Bidder Transaction Confirmation by the Bidder Settlement Date. For the avoidance of doubt, the Bidder may pay the Bidder Settlement Amount and any applicable fees and taxes in the Bidder Transaction Confirmation prior to the Bidder Settlement Date.
 - 4.3.2 The Quantity of Credits specified for a Buy Transaction shall be earmarked in the Account for delivery to the Bidder upon receipt in full of the Bidder Settlement Amount specified in the Bidder Transaction Confirmation.
 - 4.3.3 Upon receipt of full payment from the Bidder, CIX shall as soon as reasonably practicable and no later than one (1) Settlement Business Day from the receipt of the payment, allocate the Credits for the benefit of the Buyer in the Account.
 - 4.3.4 CIX is not obligated to settle the Buy Transaction unless and until CIX is satisfied that the amount specified in the Bidder Transaction Confirmation has been paid in full, and the Credits shall not be allocated to the Bidder until CIX has received full and final payment from the Bidder.
- 4.4 For each Supplier:
 - 4.4.1 The Supplier Transaction Confirmation shall detail the Quantity of Credits from each Project-Vintage purchased from the Supplier, the amount payable by CIX to the Supplier, and any applicable fees and taxes.
 - 4.4.2 As and when full payment has been received from each Bidder, CIX shall credit each Supplier's Cash Balance Account with the amount specified under the corresponding trade in the Supplier Transaction Confirmation.
 - 4.4.3 CIX will not transfer the Credits to the Bidder until CIX has received full payment from the Bidder and has credited the Supplier's Cash Balance Account for the Credits in accordance with the Supplier Transaction Confirmation.

- 4.5 Where the Supplier is registered for Goods and Services Tax (“GST”) in Singapore and Singapore GST is applicable, the Supplier shall provide a tax invoice addressed to CIX containing the required particulars as required in the Singapore Goods and Services Tax Act, Cap 117A or any subsidiary legislation made thereunder.

5. Scheduling Payouts

- 5.1 The Supplier shall request CIX to process the payout from the Cash Balance Account to the Supplier’s Bank Account through the Client Portal.
- 5.2 CIX shall endeavor to process the request within four (4) hours if that request is received prior to 2.00pm SGT on a Business Day or, if the request is received after 2.00pm SGT on a Business Day, or on a day that is not a Business Day, by 12.00pm SGT on the immediately following Business Day. Any additional verification requirements may increase the time for processing the payout.
- 5.3 All associated bank charges pertaining to payment remittances to the Member’s Bank Account arising from approved payout requests on the Client Portal will be the responsibility of the Member. The charge amounts will be subtracted from the remittance amounts and Members will receive the remaining net amount in their bank account.

6. Consequences of Failure to Pay

If the Bidder fails to make payment when due with respect to a Buy Transaction, CIX may in its absolute discretion do all things necessary to settle the Buy Transaction including but not limited to taking action against the Bidder in accordance with Rule 6.4 of Annex III (CIX Auction Rules).

1. General

1.1 Hours of Operation

- 1.1.1. **Trading Days:** Monday to Friday inclusive, excluding any Singapore public holidays. CIX follows the Singapore Holiday Calendar published by the Singapore Ministry of Manpower at: www.mom.gov.sg.
- 1.1.2. **Trading Hours:** 12.00pm to 6.30pm **SGT (GMT+8)** on a Trading Day as set out below.

Market – Trading Hours ¹	
Time (GMT+8)	Phase
12:00 PM	Market Open
5:00 PM to 5:30 PM	Pricing Session
6:30 PM	Market Close

Note 1 – CIX reserves the right to modify the Trading Hours with requisite notice to the Exchange Members.

- 1.1.3. **CIX Support Hours:** As per [Hours of Operation](#).

2. CIX Contracts

2.1. CIX Contracts List

- 2.1.1. CIX may determine in its absolute discretion the CIX Contract to be listed for trading on the Spot Exchange (the “**CIX Contracts List**”).
- 2.1.2. CIX may in its absolute discretion delist a CIX Contract. In respect of a CIX Contract delisting, CIX shall no less than thirty (30) calendar days provide Exchange Members with prior notice of the delisting date.

2.2. CIX Contract Specifications.

- 2.2.1. Please refer to <https://www.climateimpactx.com> for the latest CIX Contract Specifications for each CIX Contract listed for trading on the Spot Exchange.
- 2.2.2. For the avoidance of doubt, unless specified otherwise, any amendment to the CIX Contract List and Specifications will not amend any existing rights and obligations of any Exchange Member who is a party to any CIX Contract already executed.

3. Pre-Funding

3.1. Prior to executing a Spot Transaction, the Exchange Member must transfer to CIX:

- 3.1.1. the relevant Credits if the Exchange Member is a Seller; or
- 3.1.2. Cash in USD if the Exchange Member is a Buyer.

3.2. Depositing Credits

- 3.2.1. At any time, subject to any further requirements specified by CIX from time to time, the Exchange Member may notify CIX of its intention to transfer Credits from the Exchange Member’s Registry Account into CIX’s Registry Account (“**Credit-Send Request**”);
- 3.2.2. CIX shall hold the Credits as a “bare trust” for the benefit of the Exchange Member until such Credit has settled under a CIX Contract.

3.3. Withdrawal of Credits

- 3.3.1. Subject to any requirements specified by CIX from time to time, the Exchange Member may request CIX to transfer Credits from CIX’s Registry Account to the Exchange Member’s Registry Account (“**Credit-Withdrawal Request**”);

- 3.3.2. Upon CIX receiving the Credit-Withdrawal Request, CIX shall promptly instruct the transfer of the Credits from CIX's Registry Account to the Exchange Member's Registry Account.

3.4. Transfer of Pre-funding Amount

- 3.4.1. At any time, the Exchange Member may notify CIX that it shall transfer the Pre-funding Amount into the Trust Bank Account ("**Payment-In Request**").
- 3.4.2. The Payment-In Request must include the Exchange Member's Holding Account number. Failure to do so may result in a delay in crediting the Pre-funding Amount to the Exchange Member.
- 3.4.3. Upon the receipt of the Pre-funding Amount in the Trust Bank Account, CIX shall promptly reflect the balance of Pre-funding Amount into the Exchange Member's Holding Account. CIX does not have control over the time it may take for a cash transfer to clear between accounts nor through any clearing systems.
- 3.4.4. The Exchange Member acknowledges that any Pre-funding Amount received in the Trust Bank Account for or on behalf of the Exchange Member may be subject to reversal by the relevant payment services provider.

3.5. Withdrawal of Pre-funding Amount

- 3.5.1. Subject to any requirements specified by CIX from time to time, the Exchange Member may request CIX to transfer (wholly or partially) its Pre-funding Amount from the Trust Bank Account to the Exchange Member's nominated bank account ("**Cash-Withdrawal Request**").
- 3.5.2. Upon CIX receiving the Cash-Withdrawal Request, CIX shall endeavor to process the request within four (4) hours if that request is received prior to 2.00pm SGT on a Trading Day or, if the request is received after 2.00pm SGT on a Trading Day, or on a day that is not a Trading Day, by 12.00pm SGT on the immediately following Trading Day. Any additional verification requirements may increase the time for processing the Cash-Withdrawal Request.
- 3.5.3. If CIX is unable to process the Cash-Withdrawal Request, CIX shall notify the Exchange Member, and where practicable and permitted by Applicable Law, provide reasons for not being able to process the Cash-Withdrawal Request.

3.6. Processing Times

- 3.6.1. All Instructions received from the Exchange Member and executed by CIX are irrevocable.
- 3.6.2. A Credit-Send Request, and a Credit-Withdrawal Request, shall be processed within the following timelines:
 - 3.6.2.1. Credit-Send Request – two (2) hour processing time, with a 5.00pm daily cut-off time for same-day processing within Singapore operating hours; and
 - 3.6.2.2. Credit-Withdrawal Request – two (2) hour processing time, with a 5.00pm SGT daily cut-off time for same-day processing within Singapore operating hours

- 3.7. CIX will only process a Credit or a Pre-funding Amount request of an Exchange Member in accordance with the Spot Exchange Rules and these Operating Procedures.

- 3.8. The Exchange Member will not be permitted to withdraw any Credits or Pre-funding Amounts from any of its Holdings Accounts if, following such transfer, the associated Holdings Account would be in deficit.

- 3.9. The Exchange Member will not be permitted to withdraw any Credits from any of its Holdings Accounts if the associated Holdings Account's cash balance is in deficit.

4. Allocation of Credits to Contracts

- 4.1. Prior to placing an order on the Spot Exchange, the Exchange Member must allocate the relevant Credits to a CIX Contract.

4.2. Minimum Allocation Size.

- 4.2.1. Standard CIX Contract – 1,000 tonnes of Credits from an issued batch of a project
- 4.2.2. Single Project CIX Contract – 1,000 tonnes of Credits from an issued batch of a project

4.3. Incremental Allocation Size.

- 4.3.1. Standard CIX Contract – 1,000 tonnes of Credits from an issued batch of a project per step
- 4.3.2. Single Project CIX Contract – 1,000 tonnes of Credits from an issued batch of a project per step

5. Interest Accruals and Bank Transaction Charges

5.1. Interest on Positive Cash Balances.

5.1.1. Per Clause 9.2(b) of the Trust Deed between Climate Impact X Pte. Ltd. and Madison Pacific Pte. Limited as Trustee, the Trust Bank Account opened and maintained by the Trustee is a non-interest bearing account. As such, Members will not earn interest on their positive cash balances.

5.2. Interest on Deficit Cash Balances.

5.2.1. In the event the Exchange Member's cash balance in the Trust Bank Account, for any reason whatsoever falls into deficit, CIX may in its absolute discretion, charge the Exchange Member interest at prevailing market rate on the deficit until such deficit has been remedied.

5.3. Bank Transaction Charges.

5.3.1. In accordance with paragraph 7.2(e) of the Trust Deed between Climate Impact X Pte. Ltd. and Madison Pacific Pte. Limited, any wire charges and bank handling charges connected with withdrawals approved by the Trustee shall be deducted from the amounts received by the Members. As such, all associated bank charges pertaining to payment remittances to Members arising from approved cash withdrawal requests on the Client Portal will be the responsibility of the Member. The charge amounts will be subtracted from the remittance amounts and Members will receive the remaining net amount in their bank account.

6. Orders

6.1. Provision of Information and Instructions.

6.1.1. The Exchange Member is responsible for ensuring that all Instructions and communication on the Spot Exchange is in accordance with the Rules, including Annex IV (Exchange Rules), and these Operating Procedures.

6.2. Minimum Order Size.

6.2.1. Standard CIX Contract – 1 lot (1kt)

6.2.2. Single Project CIX Contract – 5 lots (5kt)

6.3. Incremental Order Size

6.3.1. Standard CIX Contract – 1 lot (1kt)

6.3.2. Single Project CIX Contract – 1 lot (1kt)

6.4. Order Price Type

6.4.1. **Limit Order:** A Limit Order is an Order to buy or sell an asset at a specified price or better.

6.4.2. **Market Order:** A Market Order is an Order to buy or sell an asset at the best available price in the market.

6.5. Order Time in Force

6.5.1. Immediate – valid for aggressive match only, order will not sit passive in the orderbook.

6.5.1.1. FoK (Fill or Kill). A FoK Order is a conditional type of order that executes a Transaction immediately and completely or not at all.

6.5.1.2. FaK (Fill and Kill). A FaK Order is a conditional type of order that specifies that partial fills will be accepted.

6.5.2. Day – valid to the Spot Exchange's market configured daily expiry.

6.5.3. Good Till Cancel (GTC) – valid until the Exchange Member cancels the Order or the maximum passive duration is reached (365 calendar days).

6.5.4. Good Till Date Time – valid until a specified date and time.

6.6. Order Attributes. Each Order submitted on the Trading Portal must contain:

(a) Exchange Member Account

(b) Order Price Type – Limit Order, Market Order, Iceberg Order

(c) Time in Force – Immediate (FoK, FaK), Day, Good Till Cancel (GTC), Good Till Date Time

(d) Order – Buy/Sell

(e) CIX Contract – Standard CIX Contract, Single Project CIX Contract

(f) Price (unless the Order is a Market Order) (USD/lot)

(g) Quantity (lot)

6.7. Order Matching Priority. The Trading Portal implements a strict price-time prioritisation process:

6.7.1. Orders with better price (typically higher for buy Orders or lower for sell Orders) will be executed before Orders with inferior price. A Market Order will have the highest price priority.

6.7.2. Orders with the same price, with longer time in the order book are executed before newer Orders at the same price.

6.7.3. When an existing Order in the order book is amended, the following shall apply:

6.7.3.1. Order priority is lost when price is amended.

6.7.3.2. Order priority is lost when the Quantity is amended upwards (increased).

6.7.3.3. Order priority is unchanged when Quantity is amended downwards (decreased).

6.8. Order Acceptance.

6.8.1. Orders may only be accepted on the Trading Portal during Trading Hours.

6.9. Order Cancellations.

6.9.1. Orders can be cancelled at any time through the Trading Portal.

6.9.2. Order cancellation requests may be accepted by CIX in writing via email. CIX will not cancel any Orders on the Trading Portal without permission and confirmation from the Exchange Member.

6.9.3. Instructions to cancel an Order must include:

(a) Exchange Member Account

(b) Order Price Type – Limit Order, Market Order, Iceberg Order

(c) Time in Force – Immediate (FoK, FaK), Day, Good Till Cancel (GTC), Good Till Date Time

(d) Order – Buy/Sell

(e) CIX Contract – Standard CIX Contract, Single Project CIX Contract

(f) Price (unless the Order is a Market Order) (USD/lot)

(g) Quantity (lot)

6.9.4. CIX may in its absolute discretion confirm the Exchange Member's identity via a call-back prior to cancellation of the Order.

6.9.5. CIX will cancel the Order on the Trading Portal as soon as reasonably practicable and inform the Exchange Member via email once the Order has been cancelled.

6.9.6. CIX may in its absolute discretion cancel any open Order in accordance with the Spot Exchange Rules.

6.10. Order Rejection.

6.10.1. CIX may in its absolute discretion refuse to cancel any Order entered into the Trading Portal, including without limitation:

6.10.1.1. such action is necessary to preserve the integrity, proper functioning or orderliness of Spot Exchange;
or

6.10.1.2. if the relevant Exchange Member is in breach or remains in breach of any applicable limits.

6.10.2. Volatility Rejections. Orders outside the Volatility Band will be rejected and a rejection message will be sent to the Exchange Member.

6.11. Partial fills. If an Order has been partially filled and then rejected, CIX will cancel the unfilled portion of the Order and send a cancellation message to the Exchange Member.

6.12. Audit log. The actions of the Exchange Member are captured in an audit log.

7. Matching

- 7.1. Orders submitted to the Trading Portal shall be matched continuously and automatically in price, followed by time priority during Trading Hours in accordance with these Operating Procedures.
- 7.2. Cancellation of an Order is not possible if the Order has been filled.

8. Settlement

- 8.1. CIX shall settle Spot Transactions on a payment versus delivery basis.
- 8.2. When the offer and the bid are matched and the Spot Transaction is settled, the Client Portal will promptly update the Exchange Member's Holdings Accounts respectively.
- 8.3. Each Spot Transaction shall be settled on a Transaction-by-Transaction basis and there shall be no netting or offsetting of any obligations in respect of any other Spot Transaction.
- 8.4. Confirmations.
 - 8.4.1. In respect of an executed Spot Transaction, CIX shall issue a Spot Transaction Confirmation to the Exchange Member as soon as reasonably practicable after the Trading Hours have ended. The Spot Transaction Confirmation shall be available for download on the Client Portal.
 - 8.4.2. The Exchange Member shall review the Spot Transaction Confirmation as soon as practicable upon it being made available to the Exchange Member and notify CIX as soon as reasonably practicable of any error or omission that is identified.
 - 8.4.3. The Spot Transaction Confirmation will be final and binding absent manifest error and represent legally binding agreement of the Parties to the terms of the Spot Transaction.
- 8.5. Transaction Data.
 - 8.5.1. CIX will make available for download to the Exchange Member a list of all Spot Transactions it entered into with any other Exchange Member on any Trading Day via the Client Portal.

9. Market Operations

- 9.1. Static Data
 - 9.1.1. CIX shall be responsible for the creation and maintenance of all static data in the Portals.
 - 9.1.2. Any communication should be addressed to CIX Operations as specified in Rule 4 of the Annex IV (Spot Exchange Rules).
- 9.2. CIX performs the following reconciliations daily to maintain the accuracy of the information on the Portals:
 - 9.2.1. Open Orders and available balances synced between the Trading Portal and the Client Portal.
 - 9.2.2. Credits held at the Approved Registries against the records on the Client Portal.
 - 9.2.3. Pre-funding Amounts held at the Trust Bank Account against the records on the Client Portal.

10. Market Control

- 10.1. Order and Transaction Management
 - 10.1.1. Limits. CIX may apply limits to the Exchange Member with respect to entering Orders at prices which are substantially inconsistent with that of the current market.
 - 10.1.2. CIX reserves the right to cancel any Spot Transaction in its absolute discretion to manage market integrity.
 - 10.1.3. Any Error Trade resolution shall be made in accordance with the Spot Exchange Rules and shall be managed in the following manner:
 - 10.1.3.1. Error Trade claims made by the Exchange Member to CIX must fall within thirty (30) minutes after settlement of the Spot Transaction.
 - 10.1.3.2. Upon receiving the Error Trade claim details, CIX will handle the claim by contacting the other Exchange

Member party to the Spot Transaction.

- 10.1.3.3. If both Exchange Members to the Spot Transaction agree to the claim, CIX will process the resolution that has been agreed.
- 10.1.3.4. If the other Exchange Member to the Spot Transaction does not agree to the claim, the Spot Transaction will stand.
- 10.1.3.5. CIX shall inform the Exchange Member on the outcome of the Error Trade review.

10.2. Trading Halts and Suspensions

- 10.2.1. CIX reserves the right to halt or suspend trading on the Spot Exchange as it deems necessary to ensure a fair, orderly and transparent market.
- 10.2.2. In the event of a trading halt or Suspension, CIX shall not accept:
 - 10.2.2.1. new Orders or allow existing Orders to be amended
 - 10.2.2.2. allow the Exchange Member to cancel an existing Order
 - 10.2.2.3. any amendments or cancellations to a Pending Transaction
- 10.2.3. CIX shall notify the Exchange Member before implementing or removing a trading halt or suspension of a CIX Contract.

11. Appeals

- 11.1. The Exchange Member may appeal a decision made by CIX pursuant to Rule 8 of the Rules.
- 11.2. Notwithstanding the terms set out in Rule 8 of the Rules, CIX in its absolute discretion, may reinstate an Exchange Member's access to the Trading Portal pending consideration of an appeal, and may make such reinstatement subject to such conditions or restrictions as it may deem necessary.

1. General

1.1. Operating Hours:

- 1.1.1. For the acceptance of Cleared Transaction and issuance of Transaction Confirmation: 9:00am to 12:00am SGT (GMT+8) on a Business Day.
- 1.1.2. For the settlement of Cleared Transaction: 9:00am to 6:00pm SGT (GMT+8) on a Business Day.

1.2. CIX Support Hours: As per [Hours of Operation](#).

2. Responsibilities

2.1. The Member shall:

- 2.1.1. submit Transaction Notifications to CIX in accordance with these Operating Procedures;
- 2.1.2. ensure performance and delivery of its obligations in accordance with the terms stated in the Transaction Confirmation.

2.2. CIX shall:

- 2.2.1. as soon as reasonably practicable make available to the Member the relevant Transaction Confirmation and any other customary documentation in respect of the Cleared Transaction in accordance with CIX's operational practices; and
- 2.2.2. clear and settle the Cleared Transaction in accordance with these Operating Procedures.

3. Communications

- 3.1. Any communication given by the Member to CIX in respect of a Cleared Transaction must be sent to CIX at clear@climateimpactx.com for that purpose set out in these Operating Procedures.
- 3.2. Any communication given by CIX in respect of a Cleared Transaction to the Member, shall be communicated by electronic mail or, in the case of a network failure, by any other means CIX considers suitable in its sole and absolute discretion.
- 3.3. A communication is deemed to be received if by electronic mail at the time it is received and, in providing the service of the same, it will be sufficient to show that such electronic mail was sent from the sender's electronic mailbox. The place of receipt of electronic mail will be deemed to be the email address set out in these Operating Procedures in the case of CIX, or the email address provided by the Member in the case of the Member.
- 3.4. The Member will be responsible for promptly reviewing and, if necessary, responding to notices, correspondences, and communications from CIX.

4. Transaction Registration

- 4.1. The Member or a Broker acting for and on behalf of the Member may register a Cleared Transaction by submitting a Transaction Notification to CIX in one of two ways:
 - 4.1.1. By completing the CIX Clear Transaction Notification which is available for download from the CIX website [here](#) and submitting it via electronic mail to CIX at clear@climateimpactx.com; or
 - 4.1.2. By completing and submitting the online CIX Transaction Notification form available [here](#).
- 4.2. The Transaction Notification must be submitted to CIX by the Member as principal to the Cleared Transaction whether directly, or by an authorised Broker.
- 4.3. In respect of a Transaction Notification submitted to CIX by a Broker, upon receipt by CIX of the Transaction Notification, such transaction specified therein shall be registered by CIX as a Cleared Transaction.
- 4.4. When a Member submits a Transaction Notification to CIX, CIX shall confirm with the Member on the other side of the transaction the material details specified in the Transaction Notification. The respective Member shall as soon as possible respond in writing to CIX confirming acceptance of the material details specified in the Transaction Notification. CIX will only confirm acceptance and register the transaction as a Cleared Transaction after the Members have confirmed acceptance of the material details specified in the Transaction Notification.

4.5. The Transaction Notification must contain:

- (a) Trade Date
- (b) Legal entity name of the Buyer and respective details of the trader (name and email)
- (c) Legal entity name of the Seller and respective details of the trader (name and email)
- (d) Product details (including information such as contract name, project ID, vintage, etc.)
- (e) Price (USD)
- (f) Quantity
- (g) Settlement Date

4.6. Incremental transaction size – One (1) tonne/MWh

4.7. The Member will be responsible for ensuring that the information specified on the Transaction Notification is complete and accurate. CIX may rely on instructions in the Transaction Notification, and the Cleared Transaction will be deemed to be correctly completed and CIX and/or its service providers shall not be under any duty to investigate, enquire into or ascertain whether any such activities are authorised, authentic, legal, valid or enforceable.

5. Conditions to Trade

5.1. CIX may accept the Cleared Transaction if it determines, in its sole and absolute discretion, that of the following conditions (the “**Conditions to Trade**”) are satisfied:

- 5.1.1. the Cleared Transaction is of a Permitted Product (Appendix V);
- 5.1.2. the Settlement Terms does not contain manifest error;
- 5.1.3. entry into the Cleared Transaction would not be contrary to any applicable laws, rules and regulation, or any internal policies of CIX;
- 5.1.4. no default, termination event or any other breach of agreement has occurred and is continuing under any relevant agreement; and
- 5.1.5. all relevant agreements are in full force and effect with respect to the Cleared Transaction.

6. Cleared Transaction Confirmation and Acceptance

- 6.1. Following receipt of a Transaction Notification, CIX shall accept the Cleared Transaction designated in such Transaction Notification provided that the terms of paragraph 5 (Conditions to Trade) are satisfied. CIX shall thereafter send a Transaction Confirmation to the Member in respect of the Cleared Transaction.
- 6.2. CIX shall issue a Transaction confirmation to the Member on the same day following acceptance of the Cleared Transaction, if such Transaction Notification is received prior to 11:00pm SGT on a Business Day (“Action Cut Off Time”). If the Transaction Notification is received after 11:00pm SGT on a Business Day, or on a day that is not a Business Day, the Transaction Confirmation shall be sent to the Member by 11:00am SGT on the following Business Day.
- 6.3. Notwithstanding any other terms of these Operating Procedures, CIX shall not have any responsibility to the Member nor any user of CIX Clear for any failure by CIX to accept any Transaction Notification nor any failure to clear and settle a Cleared Transaction due to a Force Majeure Event or Market Disruption Event.
- 6.4. The Cleared Transaction is confirmed at the point in time when CIX sends the Transaction Confirmation to the Buyer and Seller.

7. Cleared Transaction Notification Rejection

- 7.1. In the event that CIX does not accept a Cleared Transaction, it shall inform the Members as soon as reasonably practicable, within the Action Cut Off Time, of its decision not to do so.
- 7.2. CIX may in its sole and absolute discretion reject a Cleared Transaction in circumstances that such Cleared Transaction does not comply with the Operating Procedures or to otherwise ensure a fair, orderly and transparent market.

8. Cleared Transaction Notification Cancellations

- 8.1. In the event the Member withdraws a Transaction Notification prior to CIX accepting the Cleared Transaction, the Transaction Notification shall be cancelled and CIX will promptly notify the respective Member of such cancellation.

- 8.2. CIX may in its sole and absolute discretion cancel a Cleared Transaction in circumstances that such Cleared Transaction does not comply with the Operating Procedures or to otherwise ensure a fair, orderly and transparent market.

9. Settlement of Cleared Transaction

- 9.1. A Cleared Transaction shall be settled on a delivery versus payment basis as follows:
- 9.1.1. Buyer will instruct its bank to facilitate transfer of the Total Transaction Amount (including Transaction Amount, Buyer's Transaction Fees, any fees charged to CIX by an Approved Registry with respect to the settlement of a Cleared Transaction ("**Registry Transaction Fees**") and any taxes applicable) to CIX's Cash Settlement Account.
 - 9.1.2. Seller will deliver the relevant Credits to an Approved Registry Account designated by CIX.
 - 9.1.3. Once CIX has confirmed receipt of both the Credits from the Seller and the Total Transaction Amount from the Buyer, CIX shall settle the Cleared Transaction by:
 - 9.1.3.1. Transferring the Transaction Amount (less any fees and applicable taxes) to the Seller's nominated bank account;
 - 9.1.3.2. Transferring the Credits from the Approved Registry Account held by CIX to the Approved Registry Account designated by the Buyer.
- 9.2. The Member shall make cash payment to CIX's Cash Settlement Account and deliver Credits to the Approved Registry Account in accordance with CIX's standard settlement instructions.
- 9.3. The Member shall ensure payment of cash funds and/or delivery of Credits to the respective account CIX before 5:00PM SGT on the applicable settlement date (such time, the "Settlement Cut Off Time").
- 9.4. CIX may charge the Member a late settlement charge of USD100 should either the cash funds or the Credits be received after the Settlement Cut Off Time.
- 9.5. The Member may elect to settle a Cleared Transaction using the Member's available Exchange cash or credit balances. If the Member elects to settle a Clear Transaction using the Member's available Exchange cash or credit balance, CIX shall settle the Cleared Transaction by:
- 9.5.1. Settling the Transaction Amount (less any fees and applicable taxes) via the Member's Exchange cash holdings account; or
 - 9.5.2. Settling the relevant Credits amount via the Member's Exchange credits holdings account.
- 9.6. Please note that CIX does not have any control over the time it may take for payments to clear between accounts nor through the relevant clearing systems. For example, the transfer of USD cash may be subject to the United States Federal holiday calendar.

10. Failed Transactions

- 10.1. CIX may fail the Cleared Transaction in the event:
- 10.1.1. the Buyer fails to make payment of the Total Transaction Amount specified in the Transaction Confirmation to CIX's Cash Settlement Account on the Settlement Date before the Settlement Cut Off Time; or
 - 10.1.2. the Seller fails to deliver the quantity of Credits specified in the Transaction Confirmation to the Approved Registry Account designated by CIX on the Settlement Date before the Settlement Cut Off Time.
- 10.2. CIX will notify each Member of such failed transaction as soon as practicable, on the Settlement Date.
- 10.3. Any cash or credits received prior to the failed Cleared Transaction from either the Buyer or the Seller will be returned to them as soon as reasonably practicable.

11. Cancelled Transactions

- 11.1. A Member may at any time cancel a Cleared Transaction if the Member determines in good faith that at such time the settlement of the Cleared Transaction shall violate applicable laws, rules and regulations.
- 11.2. The Member acknowledges and agrees that notwithstanding a request to cancel the Cleared Transaction, such Cleared Transaction may not be cancelled if the corresponding Cleared Transaction has been executed by CIX with the corresponding Member specified in the Transaction Notification.

11.3. In respect of any cancellation pursuant to these Operating Procedures, CIX shall as soon as reasonably practicable send the Member a cancellation notice.

Appendix I – Complaints Handling Policy

Climate Impact X (“CIX”) strives to provide the highest quality services and to conduct its business with integrity. This policy provides details of the CIX Complaints Handling procedure which is in line with industry standards and describes the procedures for receiving, investigating and resolving complaints lodged by any Member and/or market participant.

1. Submission of a Complaint

- 1.1. For a complaint to be considered under CIX’s formal complaints handling process, the complainant must record the complaint in writing, explaining the details of the complaint, and attach all relevant materials or evidence where appropriate. The complainant should include their name, company, contact details, and details of the specific issue under dispute.
- 1.2. The complaint should be sent to complaints@climateimpactx.com.
- 1.3. Complaints may be submitted in relation to any aspect of the CIX platforms, including CIX Marketplace, CIX Auction and CIX Exchange and related services including CIX Clear.
- 1.4. If an employee of CIX receives an enquiry from a market participant which is not formally stated to be a complaint but could be regarded as such, the employee should make the relevant market participant aware of this Complaints Handling Policy.

2. Complaints Handling Procedures

Upon receipt of a complaint, CIX will undertake the following steps:

- 2.1. Acknowledge receipt of the complaint in writing within one (1) business days;
- 2.2. Document the receipt of the complaint in the Complaints Log;
- 2.3. Investigate the complaint and determine an appropriate course of action;
 - 2.3.1. The investigation will be conducted independently of any personnel who may be or may have been involved in the issue under investigation.
- 2.4. Seek to resolve the complaint in a timely and fair manner;
 - 2.4.1. In most cases, CIX will provide a written resolution via email to the complainant within twenty-five (25) business days from the date of receipt of the complaint, which explains the determined course of action being taken by CIX.
 - 2.4.2. However, if additional time is required for further investigation, CIX will write to the complainant explaining why the matter has not been resolved and given an indicative timeline for the outcome.
- 2.5. Determine whether further escalation is required.
 - 2.5.1. As required, and at CIX’s discretion, further escalation including legal opinion may be required to resolve the complaint.

3. Record Keeping and Review

- 3.1. CIX retains all documents and information relating to all complaints in the Complaints Log, for a minimum period of seven (7) years.
- 3.2. On a monthly basis, CIX will review all complaints submitted under this policy to determine the existence of any trends. This Complaints Handling Policy shall be reviewed by CIX at least annually.

Appendix II – Approved Registries

1. Verra Carbon Standard (“Verra”)
2. Gold Standard
3. Puro.earth
4. Climate Action Reserve (“CAR”)
5. American Carbon Registry (“ACR”)
6. Evident
7. EcoRegistry
8. Carbon Standards International
9. Architecture for REDD+ Transactions (“ART”) Registry
10. Global Carbon Council Registry (“GCC”)
11. Thailand Greenhouse Gas Management Organization Carbon Registry (“TGO”)

Appendix III – Schedule of Fees

The below fees do not include registry administrative fees in respect of transfers or retirement of Credits.

Effective 8 July 2024

No	Type of Fees	Description	Amount
1.	Onboarding Fee	One-time Fee for: <ul style="list-style-type: none"> review of the membership application administration of the onboarding process 	Waived
2.	CIX Marketplace Transaction Fee (Credit Card)	Buyer Transaction Fee	10% of notional value
3.	CIX Marketplace Transaction Fee (Invoice)	Buyer Transaction Fee	6% of notional value
4.	CIX Marketplace Transaction Fee	Seller Transaction Fee	Waived until further notice
5.	CIX Auctions Transaction Fee	Bidder Transaction Fee	3.5% of the notional value
6.	CIX Auctions Transaction Fee	Supplier Transaction Fee	1% of the notional value
7.	CIX Exchange Transaction Fee	Transaction Fee	USD 0.05/tonne per side
8.	CIX Clear Transaction Fee	Transaction Fee	USD 0.05/tonne or MWh per side If the total transaction size in the Transaction Notification is less than 5,000 tonnes or MWh, the higher of: <ul style="list-style-type: none"> USD 75 per side; <u>or</u> USD 0.05/tonne or MWh per side

Appendix IV – IT Specifications

1. Overview

This Appendix sets out the configurations required of the Member to enable access to the Portals and the security measures put in place by CIX to protect the Member's data and ensure service resiliency.

2. Portal Access

2.1. The Portals can be accessed over the Internet. When using a device to access the Portals, it is recommended the Member:

- (a) Update the device's browser to the latest version available prior to accessing the Portals;
- (b) Patch the device's operating system with regular security updates provided by the operating system provider;
- (c) Install and maintain the latest anti-virus software on the device; and
- (d) Use strong passwords. Passwords should be minimum 10 characters, with at least 1 uppercase character, 1 lowercase character and 1 digit. Passwords will expire once a year.

2.2. The Member should adhere to additional security measures imposed by CIX from time to time.

2.3. CIX will never request the Member to provide its password to CIX or to a third party.

2.4. Supported Web Browsers

The Portals must be accessed from an up-to-date browser that supports HTML 5 and Web sockets. Chrome is the recommended browser, however, Safari, new Edge (not IE based) and FireFox are also acceptable.

Browser extensions and plugins may interfere with the performance of the web application. In the event of connectivity, performance or reliability issues, it is recommended to ensure the browser is up to date and to disable all browser extensions and plugins.

CIX recommends the Member not to access the Portals using mobile devices or any browsers that are not listed above.

2.5. Network Accessibility Requirements

The Portals are accessible via the Internet at the following URLs:

- **Client Portal access:** <https://home.climateimpactx.com>
- **Trading Portal access:** <https://trader-ui.ingress.pro.ums-cix.aws.nasdaq.com>

The Member shall ensure that its network administrator allows traffic from the above URLs on port 443.

2.6. Technical Support

In the event the Member encounters problems logging into the Portals. Please contact CIX's support desk at operations@climateimpactx.com for assistance.

2.7. Suspension

CIX may suspend the Member's account or otherwise restrict its functionality if CIX has concerns regarding:

- (a) the security of the Member's accounts or any of its security features; or
- (b) unauthorised or fraudulent use of the Member's account or any of its security features.

CIX shall promptly notify the Member of any such suspension or restriction of its accounts and of the reason(s) for such suspension or restriction as soon as reasonably practicable, unless notifying the Member would be unlawful or compromise CIX's reasonable security interests. CIX shall lift the suspension or restrictions as soon as practicable after the reason(s) for the suspension or restriction have been rectified or no longer exists (as determined by CIX).

3. Portal Security

3.1. CIX strives to maintain the confidentiality, integrity and availability of CIX's data and systems through a defense-in-depth approach. CIX implements security controls involving data security, access control, network security, system security, security monitoring and incident response, and resilience controls.

3.2. Data Security

Data at rest is protected through restrictions on the access rights as described in paragraph 3.4 Access Control below. In addition, databases housing sensitive customer data and backups are encrypted at rest. Data in transit is encrypted using at the very least, TLS.

3.3. Data Retention

CIX retains records for a period of seven (7) years. For personal data, refer to the CIX Privacy Policy available at <https://www.climateimpactx.com/privacy>.

3.4. Access Control

To minimise the risk of unauthorised access, the Portals are protected in a form of a password and OTP. Access will be granted based on the principle of least privilege through role-based access control. Members are responsible for ensuring that the user accounts under their entity remain valid by informing CIX of any changes to its users.

3.5. Network Security

The network is segregated into different trust zones using firewalls. All network traffic is denied by default unless allowed explicitly. Distributed Denial of Service (“**DDoS**”) protection is enabled. The network is also protected with Network Intrusion Detection/Prevention System which will alert and block malicious traffic based on threat intelligence.

3.6. System Security

The Portals are protected from web vulnerabilities and attacks through a web application firewall. Regular vulnerability assessments are conducted using commercial vulnerability scanning tools to identify security weaknesses and remediation plans are developed based on the criticality of the vulnerabilities identified. In addition, regular penetration tests will be carried out by independent third parties.

3.7. Security Monitoring and Response

System event and security event logs are generated and monitored. Alerts are generated and sent to the security team when anomalous events are detected. A security incident management process exists to identify and address security incidents.

3.8. Email Security

The Member must ensure email account(s) are secure and only accessed by the Member or its authorised users. The Member's email address may be used to reset passwords or by CIX to communicate with the Member in respect of the security of the Member's account. The Member must immediately notify CIX if the Member's email address becomes compromised.

3.9. Resilience

CIX's systems are deployed in multiple availability zones so that CIX can provide consistent services. CIX performs daily incremental backup, weekly and monthly full backup of critical data for service continuity.

Appendix V – CIX Clear Permitted Products

1. Verra issued, verified and active credits
2. Gold Standard issued credits
3. All CO₂ Removal Certificates (CORCs) and Pre-CORCS issued by Puro.earth
4. Climate Reserve Tonnes (CRT) credits issued by CAR
5. Emission Reduction Tons (ERTs) by ACR
6. I-RECs issued by Evident
7. Issued and verified credits by the approved standards under EcoRegistry
8. Validated C-Sinks registered under Carbon Standards International
9. Issued and verified TREES Credits under ART Registry
10. Approved Carbon Credits (ACCs) under GCC Registry
11. Thailand Voluntary Emission Reduction Program (“T-VER”) under TGO Registry
12. Any CIX contract

Appendix VI – Third Party Disclaimers

1. BeZero Carbon Rating
 - a. Applicable Platform – CIX Exchange
 - b. <https://bezerocarbonmarkets.com/docs/end-user-disclaimer.pdf>

Document Revision History

Published	Summary of Changes	Market Notice No.
7 July 2023	<ul style="list-style-type: none"> - Added Puro.earth to list of permitted products for CIX Clear - Removed membership fee for CIX Marketplace 	MN 2023/03
13 September 2023	<ul style="list-style-type: none"> - Updated the Purchase and Sale of Credits and added the Scheduling of Payouts for CIX Marketplace - Added Puro.earth to CIX Approved Registries - Added Complaints Handling Procedures - Added Clear Settlement mechanism via Exchange balances - Added Transaction Fee (Credit Card) for CIX Marketplace 	MN 2023/09
20 February 2024	<ul style="list-style-type: none"> - Added American Carbon Registry and Evident to CIX Approved Registries - Added ERTs and I-RECs to Permitted Products of CIX Clear 	MN 2024/06
25 March 2024	<ul style="list-style-type: none"> - Added Clause 1 and 5 in Part C (CIX Auctions) - Updated Clauses 2, 3 and 4 in Part C (CIX Auctions) - Added Clause 4 in Part D (CIX Exchange) - Updated Appendix III - Schedule of Fees 	MN 2024/08
19 April 2024	<ul style="list-style-type: none"> - Added EcoRegistry and Carbon Standards International to CIX Approved Registries - Added credits issued by the approved standards under EcoRegistry and C-Sinks under Carbon Standards International to Permitted Products of CIX Clear 	MN 2024/13
14 May 2024	<ul style="list-style-type: none"> - Added ART Registry to CIX Approved Registries and TREES Credits issued under Permitted Products of CIX Clear - Updated the registry managed by Carbon Standards International to Global C-Sink Registry in the CIX Approved Registries and Permitted Products of CIX Clear 	MN 2024/17
12 June 2024	<ul style="list-style-type: none"> - Updated the Operating Hours in Clauses 1 and 6 of Part E (CIX Clear) - Updated the CIX Clear Transaction Fees in Appendix III – Schedule of Fees 	MN 2024/18
4 November 2024	<ul style="list-style-type: none"> - Added section 7 (Third party disclaimers) to Part A (Common) - Added Appendix VI with Third Party Disclaimers - Updated paragraph 6.2 from Part E (CIX Clear) for Transaction Notification Acceptance - Updated the CIX Support Hours to be the same across all platforms - Updated the Client Support email address and telephone number - Included the details of the two options for submitting a Clear Transaction Notification - Included a late settlement charge for Clear transactions 	MN 2024/29 MN 2024/30
10 December 2024	<ul style="list-style-type: none"> - Added GCC and TGO to CIX Approved Registries and ACCs and T-VERs under Permitted Products of CIX Clear 	MN 2024/34