

## SCHEDULE 23 – PRODUCTS ASSOCIATED WITH THE CERCARBONO CERTIFIED CARBON STANDARD

### 1. Defined Terms

(a) **Approved Registry** means the EcoRegistry.

(b) **Asset Unit** means an instrument for the CERCarbono Certified Carbon Standard defined as a Certified Offset Unit (COU).

(c) **Asset Unit Transition Account** means the account in an Approved Registry that is exclusively dedicated to facilitating the transfers of Products associated with the clearing and settlement arrangements for Spot Contracts in the Market.

(d) **Participant's Registry Account** means the account in the Approved Registry designated by the Participant via linkage to EMA for the transfer of Asset Units for Transactions physically settled through Market Operator's Delivery versus Payment Clearing and Settlement structure.

(e) **Product** means a contract as further specified in a contract specification attached as an exhibit to this Schedule 23.

**Exhibit 23A – CERCARBONO STANDARD CERTIFIED OFFSET UNITS SPOT PRODUCT**

<b>CONTRACT SPECIFICATION</b>	
Description.	The CERCarbono Standard Certified Offset Unit ("COU") Spot product represents a standardized, cleared contract for immediate ("spot") physical delivery for COUs. COUs acceptable for delivery are those having the attributes corresponding to the attributes specified in the Transaction.
Product Code	COU
Clearing & Settlement	Asset Units associated with Products that are the subject of Transactions are pre-cleared and physically settled through the Market Operator's Payment versus Delivery Clearing and Settlement Structure. Asset Units are delivered on a spot basis at the moment of Transaction execution into the Participant's Registry Account linked to EMA.
Lot Size	1 COU
Currency	USD
Minimum Price Fluctuation	The price convention shall be One Cent (USD 0.01) per COU
Approved Registry (s)	EcoRegistry
Market	CBL
Trading Hours	Market is open 24 hours per day, 365 days per year.