
SCHEDULE 30 - PRODUCTS ASSOCIATED WITH THE REDD+ ENVIRONMENTAL EXCELLENCE STANDARD (TREES)

1. Defined Terms

- (a) **Approved Registry** means the Architecture for REDD+ Transactions (ART) Registry.
- (b) **Asset Unit** means an instrument for the REDD+ Environmental Excellence Standard defined as an Environmental Reduction and Removal (ERR).
- (c) **Member Participant's Market Registry Account** means the account in an Approved Registry that the Participant has exclusively dedicated for use in connection with the Market by exclusively authorizing Market Operator to transfer Asset Units to and from this account in accordance with these Market Rules.
- (d) **Product** means a contract as further specified in the contract specification attached as an exhibit to this Schedule.

2. Retirements (or cancellations for the purposes of CORSIA)

- (a) Participants hereby confirm that the Market Operator is authorized to hold the Asset Units on their behalf and that any instructions to retire/cancel the Asset Units on their behalf will be provided to the Market Operator in writing by Member Participant's Designated Authorized Representatives.
- (b) Retirement/cancellation instructions must be sent to operations@xpansiv.com and must comply with the requirements of the Market Operator, as may be notified to Member Participants from time to time.
- (c) Market Operator will only process a retirement/cancellation when the applicable fee as specified in the Fee Schedule has been paid by the Participant in accordance with these Market Rules.
- (d) Each Participant who instructs the Market Operator to retire/cancel Asset Units held in their Member Participant's Market Registry Account hereby represents and warrants that:
 - i it has not, outside of the Approved Registry, retired, sold, claimed, represented elsewhere, or used to satisfy emission reduction targets or obligations in any jurisdiction, nor will it, outside of the Approved Registry, retire, sell, claim, represent elsewhere, or use to satisfy emission reduction targets or obligations in any jurisdiction, any of the greenhouse gas emission reductions or removals associated with the Product without reporting such disposition within the Approved Registry;
 - ii it will be the final beneficiary making the associated environmental claim;
 - iii it has legal title and/or all beneficial ownership rights with respect to the Asset Units held in the Member Participant's Market Registry Account and no other person or entity can claim the right to the Asset Units; and
 - iv it does not have its own Member Participant Registry Account.

EXHIBIT

CONTRACT SPECIFICATION	
Description	The TREES Emissions Reduction and Removal (ERR) Spot Product represents a standardized, cleared contract for immediate (“spot”) physical delivery of Asset Units issued in the Approved Registry. Asset Units acceptable for delivery are those having the attributes corresponding to the attributes specified in the Transaction.
Product Code	ERR
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 (intra-day based on netted end of day positions) into the Member Participant’s Market Registry Account.
Lot Size	1
Currency	USD
Minimum Price Fluctuation	The price convention shall be One Cent (\$0.01) per
Registry	Architecture for REDD+ Transactions (ART) Registry
Market	CBL Market
Trading Hours	Market is open 24 hours per day, 365 days per year