CBL Markets
User Guide

VERSION 2.4.1

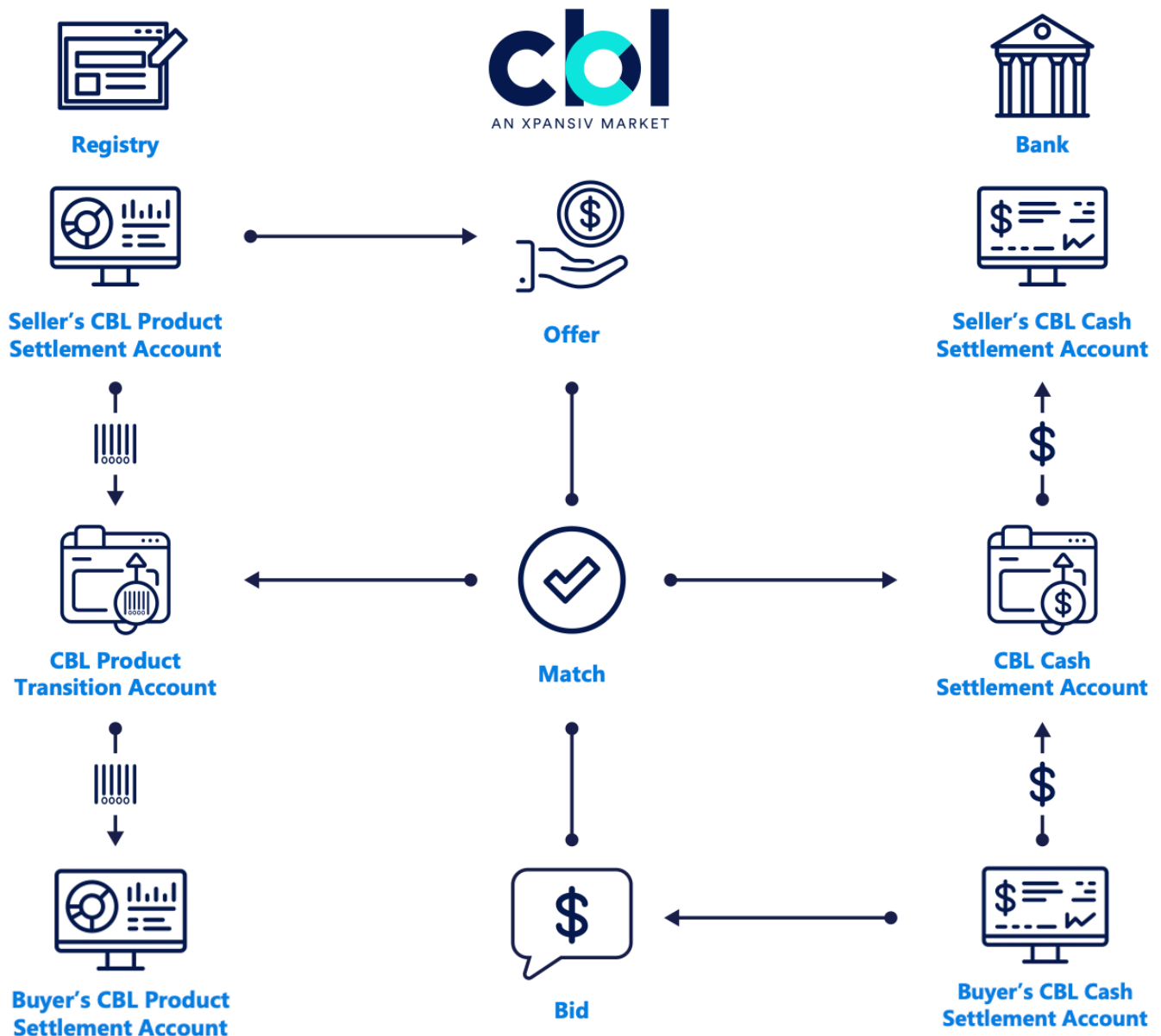# Table of Contents

PART 1:

Getting Set up on CBL

CBL Overview

- The CBL Platform is a transaction facilitator bringing buyers and sellers together.
- CBL facilitates the transfer of both product (i.e., emission units, RECs) and cash, which are settled via secure connections to both registry and bank accounts, respectively.
- To trade on CBL Market, Participants are required to have existing registry accounts connected to EMA and an external bank account from which funds can be deposited to and withdrawn from the Market.

Registry

cbl
AN XPANSIV MARKET

Bank

Seller's CBL Product Settlement Account

Offer

Seller's CBL Cash Settlement Account

CBL Product Transition Account

Match

CBL Cash Settlement Account

Buyer's CBL Product Settlement Account

Bid

Buyer's CBL Cash Settlement Account

Available Registries

Participants must have the relevant registry accounts they wish to connect to CBL Markets.

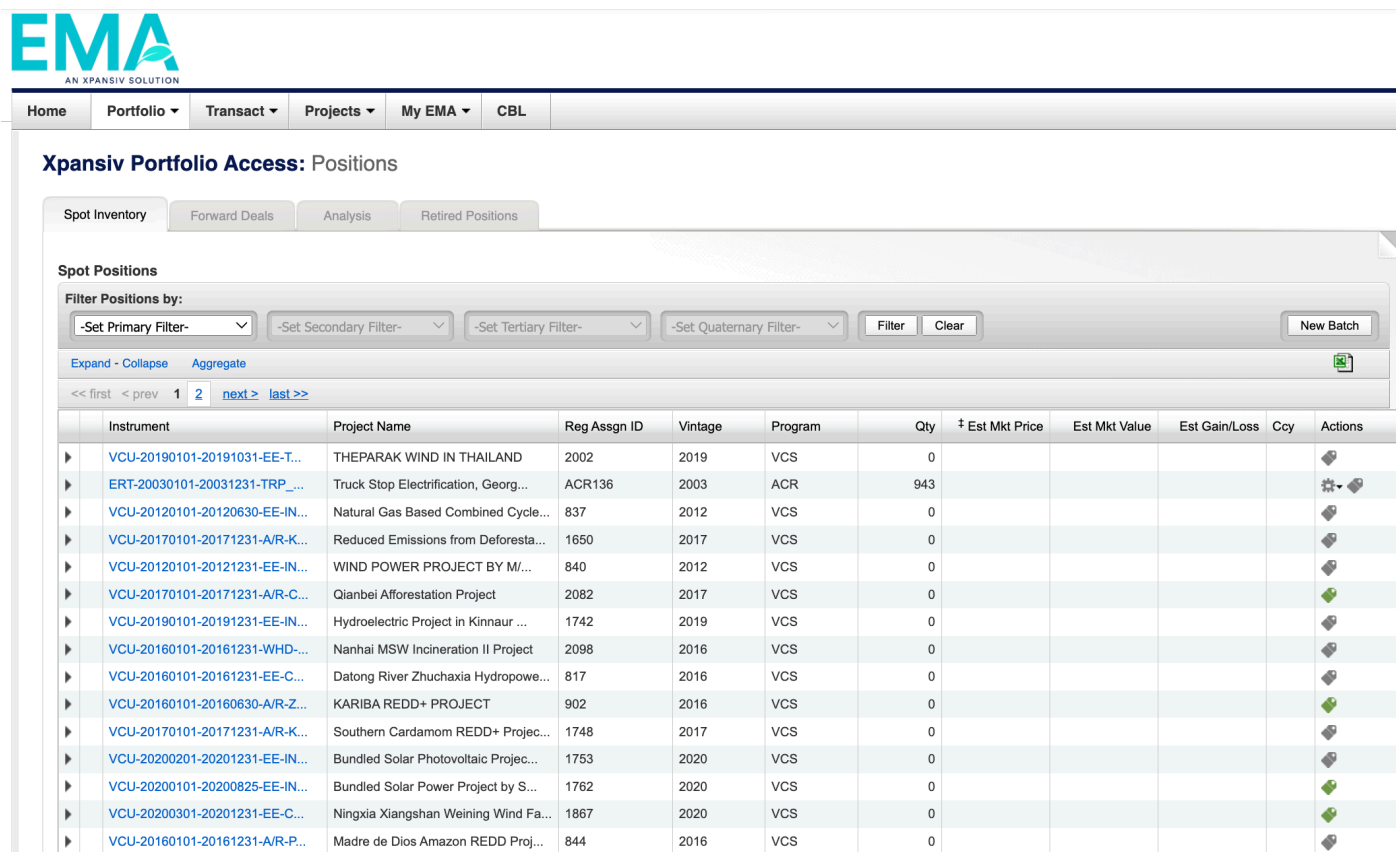| Registry Name	Connected Via EMA (Required to link in EMA to transact on CBL)
ACR	YES
Climate Action Reserve (CAR)	YES
EcoRegistry for CERCarbono	YES
Evident Registry for IRECs	YES
Gold Standard (GS)	NO
Puro Registry (CORC)	NO
Verra Verified Carbon Standard (VCS)	YES
Global Emissions Offset (GEO)	YES
Nature Based Global Emissions Offset (NGEO)	YES
Core Global Emissions Offset (CGEO)	YES
Sustainable Development Global Emissions Offset (SDGEO)	NO
Australian National Registry of Emissions (ANREU)	NO
Renewable Energy Target (LRET and SRES)	NO
NSW Energy Saving Scheme (NSW ESS)	NO
New England Power Pool Generation Information Systems (NEPOOL-GIS)	YES
PJM EIS Generation Attribute Tracking System (PJM-GATS)	YES
Texas Renewable Energy Credit Trading Program (ERCOT)	YES
North American Renewables (NAR)	YES
New York Generation Attribute Tracking Systems (NYGATS)	YES
Michigan Renewable Energy Certificates (MIRECS)	YES
Low Carbon Fuel Standard (LRT-CBTS)	NO
California Cap and Trade (CCA)	NO
Regional Greenhouse Gas Initiative (RGGI)	NO
Clean Air Markets Division (CAMD)	NO
Xpansiv Digital Market	NO

What is EMA?

EMA is the Environmental Management Account, which is a platform owned by CBL's parent company Xpansiv.

EMA is a powerful tool that provides CBL Market Participants with a single account to view your entire environmental asset portfolio in one place.

EMA also enables real-time transfer initiation and settlement, including retirement within originating registries.

Access CBL Markets

The CBL portal can be accessed at: **www.cblmarkets.net**

As a new Participant, you will receive a username and temporary password from CBL's Client On-Boarding team.

You will be asked to select a new password upon your first login to ensure secure access.
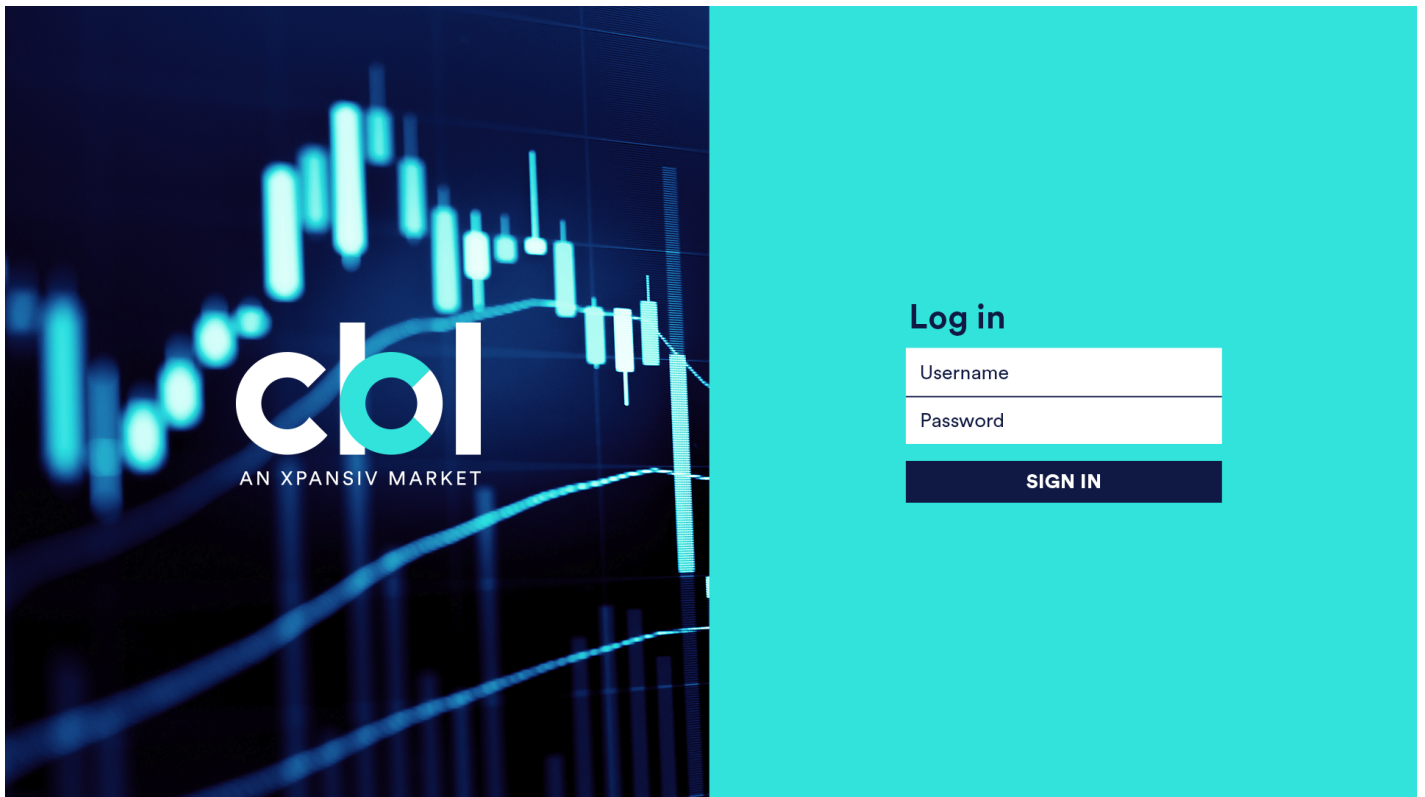
PART 2:
User Guide

Navigating Workspaces

VOLUNTARY WORKSPACE:
All listed offsets for the voluntary carbon market will display here. These offsets can be purchased towards your voluntary initiatives.

STANDARD:
CBL has established connections to the major standards via their registries.

The Voluntary workspace offers Participants the ability to filter offers based on any of the standards listed by selecting or de-selecting the radio icons for each of the standards in the **STANDARD** menu.

PROJECT TYPE:

Participants can filter offers on the screen by selecting the radio icons under "Project Type".

The drop-down menu under each type also expands to allow filtering by specific methodology/technology type.

VINTAGE:

Participants can filter offers on the screen by selecting the slide bar under "Vintage".

The Voluntary Market will show all vintage ranges available to trade.

COUNTRY/REGION:

Participants can filter offers on the screen by selecting the radio icons under "Country", beginning at a regional level.

The drop-down menu can be expanded to show all countries within a region.

Participants can select all regions, specific regions or specific countries to view credits available via CBL.

PROJECT DETAILS:

To learn more about each project, click the **Project ID** buttons in the Project column.

		Product			Sell				
Actions	Standard ▲	Project Type ▲	Country ▲	Ask	Ask Qty	Ask Sum	Lift	S Project	S Vintage
⌄ B S R	⬡ ACR-ERT	Other	United States	USD-VCM 4.75	457	457			2005–2005
				USD-VCM 4.75	⇅ 457	457	L	157	2005
› B S R	⬡ GS-VER	Biogas - Cogeneration	China	USD-VCM 7.50	10,810	38,942			2017–2019
⌄ B S R	⬡ GS-VER	Wind	Turkey	USD-VCM 4.75	21,064	28,379			2015–2015
				USD-VCM 4.75	21,064	21,064	L	GS2682	2015
				USD-VCM 4.75	7,315	28,379	L	GS436	2015
⌄ B S R	⬡ VCS-VCU	Afforestation and reforestation		USD-VCM 4.00	5,000	5,000			2017–2017
				USD-VCM 4.00	5,000	5,000	L	2458	2017
⌄ B S R	⬡ VCS-VCU	Emissions	China	USD-VCM 2.00	20,000	24,985			2008–2008
				USD-VCM 2.00	⇅ 20,000	20,000	L	439	2008
				USD-VCM 4.10	⇅ 4,985	24,985	L	439	2008
⌄ B S R	⬡ VCS-VCU	Energy Demand	Canada	USD-VCM 15.00	10,000	10,000			2016–2016
				USD-VCM 15.00	10,000	10,000	L	929	2016
› B S R	⬡ VCS-VCU	Energy Industries - renewable/non-renewable sources		USD-VCM 2.00	2,500	7,500			2015–2020

Clicking on the **Project ID** will direct you to the registry project page and provide project information, project validation documents, and details on issuance.

Home / Verified Carbon Standard / Project 439

YINGPENG HFC23 DECOMPOSTION PROJECT

The purpose of this proposed project is to collect all of the waste stream of HFC23 from HCFC22 production process, and decompose it almost completely by an incinerator to be installed in Yingpeng Chemical Co., Ltd. HFC23 will be decomposed to carbon dioxide (CO2), hydrogen chloride (HCl), and hydrogen fluoride (HF) etc., with high temperature and low pH value, and be further processed by the cooling and de-acid process before being emitted to the atmosphere.

PROJECT SUMMARY

ID
439

State/Province
Zhejiang Province

VCS

Proponent
Yingpeng Chemical Co., Ltd.
Kota, India

VCS Project Status
Registered
View Issuance Records

Estimated Annual Emission Reductions
7865277

VCS Project Type
Fugitive emissions from production and consumption of halocarbons and sulphur hexafluoride

VCS Methodology
AM0001

View Preferences:

Click **Expand All** (Collapse All) in the Voluntary Order Book to view the depth of book. Alternatively, you can click on single rows of interest within the Order Book to expand or collapse the data.

Click the **three dots** in the upper right of any widget or page to customize your view.

User placing orders can differentiate their orders in the order book by the '**Person**' icon.

Orders with an **H** designation are Firm Bids and can be Hit to execute. If there is no **H** available next to the order, it is an indicative quote only, a non-binding bid.

SIP AND COMPLIANCE WORKSPACES:

Click **Expand All** (Collapse All) to view the depth of book.

Click the **three dots** in the upper right of any widget or page to customize your view.

By hovering over each field option, you will see an explanation of what that column provides.

CBL HOLDINGS:

You can view your Market Inventory by navigating to **Holdings** > **Holdings**.
Filter your holdings in the upper right by toggling between the **All**, **Products**, or **Cash** buttons.

You can further filter by right clicking over **Instrument**, enter your preferred criteria, and click Apply.

Click **Export** in the upper right of any page to download your data in csv format.

CBL HOLDINGS TRANSACTIONS:

You can view Holding Transaction by navigating to **Holdings** > **Holdings Transactions**.
Filter your holdings in the upper right by toggling between the **All**, **Products**, or **Cash** buttons.
You can further filter by right clicking over **Created** and/or **Instrument**, enter your preferred criteria, and click Apply.

Custom Workspaces

The Xpansiv CBL Platform enables users to create custom workspaces. Custom workspaces allow users to modify their pages by adding and arranging widgets in a custom location from any market screen in a workspace.

To create a custom workspace users can start with a pre-existing market template, a blank custom workspace, or make a copy of one of the primary workspaces and edit from there.

NOTE: Whenever changes are made to a workspace, such as adding widgets, changing filters, etc. those changes must be saved for the changes to persist past the login session. To learn how to save changes, see Saving Workspaces.   Any changes not saved, will be lost upon user logout.

Blank Custom Workspace

To create a brand new blank custom workspace, begin by clicking the **Workspace** icon on the left side toolbar, then click **New Workspace**.
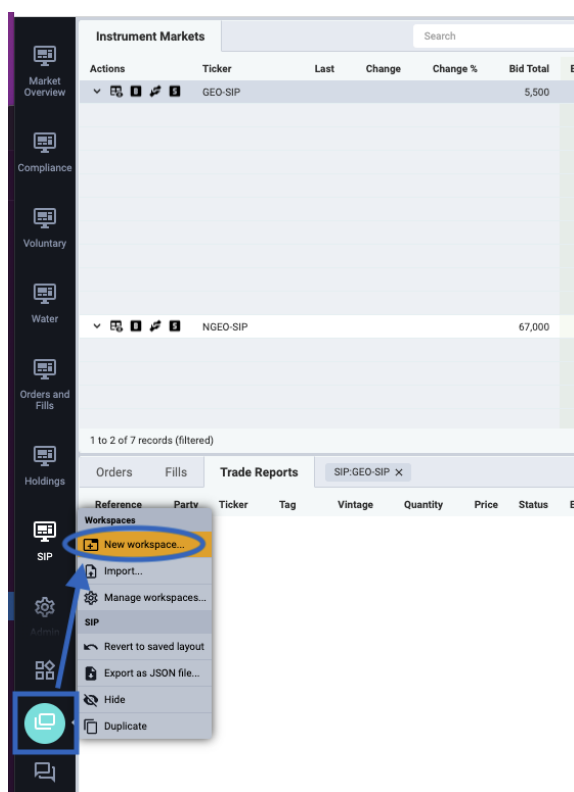
Name your **Custom Workspace**, then click **Save**.
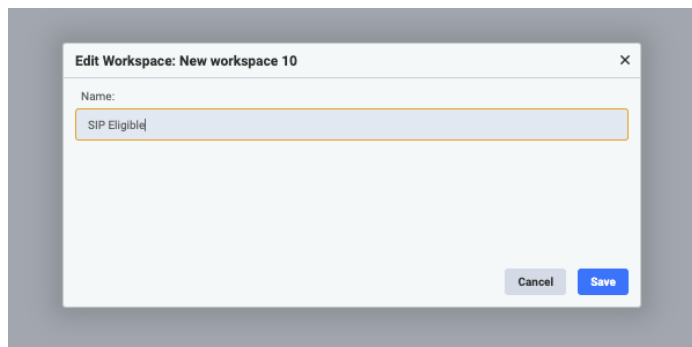
The workspace will now be available on the left hand navigation bar, underneath the existing workspaces. To change the order of the workspace, click and drag it to the desired location on the navigation bar.
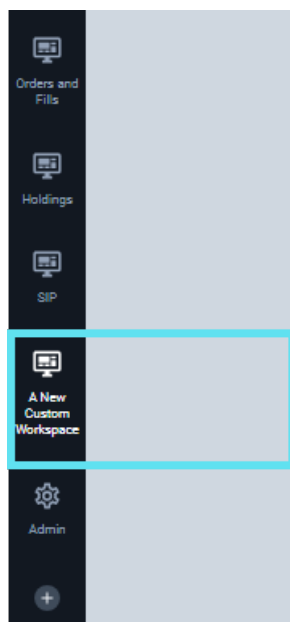
Create a copy of an Existing Workspace

Alternatively, you can duplicate an existing **Workspace**. Right click the desired workspace, then select "Duplicate" and a copy of the desired **Workspace** will be available in your **Tool Bar** that can be customized to a user's preferences. You can change the **Workspace** name by double clicking the icon or right clicking and selecting "Edit Properties".
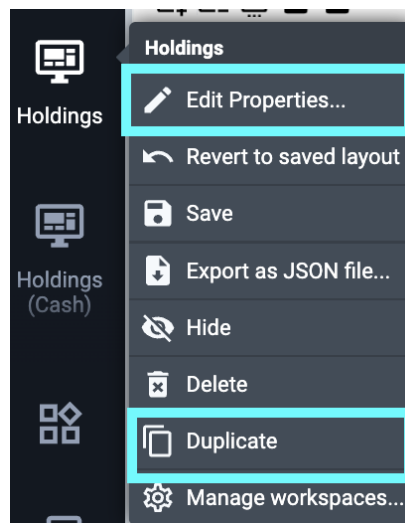
Add Widgets to a Workspace

Widgets can be tabbed into a window and/or placed adjacent to other widget windows so they can be viewed side by side.
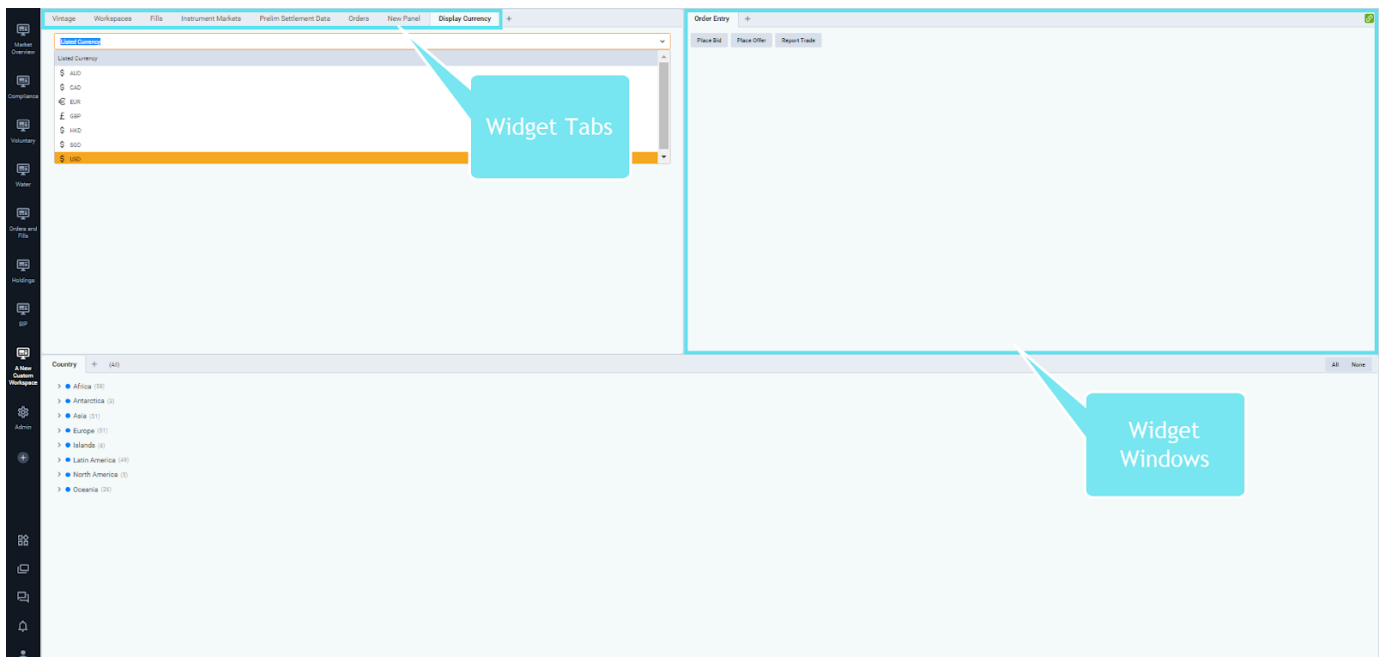
To add a new widget to a space, navigate to your newly created **Workspace** on the left.

Click the **Widgets** icon and select from the available widgets to create your custom layout.
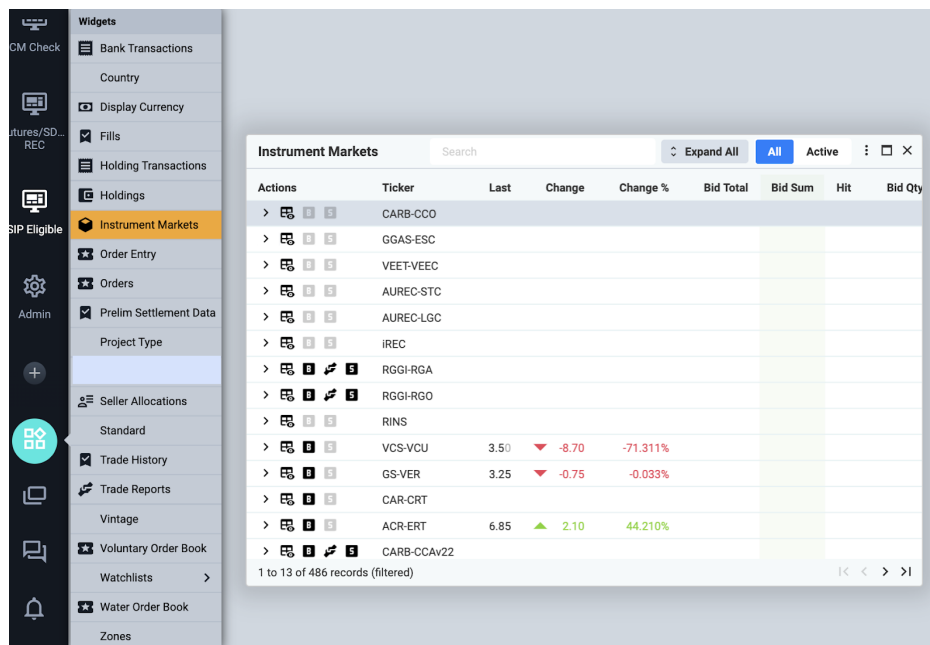
After selecting the **Widgets** you want on your **Custom Workspace**, you can arrange your view of them on the screen. **Note:** although you can drag and drop the widgets anywhere on the screen, they must be docked in order to save to your layout. The next steps will walk you through how to dock the widgets to the Workspace.

Docking Widgets to a Workspace:
First, click the top bar of the **Widget** you want to move and hold it (just as if you were going to drag and drop something) <u>and</u> hold down the shift key on the keyboard.

Note: You can always drag and drop widgets around the space. However, they will not dock into the workspace until you hold shift while dragging and dropping your widget.

If you have only one **Widget** you want on your custom workspace, a blue tint will fill the screen.
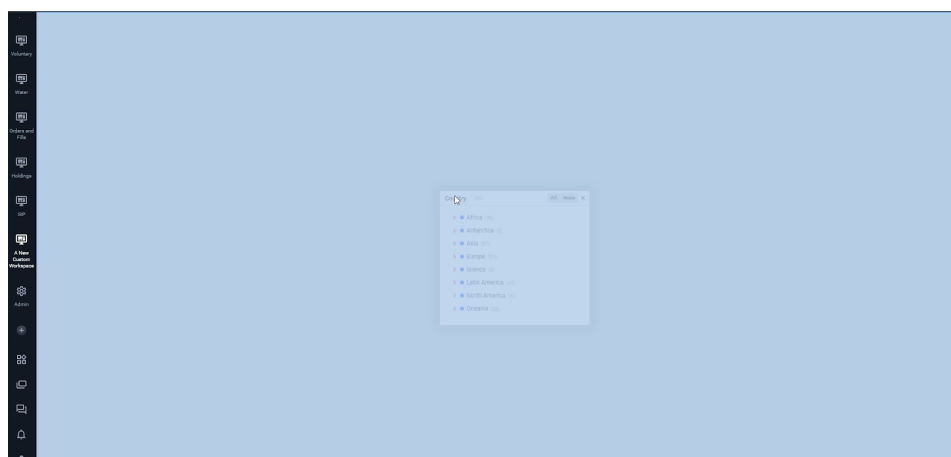
If you have multiple widgets, once selected a blue tinted bar will appear in the area you hover over with your mouse to indicate a location to dock the new widget.
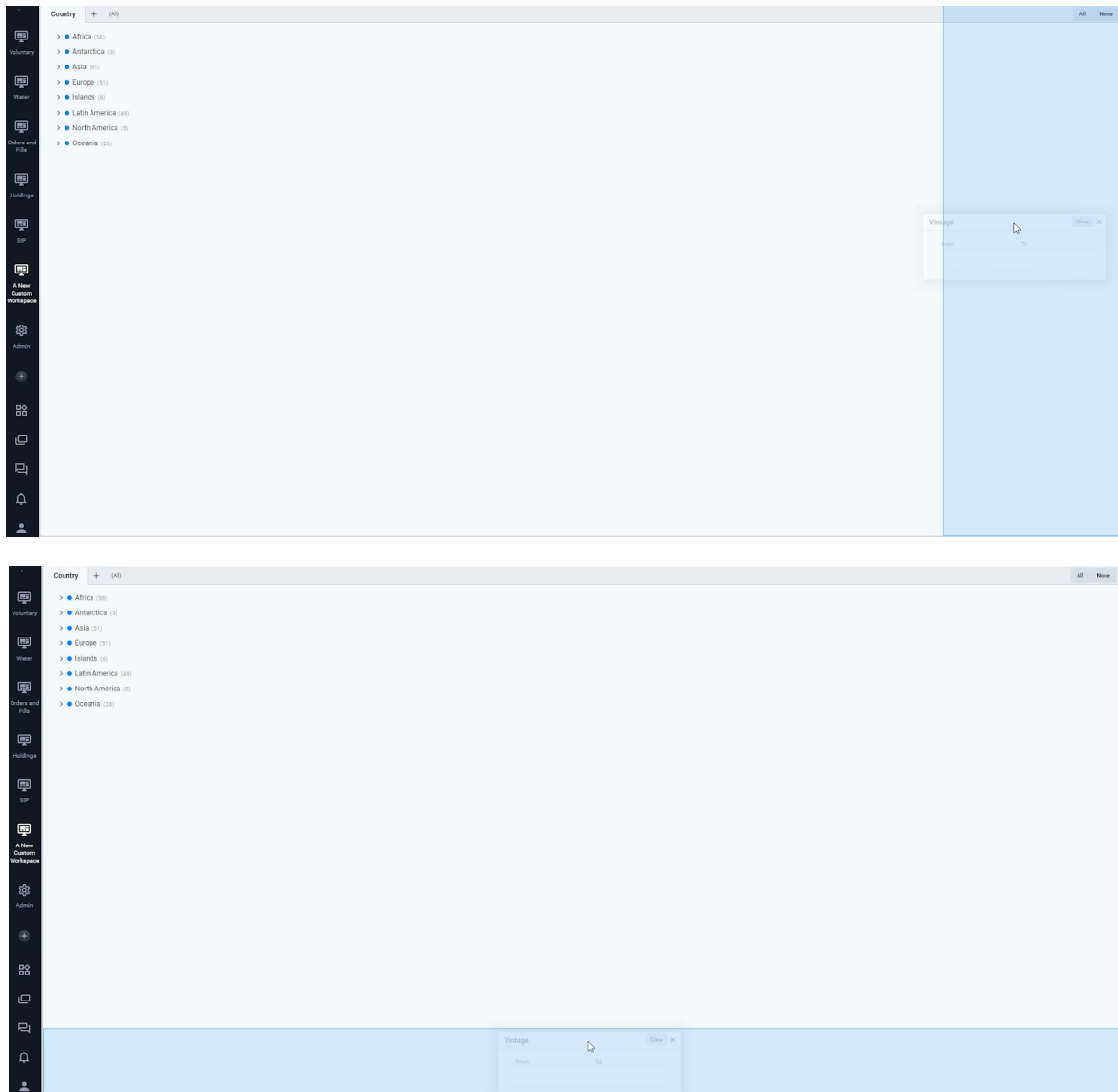
Drag and drop within the workspace depending on where you want to place your **Widget**.

Note: Depending on your layout and where your mouse is located on the screen, different areas of the workspace will highlight blue, indicating a valid location to drop the widget.

When ready, release the widget by letting go of the mouse button and it will dock in place within your new workspace. After it's docked into the space, release the shift key.

Remember to **Save** your work, by right clicking the Workspace Name on the left hand navigation bar and selecting Save.

Tabbing Widgets:

It's possible to tab multiple widgets in the same widget window. To do so, drag the widget to the middle of an existing widget window, note that the existing widget window will turn blue, indicating that you can drop it into place.
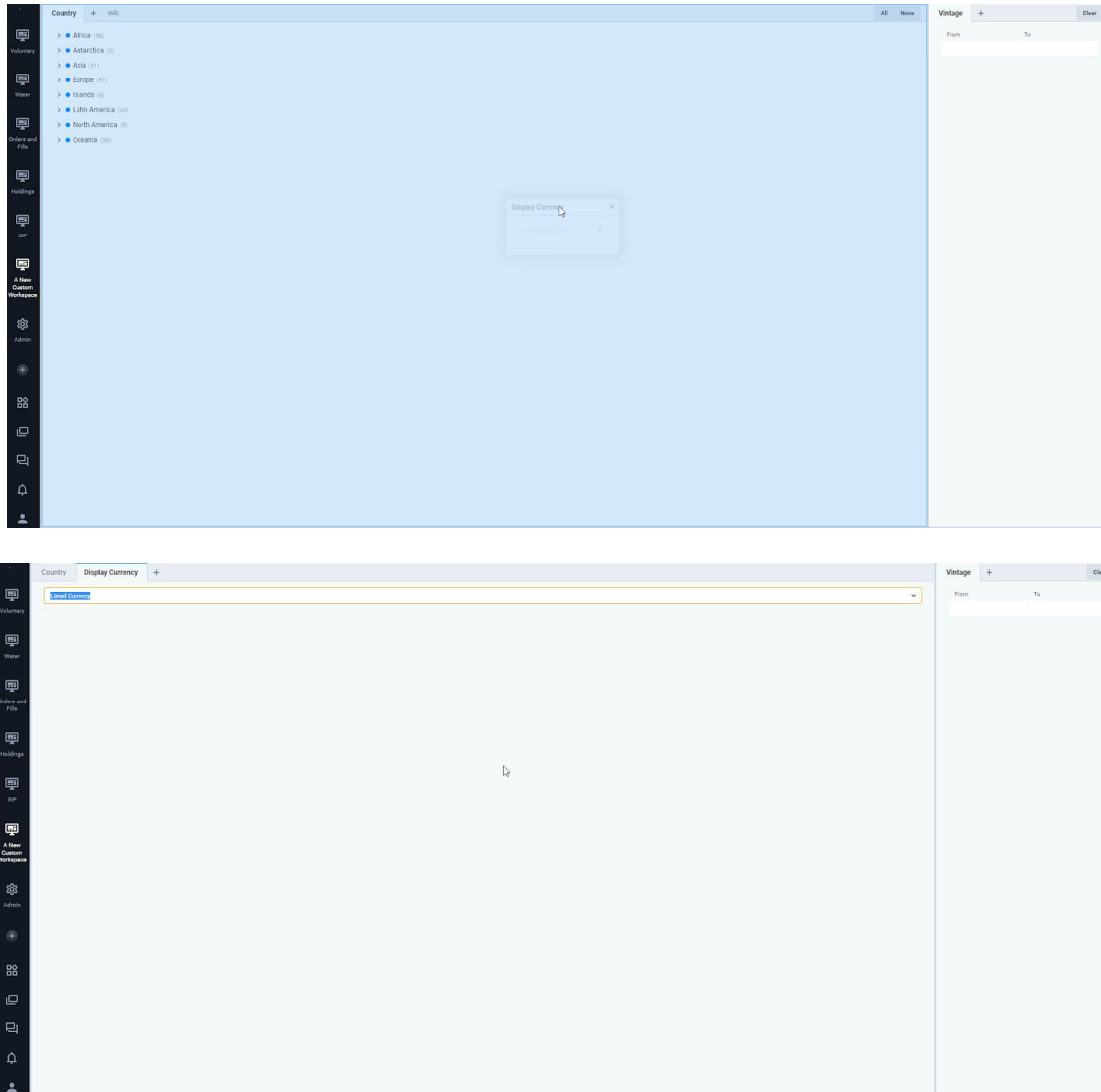

When ready, release the widget by letting go of the mouse button and it will dock in place within your new workspace.

Alternatively, you can also click the plus sign on any widget window to select a widget to add to that window.

Once the widgets have been placed in their desired location. Remember to **Save** the configuration by right clicking on the workspace name on the left hand side of the screen and selecting **Save**.

Adjusting Widget Window Sizes:

Docked Widget Windows Height and Width can be adjusted to fit a space. To do so, hover your mouse between two widget windows until a two sided arrow icon replaces your normal mouse icon.
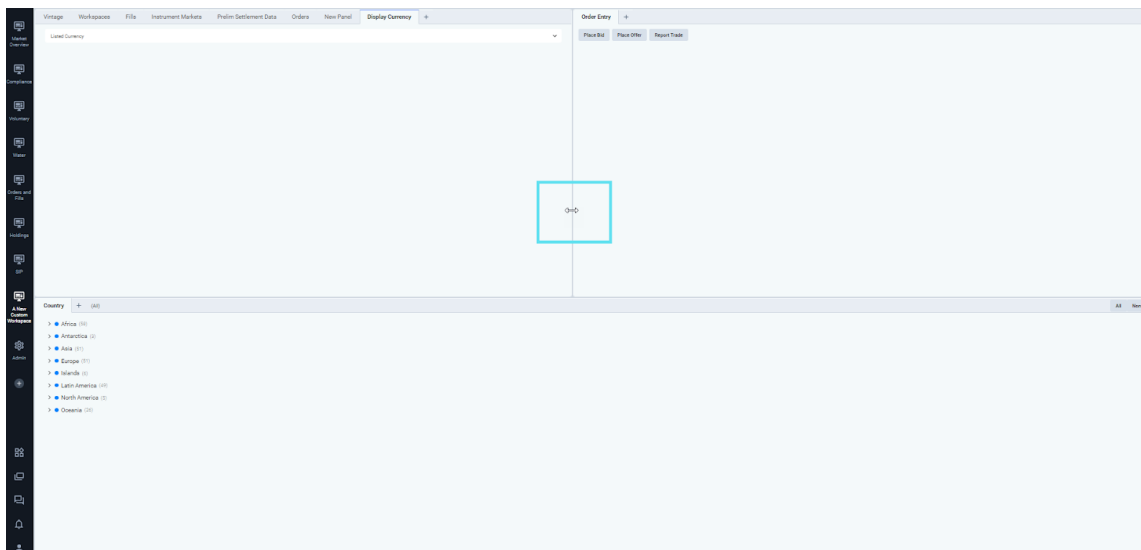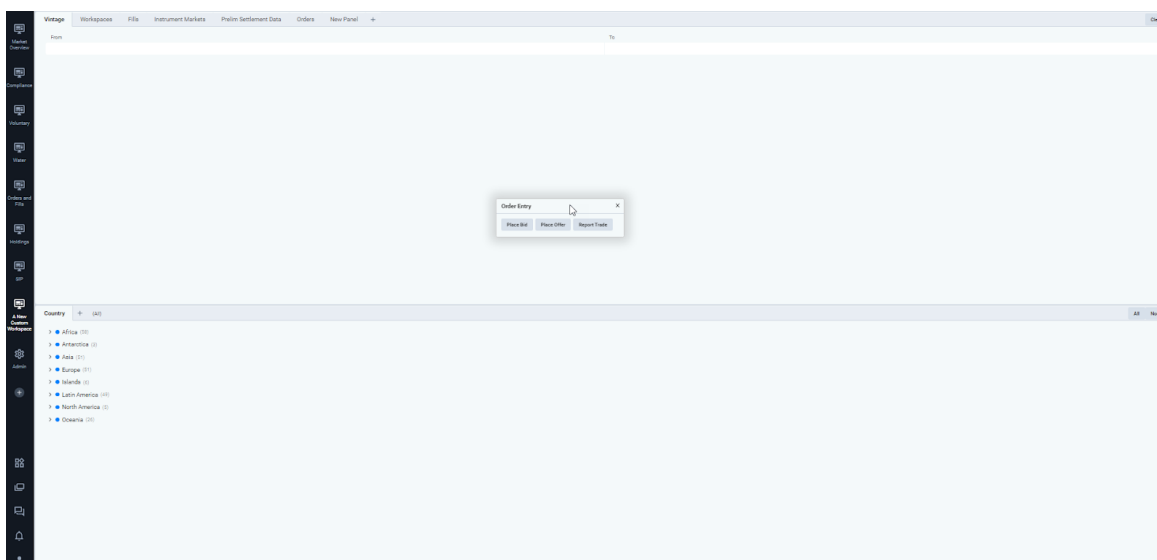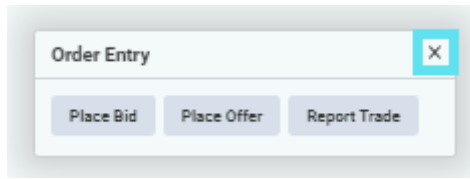

Then drag and release when the desired widget window size has been accomplished.

Remember to **Save** the configuration by right clicking on the workspace name on the left hand side of the screen and selecting **Save**.
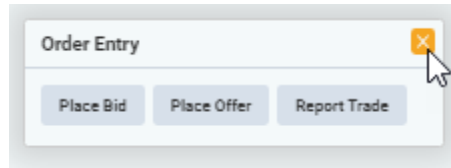
Removing Widgets from a Widget Window or Workspace:

To remove a widget window, click on the tab or widget window you'd like to remove, drag the widget tab or window towards the center of the screen. The widget should now be undocked and an 'X' icon should be visible on the top right hand side of the widget.

Click on the 'X' icon to remove the widget.

Remember to **Save** the configuration by right clicking on the workspace name on the left hand side of the screen and selecting **Save**.

Saving Workspaces

After creating a custom **Workspace** or modifying an existing one, it is important to **save the changes** you have made so you do not lose them upon log out.

To save a **Workspace**, right click its icon and select "**Save**". Alternatively, you can revert changes to a **Workspace** by selecting "Revert to saved layout"; this will restore the previously saved view.
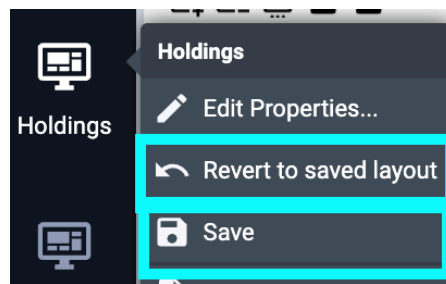
## Exporting a workspace: Exporting JSON Files

You can export your custom **Workspace** as a **JSON** file. A **JSON** file is a saved workspace layout from the Platform; these files can be shared with colleagues and/or stored for later use.

When right clicking the desired **Workspace**, select "Export as a JSON file" and a file will download to your computer.
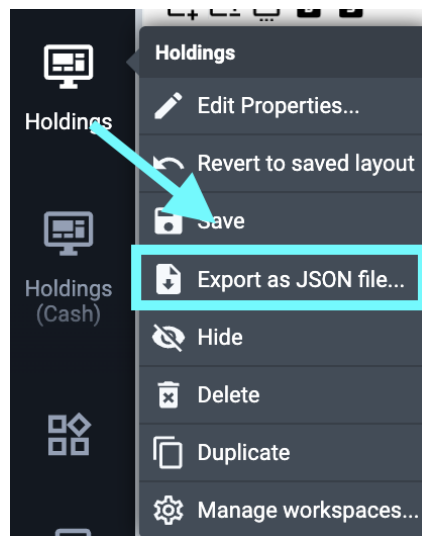
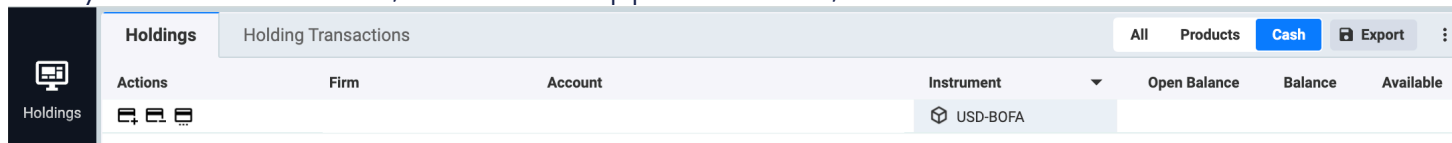# Importing a workspace: Importing JSON Files

A user can import a shared **JSON** file by clicking the **Workspace** icon on your toolbar and select "Import". Once the **JSON** file is selected for import, the **Workspace** will appear in the left toolbar.
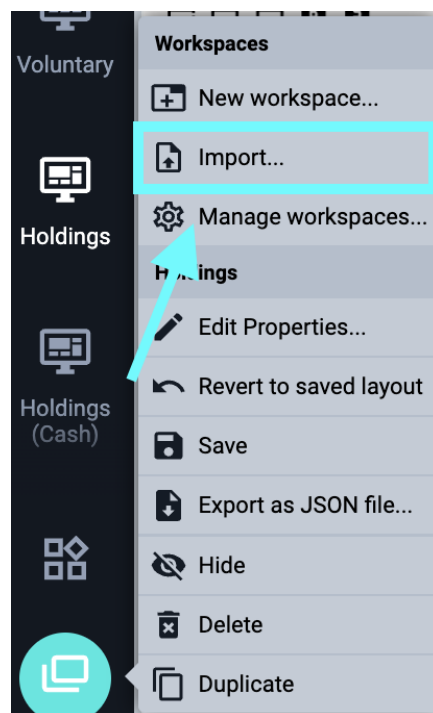
Entering Orders on CBL

INITIATING A BUY

A buyer must be in-funds, inclusive of applicable fees, to bid on CBL Platform.

Markets which source funds from USD-BOFA

USD-BOFA is the Participant's dedicated CBL Markets FBO account at Bank of America N.A. (BofA)

- Verra Verified Carbon Standard (VCS)
- Climate Action Reserve (CAR)
- ACR
- Gold Standard (GS)
- CERCarbono (COU)
- International REC Standard (IREC)
- Puro Standard CO_2 Removal Certificate (CORC)
- Standard Instruments Program (SIP)
- US Renewable Energy Certificates (US RECs)
- Compliance Instrument Tracking System Service (CITSS)
- Regional Greenhouse Gas Initiative (RGGI)
- Clean Air Markets Division (CAMD)
- Low Carbon Fuel Standard (LCFS)

A CBL User with cash manager authority can locate the Participant BofA FBO **funding instructions** on CBL Platform. Once logged in to CBL, go to Admin > Bank Accounts. See details for External Account Provider > BOFA.

ACH ABA Routing Number: 111000012
WIRE ABA Routing Number: 026009593
SWIFT: BOFAUS3N

Alternatively, you can also contact CBL at:
Client Service – clientservice@cblmarkets.com
Market Operations – operations@cblmarkets.com
Financial Operations – financial-ops@cblmarkets.com

Phone: +1-833-972-6677

INITIATING A SELL

VCS, CAR, ACR, COU: after depositing inventory to CBL Market, seller initiates and manages offers directly on CBL Platform; for deposit instructions, refer to refer to [Depositing Voluntary Carbon (VCM) to CBL](#).

Gold Standard: seller must initiate listing by emailing the following format Gold Standard Administrator at **gsf.cbl@goldstandard.org**. All fields are required to ensure timely listing of your order to CBL. Buyer is the initiator on the CBL Platform and lifts offers from the Voluntary Order Book. Orders may be amended or cancelled by replying to the same email address with additional order instructions.

Project Name:	
Project Type:	
Project ID:	
Project Vintage:	
Quantity of Credits:	
Whole or Partial Listing:	
Offer Price:	
Offer Currency (USD):	
GSF Account #:	
Company Name:	
CBL Login Username: **(must be an active Trader user on CBL)**	

All SIP and Compliance: after depositing inventory to CBL Market, seller initiates and manages offers directly on CBL Platform; for deposit instructions, refer to [Depositing SIP](#) and [Encumbering RECs](#).

SIP and Compliance – Buy or Sell

ORDER ENTRY:

- In the Order Book, under Actions, select the "**B**" or "**S**" button. An **Order Ticket** will open.
- You can enter multiple orders by clicking Multi in upper right corner of the **Order Ticket**.
- Enter your order preferences within the **Order Ticket**.
  - Order Type
  - Quantity
  - All or None
  - Limit Price
  - Expiry
  - Account: your Participant Account
- Alternatively, you can **Hit** or **Lift**.

Voluntary – Buy or Sell

VCS, CAR, ACR, COU, IREC only; see [Initiating a Sell](#) for alternate information on Gold Standard

ORDER ENTRY:

- In the Voluntary Order Book, under Actions, select the "**B**" or "**S**" button. An **Order Ticket** will open.
- You can enter multiple orders by clicking Multi in upper right corner of the **Order Ticket**.
- Enter your order preferences within the **Order Ticket**.
  - o Side
  - o Project ID, Project Type, and Country
  - o Vintage
  - o Quantity
  - o All or None
  - o Limit Price
  - o Expiry
  - o Account: your Participant Account
- Alternatively, you can **Hit** or **Lift**.

Amending and Cancelling Orders

From any screen under Orders&Fills > Orders (Compliance, Voluntary*, SIP, Orders&Fills):
*Gold Standard (GS-VER) offers <u>cannot</u> be cancelled or amended on CBL Platform. User <u>must</u> contact
gsf.cbl@goldstandard.org to request offer cancellation or amendment.

- To **cancel** an open order:
    - Navigate to the 'No' icon under Actions on the far left. If hovering over it, '**Cancel**' will pop up.

    - Click the icon and a pop up will appear requesting the user confirm the order for cancellation.
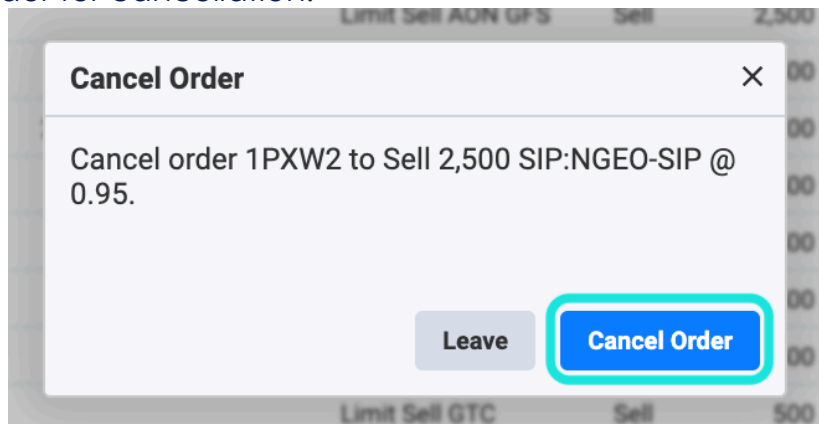
- To **amend** an open order:
    - Navigate to the 'pencil' icon under Actions on the far left. If hovering over it, '**Amend**' will pop up.

o Click the icon and an order box will appear providing the user the ability to amend certain parameters (e.g., quantity, price, etc.). Fields greyed out are not editable.
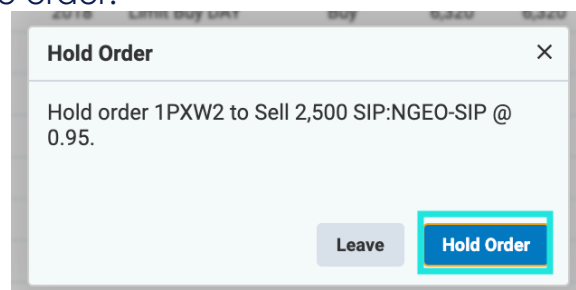
- Users have the option to **Hold** an order; this temporarily suspends the order and removes it from the order book without having to cancel it. To **hold** an open order:
    - o Navigate to the 'hand' icon under Actions on the far left. If hovering over it, '**Hold**' will pop up.

    - o Click the icon and a pop up will appear requesting the user confirming to hold the order.

Lifting an Offer

- Within the Order Book on any screen, click the arrow downward to view the depth of book, and then the "**L**" button to lift (buy) an offer.
- Selecting "**L**" means you agree to the offer price listed.
- **Order Ticket** will auto populate with the offer parameters.
- You can lift **partial** Quantity only if you see the up/down arrows next to the Ask Qty.

Hitting a Bid

- Within the Order Book on any screen, click the arrow downward to view the depth of book, and then the "**H**" button to hit (sell) a bid.
- Selecting "**H**" means you agree to the bid price listed.
- **Order Ticket** will auto populate with the bid parameters.
- You can lift **partial** Quantity only if you see the up/down arrows next to the Bid Qty.
- If there is no "H" button present, it is an indicative bid and cannot be hit.

EMA Portfolio Access

PORTFOLIO ACCESS IN EMA

Consolidated view of your portfolio of assets across multiple standards/registries and offset types in a single account.

Monitor your account through extensive reporting and valuation capabilities.

- Tax & Compliance
- Accounting & Transaction
- Audit Trail

Portfolio Inventory

Portfolio > Overview displays holdings associated with linked registry accounts.
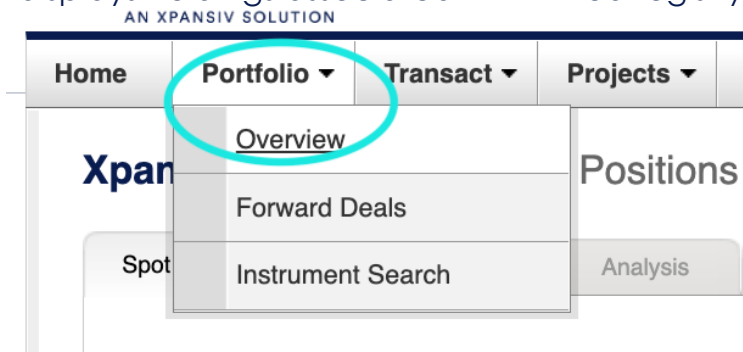
- View instrument holdings and quantities under the **Spot Inventory** tab. Click on **Instrument** hyperlink for additional details.

- Review **Instrument Details** down to project or facility level.

Initiating a Transfer

- Log into EMA and click on **Portfolio > Overview**
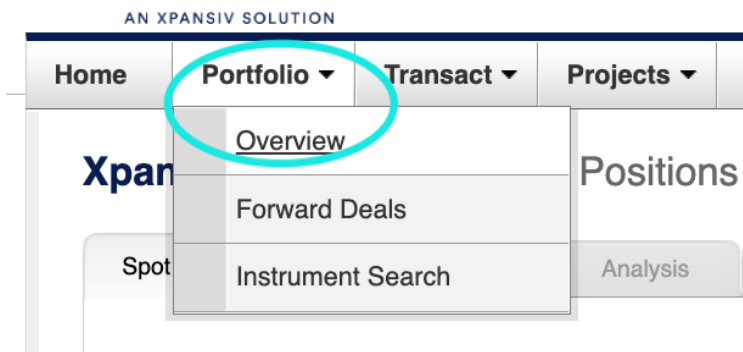
- From the **Spot Inventory** tab, on the right click **New Batch**.
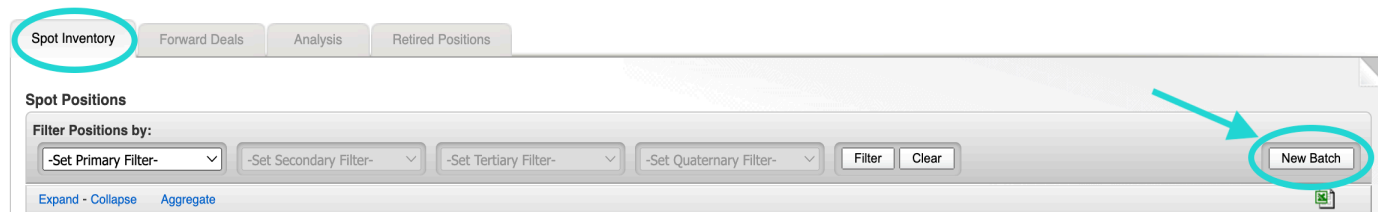
- In the pop-up window select the following: **EMA Batch Sell**
- **EMA batch type** = New EMA Batch Sell
- **Program** = Select the program or registry you are transferring
- **Market** = Select the Market you are transferring
- Click Continue

Initiating a Transfer (cont.)

- Select which position(s) you want to transfer by clicking the checkbox(s) on the left.

- Select the **EMA Batch Sell** tab and a new screen will appear. Input the price per unit in **Unit Price**. If you do not use EMA for accounting purposes, you can simply enter the unit price as 0.
- Begin typing your **Counterparty Name**, it will auto populate in a list below for you to select.
- Click Update EMA Batch.
- Edit the **Qty Selected**, if you do not want to transfer the full amount.
- Review your transaction details for accuracy
- Click Execute EMA Batch

Depositing Voluntary Carbon (VCM) to CBL

- Log into EMA and click on **Portfolio > Overview**.

- From the **Spot Inventory** tab, on the right click **New Batch**.

- In the 'Initiate EMA Batch' window select the following to manage VCM Deposits:
- **EMA Batch Type** – Select the 'New EMA Batch Vol Deposit' option
- **Program** – Select the desired registry (Verified Carbon Standard in this example)
- **Market** – Select the desired Market (VCS in this example)
- Click Continue
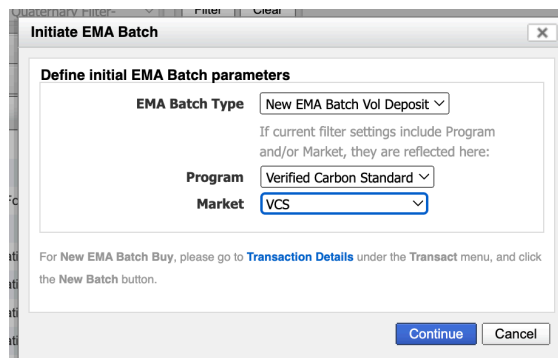
Depositing VCM to CBL (cont.)

- User will be directed to the **Voluntary Deposit** screen to select desired projects and vintages for VCM Deposit to CBL by checking the boxes on the left.
- In this example, user has filtered for Project VCS 1660 and selected vintage 2020 for deposit. When ready, click **Continue**.

- Enter **Quantity** of each tax lot for deposit, set **Priority** of delivery order, and when ready, click **Execute** to deposit to CBL. The deposit(s) will appear in CBL Holdings within 1-2 minutes.
- Default ('def') priority is set to 1 (first out); user has the option to customize their default priority in the lower center of the screen.

- User will see **Deposit successful** and can then click to return to Portfolio inventory or go to the Voluntary Deposits screen.
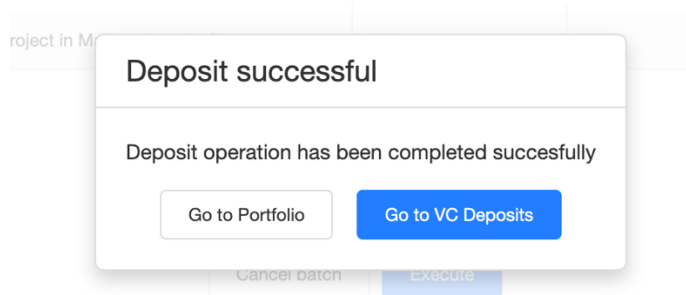
Blocking Credits in EcoRegistry for Trading CERCarbono

To deposit CERCarbono Standard Certified Offset Units (COUs) on CBL, COUs must first be blocked within EcoRegistry to reflect holdings in EMA.

- Log in to EcoRegistry and click on Trading > CBL Markets.
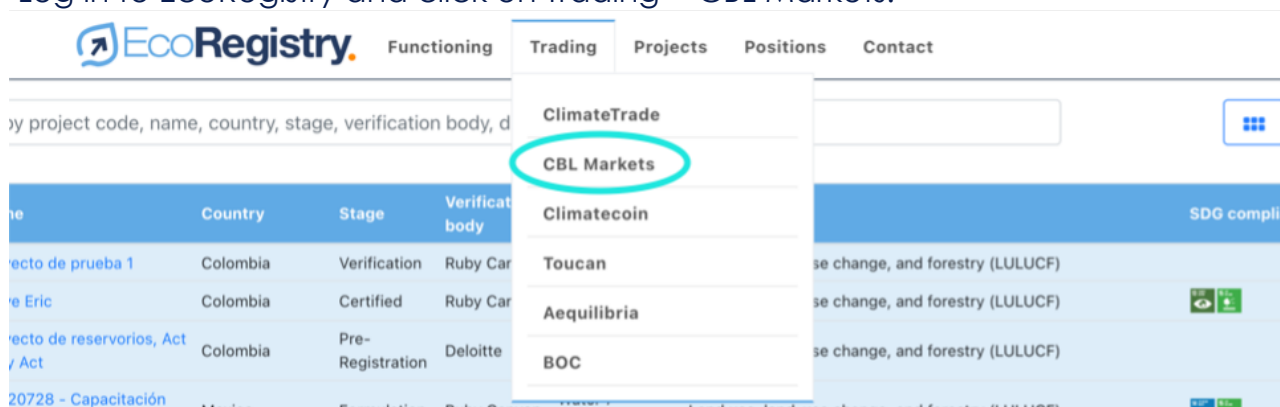
- From this screen, select which units you want to block in the registry so you can then deposit to CBL for listing
    - **Project** – select from the drop down
    - **Serial Number** – select from the drop-dpwn
    - **Carbon Offsets to Transfer** – numbe of tonnes (cannot exceed your Available Credits)

When ready, click **Transfer**.

- You will be prompted to enter a confirmation code sent via SMS or email. Once entered, click **Accept**.

Transfer confirmation ✕

A Code has been generated, which was sent by SMS to your cellphone number or to the e-mail registered on the platform. Please check your inbox or spam and enter the Code to confirm the transfer HERE, resend code ○ SMS ● E-mail.

Enter the verification code

1. Code generated, please check your e-mail inbox, spam or SMS

Cancel   Accept

- "Successful Transfer" will appear once the transfer is made.

EcoRegistry.   Functioning   Trading   Projects   Positions   Contact

Welcome to the connection interface between EcoRegistry and CBL

Project ?

SKCARBONO prueba 46

Serial ?   Available credits ?

CDC_226_3_19_323_14_R1_4E_CO_1_1_20 ⌄   2.400

Carbon offsets to transfer

1. Successful transfer

- Blocked Credits can be viewed under **Positions** > **My Positions**. The number of credits blocked will appear under the **Blocked Credits** column.

Positions   Contact

My positions

Transfer carbon offsets

Transfer history

Carbon offsets retirement

	Issued credits	Available credits	Buffer type	Blocked credits	Quantity
_1_2018	890.660	2.399	---	1.001	
_1_2012	33.316	100	---	-	

- Once done, proceed to EMA and complete the steps to deposit to CBL. See Depositing Voluntary Carbon (VCM) to CBL.

Depositing Units for Listing IRECs

To deposit IRECs on CBL, the units must first be transferred to your Participant CBL IREC Trading Account to reflect holdings in EMA. Once done, proceed to EMA and complete the steps to deposit to CBL. See [Depositing Voluntary Carbon (VCM) to CBL](#).

If you need your Participant CBL IREC Trading Account number, please contact Client Service – **clientservice@cblmarkets.com**.

Managing VCM Deposits

- Log into EMA and click on **Transact > Voluntary Deposits**. This is where user can see what projects/vintages are deposited on CBL to trade VCM.

- On this screen you can verify the status of VCM deposits and view the 'Qty Settled' via CBL transactions.
- This screen also provides the tools the change the Priority of deposits and Withdraw deposited Inventory from CBL.

- This snapshot of the CBL Platform 'Holdings' Tab shows the VCS Inventory deposited on the CBL Platform via the Voluntary Batch deposit process.

Holdings	Holding Transactions	Cash	Cash Transactions	+			
Actions		**Instrument**	**Project ID**	**Vintage**	**Open Balance**	**Balance**	**Available** ▼
⊟ ⊟ ⊟ B S		◈ VCS-VCU	1660	2020		10,000	10,000
⊟ ⊟ ⊟ B S		◈ VCS-VCU	832	2010			
⊟ ⊟ ⊟ B S		◈ VCS-VCU	641	2012			

Navigating the VCM Deposit Screen

Filtering: to filter for a specific value in each column tap the filter icon ▽ at the top of the row and a list of values to select will be shown. In the example below VCS 1660 project rows will be displayed when OK is pressed.

Sorting: to sort a column, click on the label of the column. When sorted the ascending or descending arrow will be shown next to the column being sorted.
To sort by an additional column shift-click the additional column. This will show the additional column selected with a number depicting the level of the sorting for that additional column.
To remove a column from the sort order, CTRL-click (PC) or Command-click (Mac) the column label.

Global Search: a global **Search** function is available to find values across all columns. To search enter a value into the Search box at the top right of the screen. Values that match the search criteria will be returned. Example: search 2020 and the results displayed. To clear the search tap the 'x' in the search box.
Search by column is also available. To search for a value in a specific column enter the value in the search area at the top of each column.

Export: to export the data from the Voluntary Deposit screen to an Excel click the ⊞ icon in the upper right corner and the data will be exported to a .csv file.

View Details: to view the project details, click the 🔍 icon on the left under Actions.

The details of the VCM Deposit will be displayed.

Position Details ×

ID
1729607

Description
VCU-20201101-20201231-EE-IND

EIN
125730F060

Vintage
2020

Project UPN
09BE80C8

Project Name
Wind bundle project in Maharashtra by Sispara

Registry Assigned ID
1660

Retry: in the event SIP deposit(s) are in the **Rejected** state, user can Retry by selecting the check box on the left of the affected row, then click the Retry option. The deposits will attempt to redeposit to CBL platform.

VC Deposits

Change Priority | Withdraw | Retry | Search...

	Project	Transaction ID	Product Code	Exchange Status	Reg Assign ID	Deposit Date	Qty	Qty Avail.	Qty Settled	Priority	Actions
☑	Wind bundle project in Maharashtra by Sispara	18F7723B3	VCS-VCU-1660-2020	Deposited	1660	Jul 24, 2023	4325	4,325	0	2	🔍
☑	Wind bundle project in Maharashtra by Sispara	18F7723D9	VCS-VCU-1660-2020	Deposited	1660	Jul 24, 2023	5675	5,675	0	1	🔍
☐	The Envira Amazonia Project - A Tropical Forest Conservation Project in Acre, Brazil	18F7725A3	VCS-VCU-1382-2016	Deposited	1382	Jul 13, 2023	225	225	0	1	🔍
☐	Foam Blowing Agent Project 001N	18F7727C7	ACR-ERT-766-2021	Deposited	766	Jul 14, 2023	250	125	125	1	🔍
								Sum: 10,350	Sum: 125		

Managing VCM Deposits (cont.)

Manage the Priority of VCM Deposits

As trades are made on the CBL Platform the VCM Deposit quantities reported as traded will be drawn for Settlement in EMA. Using the Priority associated with a given VCM Deposit user can manage how the VCM Deposits will be processed for Settlement. Settlements will start with VCM Deposits with a Priority of 1 and continue in order up to Priority 5 or until all available deposits are exhausted.

To change the Priority for an existing VCM Deposit select the relevant check box(es) on the far left for the deposits you want to update, then click "Change Priority" towards the upper right.

The Change Deposit Priority pop up will be displayed. Select the appropriate value for the Priority and click Change Priority.

The Priority column will immediately update to the newly assigned deposit priority.

Managing VCM Deposits (cont.)

VCM Deposits Settlement in Priority Order

VCM Deposits will be drawn for Settlement in Priority order from 1 through 5. When trades are executed on CBL Platform the quantity traded will automatically be drawn from the VCM deposits.

In this example, 5,675 VCS 1660 v20 are available under Priority 1 – this means that a VCS 1660 v20 sale on CBL will first deliver inventory from the Priority 1 lot before attempting to deliver from the inventory from the 4,325 VCS 1660 v20 (priority 2) lot.

	Project	Transaction ID	Product Code	Exchange Status	Reg Assign ID	Deposit Date	Qty	Qty Avail.	Qty Settled	Priority	Actions
	Wind bundle project in Maharashtra by Sispara	18F7723B3	VCS-VCU-1660-2020	Deposited	1660	Jul 24, 2023	4325	4,325	0	2	🔍
	Wind bundle project in Maharashtra by Sispara	18F7723D9	VCS-VCU-1660-2020	Deposited	1660	Jul 24, 2023	5675	5,675	0	1	🔍
	The Envira Amazonia Project - A Tropical Forest Conservation Project in Acre, Brazil	18F7725A3	VCS-VCU-1382-2016	Deposited	1382	Jul 13, 2023	225	225	0	3	🔍
	Foam Blowing Agent Project 001N	18F7727C7	ACR-ERT-766-2021	Deposited	766	Jul 14, 2023	250	125	125	1	🔍
								Sum: 10,350	Sum: 125		

View Settled VCM Deposits

To view EMA VCM Settlements:
- Select the 'Transact/Account Activity' option on the top menu
- Select the 'Transaction History' tab on the Account Activity screen

Xpansiv Transact: Account Activity

Trans ID	Last Update	Counterparty (CP)	Type	Instrument	Project Name	Vintage	Qty	Price	Ccy	Trans Amt	Status
1B6F09CE4	Jul 12 2023	EMA CBL Markets Settlements	Sell	VCU-20160101-20161231-AFOLU-BRA	The Envira Amazonia Project - A Tropical Forest Conservation Project in Acre, Brazil	2016	125	0.00	USD	0.00	Settled
1B6F0A558	Jul 05 2023	EMA CBL Markets Settlements	Sell	VCU-20160101-20161231-AFOLU-BRA	The Envira Amazonia Project - A Tropical Forest Conservation Project in Acre, Brazil	2016	100	0.03	USD	3.00	Settled
1B6F0A442	Jul 03 2023	EMA CBL Markets Settlements	Sell	VCU-20160101-20161231-AFOLU-BRA	The Envira Amazonia Project - A Tropical Forest Conservation Project in Acre, Brazil	2016	100	0.03	USD	3.00	Settled
1B6F0A418	Jul 03 2023	EMA CBL Markets Settlements	Sell	VCU-20160101-20161231-AFOLU-BRA	The Envira Amazonia Project - A Tropical Forest Conservation Project in Acre, Brazil	2016	100	0.03	USD	3.00	Settled

In the screen above the Settlements are shown in detail.
The Status Column will reflect the current state of the Settlement process for each row.
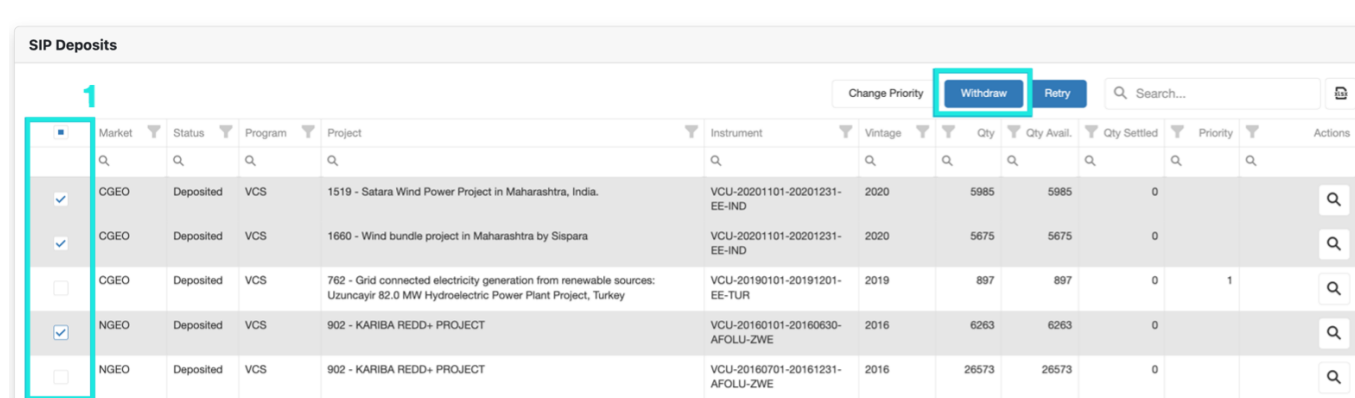
Managing VCM Deposits (cont.)

Withdraw VCM Deposits from CBL Platform

NOTE: It is important to utilize EMA for Withdrawal of VCM deposits and **only** EMA to Withdraw deposited quantities from the CBL Platform.

To Withdraw all, or a portion of, a VCM Deposit from the CBL Platform:
- Go to Transact > Voluntary Deposit option on the top menu
- Select your withdrawals by checking the relevant boxes on the far left
- Click Withdraw towards the upper right

A new screen will appear showing the rows selected for Withdrawal. You have the option to adjust the quantity you want to withdraw in the right column. You can also remove a row by clicking the trash can icon on the right. When ready, click Submit.

Once you click Submit, the units will be returned to your Portfolio Inventory within 1-2 minutes.

Unblocking Credits in EMA for return to EcoRegistry

To return blocked credits to EcoRegistry inventory, COUs must first be withdrawn from Voluntary deposit on CBL <u>then</u> unblocked in EMA.

- To unblock credits for return to EcoRegistry inventory, log in to EMA and click on **Portfolio** > **Overview**.
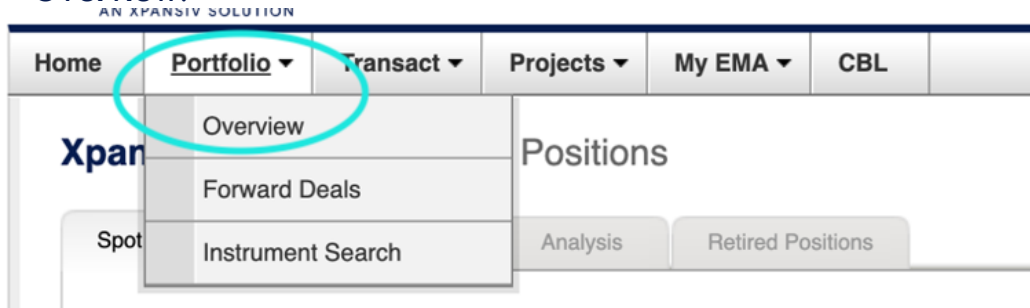
- Click on the cog wheel icon located to the right on the same line of the credits you want to unblock. You will see the options Sell, Export, and Retire. To unblock, click **Export**.

Depositing SIP to CBL

- Log into EMA and click on **Portfolio > Overview**.
- From the **Spot Inventory** tab, on the right click **New Batch**.

- In the pop-up window select the following:
- **EMA Batch Type** = New EMA Batch SIP
- **Market** = Select the appropriate market (NGEO for this example)
- **Priority** = The Priority option shown determines how the deposited inventory will be settled when traded on the CBL Platform.
    - o Valid selections for the Priority range from 1 through 5.
    - o When EMA receives traded quantities from CBL the Inventory deposited will be drawn down in Priority order starting with the Deposits with Priority 1 and will continue through, in order, to Deposits Priority 2-5.
- Click Continue

Depositing SIP to CBL (cont.)

- Select which position(s) you want to deposit by clicking the checkbox(s) on the left.

- Select the **EMA Batch SIP** tab and a new screen will appear.
- On this screen you have the option to edit the quantity for the SIP Deposit in the **Qty Selected** column for each Tax Lot.
- Leave unedited to deposit the full Tax Lot quantity if desired.
- Review your deposit details for accuracy.
- Click Execute EMA Batch.

Managing SIP Deposits

- Log into EMA and click on **Transact > SIP**. This is where you can see what projects/vintages are deposited on CBL to trade SIP.
- If needed, you can amend the priority of certain SIP products deposit on CBL by clicking the gear wheel icon (⚙▾). The ability to **Set Priority** will appear.

- On this screen you can verify the status of SIP deposits and view the 'Qty Settled' via CBL transactions.
- This screen also provides the tools the change the Priority of deposits and Withdraw deposited Inventory from CBL.

- This snapshot of the CBL Platform 'Holdings' Tab shows the NGEO Inventory deposited on the CBL Platform via the SIP Batch deposit process.

Holdings	Holding Transactions	Cash	Cash Transactions	+			
Actions		Instrument ▲	Project ID	Vintage	Open Balance	Balance	Available
⊟ ⊟ ⊟ B S		◈ CGEO			12,890	12,890	12,890
⊟ ⊟ ⊟ B S		◈ CGEO-TR					
⊟ ⊟ ⊟ B S		◈ GEO			500	500	500
⊟ ⊟ ⊟ B S		◈ NGEO			32,836	32,836	32,836
⊟ ⊟ ⊟ B S		◈ NGEO-TR					

Navigating the SIP Screen

Filtering: to filter for a specific value in each column tap the filter icon ▼ at the top of the row and a list of values to select will be shown. In the example below the GEO Market rows will be displayed when OK is pressed.
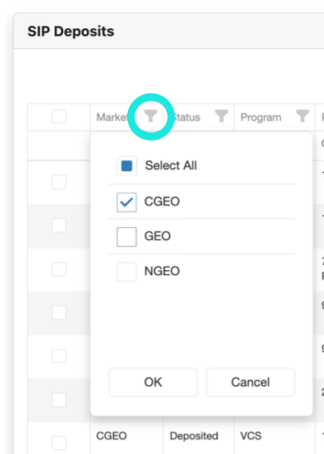
SIP Deposits

Market ▼	Status ▼	Program ▼	Pr
☑ Select All			
☑ CGEO			
☐ GEO			
☐ NGEO			
OK Cancel			
CGEO	Deposited	VCS	

Sorting: to sort a column, click on the label of the column. When sorted the ascending or descending arrow will be shown next to the column being sorted.
To sort by an additional column shift-click the additional column. This will show the additional column selected with a number depicting the level of the sorting for that additional column. To remove a column from the sort order, CTRL-click (PC) or Command-click (Mac) the column label.

SIP Deposits

	Market ↑1 ▼	Status ▼	Program ▼	Project	Instrument ▼	Vintage ↑2 ▼	Qty ▼	↑3 Qty Avail.	Qty Settled ▼	Priority ▼	Actions
	Q	Q	Q	Q	Q	Q	Q	Q	Q	Q	
☐	CGEO	Deposited	VCS	762 - Grid connected electricity generation from renewable sources: Uzuncayir 82.0 MW Hydroelectric Power Plant Project, Turkey	VCU-20190101-20191201-EE-TUR	2019	897	897	0	1	Q
☐	CGEO	Deposited	VCS	1758 - Derail Hydroelectric Power Plant	VCU-20200101-20200930-EE-TUR	2020	333	333	0	3	Q
☐	CGEO	Deposited	VCS	1660 - Wind bundle project in Maharashtra by Sispara	VCU-20201101-20201231-EE-IND	2020	5675	5675	0		Q
☐	CGEO	Deposited	VCS	1519 - Satara Wind Power Project in Maharashtra, India.	VCU-20201101-20201231-EE-IND	2020	5985	5985	0		Q
☐	GEO	Deposited	VCS	2478 - Reducing Gas Leakages within the Titas Gas Distribution Network in Bangladesh	VCU-20191108-20201231-FUEL-BGD	2019	500	500	0		Q
☐	NGEO	Deposited	VCS	902 - KARIBA REDD+ PROJECT	VCU-20160101-20160630-AFOLU-ZWE	2016	6263	6263	0		Q

Global Search: a global **Search** function is available to find values across all columns. To search enter a value into the Search box at the top right of the screen. Values that match the search criteria will be returned. Example: search 2020 and the results displayed. To clear the search tap the 'x' in the search box.
Search by column is also available. To search for a value in a specific column enter the value in the search area at the top of each column.

Export: to export the data from the SIP screen to an Excel click the ⬛ icon in the upper right corner and the data will be exported to a .csv file.

View Details: to view the project details, click the 🔍 icon on the left under Actions.

The details of the SIP Deposit will be displayed.

Position Details

ID	17336345
EIN	1256FB5B35
Description	VCU-20191108-20201231-FUEL-BGD
Credit Type	VCU
Program	VCS
Vintage	2019
Project UPN	09EBA387
Project Name	Reducing Gas Leakages within the Titas Gas Distribution Network in Bangladesh
Registry Assigned Id	2478

Project Details   Close

Retry: in the event SIP deposit(s) are in the **Rejected** state, user can Retry by selecting the check box on the left of the affected row, then click the Retry option. The deposits will attempt to redeposit to CBL platform.

SIP Deposits

Change Priority   Withdraw   Retry   Search...
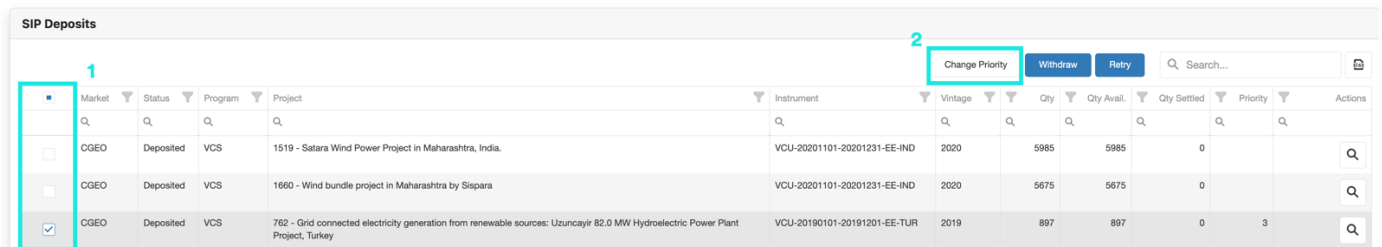
	Market	Status	Program	Project	Instrument	Vintage		Qty	Qty Avail.	Qty Settled	Priority	Actions
☐	NGEO	Deposited	VCS	1748 - Southern Cardamom REDD+ Project	VCU-20180101-20181231-A/R-KHM	2018		600	600	0	1	🔍
☐	CGEO	Deposited	VCS	1506 - Cirakdami Hydro Electricity Power Plant	VCU-20200101-20200930-EE-TUR	2020		250	225	25	1	🔍
☐	NGEO	Deposited	VCS	1748 - Southern Cardamom REDD+ Project	VCU-20160101-20161231-A/R-KHM	2016		200	200	0	1	🔍
☑	NGEO	Rejected	VCS	1748 - Southern Cardamom REDD+ Project	VCU-20180101-20181231-A/R-KHM	2018		50	50	0	1	🔍
☑	NGEO	Rejected	VCS	1650 - Reduced Emissions from Deforestation and Degradation in Keo Seima Wildlife Sanctuary	VCU-20190101-20191231-A/R-KHM	2019		50	50	0	1	🔍
☐	NGEO	Deposited	VCS	1689 - Tumring REDD+ Project	VCU-20180101-20181231-A/R-KHM	2018		150	150	0	1	🔍
☐	CGEO	Deposited	VCS	1068 - Hydroelectric Project El EdÃ©n	VCU-20170216-20171231-EE-COL	2017		100	100	0	1	🔍
						Count: 7		Sum: 1400	Sum: 1375	Sum: 25		

Managing SIP Deposits (cont.)

Manage the Priority of SIP Deposits
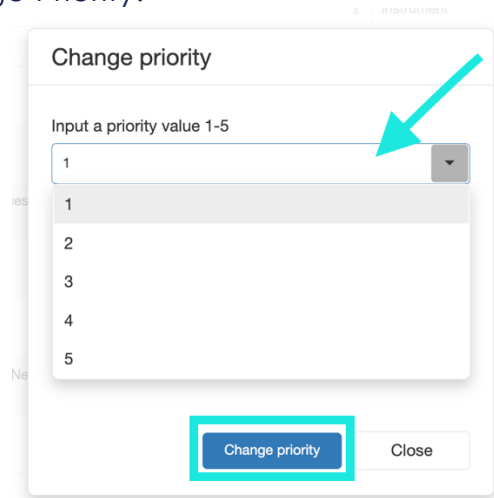
As trades are made on the CBL Platform the SIP Deposit quantities reported as traded will be drawn for Settlement in EMA. Using the Priority associated with a given SIP Deposit you can manage how the SIP Deposits will be processed for Settlement. Settlements will start with SIP Deposits with a Priority of 1 and continue in order up to Priority 5 or until all available deposits are exhausted.

To change the Priority for an existing SIP Deposit, select the relevant check box(es) on the far left for the deposits you want to update, then click "Change Priority" towards the upper right.

The Change Deposit Priority pop up will be displayed. Select the appropriate value for the Priority and click Change Priority.

The Priority column will immediately update to the newly assigned deposit priority.

Managing SIP Deposits (cont.)

SIP Deposits Settlement in Priority Order

SIP Deposits will be drawn for Settlement in Priority order from 1 through 5. When trades are executed on CBL Platform the quantity traded will automatically be drawn from the SIP deposits. In this example the SIP Deposits processed in the previous steps will be used for trading on the CBL Platform.

897 CGEO are available under Priority 1 – this means that any CGEO sale on CBL will first deliver inventory from the 897 VCS 762 (priority 1) lot before attempting to deliver from the 333 VCS 1758 (priority 3) lot.

View Settled SIP Deposits

To view EMA SIP Settlements:
- Select the 'Transact/Account Activity' option on the top menu
- Select the 'Transaction History' tab on the Account Activity screen

In the screen above the Settlements are shown in detail.
The Status Column will reflect the current state of the Settlement process for each row.

Managing SIP Deposits (cont.)

Withdraw SIP Deposits from CBL Platform

NOTE: It is important to utilize EMA for Withdrawal of SIP deposits and **only** EMA to Withdraw deposited quantities from the CBL Platform.

To Withdraw all, or a portion of, a SIP Deposit from the CBL Platform:
- Go to Transact > SIP option on the top menu
- Select your withdrawals by checking the relevant boxes on the far left
- Click Withdraw towards the upper right

A new screen will appear showing the rows selected for Withdrawal. You have the option to adjust the quantity you want to withdraw in the right column. You can also remove a row by clicking the trash can icon on the right. When ready, click Submit.

Once you click Submit, the units will be returned to your Portfolio Inventory within 1-2 minutes.

Managing SIP Deposits (cont.)

View Qualified SIP Projects

To view Projects Qualified for a given Market:

- Go to Projects > Global Projects Report via top menu
- In the Search Criteria section select the desired Market in the 'Certification' filter. Example: NGEO

Encumbering US RECs

- Log into EMA and click on **Portfolio > Overview**. From the **Spot Inventory** tab, on the right click **New Batch**.

- In the pop-up window select the following:
- **EMA Batch Type** = New EMA Batch Encumber
- **Program** = The registry you are looking to deposit RECs from (NEPOOL, NAR, NYGATS, MIRECS, PJM or ERCOT)
- **Please Note:** For PJM and ERCOT, you will have to transfer the RECs from your primary account to your CBL Settlement Registry Account before this step.
- **Market** = Specific Market of RECs or 'National Any'
- Click Continue

Encumbering US RECs (cont.)

- Select which position(s) you want to transfer by clicking the checkbox(s) on the left.

- Select the **EMA Batch Encumber** tab and a new screen will appear.
- On this screen you have the option to edit the quantity for the REC encumbrance in the **Qty Selected** column for each Tax Lot.
- Leave unedited to deposit the full Tax Lot quantity if desired.
- You may also delete a Tax Lot using the red 'X' next to Qty Selected.
- Review the details for accuracy.
- Click Execute EMA Batch.

Unencumbering US RECs

Unencumbrance is available outside of US REC Market hours (08:30-16:00 ET). You may unencumber US RECs beginning at 16:15 ET.

- Select Transact > Account Activity and navigate to the Encumbered RECs tab.

- Click the **'Select RECs'** button.

- REC Selection Purpose = Unencumber
- **Program** = The registry you are looking to unencumber RECs from (NEPOOL, NAR, NYGATS, MIRECS, PJM or ERCOT)
- **Market** = Specific Market of RECs or 'National Any'
- Click Continue
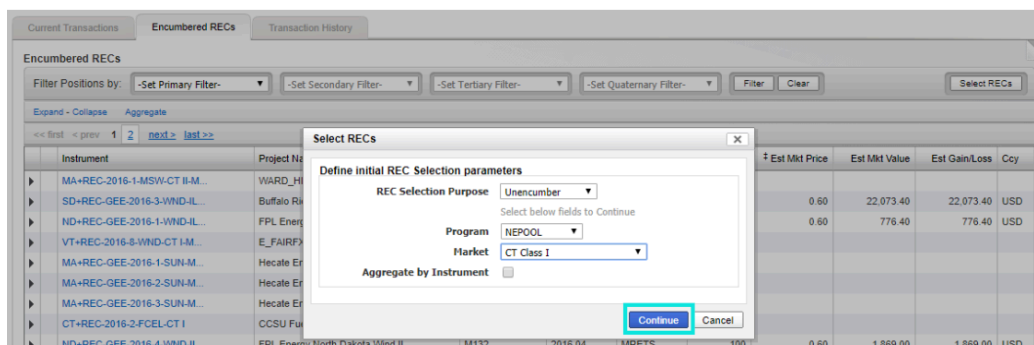
Unencumbering US RECs (cont.)

- In the Encumbered RECs tab, select the REC Tax Lots that you want to unencumber.

- Then select the new tab that appears at the top entitled **EMA Batch Unencumber**.
- The unencumbrance quantity can be amended under the column **Qty Selected**.
- You may also delete a Tax Lot using the red 'X' next to Qty Selected.
- Review for accuracy. Then, click **Execute EMA Batch**.

REC Selection for Trade Settlement

After Market close, the ability to select RECs for trade settlement is available at 4:15 EST for **Net Sellers**.

- Select Transact > Account Activity and navigate to the Encumbered RECs tab.

- Click the **'Select RECs'** button.
    - **REC Selection Purpose** = Trade Settlement
    - **Program** = The registry in which your sold RECs within
    - **Product** = Market/Vintage of RECs Sold
    - Click **Continue**

REC Selection for Trade Settlement (cont.)

- In the Encumbered RECs tab, select the REC Tax Lots that you want for trade settlement.

- Then select the new tab that appears at the top entitled **EMA Batch REC Selection for Settlement**.
- The settlement quantity can be amended under the column **Qty Selected**.
- You may also delete a Tax Lot using the red 'X' next to Qty Selected.
- Review for accuracy.
- Then, click Execute EMA Batch.

Retire Credits

- Log into EMA and click on **Portfolio > Overview**.

- From the **Spot Inventory** tab, use the filter(s) to find the credits you want to retire.
- Filter the positions by **Market** and **Secondary Filter** of your requirement if needed.
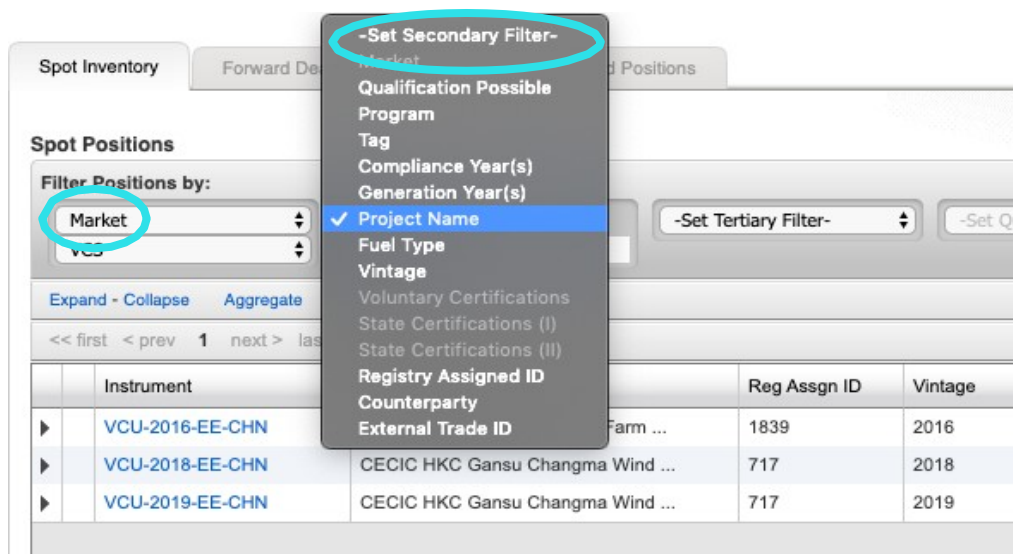
- Once selected, click on the gear wheel icon under **Actions** on the right.
- Select **Retire** and a new screen will open.
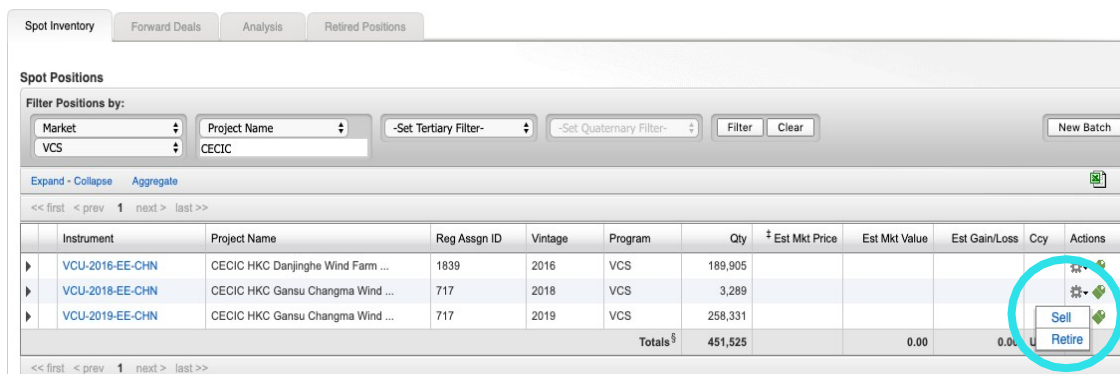
Retire Credits (cont.)

- Enter **Quantity** of credits you want to retire.

Xpansiv Transact: Retire Credits

Trade Lot

Required fields are indicated by **Bold Text**	
Account	
Retirement Date	Sep 28 2022
Description	ERT-20030101-20031231-TRP_FLE-USA
Symbol	1256FC52F0
Quantity Available	943
Quantity	

- Re-enter the quantity you want to retire in the **Tax Lot Info** section.

Tax Lot Info

Required fields are indicated by **Bold Text**

		Lot	Date	Prev Counterparty	Price	Ccy	Qty	Qty Selected
Available Tax Lot(s)	✓	12Feb20-Lot1	Feb 12 2020	EMA CBL Markets Settlements	0.8000	USD	189,905	
Total Quantity Selected								0

- Complete the Retirement Info
- Retirement sub-account
- Beneficial owner/Transferee/Honoree (who the retirement is for)
- Retirement reason
- All email addresses you want notifications sent to, separated by semicolon
- Select check box if you want the make the retirement reason and details public. Select **Submit** and then **CONFIRM**.
- NOTE: Retirement certificates can be generated by the **Registry Administrator** if needed.

Retirement Info

Required fields are indicated by **Bold Text**

Retirement Sub-Account	-Select One-
Transferee/Honoree/Other	
Retirement Reason	-Select One-
Retirement Reason Details	
Email Notification	
	(0, max 200)
	Separate addresses with a semicolon ";"
Make Account Name and Retirement Reason Details Public	☐

Submit Retirement Transaction   Cancel

View: Retired Positions

Under **Portfolio > Overview**, the **Retired Positions** screen organizes and displays your retired positions by year, regime, retirement type, and quantity.

Your retired positions can be viewed in the aggregate or at the transaction level by clicking on the ⊞ and ⊟ icons.

All your retired positions can be exported to a CSV file by clicking on the ▣ icon

Spot Inventory	Forward Deals	Analysis	**Retired Positions**

Retired Positions by Year

2022									539,830

	Regime	Retirement Type							Quantity
⊟	VCS	Retirement for Person or Organization							339,902

Year	Regime	Retirement Type	Project Name	Instrument Type	Vintage	Sub-Account	Compliance	Retirement Date	Details	Quantity
2022	VCS	Retirement for Person or Organization	49.5 MW Wind Power Project by FFCEL in Pakistan	PROJECT_OFFSET	2013	Default		Apr 26 2022	📄	56,798
2022	VCS	Retirement for Person or Organization	49.5 MW Wind Power Project by FFCEL in Pakistan	PROJECT_OFFSET	2014	Default		Apr 26 2022	📄	84,635
2022	VCS	Retirement for Person or Organization	Fulton County Mud Road Landfill Carbon Offset Project	PROJECT_OFFSET	2020	Default		Apr 08 2022	📄	104
2022	VCS	Retirement for Person or Organization	Salto Pilão Hydropower Plant Project Activity	PROJECT_OFFSET	2017	Default		Jan 24 2022	📄	99
2022	VCS	Retirement for Person or Organization	Greater New Bedford LFG Utilization project	PROJECT_OFFSET	2020	Default		Aug 01 2022	📄	8,265
2022	VCS	Retirement for Person or Organization	Hebei Haixing 49.5MW Wind Farm Project	PROJECT_OFFSET	2013	Default		Aug 29 2022	📄	12
2022	VCS	Retirement for Person or Organization	THE HYUNDAI STEEL WASTE ENERGY COGENERATION PROJECT	PROJECT_OFFSET	2015	Default		Apr 26 2022	📄	50,000
2022	VCS	Retirement for Person or Organization	Salto Pilão Hydropower Plant Project Activity	PROJECT_OFFSET	2017	Default		Apr 08 2022	📄	409
2022	VCS	Retirement for Person or Organization	THE HYUNDAI STEEL WASTE ENERGY COGENERATION PROJECT	PROJECT_OFFSET	2015	Default		Apr 26 2022	📄	50,000
2022	VCS	Retirement for Person or Organization	THE HYUNDAI STEEL WASTE ENERGY COGENERATION PROJECT	PROJECT_OFFSET	2015	Default		Apr 26 2022	📄	50,000

<< first < prev **1** 2 3 next > last >>

⊞	VCS	Other							6,097
⊞	VCS	Environmental Benefit							340
⊞	CAR	On Behalf of Third Party							138,086
⊞	CAR	Environmental Benefit							50
⊞	CAR	Other							18,539
⊞	ACR	On Behalf of Third Party							36,424
⊞	ACR	Other							392

Registries and Instruments Outside of EMA

Puro Standard CO$_2$ Removal Certificates (CORCs)
Puro Registry

Depositing CORC units for trading on CBL Markets

For trading CORCs, please transfer units within Puro Registry to Participant's designated CBL Market Registry Account; this is a sub account of CBL's Platform Operator account with Puro Registry. Contact Client Service at clientservice@cblmarkets.com if you need your account information.

Upon successful transfer of CORCs to Participant's CBL Market Registry Account, CBL Market Operations will be notified of incoming transfer. Market Operations will review the incoming units and facilitate deposit to Participant's holdings on the Platform making them available to list.

Buying Participant must have the USD-BOFA account funded in advance of entering bids or lifting offers. See **Entering Orders on CBL** for **funding instructions**.

Trading: bids and offer orders are initiated and managed on the CBL Market Platform.

Withdrawing units from CBL Markets to Participant's primary Puro Registry Account

Participants may submit requests to withdraw CORC holdings from CBL Market by emailing CBL Operations at operations@cblmarkets.com. CBL Market Operations will facilitate the transfer to the Puro Registry account provided in the Participant application. User submitting the withdrawal request must have Product Authority on record with CBL.

Sustainable Development Global Emissions Offset (SDGEO)

Gold Standard and Verra can be delivered for SDGEO; both registries are required to transact GEO on CBL.

Depositing SDGEO eligible units for trading on CBL Markets

Please transfer SDGEO eligible Units to the Participant's designated SDGEO Registry Account in either Gold Standard or Verra. Contact Client Service at clientservice@cblmarkets.com if you need your SDGEO account information.

Upon successful transfer of units to your SDGEO Registry Account, CBL Market Operations will be notified of your incoming transfer. Market Operations will review the incoming units and facilitate deposit to your holdings on the Platform making them available for you to list.

Buying Participant must have their USD-BOFA account funded in advance of entering bids or lifting offers. See **Entering Orders on CBL** for **funding instructions**.

Trading: bids and offer orders are initiated and managed on the CBL Market Platform.

Withdrawing units from CBL Markets to your primary Verra/Gold Standard account

Participants may submit requests to withdraw SDGEO holdings from CBL Market by emailing CBL Operations at operations@cblmarkets.com. CBL Market Operations will facilitate the transfer to your primary Verra/Gold Standard account. User submitting the withdrawal request must have Product Authority on record with CBL.

California Cap and Trade
Compliance Instrument Tracking System Services (CITSS)

Minneapolis Grain Exchange (MGEX) has appointed CBL Markets as authorized account representative to manage day-to-day operation of their CITSS Registry Account to house Participant allowances for the purposes of transacting on CBL Market.

Depositing California carbon allowances and/or offset for trading on CBL Markets

For trading in the California Cap-and-Trade Program, please transfer Units within CITSS to:

- **Account Name:** Minneapolis Grain Exchange, Inc.
- **Account Number:** CA1943-2290
- **Entity Reference Code**: 71496513

Please note that **due to ARB Regulations**, all Units held in the MGEX ECHA will be returned to Participants after the close of trading at the end of each week.
Upon successful transfer of CITSS units to MGEX ECHA, CBL Market Operations will be notified of your incoming transfer. Market Operations will review the incoming units and facilitate deposit to your holdings on the Platform making them available for you to list.

Buying Participant must have their USD-BOFA account funded in advance of entering bids or lifting offers. See **Entering Orders on CBL** for **funding instructions**.

Trading: bids and offer orders are initiated and managed on the CBL Market Platform.

Withdrawing units from CBL Market to your CITSS General Account

Participants may submit requests to withdraw CCA/CCO holdings from CBL Market by emailing CBL Operations at operations@cblmarkets.com. CBL Market Operations will facilitate the transfer to your CITSS account provided in your Participant application. User submitting the withdrawal request must have Product Authority on record with CBL.

Regional Greenhouse Gas Initiative (RGGI)

Depositing RGGI allowances for trading on CBL Markets

For trading in the Regional Greenhouse Gas Initiative Program, please transfer Units within RGGI COATS to Participant's designated CBL Market Registry Account. Contact Client Service at clientservice@cblmarkets.com if you need your account information.

Upon successful transfer of RGGI units to your CBL Market Registry Account, CBL Market Operations will be notified of your incoming transfer. Market Operations will review the incoming units and facilitate deposit to your holdings on the Platform making them available for you to list.

Buying Participant must have their USD-BOFA account funded in advance of entering bids or lifting offers. See **Entering Orders on CBL** for **funding instructions**.

Trading: bids and offer orders are initiated and managed on the CBL Market Platform.

Withdrawing units from CBL Markets to your RGGI general Account

Participants may submit requests to withdraw RGGI holdings from CBL Market by emailing CBL Operations at operations@cblmarkets.com. CBL Market Operations will facilitate the transfer to your RGGI account provided in your Participant application. User submitting the withdrawal request must have Product Authority on record with CBL.

Clean Air Markets Division Business System (CAMDBS)

Depositing CAMD allowances for trading on CBL Markets

For trading in EPA Clean Air Markets Division, please transfer Units within CAMDBS to Participant's designated CBL Market Registry Account. Contact Client Service at clientservice@cblmarkets.com if you need your account information.

Upon successful transfer of CAMD units to your CBL Market Registry Account, CBL Market Operations will be notified of your incoming transfer. Market Operations will review the incoming units and facilitate deposit to your holdings on the Platform making them available for you to list.

Buying Participant must have their USD-BOFA account funded in advance of entering bids or lifting offers. See **Entering Orders on CBL** for **funding instructions**.

Trading: bids and offer orders are initiated and managed on the CBL Market Platform.

Withdrawing units from CBL Markets to your CAMD Account

Participants may submit requests to withdraw CAMD holdings from CBL Market by emailing CBL Operations at operations@cblmarkets.com. CBL Market Operations will facilitate the transfer to your CAMD account provided in your Participant application. User submitting the withdrawal request must have Product Authority on record with CBL.

Low Carbon Fuel Standard (LCFS)
LCFS Reporting Tool – Credit Bank and Transfer System (LRT-CBTS)

Minneapolis Grain Exchange (MGEX) has appointed CBL Markets as authorized account representative to manage day-to-day operation of their LRT-CBTS Registry Account to house Participant units for the purposes of transacting on CBL Market.

Depositing LCFS units for trading on CBL Markets

Please transfer Units within LRT-CBTS to:
- **Select Transfer Type 3**: Agreements for the sale of LCFS credits through any contract arranged through a clearing service provider.
- **Account Name:** Minneapolis Grain Exchange, Inc.
- **Click** the **Exchange Transfer** box and leave price blank

Please note that **due to ARB Regulations**, all Units held in the MGEX Holding Account will be returned to Participants after the close of trading at the end of each week.
Upon successful transfer of LCFS units to MGEX Holding Account, CBL Market Operations will be notified of your incoming transfer. Market Operations will review the incoming units and facilitate deposit to your holdings on the Platform making them available for you to list.

Buying Participant must have their USD-BOFA account funded in advance of entering bids or lifting offers. See **Entering Orders on CBL** for **funding instructions**.

Trading: bids and offer orders are initiated and managed on the CBL Market Platform.

Withdrawing units from CBL Market to your LRT-CBTS Account

Participants may submit requests to withdraw LCFS holdings from CBL Market by emailing CBL Operations at operations@cblmarkets.com. CBL Market Operations will facilitate the transfer to your LRT-CBTS account provided in your Participant application. User submitting the withdrawal request must have Product Authority on record with CBL.

Reported Transactions

Reporting a Trade

Both counterparties must be active CBL Participants with the relevant product(s) set up to transact on CBL (i.e., active registry account linked, instrument available to Participant to transact, trader user identified, buyer in-funds, seller in-product, etc.)

Appropriate party submits **Order Ticket** to **CBL Market Operations** (**operations@cblmarkets.com**) using the following template.
We require <u>all</u> information to facilitate your reported transactions. If a field is not applicable, please fill in 'n/a'; for example, LCFS does not require Project ID or Vintage.

Seller Firm/Trader User:
Buyer Firm/Trader User:
Broker (if applicable):
Market (Voluntary, SIP, Compliance):
Instrument (VCSR, ERTR, VERR, GEO, NGEO, NJSR, MASR2, etc.):
Project ID (if applicable):
Vintage:
Quantity:
List Price:

Questions about reported trades?
Commercial – **exchange@xpansiv.com**

Market Operations – **operations@cblmarkets.com**

Phone: +1-833-972-6677

Reporting a Trade: Voluntary

VCS, CAR, ACR, COU: **Seller** deposits specified units to CBL Market with priority 1 (ONE). All other VCM deposits in the same project and vintage, if any, must be priority 2 or higher to ensure delivery of the negotiated project, vintage, and quantity. See **Depositing Voluntary Carbon (VCM) to CBL** for details on depositing and withdrawing VCM units.

VERR: **Seller** transfers product to **CBL Markets Settlement**, 1081837 in Gold Standard and **CBL Market Operations** will accept the incoming units and deposit to the respective seller's Participant account on the Market.

Buyer must be in-funds, inclusive of CBL fees, in the Participant Market Bank Account (USD-BOFA) to accept their side of the order. See **Entering Orders on CBL** for **funding instructions**.

CBL Market Operations will enter the Reported Transaction on CBL and notify the respective counterparties when ready to accept.

Log in to CBL Markets and select **Voluntary Market** workspace, then select **Trade Reports** tab at bottom of the screen

Right click the **Status** a pop up will appear where you can either **Confirm** or **Reject** the trade.

	Ticker	Tag	Vintage	Quantity	Price	Status	Expiry	Val	Created	Updated
	Voluntary:VCSR-VCUR	2478.2019.USD-VCM	2019	20,000	5.00	Waiting for counterparty	Day	USD-VCM 100,000.00	Today 18:41:38	Today 18:41:38
	Voluntary:VCSR-VCUR	2478.2019.USD-VCM	2019	20,000	5.00	Pending	Day	USD-VCM 100,000.00	Today 18:41:38	Today 18:41:38

Pending | Confirmed | Rejected | All | Export

Orders | Trade Reports

✓ Confirm
⊘ Reject
Value
⧉ Copy
▽ Quick Filter

Reporting a Trade: SIP
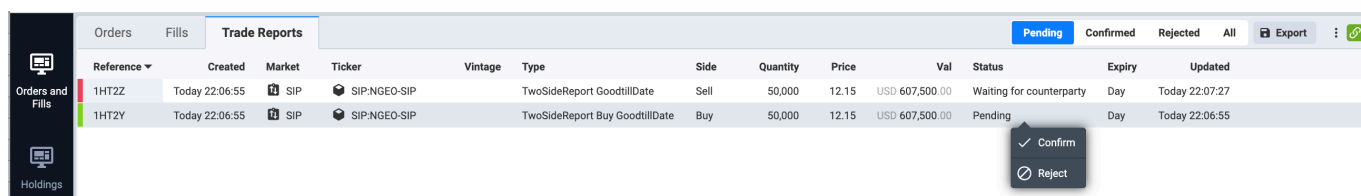
Seller deposits SIP eligible product to CBL Market with priority 1 (ONE). All other SIP deposits in the same instrument must be priority 2 or higher to ensure delivery of the negotiated project, vintage, and quantity. See **Depositing SIP to CBL** for details on depositing and withdrawing SIP units.

Buyer must be in-funds, inclusive of CBL fees, in the Participant Market Bank Account (USD-BOFA) to accept their side of the order. See **Entering Orders on CBL** for **funding instructions**.

CBL Market Operations will enter the Reported Transaction on CBL and notify the respective counterparties when ready to accept.

Log in to CBL Markets and select **SIP** workspace, then select **Trade Reports** tab at bottom of the screen.

Right click the **Status** a pop up will appear where you can either **Confirm** or **Reject** the trade.

	Reference ▼	Created	Market	Ticker	Vintage	Type	Side	Quantity	Price	Val	Status	Expiry	Updated
	1HT2Z	Today 22:06:55	SIP	SIP:NGEO-SIP		TwoSideReport GoodtillDate	Sell	50,000	12.15	USD 607,500.00	Waiting for counterparty	Day	Today 22:07:27
	1HT2Y	Today 22:06:55	SIP	SIP:NGEO-SIP		TwoSideReport Buy GoodtillDate	Buy	50,000	12.15	USD 607,500.00	Pending	Day	Today 22:06:55

Orders · Fills · **Trade Reports** · Pending · Confirmed · Rejected · All · Export

Orders and Fills · Holdings

✓ Confirm · ⊘ Reject

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Reporting a Trade: Compliance

Seller encumbers or deposits the negotiated units to CBL Market
- US RECS: **encumber** to CBL Market via EMA
- RGGI, CAMD: transfer product to Participant CBL Registry Account
- CITSS, LCFS: transfer product to **MGEX holding account**
- If needed, **CBL Market Operations** will accept the incoming units and deposit to the respective seller's account on the Market.

Buyer must be in-funds, inclusive of CBL fees, in the Participant Market Bank Account (USD-BOFA) to accept their side of the order. See **Entering Orders on CBL** for **funding instructions**.

CBL Market Operations will enter the Reported Transaction on CBL and notify the respective counterparties when ready to accept.

Log in to CBL Markets and select **Compliance Market** workspace, then select **Trade Reports** tab at bottom of the screen.

Right click the **Status** a pop up will appear where you can either **Confirm** or **Reject** the trade.

	Reference ▾	Created	Market	Ticker	Vintage	Type	Side	Quantity	Price	Status	Val	Expiry	Updated
Orders and Fills	1HT3L	Today 20:22:11	Compliance	Compliance:PJM-DCSRv22		TwoSideReport GoodtillDate	Sell	2,250	370.00	Waiting for counterparty	USD 832,500.00	Day	Today 20:25:24
	1HT3K	Today 20:22:11	Compliance	Compliance:PJM-DCSRv22		TwoSideReport Buy GoodtillDate	Buy	2,250	370.00	Pending	USD 832,500.00	Day	Today 20:22:11

✓ Confirm
⊘ Reject

PART 4:

Post Trade Execution

Trade Report Notification

Upon matching on CBL Market, the trader user which executed will receive a **trade report notification email**.

Sample trade report email:

Subject: CBL TRADE ALERT: SALE 0000099999
Date: Monday, September 26, 2022 at 8:14:34 AM Eastern Standard Time
From: CBL Operations <operations@cblmarkets.com>
To:

Dear Client,

TRADE ALERT: SALE

Account Name:	Trade Capital USA, Inc
CBL Membership No:	321123
Transaction No:	0000099999
Status:	matched
Date/Time:	08/07/2020 13:12:14 (UTC)
Product:	VCU-Voluntary
Vintage:	2018
Standard:	VCS
Project Type:	Energy Industries – renewable/non-renewable sources
Region/Country:	Asia/China
Volume Traded:	10,000.0t
Unit Price:	USD $6.60
Total Price:	USD $66,000.00

An additional email address can be added to receive trade report notifications. A Participant can provide CBL with a group distribution email address to add. This way you, the Participant, controls who receives these reports. These requests can be submitted to CBL **Market Operations** (**operations@cblmarkets.com**) or **Client Service** (**clientservice@cblmarkets.com**).

Purchased Holdings

Voluntary

- VCS, CAR, ACR, COU, IREC buyers retain deposits on CBL
    - It is recommended buyer prioritize these holdings in EMA in the event user plans to list them; they are otherwise last in the delivery priority order.
    - Participant can withdraw VCM holdings from CBL within EMA by referring to Voluntary Deposit inventory and initiating a withdrawal of product; once selected, the product is returned to the EMA portfolio within 1-2 minutes. See **Withdrawing Voluntary Carbon (VCM) from CBL** for details on withdrawing VCM units.

- Gold Standard buyers, product is automatically withdrawn from the Market upon execution and a message is transmitted to the registry. Gold Standard Admin will facilitate transfer of product in the registry as soon as reasonably possible to the buyer. Gold Standard operates during Central European hours.

CORCs

- The trading day for CORCs ends at 23:59:59 UTC and new trading day starts with the date roll over at 00:00:00 UTC. This is relevant for the once-a-day transfer process.
- If Participant ends the trading day as a net seller, CBL Market Operations facilitates transfer of units to the buying Participant's CBL Market Registry Account. Settlement transfers begin (T+1) at 08:00 ET Monday-Friday. *Note: the product and cash move at time of transaction on the CBL Platform.

SIP

- SIP buyers retain deposits on CBL
- It is recommended buyer prioritize these holdings in EMA in the event they plan to list them; they are otherwise last in the delivery priority order.
- Participant can withdraw SIP holdings from CBL within EMA by referring to their SIP Deposit inventory and initiating a withdrawal of product; once selected, the product is returned to the EMA portfolio within 1-2 minutes. See **Withdrawing SIP Deposits from CBL** for details on withdrawing SIP units.

SDGEO

- SDGEO trading day ends at 23:59:59 UTC and new trading day starts with the date roll over at 00:00:00 UTC. This is relevant for the once-a-day transfer process.
- If Participant ends the trading day as a net seller, CBL Market Operations facilitates transfer of units to the buying Participant's SD-GEO Registry Account. Settlement transfers begin (T+1) at 08:00 ET Monday-Friday. *Note: the product and cash move at time of transaction on the CBL Platform.

US RECs
- As a buyer, product is withdrawn from the Market to Participant's EMA account the following day and, by default, is no longer encumbered for listing on CBL.

RGGI and CAMD
- Purchased holdings remain on the Market available in buying Participant's inventory.
- If Participant wishes to withdraw holdings, email CBL **Market Operations** @ **operations@cblmarkets.com**. The individual requesting withdrawal must be listed on the CBL Authorized Persons form with product access.
- CBL Market Operations enters holdings withdrawal on CBL Market Platform and initiates transfer in the registry to the Participant's primary account

CITSS and LRT-CBTS
- Participant may request withdrawal of purchased or unsold holdings by emailing CBL **Market Operations** @ **operations@cblmarkets.com**. The individual requesting withdrawal must be listed on the CBL Authorized Persons form with product access.
- CBL Market Operations enters holdings withdrawal on CBL Market Platform and initiates transfer in the registry back to the Participant's primary account.
- Unless otherwise requested sooner, CBL Market Operations will automatically return all units to Participants at week's end.

Settlement of Funds

A CBL User with cash manager authority can initiate **funds withdrawal** directly on CBL Platform. External bank instructions require **verbal confirmation** prior to the first withdrawal being processed. This is performed as part of the on-boarding process, and again if the instructions are changed or updated.
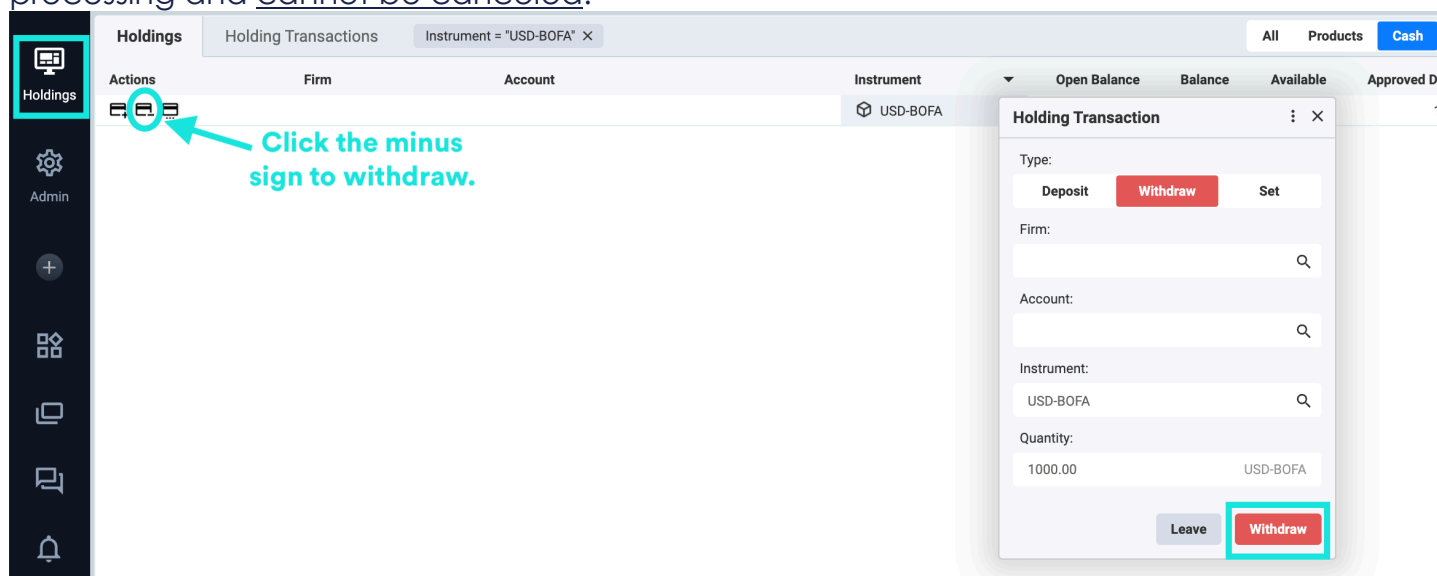
It is recommended that these users first **review** and **verify** the **external bank instructions on CBL Platform** by going to Admin > Bank Accounts. See details for External Account Provider > DEST.

Then go to Holdings > Holdings. Click the minus ('-') sign icon on the left to bring up the Holding Transaction window. Enter the desired dollar amount (USD) in the Quantity field. When ready, click Withdraw.

Withdrawals are **automated**. Once entered on CBL, the Status on the Holding Transactions screen will indicate 'Processing'. It will **immediately** be sent to BofA for processing and <u>cannot be canceled</u>.

Funds Withdrawals will be processed to your **nominated external bank account** within 24-48 hours upon request.

If you need additional assistance, please contact **CBL Market Operations** at **operations@cblmarkets.com** or 833-972-6677, ext 2.

Training Opportunities

To schedule a training session for CBL, please contact:

Commercial – **exchange@xpansiv.com**

Market Operations – operations@cblmarkets.com

EMA Operations – ema@cblmarkets.com

Phone: +1-833-972-6677