

## SCHEDULE 16 - PRODUCTS ASSOCIATED WITH THE CBL NATURE-BASED GLOBAL EMISSIONS OFFSETS

### 1. Defined Terms

- (a) **Approved Registry** means the Verra Registry.
- (b) **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.
- (c) **Participant's Registry Account** means the account in the Approved Registry designated by the Participant via linkage to Xpansiv Connect for the transfer of Asset Units for Transactions physically settled through Market Operator's Delivery versus Payment Clearing and Settlement structure.
- (d) **Product** means a contract as further specified in a contract specification attached as an exhibit to this Schedule 16.
- (e) **Asset Unit** for the purposes of this Schedule 16, means:
  - (i) a Standard Instrument issued under the Approved Registry defined as a "Verified Carbon Unit" as further identified in Schedule 4 that meets the Defined Criteria under Operating Schedule 2 of the CBL Standard Instruments Program; that
  - (ii) is duly registered at an Approved Registry; and
  - (iii) meets the Defining Criteria, including certification under the Verra Climate, Community & Biodiversity (CCB) Standard.
- (f) **CBL Standard Instruments Program** means the Standard Instruments Program found [here](#).

## EXHIBIT 16A - NATURE-BASED GLOBAL EMISSIONS OFFSET STANDARD SPOT PRODUCT

CONTRACT SPECIFICATION	
<b>Description</b>	The Nature-Based Global Emissions Offset Standard Spot Products listed on Appendix 16 represent a standardized, cleared contract for immediate ("spot") physical delivery of voluntary emissions offsets meeting defined criteria ("N-GEOs"). N-GEOs acceptable for delivery meet the Defining Criteria and other requirements identified and described in the CBL Standard Instruments Program and having a project vintage eligibility start date listed on Appendix 16 for the applicable N-GEO.
<b>Product Code</b>	N-GEO
<b>Clearing &amp; Settlement</b>	Asset Units associated with Products that are the subject of Transactions are pre-cleared and physically settled through Market Operator's Delivery versus Payment 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 Xpansiv Connect.
<b>Lot Size</b>	1 N-GEO
<b>Currency</b>	USD
<b>Minimum Price Fluctuation</b>	The price convention shall be One Cent (USD0.01) per N-GEO
<b>Registry</b>	Verra Registry
<b>Market</b>	<a href="#">CBL</a>
<b>Trading Hours</b>	Market is open 24 hours per day, 365 days per year.

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**APPENDIX 16****NATURE-BASED GLOBAL EMISSIONS OFFSET STANDARD SPOT PRODUCTS  
AVAILABLE ON CBL MARKET**

<b>INSTRUMENT NAME</b>	<b>PROJECT VINTAGE ELIGIBILITY START DATE</b>	<b>PRODUCT CODE</b>
NGEO-SIPv18	1-Jan-2018	NGEOv18
NGEO-SIPv19	1-Jan-2019	NGEOv19
NGEO-SIPv20	1-Jan-2020	NGEOv20
NGEO-SIPv21	1-Jan-2021	NGEOv21
NGEO-SIPv22	1-Jan-2022	NGEOv22
NGEO-SIPv23	1-Jan-2023	NGEOv23
NGEO-SIPv24	1-Jan-2024	NGEOv24