

SCHEDULE 28 - PRODUCTS ASSOCIATED WITH GLOBAL EMISSIONS OFFSETS ICVCM CCP ACR

1. Defined Terms

- (a) **Approved Registry** means ACR (ACR).
- (b) **Asset Unit Transition Account** means the account in an Approved Registry that is exclusively dedicated to facilitating the transfers of Asset Units associated with the clearing and settlement arrangements for Products 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 28.
- (e) **Asset Unit** for the purposes of this Schedule 28, means:
 - (i) an instrument for ACR defined as an "Emission Reduction Tonne" as further identified in Schedule 7 that meet the eligibility criteria of the CBL Global Emissions Offsets ICVCM CCP ACR Standard Instruments Program; that
 - (ii) is duly registered at an Approved Registry; and
 - (iii) meets the Defining Criteria, including approval under the ICVCM CCP Assessment Framework.

Standard Instruments Program means the Standard Instruments Program found [here](#).

EXHIBIT 28A - GLOBAL EMISSIONS OFFSET ICVCM CCP ACR STANDARD SPOT PRODUCT

CONTRACT SPECIFICATION	
Description	The Global Emissions Offset ICVCM CCP ACR (“CCP-ACR”) Spot Product represents a standardized, cleared contract for immediate (“spot”) physical delivery of voluntary emissions offsets meeting defined criteria. CCP-ACRs acceptable for delivery must meet the Defining Criteria and other requirements identified in the Standard Instruments Program.
Product Code	CCP-ACR
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 Market Registry Account.
Lot Size	1 CCP-ACR
Currency	USD
Minimum Price Fluctuation	The price convention shall be One Cent (USD 0.01) per CCP-ACR
Registry (s)	ACR
Market	CBL
Trading Hours	Market is open 24 hours per day, 365 days per year.