



CIx Operating Procedures

Version 2.0 (effective 25 August 2025)

1. Overview

- 1.1 The Operating Procedures describe certain operational procedures and other information and instructions relating to the operation of the Platform by CIX and the use of the Platform by Members. The Operating Procedures shall be binding upon Members as if they form part of the Rules.
- 1.2 CIX shall determine:
 - (a) The dates on which the Platform will be open for business;
 - (b) The opening hours on each Business Day;
 - (c) The products that will be offered on the Platform;
 - (d) The content and information to be published on the Platform and the timing of its publication;
 - (e) The fees payable by the Members and other parties (if any) for any services related to the Platform; and
 - (f) Any other operational matters required to operate the Platform in accordance with the Rules.
- 1.3 Capitalised terms defined in the Rules, Annexes and the Membership Agreement shall have the same meaning in the Operating Procedures unless specified herein.

2. Application of the Operating Procedures

- 2.1 The Member represents, acknowledges and undertakes that it has read and understood the terms, conditions and rules as set out in the Operating Procedures (as may be amended from time to time), and agrees to comply with and be bound by them. The Member further acknowledges and agrees that the aforementioned representation, acknowledgement and undertaking shall be deemed repeated each and every time the Member accesses, attempts to access, uses or conducts any act or Transactions via the Platform. Without prejudice to the foregoing, compliance with the Operating Procedures is required under the legal agreements between the Member and CIX and is a condition for transacting on the Platform. The Operating Procedures may be amended at any time by CIX with notice to Members in accordance with Rule 1.3 of the Rules. CIX may make administrative changes to the terms of the Operating Procedures, including but not limited to updating its hours of operation, contact information and website links by posting the updated information on the Platform or directly notifying Members, without amending the Operating Procedures.
- 2.2 Failure to comply with the Operating Procedures constitutes a material breach under the Rules and gives rise to CIX's right to terminate the Member's access and use of the Platform in accordance with the terms of the Rules. In addition to the right of termination, CIX may also take such other enforcement actions as it considers appropriate. Without prejudice to the generality of the foregoing and the rights of CIX in the Operating Procedures, CIX reserves the right to restrict or suspend a Member's access to and use of the Platform, without notice, if CIX determines in its sole discretion that a Member's activity fails to conform to the Operating Procedures, or if a Member violates any Applicable Law, rules, regulations, notices, orders, bye-laws, rulings, directives, circulars, guidelines, practice notes and interpretations of any Government Authority.

3. Hours of Operation

- 3.1 Platform access hours: 08:00am to 07:30am (the following Trading Day) SGT.
- 3.2 Trading Days: Monday to Friday inclusive, excluding any Singapore public holidays. CIX follows the Singapore Holiday Calendar published by the Singapore Ministry of Manpower at www.mom.gov.sg
- 3.3 Trading Hours: 09:00am to 07:00am (the following Trading Day) SGT on a Trading Day.
- 3.4 CIX may vary the trading or operating hours from time to time as necessary in its discretion for the smooth operation of the Platform.
- 3.5 CIX's support desk can be reached by email at operations@climateimpactx.com and by phone at +65 6990 7518, from 9am to 6:00pm SGT on a Business Day.

4. IT Specifications

- 4.1 Each Member must ensure that it has and maintains adequate systems in compliance with the IT Specifications set out in Appendix IV (*IT Specifications*).

5. Notices

- 5.1 Please refer to our website (<https://www.climateimpactx.com/market-notices>) to view recent and historical market notices.

6. Complaints

6.1 Please refer to Appendix I for CIX's Complaints Handling Policy.

1. Listing of Environmental Products

- 1.1 A Member may list Environmental Products on the Platform subject to the following requirements being completed by the Member to the satisfaction of CIX in its absolute discretion ("Listing Requirements"):
 - 1.1.1 The Member must notify CIX of its intention to list the Environmental Products on the Platform via a Platform Message or any other method agreed with CIX from time to time.
 - 1.1.2 CIX permits the listing of all active, valid, and unretired Environmental Products from the Approved Registries.
 - 1.1.3 Environmental Products may undergo an assessment process conducted by CIX in accordance with its internal assessment methodology, including but not limited to a quality rating assessment performed by independent third-party vendors appointed by CIX.
 - 1.1.4 Any other information, documentation, and verification that CIX may require from the Member from time to time.
- 1.2 For the avoidance of doubt, CIX may approve or reject the listing of Environmental Products in its absolute discretion.

2. Treatment of Environmental Products After a Transaction

- 2.1 Upon allocation of Environmental Products to a Member after the settlement of a Transaction, the Member may instruct CIX to:
 - 2.1.1 continue to hold the Environmental Products for the benefit of the Member;
 - 2.1.2 retire or redeem the Environmental Products on behalf of the Member; or
 - 2.1.3 transfer the Environmental Products to another Approved Registry Account designated by the Member, provided that if the Approved Registry Account is in the name of a third party, the Member agrees that CIX reserves the right to confirm that the third party recipient satisfies CIX's internal policies and such transfer to the third party Approved Registry Account will not be in breach of any Applicable Law. The Member agrees to co-operate fully with CIX in obtaining any confirmations, documents or information in respect of the third party.

3. Transfer and Retirement

- 3.1 A Member may instruct CIX to transfer their Environmental Products to its own Approved Registry account provided that such Environmental Products are compliant with the Approved Registry terms and conditions. A Member shall bear any fees and costs associated with such a transfer by CIX to its own Approved Registry account.
- 3.2 A Member may instruct CIX to retire their Environmental Products in accordance with the terms and conditions of the relevant Approved Registry. Upon retirement of the Environmental Products, CIX shall promptly provide the Member with a CIX retirement certificate confirming retirement of the Environmental Products and shall publish the retirement of the Environmental Products in accordance with the terms of the Approved Registry.
- 3.3 Should a Member require a retirement certificate from the relevant Approved Registry, they should request this from CIX.
- 3.4 CIX reserves the right to charge administrative fees in respect of transfers or retirement of Environmental Products.

4. Transactions Reviews

- 4.1 If CIX determines in its sole discretion that circumstances warrant a review of a Transaction, then CIX may initiate a review of such Transaction. However, CIX is not under any obligation to review any Transaction and shall not be liable for any failure to do so.

5. Approved Registries

- 5.1 The Approved Registries confirmed by CIX are listed in Appendix II.

6. Fees

- 6.1 The Member agrees to pay the fees (the "Fees") as set out in Appendix III.
- 6.2 CIX may in its discretion amend the Fees from time to time by providing 21 calendar days prior written notice to the Member, upon the expiration of such notice the new Fees will be effective.

7. Third party disclaimers

7.1 In utilising the CIX Platform, the Member notes and accepts the third-party disclaimers in Appendix VI.

1. General

- 1.1. Trading Hours: As per [Hours of Operation](#).
- 1.2. CIX Support Hours: As per [Hours of Operation](#).

2. CIX Contracts

- 2.1. CIX Contracts List
 - 2.1.1. CIX may determine in its absolute discretion the CIX Contracts to be listed for trading on the CIX Exchange (the “CIX Contracts List”).
 - 2.1.2. CIX may in its absolute discretion delist a CIX Contract. In respect of a CIX Contract delisting, CIX shall with no less than thirty (30) calendar days provide Members with prior notice of the delisting date.
- 2.2. CIX Contract Specifications.
 - 2.2.1. Please refer to <https://www.climateimpactx.com> for the latest CIX Contract Specifications for each CIX Contract listed for trading on the CIX Exchange.
 - 2.2.2. For the avoidance of doubt, unless specified otherwise, any amendment to the CIX Contract List and Specifications will not amend any existing rights and obligations of any Member who is a party to any CIX Contract already executed.
- 2.3. Projects
 - 2.3.1. CIX may determine in its absolute discretion the Projects that can be listed for trading on the Exchange.
 - 2.3.2. CIX may in its absolute discretion not allow a Project to be listed on the Exchange.

3. Settlement Funding

- 3.1. All CIX Contracts are settled via pre-funding, all Environmental Products eligible for trading on the Exchange that are not eligible for any CIX Contracts or that are eligible for CIX Contracts but are traded as single projects are settled delivery versus payment.
- 3.2. Prior to executing an Exchange Transaction that settles via pre-funded settlement or following the execution of an Exchange Transaction that settles via delivery versus payment settlement, the Member must transfer to CIX:
 - 3.2.1. the relevant Environmental Products if the Member is a Seller; or
 - 3.2.2. Cash in USD if the Member is a Buyer.
- 3.3. For delivery versus payment settlement, the relevant Environmental Products or Cash in USD as applicable, must be transferred to CIX prior to the Settlement Cut Off Time on the Settlement Date.
- 3.4. Depositing Environmental Products
 - 3.4.1. At any time, subject to any further requirements specified by CIX from time to time, the Member must notify CIX of its intention to transfer Environmental Products from the Member’s Registry Account into CIX’s Registry Account (“Transfer In Request”) via a Platform Message;
 - 3.4.2. CIX shall hold the Environmental Products in a “bare trust” for the benefit of the Member.
 - 3.4.3. Environmental Products deposits may remain in the Member’s Holdings account and may be used to settle pre-funded and delivery versus payment Exchange Transactions.
- 3.5. Withdrawal of Environmental Products
 - 3.5.1. Subject to any requirements specified by CIX from time to time, the Member may request CIX to transfer their Environmental Products from CIX’s Registry Account to the Member’s Registry Account (“Transfer Out Request”) via a Platform Message;
 - 3.5.2. Upon CIX receiving the Transfer Request, CIX shall promptly instruct the transfer of the Environmental Products from CIX’s Registry Account to the Member’s Registry Account. A Member shall bear any fees and costs associated with such a transfer by CIX to its own Approved Registry account.
- 3.6. Transfer of USD Cash

- 3.6.1. The Member must notify CIX that it shall transfer the Pre-funding Amount into the Trust Bank Account or the amount required for the settlement of delivery versus payment settlement into the CIX Bank Account ("Payment-In Request") via a Platform Message.
- 3.6.2. Upon the receipt of the amount in either the Trust Bank Account or the CIX Bank Account, CIX shall promptly reflect the balance of the amount into the Member's applicable Holdings Account. CIX does not have control over the time it may take for a cash transfer to clear between accounts nor through any clearing systems.
- 3.6.3. Pre-funding Amounts may remain in the Member's Trust Holdings account and may also be used to settle delivery versus payment settled Exchange Transactions.
- 3.6.4. The Member acknowledges that any amount received in the Trust Bank Account or the CIX Bank Account for or on behalf of the Member may be subject to reversal by the relevant payment services provider.
- 3.7. Withdrawal of USD Cash
 - 3.7.1. Subject to any requirements specified by CIX from time to time, the Member may request CIX to transfer (wholly or partially) its available amount from the Trust Bank Account or the CIX Bank Account to the Member's nominated bank account ("Cash-Withdrawal Request") via a Platform Message.
 - 3.7.2. Upon CIX receiving the Cash-Withdrawal Request, CIX shall endeavor to process the request within four (4) hours if that request is received prior to 2.00pm SGT on a Trading Day or, if the request is received after 2.00pm SGT on a Trading Day, or on a day that is not a Trading Day, by 12.00pm SGT on the immediately following Trading Day. Any additional verification requirements may increase the time for processing the Cash-Withdrawal Request.
 - 3.7.3. If CIX is unable to process the Cash-Withdrawal Request, CIX shall notify the Member, and where practicable and permitted by Applicable Law, provide reasons for not being able to process the Cash-Withdrawal Request.
- 3.8. Environmental Products processing times
 - 3.8.1. All Instructions received from the Member and executed by CIX are irrevocable.
 - 3.8.2. A request shall be processed within the following timelines:
 - 3.8.2.1. Transfer In Request – two (2) hour processing time, with a 5.00pm SGT daily cut-off time for same-day processing within Singapore operating hours; and
 - 3.8.2.2. Transfer Out Request – two (2) hour processing time, with a 5.00pm SGT daily cut-off time for same-day processing within Singapore operating hours
- 3.9. CIX will only process Environmental Product or a USD Cash amount requests of a Member in accordance with the Exchange Rules and these Operating Procedures.
- 3.10. The Member will only be permitted to withdraw Environmental Products or USD Cash amounts from any of its Holdings Accounts that are available to the Member.
- 3.11. The Member will not be permitted to withdraw any Environmental Products from any of its Holdings Accounts if the associated Holdings Account's cash balance is in deficit.
- 3.12. Cash balance deficits can be rectified either by selling Environmental Products or by depositing USD Cash.

4. Allocation of Environmental Products to Contracts

- 4.1. Prior to placing an order on the CIX Exchange (for CIX Contracts that settle via pre-funded settlement), the Member must allocate the relevant Environmental Products to a CIX Contract.
- 4.2. Minimum Allocation Size.
 - 4.2.1. Standard CIX Contract – As per the contract instrument overview applicable to each Standard CIX Contract available on the CIX website.
- 4.3. Incremental Allocation Size.
 - 4.3.1. Standard CIX Contract – As per the contract instrument overview applicable to each Standard CIX Contract available on the CIX website.

5. Interest Accruals and Bank Transaction Charges

- 5.1. Interest on Positive Cash Balances.
 - 5.1.1. Per Clause 9.2(b) of the Trust Deed between Climate Impact X Pte. Ltd. and Madison Pacific Pte. Limited as Trustee, the Trust Bank Account opened and maintained by the Trustee is a non-interest bearing account.

- 5.1.2. The CIX Bank Account is also a non-interest bearing account.
- 5.1.3. As such, Members will not earn interest on their positive cash balances.
- 5.2. Interest on Deficit Cash Balances.
 - 5.2.1. In the event the Member's cash balance, for any reason whatsoever falls into deficit, CIX may in its absolute discretion, charge the Member interest at prevailing market rate on the deficit until such deficit has been remedied.
- 5.3. Bank Transaction Charges.
 - 5.3.1. In accordance with paragraph 7.2(e) of the Trust Deed between Climate Impact X Pte. Ltd. and Madison Pacific Pte. Limited, any wire charges and bank handling charges connected with withdrawals approved by the Trustee shall be deducted from the amounts received by the Members.
 - 5.3.2. Any wire charges and bank handling charges connected with withdrawals from the CIX Bank Account shall be deducted from the amounts received by the Members.
 - 5.3.3. As such, all associated bank charges pertaining to payment remittances to Members arising from approved cash withdrawal requests on the Platform will be the responsibility of the Member. The charge amounts will be subtracted from the remittance amounts and Members will receive the remaining net amount in their bank account.

6. Orders

- 6.1. Provision of Information and Instructions.
 - 6.1.1. The Member is responsible for ensuring that all Instructions and communication on the CIX Exchange is in accordance with the Rules and these Operating Procedures.
- 6.2. Minimum Order Size
 - 6.2.1. Standard CIX Contract – As per the contract instrument overview applicable to each Standard CIX Contract available on the CIX website.
 - 6.2.2. Environmental Products – 500 tonnes or MWh as applicable
- 6.3. Incremental Order Size
 - 6.3.1. Standard CIX Contract – As per the contract instrument overview applicable to each Standard CIX Contract available on the CIX website.
 - 6.3.2. 6.2.2. Environmental Product – 1 tonne or MWh as applicable
- 6.4. Order Price Type
 - 6.4.1. Limit Order: A Limit Order is an Order to buy or sell an asset at a specified price or better.
- 6.5. Order Time in Force
 - 6.5.1. Day – valid to the CIX Exchange's market configured daily expiry.
 - 6.5.2. Good Till Cancel (GTC) – valid until the Member cancels the Order or the maximum passive duration is reached (30 calendar days).
 - 6.5.3. Good Till Date Time – valid until a specified date and time.
- 6.6. Order Attributes. Each Order submitted on the Platform must contain:
 - (a) Member Account
 - (b) Order Price Type – Limit Order
 - (c) Time in Force – Immediate, Day, Good Till Cancel (GTC), Good Till Date Time
 - (d) Order – Buy/Sell
 - (e) CIX Contract – Standard CIX Contract
 - (f) Project – Project ID and vintage
 - (g) Price (USD/tonne or MWh)
 - (h) Quantity (tonne or MWh)
- 6.7. If a Member would like to submit an order for an Environmental Product that is not available on the platform, contact CIX Operations via email at

operations@climateimpactx.com to have it created.

6.8. Order Matching Priority. The Platform implements a strict price-time prioritisation process:

- 6.8.1. Orders with better price (typically higher for buy Orders or lower for sell Orders) will be executed before Orders with inferior price.
- 6.8.2. Orders with the same price, with longer time in the order book are executed before newer Orders at the same price.
- 6.8.3. When an existing Order in the order book is amended, the following shall apply:
 - 6.8.3.1. Order priority is lost when price is amended.
 - 6.8.3.2. Order priority is lost when the Quantity is amended upwards (increased).
 - 6.8.3.3. Order priority is unchanged when Quantity is amended downwards (decreased).

6.9. Order Negotiations

- 6.9.1. Orders can be marked as open to negotiate
- 6.9.2. An open to negotiate trade order indicates that the price and quantity of an order are open for negotiation.
- 6.9.3. The following rules are applied to all negotiations:
 - 6.9.3.1. A counter price must be within the current best bid offer spread, or
 - 6.9.3.2. If there is no corresponding bid or offer, the counter price will follow existing orderbook price band rules.
 - 6.9.3.3. A negotiation cannot increase the original order volume
- 6.9.4. An Exchange Transaction shall only be registered by CIX after both Members party to the negotiation have confirmed acceptance.

6.10. Order Acceptance.

- 6.10.1. Orders may only be accepted on the Platform during Trading Hours.

6.11. Order Cancellations.

- 6.11.1. Orders can be cancelled through the Platform.
- 6.11.2. Order cancellation requests may be accepted by CIX in writing via email. CIX will not cancel any Orders on the Platform without permission and confirmation from the Member.
- 6.11.3. Instructions to cancel an Order via email must include:
 - (a) Member Account
 - (b) Order – Buy/Sell
 - (c) CIX Contract – Standard CIX Contract
 - (d) Project – Project ID and vintage
 - (e) Price (USD/tonne or MWh)
 - (f) Quantity (tonne or MWh)
- 6.11.4. CIX may in its absolute discretion confirm the Member's identity via a call-back prior to cancellation of the Order.
- 6.11.5. CIX will cancel the Order on the Platform as soon as reasonably practicable and inform the Member via email once the Order has been cancelled.
- 6.11.6. CIX may in its absolute discretion cancel any open Order in accordance with the Exchange Rules.

6.12. Order Rejection.

- 6.12.1. CIX may in its absolute discretion refuse to cancel any Order entered into the Platform, including without limitation:
 - 6.12.1.1. If such action is necessary to preserve the integrity, proper functioning or orderliness of the Exchange; or
 - 6.12.1.2. if the relevant Member is in breach or remains in breach of any applicable limits.
- 6.12.2. Volatility Rejections. Orders outside the Volatility Band will be rejected and a rejection message will be sent to the Member.

6.13. Partial fills. If an Order has been partially filled and then rejected, CIX will cancel the unfilled portion of the Order and send a cancellation message to the Member.

6.14. Audit log. The actions of the Member are captured in an audit log in the Platform.

7. Matching

7.1. Orders submitted to the Platform shall be matched continuously and automatically in price, followed by time priority during Trading Hours in accordance with these Operating Procedures.

7.2. Cancellation of an Order is not possible if the Order has been filled.

8. Settlement

8.1. CIX shall settle Exchange Transactions either via pre-funded or delivery versus payment settlement method depending on what was traded (see Appendix VII for details).

8.2. For CIX Contracts that settle via the pre-funded method, when the offer and the bid are matched, the Exchange Transaction is settled immediately and the Platform will update the Member's Holdings Accounts respectively.

8.3. For Environmental Products that settle via the delivery versus payment method, the Exchange Transaction will settle three Business Days after the offer and the bid are matched.

8.4. Members may utilise Environmental Products and USD Cash reflected in their Holdings accounts for settlement.

8.5. For delivery versus payment settled Exchange Transactions, should Members not have sufficient Environmental Products or USD Cash in their Holdings Accounts to settle an Exchange Transaction they are counterparty to, they must instruct the deposit of the relevant amounts required to settle the Exchange Transaction prior to the Settlement Cut Off Time on the relevant Settlement Date.

8.6. Exchange Transactions shall be settled on a transaction-by-transaction basis and there shall be no netting or offsetting of any obligations in respect of any other Exchange Transaction. Members may, however, transfer the total amount due to settle in a single Transfer In request.

8.7. Settlement for delivery versus payment settled Exchange Transactions will happen daily through a Settlement Run commencing at 5:00pm. All Environmental Products and USD Cash required for settlement must be available for settlement in the Member's respective Holdings Accounts prior to the Settlement Run commencing. Failure to do so could result in the Exchange Transaction becoming a Failed Trade.

8.8. By default, for all delivery versus payment settled Exchange Transactions, CIX will instruct the transfer of the Environmental Products and the withdrawal of the USD Cash to the relevant Members (Keep With CIX – Yes) account unless the Member has marked the trade as Keep With CIX – No.

8.9. Confirmations

8.9.1. In respect of an executed Exchange Transaction, CIX shall issue an Exchange Transaction Confirmation to the Member as soon as a trade is executed. The Exchange Transaction Confirmation shall be available for download on the Platform.

8.9.2. The Member shall review the Exchange Transaction Confirmation as soon as practicable upon it being made available to the Member and notify CIX as soon as reasonably practicable of any error or omission that is identified.

8.9.3. The Exchange Transaction Confirmation will be final and binding absent manifest error and represents the legally binding agreement of the Parties to the terms of the Exchange Transaction.

8.10. Overdue Exchange Transactions

8.10.1. For Exchange Transactions settling via the delivery versus payment settlement method, should both the Environmental Products and the USD Cash for any applicable Exchange Transaction not be available in the relevant Members Holdings accounts prior to the commencement of the daily Settlement Run on the Settlement Date in order to facilitate a delivery versus payment settlement, it will be marked as "Overdue" following the completion of the Settlement Run.

8.10.2. For all Overdue Exchange Transactions, CIX retains the right but not the obligation to either enter into mediation between the Members concerned or to update the status of the Exchange Transaction to a Failed Trade. CIX will notify each Member of such failed transaction as soon as practicable, on the Settlement Date.

8.10.3. Furthermore, CIX retains the right to take action under the Rules against any Member responsible for an Exchange Transaction becoming a Failed Trade.

8.10.4. Should any Environmental Products or USD Cash have been received by CIX in relation to the Exchange Transaction settlement, prior to an Exchange Transaction being updated to a Failed Trade, the relevant Member may either request this be returned to them, or to remain in their respective Holdings Account.

8.11. Transaction Data

- 8.11.1. CIX will make available for download to the Member a list of all Exchange Transactions it entered into with any other Member on any Trading Day via the Platform.

9. Market Operations

9.1. Static Data

- 9.1.1. CIX shall be responsible for the creation and maintenance of all static data in the Platform.
- 9.1.2. Any communication should be addressed to CIX Operations via email to operations@climateimpactx.com

9.2. CIX performs the following reconciliations daily to maintain the accuracy of the information on the Platform:

- 9.2.1. Environmental Products held at the Approved Registries against the records on the Platform.
- 9.2.2. USD Cash amounts held at the Trust Bank Account and the CIX Bank Account against the records on the Platform.

10. Market Control

10.1. Order and Transaction Management

- 10.1.1. CIX may apply limits to Members
- 10.1.2. CIX reserves the right to cancel any Exchange Transactions in its absolute discretion to manage market integrity.
- 10.1.3. Any Error Trade resolution shall be made in accordance with the Exchange Rules and shall be managed in the following manner:
 - 10.1.3.1. Error Trade claims made by the Member to CIX must fall within thirty (30) minutes after execution of the Exchange Transaction.
 - 10.1.3.2. Upon receiving the Error Trade claim details, CIX will handle the claim by contacting the other Member party to the Exchange Transaction.
 - 10.1.3.3. If both Members to the Exchange Transaction agree to the claim, CIX will process the resolution that has been agreed.
 - 10.1.3.4. If the other Member to the Exchange Transaction does not agree to the claim, the Exchange Transaction will stand.
 - 10.1.3.5. CIX shall inform the Member on the outcome of the Error Trade review.

10.2. Trading Halts and Suspensions

- 10.2.1. CIX reserves the right to halt or suspend trading on the Exchange as it deems necessary to ensure a fair, orderly and transparent market.
- 10.2.2. In the event of a trading halt or Suspension, CIX shall not accept:
 - 10.2.2.1. new Orders or allow existing Orders to be amended
 - 10.2.2.2. allow the Member to cancel an existing Order
 - 10.2.2.3. any amendments or cancellations to a Pending Transaction
- 10.2.3. CIX shall notify the Member before implementing or removing a trading halt or suspension of a CIX Contract.

11. Appeals

- 11.1. Members may appeal a decision made by CIX pursuant to Rule 8 of the Rules.
- 11.2. Notwithstanding the terms set out in Rule 8 of the Rules, CIX in its absolute discretion, may reinstate a Member's access to the Platform pending consideration of an appeal, and may make such reinstatement subject to such conditions or restrictions as it may deem necessary.

1. General

- 1.1 Bidding Hours: Trading Hours during the Auction Round
- 1.2 CIX Support Hours: As per [Hours of Operation](#).

2. Delivery of Environmental Products

- 2.1 CIX shall notify the Supplier by way of a supplier pre-auction confirmation (in a form determined by CIX from time to time) that their Environmental Products have been approved for listing on the Platform in an Auction.
- 2.2 A Supplier shall deliver the Environmental Products into the account designated by CIX in accordance with the date indicated in the supplier pre-auction confirmation.
- 2.3 CIX shall hold the Environmental Products as a “bare trust” for the benefit of the Member until such Environmental Products have settled.

3. Auction Process

- 3.1 A Member may participate in an Auction as a Bidder by navigating to the Auction listing on the Platform to access the Auction.
- 3.2 Bidders may submit or amend Bids via the Auction interface on the Platform in accordance with Rule 4.2, 5.2 and 5.3 of Annex III (CIX Auction Rules) ("Auction Rules").
- 3.3 Each Auction Round is cleared in accordance with Rule 5.6 of the Auction Rules.
- 3.4 The Auction Clearing Price is equal for all Bidders and bidders pay this price for their allocated quantity or the quoted bid price based on configuration.

4. Auction Settlement

- 4.1 At the closure of the Auction, CIX will provide settlement information to all participating Members in accordance with Rule 6.1 of the Auction Rules.
- 4.2 CIX will promptly issue each Bidder and Supplier with a Bidder Transaction Confirmation and Supplier Transaction Confirmation respectively. The Bidder and Supplier may download the Transaction Confirmation from the Platform.
- 4.3 For each Bidder:
 - 4.3.1 The Bidder will pay the Bidder Settlement Amount and any applicable fees and taxes net of charges as specified in the Bidder Transaction Confirmation by the Bidder Settlement Date to be received before the Settlement Cut Off Time. For the avoidance of doubt, the Bidder may pay the Bidder Settlement Amount and any applicable fees and taxes in the Bidder Transaction Confirmation prior to the Bidder Settlement Date.
 - 4.3.2 The Quantity of Environmental Products specified for a Buy Transaction shall be earmarked in the account for delivery to the Bidder upon receipt in full of the Bidder Settlement Amount specified in the Bidder Transaction Confirmation.
 - 4.3.3 Upon receipt of full payment from the Bidder, CIX shall as soon as reasonably practicable and no later than one (1) Settlement Business Day from the receipt of the payment, allocate the Environmental Products for the benefit of the Buyer in their account.
 - 4.3.4 CIX is not obligated to settle the Buy Transaction unless and until CIX is satisfied that the amount specified in the Bidder Transaction Confirmation has been paid in full, and the Environmental Products shall not be allocated to the Bidder until CIX has received full and final payment from the Bidder.
- 4.4 For each Supplier:
 - 4.4.1 The Supplier Transaction Confirmation shall detail the Quantity of Environmental Products from each Project-Vintage purchased from the Supplier, the amount payable by CIX to the Supplier, and any applicable fees and taxes.
 - 4.4.2 As and when full payment has been received from each Bidder, CIX shall credit each Supplier's Cash Balance Account with the amount specified under the corresponding transaction in the Supplier Transaction Confirmation.
 - 4.4.3 CIX will not transfer the Environmental Products to the Bidder until CIX has received full payment from the Bidder and has credited the Supplier's Cash Balance Account for the Environmental Products in accordance with the Supplier Transaction Confirmation.
- 4.5 Where the Supplier is registered for Goods and Services Tax ("GST") in Singapore and Singapore GST is applicable, the Supplier shall provide a tax

invoice addressed to CIX containing the required particulars as required in the Singapore Goods and Services Tax Act, Cap 117A or any subsidiary legislation made thereunder.

4.6 Overdue Auction Transactions

- 4.6.1 Should the Environmental Products and the USD Cash for any applicable Auction Transaction not be available for settlement in the relevant Members Holdings accounts prior to the commencement of the daily Settlement Run on or before the Settlement Date in order to facilitate a delivery versus payment settlement, it will be marked as "Overdue" following the completion of the Settlement Run on the Settlement Date.
- 4.6.2 For all Overdue Auction Transactions, CIX retains the right but not the obligation to either enter into mediation between the Members concerned or to update the status of the Auction Transaction to a Failed Trade. CIX will notify each Member of such failed transaction as soon as practicable, on the Settlement Date.
- 4.6.3 Furthermore, CIX retains the right to take action under the Rules against any Member responsible for an Auction Transaction becoming a Failed Trade. CIX will notify each Member of such failed transaction as soon as practicable, on the Settlement Date.
- 4.6.4 Should any Environmental Products or USD Cash have been received by CIX in relation to the Auction Transaction settlement, prior to a Auction Transaction being updated to a Failed Trade, the relevant Member may either request this be returned to them, or to remain in their respective Holdings Account.

5. Scheduling Payouts

- 5.1 The Supplier shall request CIX to process the payout from the Cash Balance Account to the Supplier's Bank Account through the Platform.
- 5.2 CIX shall endeavor to process the request within four (4) hours if that request is received prior to 2.00pm SGT on a Business Day or, if the request is received after 2.00pm SGT on a Business Day, or on a day that is not a Business Day, by 12.00pm SGT on the immediately following Business Day. Any additional verification requirements may increase the time for processing the payout.
- 5.3 All associated bank charges pertaining to payment remittances to the Member's Bank Account arising from approved payout requests on the Platform will be the responsibility of the Member. The charge amounts will be subtracted from the remittance amounts and Members will receive the remaining net amount in their bank account.

1. General

- 1.1. Operating Hours: As per [Hours of Operation](#).
- 1.2. CIX Support Hours: As per [Hours of Operation](#).

2. Responsibilities

- 2.1. The Member shall:
 - 2.1.1. submit Transaction Notifications to CIX in accordance with these Operating Procedures;
 - 2.1.2. ensure performance and delivery of its obligations in accordance with the terms stated in the Transaction Confirmation.
- 2.2. CIX shall:
 - 2.2.1. as soon as reasonably practicable make available to the Member the relevant Transaction Confirmation and any other customary documentation in respect of the Cleared Transaction in accordance with CIX's operational practices; and
 - 2.2.2. clear and settle the Cleared Transaction in accordance with these Operating Procedures.

3. Communications

- 3.1. Any communication given by the Member to CIX in respect of a Cleared Transaction must be sent to CIX at clear@climateimpactx.com for the purpose set out in these Operating Procedures.
- 3.2. Any communication given by CIX in respect of a Cleared Transaction to the Member, shall be communicated by electronic mail or, in the case of a network failure, by any other means CIX considers suitable in its sole and absolute discretion.
- 3.3. A communication is deemed to be received if by electronic mail at the time it is received and, in providing the service of the same, it will be sufficient to show that such electronic mail was sent from the sender's electronic mailbox. The place of receipt of electronic mail will be deemed to be the email address set out in these Operating Procedures in the case of CIX, or the email address provided by the Member in the case of the Member.
- 3.4. The Member will be responsible for promptly reviewing and, if necessary, responding to notices, correspondences, and communications from CIX.

4. Transaction Registration

- 4.1. Members or Brokers acting for and on behalf of Members may register a Cleared Transaction by submitting a Transaction Notification to CIX in one of two ways:
 - 4.1.1. By logging into the Platform and booking the Cleared Transaction; or
 - 4.1.2. By completing the CIX Clear Transaction Notification which is available for download from the CIX website [here](#) and submitting it via electronic mail to CIX at clear@climateimpactx.com
- 4.2. The Transaction Notification must be submitted to CIX by the Member as principal to the Cleared Transaction whether directly, or by an authorised Broker.
- 4.3. In respect of a Transaction Notification submitted to CIX by a Broker, upon receipt by CIX of the Transaction Notification, such transaction specified therein shall only be registered by CIX as a Cleared Transaction after both Members party to the Cleared Transaction have confirmed acceptance of the material details specified in the Transaction Notification either through the Platform or by responding in writing to CIX.
- 4.4. When a Member submits a Transaction Notification to CIX, CIX shall confirm with the Member on the other side of the transaction the material details specified in the Transaction Notification. The respective Member shall as soon as possible, either through the Platform or by responding in writing to CIX confirm their acceptance of the material details specified in the Transaction Notification. CIX will only confirm acceptance and register the transaction as a Cleared Transaction after both Members have confirmed acceptance of the material details specified in the Transaction Notification.
- 4.5. The Transaction Notification must contain:
 - (a) Trade Date
 - (b) Legal entity name of the Buyer and name and email of the trader (only if the Transaction Notification was submitted via email)
 - (c) Legal entity name of the Seller and name and email of the trader (only if the Transaction Notification was submitted via email)

- (d) Product details (including information such as contract name, project ID, vintage, etc.)
 - (e) Price (USD)
 - (f) Quantity
 - (g) Settlement Date
- 4.6. If a Member would like to submit a Transaction Notification for a Product that is not available on the platform, contact CIX Operations via email at operations@climateimpactx.com to have it created.
- 4.7. Members will be responsible for ensuring that the information specified in the Transaction Notification is complete and accurate. CIX may rely on instructions in the Transaction Notification, and the Cleared Transaction will be deemed to be correctly completed and CIX and/or its service providers shall not be under any duty to investigate, enquire into or ascertain whether any such activities are authorised, authentic, legal, valid or enforceable.

5. Conditions to Trade

- 5.1. CIX may accept the Cleared Transaction if it determines, in its sole and absolute discretion, that of the following conditions (the “Conditions to Trade”) are satisfied:
- 5.1.1. the Cleared Transaction is of a Permitted Product (Appendix V);
 - 5.1.2. the Settlement Terms do not contain manifest error;
 - 5.1.3. entry into the Cleared Transaction would not be contrary to any applicable laws, rules and regulation, or any internal policies of CIX;
 - 5.1.4. no default, termination event or any other breach of agreement has occurred and is continuing under any relevant agreement; and
 - 5.1.5. all relevant agreements are in full force and effect with respect to the Cleared Transaction.

6. Cleared Transaction Confirmation and Acceptance

- 6.1. Following receipt of a Transaction Notification confirmed by both Members counterparty to the Cleared Transaction, CIX shall accept the Cleared Transaction designated in such Transaction Notification provided that the terms of paragraph 5 (Conditions to Trade) are satisfied. CIX shall thereafter send a Transaction Confirmation to the Member in respect of the Cleared Transaction.
- 6.2. If the Platform was used to register and confirm the Cleared Transaction, CIX shall issue a Transaction confirmation to the Members immediately following the confirmation from both Members party to the Cleared Transaction.
- 6.3. If the Cleared Transaction was registered by means of completing the CIX Clear Transaction Notification and submitting it via electronic mail to CIX, CIX shall issue a Transaction confirmation to the Members on the same day following acceptance of the Cleared Transaction, if such Transaction Notification is received prior to 5:00pm SGT on a Business Day (“Action Cut Off Time”). If the Transaction Notification is received after 5:00pm SGT on a Business Day, or on a day that is not a Business Day, the Transaction Confirmation shall be sent to the Member by 12:00am SGT on the following Business Day.
- 6.4. Notwithstanding any other terms of these Operating Procedures, CIX shall not have any responsibility to the Member nor any user of CIX Clear for any failure by CIX to accept any Transaction Notification nor any failure to clear and settle a Cleared Transaction due to a Force Majeure Event or Market Disruption Event.
- 6.5. The Cleared Transaction is only confirmed at the point in time when CIX sends the Transaction Confirmation to the Buyer and Seller.

7. Cleared Transaction Notification Rejection

- 7.1. In the event that CIX does not accept a Cleared Transaction, it shall inform the Members as soon as reasonably practicable, within the Action Cut Off Time, of its decision not to do so.
- 7.2. CIX may in its sole and absolute discretion reject a Cleared Transaction in circumstances that such Cleared Transaction does not comply with the Operating Procedures or Rules or to otherwise ensure a fair, orderly and transparent market.

8. Cleared Transaction Notification Cancellations

- 8.1. In the event the Member withdraws a Transaction Notification prior to CIX accepting the Cleared Transaction, the Transaction Notification shall be cancelled and CIX will promptly notify the respective Member of such cancellation.
- 8.2. CIX may in its sole and absolute discretion cancel a Cleared Transaction in circumstances that such Cleared Transaction does not comply with the Operating Procedures or Rules or to otherwise ensure a fair, orderly and transparent market.

9. Settlement of Cleared Transaction

- 9.1. A Cleared Transaction shall be settled on a delivery versus payment basis as follows:
- 9.1.1. After sending CIX a Payment-In Request via the Platform, the buyer will instruct its bank to facilitate transfer of the Total Transaction Amount (including Transaction Amount, Buyer's Transaction Fees, any fees charged to CIX by an Approved Registry with respect to the settlement of a Cleared Transaction ("Registry Transaction Fees") and any taxes applicable) to CIX's Bank Account.
 - 9.1.2. After sending CIX a Transfer In Request via the Platform, the seller will deliver the relevant Environmental Products to an Approved Registry Account designated by CIX.
 - 9.1.3. Once CIX has confirmed receipt of both the Environmental Products from the Seller and the Total Transaction Amount from the Buyer, CIX shall settle the Cleared Transaction by:
 - 9.1.3.1. Transferring the Transaction Amount (less any fees and applicable taxes) to the Seller's nominated bank account;
 - 9.1.3.2. Transferring the Environmental Products from the Approved Registry Account held by CIX to the Approved Registry Account designated by the Buyer.
 - 9.1.3.3. The buyer may elect to keep the Environmental Products and the seller may elect to keep the USD Cash with CIX by updating the trade to Keep With CIX – Yes.
- 9.2. The Member shall make cash payment to CIX's Bank Account and deliver Environmental Products to the Approved Registry Account in accordance with CIX's standard settlement instructions.
- 9.3. The Member shall ensure payment of cash funds and/or delivery of Environmental Products to the respective CIX account before the Settlement Cut Off Time on the applicable Settlement Date Time.
- 9.4. CIX may charge the Member a late settlement charge should either the cash funds or the Environmental Products be received after the Settlement Cut Off Time.
- 9.5. The Member may elect to settle a Cleared Transaction using the Member's available cash or Environmental Products balances. If the Member elects to settle a Clear Transaction using the Member's available cash or Environmental Products balance, CIX shall settle the Cleared Transaction by:
- 9.5.1. Settling the Transaction Amount (less any fees and applicable taxes) via the Member's cash holdings account; or
 - 9.5.2. Settling the relevant Environmental Products amount via the Environmental Products holdings account.
- 9.6. Please note that CIX does not have any control over the time it may take for payments to clear between accounts nor through the relevant clearing systems. For example, the transfer of USD cash may be subject to the United States Federal holiday calendar.
- 9.7. Overdue Clear Transactions
- 9.7.1. Should the Environmental Products and the USD Cash for any applicable Cleared Transaction not be available for settlement in the relevant Members Holdings accounts prior to the commencement of the daily Settlement Run on or before the Settlement Date in order to facilitate a delivery versus payment settlement, it will be marked as "Overdue" following the completion of the Settlement Run on the Settlement Date.
 - 9.7.2. For all Overdue Cleared Transactions, CIX retains the right but not the obligation to either enter into mediation between the Members concerned or to update the status of the Cleared Transaction to a Failed Trade. CIX will notify each Member of such failed transaction as soon as practicable, on the Settlement Date.
 - 9.7.3. Furthermore, CIX retains the right to take action under the Rules against any Member responsible for a Cleared Transaction becoming a Failed Trade. CIX will notify each Member of such failed transaction as soon as practicable, on the Settlement Date.
 - 9.7.4. Should any Environmental Products or USD Cash have been received by CIX in relation to the Clear Transaction settlement, prior to a Cleared Transaction being updated to a Failed Trade, the relevant Member may either request this be returned to them, or to remain in their respective Holdings Account.

10. Cancelled Transactions

- 10.1. A Member may at any time cancel a Cleared Transaction if the Member determines in good faith that at such time the settlement of the Cleared Transaction shall violate applicable laws, rules and regulations.
- 10.2. The Member acknowledges and agrees that notwithstanding a request to cancel the Cleared Transaction, such Cleared Transaction may not be cancelled if the corresponding Cleared Transaction has been executed by CIX with the corresponding Member specified in the Transaction Notification.
- 10.3. In respect of any cancellation pursuant to these Operating Procedures, CIX shall as soon as reasonably practicable send the Member a cancellation notice.

Appendix I – Complaints Handling Policy

Climate Impact X (“CIX”) strives to provide the highest quality services and to conduct its business with integrity. This policy provides details of the CIX Complaints Handling procedure which is in line with industry standards and describes the procedures for receiving, investigating and resolving complaints lodged by any Member and/or market participant.

1. Submission of a Complaint

- 1.1. For a complaint to be considered under CIX’s formal complaints handling process, the complainant must record the complaint in writing, explaining the details of the complaint, and attach all relevant materials or evidence where appropriate. The complainant should include their name, company, contact details, and details of the specific issue under dispute.
- 1.2. The complaint should be sent to complaints@climateimpactx.com.
- 1.3. Complaints may be submitted in relation to any aspect of the CIX Platform, including CIX Marketplace, CIX Auction and CIX Exchange and related services including CIX Clear.
- 1.4. If an employee of CIX receives an enquiry from a market participant which is not formally stated to be a complaint but could be regarded as such, the employee should make the relevant market participant aware of this Complaints Handling Policy.

2. Complaints Handling Procedures

- 2.1. Upon receipt of a complaint, CIX will undertake the following steps:
- 2.2. Acknowledge receipt of the complaint in writing within one (1) business days;
- 2.3. Document the receipt of the complaint in the Complaints Log;
- 2.4. Investigate the complaint and determine an appropriate course of action;
 - 2.4.1. The investigation will be conducted independently of any personnel who may be or may have been involved in the issue under investigation.
- 2.5. Seek to resolve the complaint in a timely and fair manner;
 - 2.5.1. In most cases, CIX will provide a written resolution via email to the complainant within twenty-five (25) business days from the date of receipt of the complaint, which explains the determined course of action being taken by CIX.
 - 2.5.2. However, if additional time is required for further investigation, CIX will write to the complainant explaining why the matter has not been resolved and given an indicative timeline for the outcome.
- 2.6. Determine whether further escalation is required.
 - 2.6.1. As required, and at CIX’s discretion, further escalation including legal opinion may be required to resolve the complaint.

3. Record Keeping and Review

- 3.1. CIX retains all documents and information relating to all complaints in the Complaints Log, for a minimum period of seven (7) years.
- 3.2. On a monthly basis, CIX will review all complaints submitted under this policy to determine the existence of any trends. This Complaints Handling Policy shall be reviewed by CIX at least annually.

Appendix II – Approved Registries

1. Verra Carbon Standard (“Verra”)
2. Gold Standard
3. Puro.earth
4. Climate Action Reserve (“CAR”)
5. American Carbon Registry (“ACR”)
6. Evident
7. EcoRegistry
8. Carbon Standards International
9. Architecture for REDD+ Transactions (“ART”) Registry
10. Global Carbon Council Registry (“GCC”)
11. Thailand Greenhouse Gas Management Organization Carbon Registry (“TGO”)

Appendix III – Schedule of Fees

The below fees do not include registry administrative fees in respect of transfers or retirement of Environmental Products.

Effective 25 August 2025

No	Type of Fees	Description	Amount
1.	Onboarding Fee	One-time Fee for: <ul style="list-style-type: none">• review of the membership application• administration of the onboarding process	Waived
2.	CIX Exchange Transaction Fee	Transaction Fee – for Standard Contracts	USD 0.05/tonne or MWh per side
3.	CIX Exchange Transaction Fee	Transaction Fee – for Environmental Products	1% of notional value per side, with a minimum fee of USD 75 per side.
4.	CIX Clear Settlement Fee	Settlement Fee	USD 0.05/tonne or MWh per side, with a minimum fee of USD 75 per side.

Appendix IV – IT Specifications

1. Overview

- 1.1. This Appendix sets out the configurations required of the Member to enable access to the Platform and the security measures put in place by CIX to protect the Member's data and ensure service resiliency.

2. Platform Access

- 2.1. The Platform can be accessed over the Internet. When using a device to access the Platform, it is recommended the Member:
 - (a) Update the device's browser to the latest version available prior to accessing the Platform.
 - (b) Patch the device's operating system with regular security updates provided by the operating system provider;
 - (c) Install and maintain the latest anti-virus software on the device; and
 - (d) Use strong passwords. Passwords should be minimum 10 characters, with at least 1 uppercase character, 1 lowercase character and 1 digit. Passwords will expire once a year.

- 2.2. The Member should adhere to additional security measures imposed by CIX from time to time.

- 2.3. CIX will never request the Member to provide its password to CIX or to a third party.

- 2.4. Supported Web Browsers

The Platform must be accessed from an up-to-date browser that supports HTML 5 and Web sockets. Chrome is the recommended browser, however, Safari, new Edge (not IE based) and FireFox are also acceptable.

Browser extensions and plugins may interfere with the performance of the web application. In the event of connectivity, performance or reliability issues, it is recommended to ensure the browser is up to date and to disable all browser extensions and plugins.

CIX recommends the Member not to access the Platform using mobile devices or any browsers that are not listed above.

- 2.5. Network Accessibility Requirements

The Platform is accessible via the Internet at exchange.climateimpactx.com

The Member shall ensure that its network administrator allows traffic from the above URLs on port 443.

- 2.6. Technical Support

In the event the Member encounters problems logging into the Platform. Please contact CIX at operations@climateimpactx.com for assistance.

- 2.7. Suspension

CIX may suspend the Member's account or otherwise restrict its functionality if CIX has concerns regarding:

- (a) the security of the Member's accounts or any of its security features; or
- (b) unauthorised or fraudulent use of the Member's account or any of its security features.

CIX shall promptly notify the Member of any such suspension or restriction of its accounts and of the reason(s) for such suspension or restriction as soon as reasonably practicable, unless notifying the Member would be unlawful or compromise CIX's reasonable security interests. CIX shall lift the suspension or restrictions as soon as practicable after the reason(s) for the suspension or restriction have been rectified or no longer exists (as determined by CIX).

3. Platform Security

- 3.1. CIX strives to maintain the confidentiality, integrity and availability of CIX's data and systems through a defense-in-depth approach. CIX implements security controls involving data security, access control, network security, system security, security monitoring and incident response, and resilience controls.

- 3.2. Data Security

Data at rest is protected through restrictions on the access rights as described in paragraph 3.4 Access Control below. In addition, databases housing sensitive customer data and backups are encrypted at rest. Data in transit is encrypted using at the very least use TLS v1.2 or above.

- 3.3. Data Retention

CIX retains records for a period of seven (7) years. For personal data, refer to the CIX Privacy Policy available at <https://www.climateimpactx.com/privacy>.

3.4. Access Control

To minimise the risk of unauthorised access, the Platform is protected in a form of a password and an OTP. Access will be granted based on the principle of least privilege through role-based access control. Members are responsible for ensuring that the user accounts under their entity remain valid by informing CIX of any changes to its users.

3.5. Network Security

The network is segregated into different trust zones using firewalls. All network traffic is denied by default unless allowed explicitly. Distributed Denial of Service (“DDoS”) protection is enabled. The network is also protected with Network Intrusion Detection/Prevention System which will alert and block malicious traffic based on threat intelligence.

3.6. System Security

The Platform is protected from web vulnerabilities and attacks through a web application firewall. Regular vulnerability assessments are conducted using commercial vulnerability scanning tools to identify security weaknesses and remediation plans are developed based on the criticality of the vulnerabilities identified. In addition, regular penetration tests will be carried out by independent third parties.

3.7. Security Monitoring and Response

System event and security event logs are generated and monitored. Alerts are generated and sent to the security team when anomalous events are detected. A security incident management process exists to identify and address security incidents.

3.8. Email Security

The Member must ensure email account(s) are secure and only accessed by the Member or its authorised users. The Member’s email address may be used to reset passwords or by CIX to communicate with the Member in respect of the security of the Member’s account. The Member must immediately notify CIX if the Member’s email address becomes compromised.

3.9. Resilience

CIX’s Platform is deployed in 2 (Two) Availability Zones (AZ) in Singapore region so that CIX can provide consistent services. CIX performs weekly incremental backup of critical data for service continuity.

Appendix V – CIX Clear Permitted Products

1. Verra issued, verified and active Environmental Products
2. Gold Standard issued Environmental Products
3. All CO₂ Removal Certificates (CORCs) and Pre-CORCS issued by Puro.earth
4. Climate Reserve Tonnes (CRT) Environmental Products issued by CAR
5. Emission Reduction Tons (ERTs) by ACR
6. I-RECs issued by Evident
7. Issued and verified Environmental Products by the approved standards under EcoRegistry
8. Validated C-Sinks registered under Carbon Standards International
9. Issued and verified TREES Environmental Products under ART Registry
10. Approved Carbon Environmental Products (ACCs) under GCC Registry
11. Thailand Voluntary Emission Reduction Program (“T-VER”) under TGO Registry
12. Any CIX Contract

Appendix VI – Third Party Disclaimers

1. BeZero Carbon Rating
 - a. Applicable Platform – CIX Exchange
 - b. <https://bezerocarbonmarkets.com/docs/end-user-disclaimer.pdf>
2. Sylvera Data Licensing
 - a. Applicable Platform – CIX Exchange
 - b. Data provided by Sylvera Ltd under license. © 2025 Sylvera Ltd

Appendix VII – Product Settlement Method

1. Prefunded Settlement
 - a. Standardised CIX Contracts
2. Delivery versus payment Settlement
 - a. Environmental Products

Document Revision History

Published	Summary of Changes	Market Notice No.
7 July 2023	<ul style="list-style-type: none"> - Added Puro.earth to list of permitted products for CIX Clear - Removed membership fee for CIX Marketplace 	MN 2023/03
13 September 2023	<ul style="list-style-type: none"> - Updated the Purchase and Sale of Environmental Products and added the Scheduling of Payouts for CIX Marketplace - Added Puro.earth to CIX Approved Registries - Added Complaints Handling Procedures - Added Clear Settlement mechanism via Exchange balances - Added Transaction Fee (Credit Card) for CIX Marketplace 	MN 2023/09
20 February 2024	<ul style="list-style-type: none"> - Added American Carbon Registry and Evident to CIX Approved Registries - Added ERTs and I-RECs to Permitted Products of CIX Clear 	MN 2024/06
25 March 2024	<ul style="list-style-type: none"> - Added Clause 1 and 5 in Part C (CIX Auctions) - Updated Clauses 2, 3 and 4 in Part C (CIX Auctions) - Added Clause 4 in Part D (CIX Exchange) - Updated Appendix III - Schedule of Fees 	MN 2024/08
19 April 2024	<ul style="list-style-type: none"> - Added EcoRegistry and Carbon Standards International to CIX Approved Registries - Added Environmental Products issued by the approved standards under EcoRegistry and C-Sinks under Carbon Standards International to Permitted Products of CIX Clear 	MN 2024/13
14 May 2024	<ul style="list-style-type: none"> - Added ART Registry to CIX Approved Registries and TREES Environmental Products issued under Permitted Products of CIX Clear - Updated the registry managed by Carbon Standards International to Global C-Sink Registry in the CIX Approved Registries and Permitted Products of CIX Clear 	MN 2024/17
12 June 2024	<ul style="list-style-type: none"> - Updated the Operating Hours in Clauses 1 and 6 of Part E (CIX Clear) - Updated the CIX Clear Transaction Fees in Appendix III – Schedule of Fees 	MN 2024/18
4 November 2024	<ul style="list-style-type: none"> - Added section 7 (Third party disclaimers) to Part A (Common) - Added Appendix VI with Third Party Disclaimers - Updated paragraph 6.2 from Part E (CIX Clear) for Transaction Notification Acceptance - Updated the CIX Support Hours to be the same across the Platform - Updated the Client Support email address and telephone number - Included the details of the two options for submitting a Clear Transaction Notification - Included a late settlement charge for Clear transactions 	MN 2024/29 MN 2024/30
10 December 2024	<ul style="list-style-type: none"> - Added GCC and TGO to CIX Approved Registries and ACCs and T-VERs under Permitted Products of CIX Clear 	MN 2024/34
31 July 2025	<ul style="list-style-type: none"> - Updated Hours of Operation - Updated the definition of credits to Environmental Products throughout which now also includes Renewable Energy Certificates (RECs) - Removed section Part B (CIX Marketplace) - Added the definition of settlement cut off time and settlement run applicable to all sections - Updated Part B (CIX Exchange) to include delivery versus payment settlement including overdue transactions and order negotiations - Updated Part C (CIX Auctions) to include clauses for overdue transactions and removed the section for consequences of failure to pay - Updated Part D (CIX Clear) to include booking clear trades through the platform, added clauses for overdue transactions, removed section on failed transactions 	MN 2025/16