

British Columbia Low Carbon Fuel Standard (OPIS) 1st Line Future

Contract Specifications

| Description | A monthly cash settled future based on the OPIS daily assessment price for British Columbia Low Carbon Fuel Standard (LCFS) Credits. |
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| Contract Symbol | BCS |
| Contract Size | 100 metric tons |
| Unit of Trading | Any multiple of 100 metric tons |
| Currency | Canadian Dollars and cents |
| Trading Price Quotation | The price quotation convention shall be twenty-five cents (C\$0.25) per metric ton. One LCFS Credit is equal to one metric ton. |
| Settlement Price Quotation | One cent (C\$0.01) per metric ton |
| Minimum Price Fluctuation | One cent (C\$0.01) per metric ton |
| Last Trading Day | Last Trading Day of the contract month |
| Floating Price | In respect of daily settlement, the Floating Price will be determined by ICE using price data from a number of sources including spot, forward and derivative markets for both physical and financial products. |

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| Final Settlement | In respect of the final settlement, the Floating Price will be a price in CAD and cents per LCFS Credit based on the average of the "Average" quotations appearing in the "OPIS Biofuels Daily Report" under the heading "Low Carbon Fuel Standards" subheading "British Columbia Low Carbon Fuel Standards" and "British Columbia LCFS Credit" (Unit: C\$/mt) for each business day (as specified below) in the determination period. |
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| Contract Series | Up to 72 consecutive months, or as otherwise determined by the Exchange |
| Final Payment Date | Two Clearing House Business Days following the Last Trading Day |
| Business Days | OPIS Carbon Market Report Business Days |