



ICE Carbon Credit Auction Service Product Specification

**GreenTrees LLC - ACRE (Advanced Carbon
Restored Ecosystem) - ACR 114**

Version 2.0



ICE Carbon Credit Auction Service Product Specification

GreenTrees LLC	
ACRE (Advanced Carbon Restored Ecosystem) - ACR 114	
Programmatic Afforestation/Reforestation	
Description	A bilateral spot transaction for 100,000 Emission Reduction Tons (ERTs) which have been issued by ACR in respect of project ACR114 with a 2020 vintage.
Product Specifications	
Trading screen product name	GreenTrees LLC - ACR114
Hub name	ACR V20
Strip name	Spot
Seller	GreenTrees LLC
Project name & ID	ACR 114
Vintage	01-01-2020 up to and including 31-12-2020
Standard & Program	ACR Standard, October 2010, v2.1 ACR Forest Carbon Project Standard, November 2010, v2.1 ACR Methodology for Afforestation and Reforestation of Degraded Land, v1.0, March 2011 ISO 14064-3:2006
Registry	American Carbon Registry (ACR)
Carbon Credit Type	Removal
Removal/reduction method	Nature-based
Storage method	Biological
Co-benefits	Positive impacts in regard to the following United Nations Sustainable Development Goals (SDGs): 6.Clean Water and Sanitation, 7.Affordable Clean Energy, 8.Decent Work and Economic Growth, 10.Reduced Inequalities, 13.Climate Action, 14.Life on Land and 16. Peace, Justice and Strong Institutions.
Core Carbon Principles (CCPs)	n/a
CORSIA Eligible Emission Unit	No
Corresponding Adjustment	n/a
Verification body	Ruby Canyon Environmental, Inc. 743 Horizon Court, Suite 385 Grand Junction, CO 81506 +1-970 - 241 9298
ACR project webpage	https://acr2.apx.com/mymodule/reg/prjView.asp?id1=114
Developer website (GreenTrees LLC)	http://www.green-trees.com/

Maximum Supply	The Seller will offer 100,000 Emission Reduction Tons (ERTs) which have been issued by ACR in respect of project ACR114 with a 2020 vintage.
Auction Reserve Price	Seller has set the Auction Reserve Price at 35.00 USD/ERT (USD 35,000/lot). This is a provisional Auction Reserve Price which will be finalized at least 2 working days in advance of the auction.
Auction design	Sealed bid auction
Method for determining the Market Clearing Price	Single Clearing Price (Carbon Credit Auction Terms, article 5.10.1)
Contract size	1 lot = 1,000 Emission Reduction Tons (ERTs), whereby each ERT (Carbon Credit) represents the reduction or removal from the atmosphere equivalent to one metric tonne of carbon dioxide.
Minimum Trade Size	1 lot = 1,000 Emission Reduction Tons (ERTs)
Quotation	United States dollar and cent per Emission Reduction Tons (ERTs)
Minimum Price	5 cent (\$0.05) per ERT
Minimum Price Fluctuation	5 cent (\$0.05) per ERT
Tick value	Contract Size x Minimum Trade Size x Minimum Price Fluctuation 1,000 ERTs/lot * 1 lot * \$0.05/ERT = \$50
Minimum Quantity per Bid	1 Lot
Maximum Quantity per Bid	100 lots
Maximum number of Bids	Unlimited
Auction Terms	Version 1.0
Carbon Credit Delivery Contract Terms	Version 1.0
Delivery	At the conclusion of the auction, all Winning Bidders will be notified on the ICE trading platform with a confirmation ticket. The purchase and sale of the Carbon Credits shall be completed directly between the Seller and Winning Bidders upon the terms and subject to the conditions of the Carbon Credit Delivery Contract and Auction Terms.
Payment Date	On or before the fourth working day after the Auction Date at 18:59 (EST/EDT) On or before the fourth working day after the Auction Date at 23:59 (GMT/BST)
Delivery Date	On or before the seventh working day after the Auction Date at 18:59 (EST/EDT) On or before the seventh working day after the Auction Date at 23:59 (GMT/BST)
Execution fees	Winning Bidders shall pay the Auctioneer an execution fee of \$0.25/ERT
Auctioneer	ICE Futures Europe ¹
ICE Credit Reference ID (CREF) ²	C00011V2020A0

¹ The Carbon Credit Auction Service is a non-regulated service, operated by the legal entity of ICE Futures Europe. The auctions will not be carried on by ICE Futures Europe (as the Auctioneer) in its capacity as a recognised investment exchange, recognised auction platform, regulated market, authorised person or benchmark administrator.

² The ICE Credit Reference ID (CREF) is a unique identification reference number assigned by ICE Benchmark Administration (IBA) to each vintage of a carbon credit and can be used to identify the credit and locate other reference data related to that credit in the ICE Carbon Reference Entity Database (CRED). Please see www.theice.com/IBA for further information.