



## CONTRACT SPECIFICATIONS

### ICE EUA UK AUCTION

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| DESCRIPTION                | The ICE Futures EUA Auction Contract is a deliverable contract where each Clearing Member which is a Buyer in respect of a successful bid is obliged to take delivery of Phase 3 EUAs from the Clearing House in accordance with the ICE Futures Europe Regulations.          |
| CONTRACT SYMBOL            | ECG   |
| CONTRACT SIZE PER LOT      | 500 EUA   |
| UNIT OF TRADING            | One lot of five hundred (500) Phase 3 EU Emission Allowances. Each Emission Allowance being an entitlement to emit one tonne of carbon dioxide equivalent gas in Phase 3 of the EU ETS.   |
| CURRENCY                   | Euro  |
| MINIMUM TRADING SIZE       | 1 lot   |
| TRADING PRICE QUOTATION    | Euro (€) and Euro cent (c) per metric tonne.  |
| SETTLEMENT PRICE QUOTATION | Euro (€) and Euro cent (c) per metric tonne.  |
| MINIMUM PRICE FLUCTUATION  | Euro 0.01   |
| MAXIMUM PRICE FLUCTUATION  | There are no limits   |
| EXPIRY                     | Each Auction shall expire on notification to Auction Participants by the Exchange or Clearing House that such Auction Participants have successful bids, on the Contract Date.  |
| CONTRACT SECURITY          | ICE Clear Europe Limited acts as central counterparty in respect of the ICE Futures EUA Auction Contract in accordance with the ICE Futures Europe Regulations.   |
| CONTRACT LISTINGS          | The ICE Futures EUA Auction Contract is a spot contract. Only one spot contract is listed at any one time.  |
| TRADING SYSTEM             | The Auction will occur on the ICE Futures Europe electronic trading platform known as the ICE Platform accessible via WebICE or conformed API access.   |
| BIDDING WINDOW             | 08:00 hours to 10:00 hours Local London Time  |
| AUCTION CLEARING PRICE     | The Auction Clearing Price will be determined promptly after the Closing Time in accordance with Article 7 of the Auctioning Regulations. The Auction Clearing Price shall be paid in respect of all successful bids.   |
| SETTLEMENT                 | Transfer of the ICE Futures EUA Auction Contract shall be instructed by ICE Clear Europe Limited following receipt of full contract value by ICE Clear Europe Limited on T+1.   |
| PAYMENT                    | Payment to be made in respect of all successful bids by 9.00am on the Business Day following the Contract Date  |
| VAT & TAXES                | UK's HM Revenue and Customs has confirmed that the trading of the ICE Futures EUA Auction Contract on the Exchange between the Member and ICE Clear Europe Limited has been granted approval to be zero-rated for VAT purposes under the terms of the Terminal Markets Order. |
| MIC CODE                   | IFEU  |
| CLEARING VENUE             | ICEU  |