

Envex – Mercari ECN Renewable Energy Certificates (REC’s)

Symbol	REC
Product Sponsor	EnVex
Description	“Renewable Energy Certificates known as Large-Scale Renewable Energy Certificates (“LRECs”) which are large-scale generation certificates created pursuant to the Renewable Energy (Electricity) Act 2000 as amended by the Renewable Energy (Electricity) Amendment Bill 2010 (“Act”) or Renewable Energy Certificates taken to be large-scale generation certificates under Schedule 2 Part 1 Section 4 of the Act.”
Unit of Trading	RECs representing 1 MWh of renewable energy generation
Exclusions	RECs classified as “Woodwaste”
Minimum Parcel	500 RECs
Default Parcel	5,000 RECs
Quotation	Australian Dollars (\$) per REC and Australian Cents (c) per REC
Minimum Tick	\$0.05/REC
Contract Listing Cycle	Spot contracts plus five annual forward contracts.
Payment and Transfer Date	<p>Spot contracts: Three days after the trade date (T+3)</p> <p>Forward contracts: 15 January of the year following the contract year. In the event that the 15 January falls on a Saturday, payment and transfer will occur on 14 January of the year following the contract year. In the event that 15 January falls on a Sunday, payment and transfer will occur on 16 January of the year following the contract year.</p> <p>Note: Counterparties may agree variations to these standard Payment and Transfer dates during bi-lateral negotiations.</p>
Deliverable Instrument	Renewable Energy Certificates
Documentation	All trades will be documented via bilateral agreement between the parties to the trade.
Registry	Registry of Renewable Energy Certificates operated in accordance with the Renewable Energy (Electricity) Act 2000 located at www.rec-registry.gov.au
Delivery Mechanism	The Seller will transfer RECs to the Buyers registry account by 4pm on the Transfer date. Following the receipt of RECs the Seller will transfer funds to the Seller via EXIGO or other electronic means as agreed between the parties.
GST	Prices are quoted exclusive of GST
Trading System	Trading will occur on the Mercari ECN

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