## Terms of Reference for the Emission Allowance Instrument

The terms of reference for the Emission Allowances instrument (European Union Allowances - EUA) within the meaning of Article 3 of Directive 2003/87/EC, issued to the Operators of stationary installations, effective in the fourth phase of the EU ETS (2021-2030), as determined by Resolution No. 69/16/21 of the Management Board of Towarowa Giełda Energii S.A. dated 7$^{th}$ April.

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| Abbreviated contract name | C_EUA-30<br>where:<br>- C_EUA - financial instrument for EUA Emission Allowances<br>- 30 - the last two digits of the year of the end of the reference period. |
| ISIN Code | Assigned by the National Depository for Securities according to the ISO 6166 standard. |
| Instrument description | Emission Allowances are the emission allowances referred to in Article 3(22) of the Act of 12 June 2015 on the greenhouse gas emission allowance trading scheme (Journal of Laws of 2017, item 568 and 1089). |
| TGEeua30 index | The index is used to determine the reference price for price limits in orders.<br>The TGEeua20 index is determined after the end of each trading session of the Emission Allowance instrument starting from the day on which the first transaction for a given instrument is made.<br>The index is determined as a weighted average of prices in transactions concluded during the session where the weight is the volume of transactions concluded. |
| Last trading day of the instrument | 30 April 2031<br>If no trading session is held on that day, the last trading day shall be the trading day directly preceding 30 April 2031. |
| Quotation unit | 1 contract corresponding to 1 EUA |
| Nominal value of the contract (instrument) | 1 EUA<br>1 EUA corresponds to one megagram (1 Mg), i.e. one tonne of carbon dioxide ($CO_2$) or the quantity of other greenhouse gas equivalent to one megagram (1 Mg), one tonne, of carbon dioxide ($CO_2$), converted based on the global warming potential |
| Quotation increment (minimum price change) | 0.01 PLN/1 EUA |
| Quotation increment value (minimum contract price change) | PLN 0.01 |
| Maximum quantity of EUA per order | One order may comprise up to 10,000 Emission Allowances. |
| Clearing price (Contract value) | The transaction price multiplied by the contract volume, expressed in Polish zlotys. |

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| Settlement method | Financial settlement is made in Polish zlotys on the first business day following the day of concluding the transaction. The settlement of VAT shall be done in accordance with the applicable regulations.<br>The physical settlement shall be effected on the day of concluding of the transaction through debiting or crediting of the Emission Allowance account kept by IRGiT. The delivery of the Emission Allowances shall take place at the request of the Participant of the House (IRGiT) according to the rules specified by IRGiT. |
| Transaction margin to be paid by the investor | The purpose of the transaction margin shall be to secure the settlement.<br>The Management Board of the House shall define, by way of a resolution, the minimum value of the transaction margin. |
| Requirements applicable to the buying party | Buy orders shall be verified for the transaction margin cover according to the principles set out by IRGiT. |
| Requirements applicable to the selling party | A party placing a sell order must hold an appropriate number of EUAs in the Emission Allowance account kept by IRGiT to cover the volume of the sell order being placed, according to the principles set out by IRGiT. |
| Special cases | In special cases, the Exchange Management Board shall determine the course of action to be taken and immediately disclose it to the public. |