NEXUS
GREEN ENERGY

WE DELIVER RESULTS ON A GLOBAL SCALE

15 YEARS
in environmental commodity markets

OVER $3 BILLION
in tons of carbon credits traded.

1 BILLION
in tons of carbon credits traded

+6,000 CLIENTS
on five continents

5 CONTINENTS
covered by carbon offset projects

1 BILLION
in tons of carbon credits traded

+$2 BILLION
in global turnover

1 BILLION
in renewable energy projects over the next 5 years

+10 MILLION
transactions closed

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NEXUS GREEN ENERGY

GENERAL INDEX

COMMERCIAL PRESENTATION
MANAGEMENT AND SUPPLY OF EMISSION ALLOWANCES (EU ETS)
CHEMICAL SECTOR

1. EXECUTIVE SUMMARY

1.1. Purpose of the Dossier

The purpose of this dossier is to offer companies in the chemical sector a strategic and operational solution for the efficient acquisition of greenhouse gas emission allowances (EUAs) within the framework of the European Union Emissions Trading System (EU ETS), currently in its Phase IV (2021-2030).

This document not only presents an offer for the supply of emission allowances but also incorporates a technical, regulatory, and financial vision of the market, adapted to the specific needs of the chemical sector—one of the most exposed to carbon pricing in Europe and subject to a complex allocation framework based on benchmarks, activity levels, and cross-sectoral correction factors.

The goal is to facilitate informed, timely decision-making aligned with each organization’s compliance strategy, operational efficiency, and ESG (environmental, social, and governance) positioning.

1.2. Value Proposition

Our proposal is based on the combination of four essential pillars:

- **Direct access** to the primary and secondary ETS markets, with competitive prices, full traceability, and flexible delivery structures (spot, forward, swap).
- **Regulatory coverage and specialized technical advisory**, with real-time regulatory tracking, carbon-price exposure scenario modeling, and documentary support for compliance before the Union Registry (UR).
- **Commercial conditions adapted** to each company’s operating cycle, including financial structuring, staggered purchases, forward fixing, and risk hedging.
- **Integration with ESG and energy transition strategy**, facilitating communication of decarbonization efforts and strengthening the company’s position with clients, investors, and institutions.

This offer is designed to be more than a simple transaction of emission allowances: it is a tool for regulatory risk management, cost optimization, and competitive advantage.

1.3. Benefits for the Chemical Company

Chemical companies operating under the EU ETS face a rapidly evolving regulatory context, where the gradual reduction of free allocations, the increase in EUA prices, and the growing demands for climate transparency create increasing pressure on margins and strategic planning.

Our solution enables chemical companies to:

- Reduce their **unit compliance cost per tonne of CO_2 equivalent** through timely and structured purchases, with access to wholesale prices and efficient market conditions.
- Avoid **carbon-market volatility** by fixing prices at optimal moments or contracting medium- and long-term hedges.
- Simplify **operational and documentary management**, avoiding errors in the acquisition, custody, and delivery cycle of allowances, and reducing administrative burdens.
- Improve their **ESG positioning** and climate narrative before key stakeholders, including industrial clients, financial groups, sustainable investment funds, and compliance auditors.
- Ensure **rigorous and predictable fulfillment** of annual emission-allowance delivery obligations, avoiding penalties, financial stress, or strategic deviations.
    - In short, it is a comprehensive support framework that turns a regulatory obligation into a strategic opportunity for optimization, anticipation, and climate leadership.

2. REGULATORY CONTEXT

2.1. European Union Emissions Trading System (EU ETS)

The European Union Emissions Trading System (EU ETS) is the main instrument of European climate policy to cost-effectively reduce greenhouse gas (GHG) emissions in carbon-intensive industrial sectors. Established in 2005 and currently in its fourth phase (2021-2030), the EU ETS operates under the “cap and trade” principle: a total emissions cap is set, which decreases annually, and emission allowances (EUAs) can be traded among operators.

This system affects more than 10,000 fixed installations in Europe and over 40% of the EU’s total GHG emissions, including thermal power plants, refineries, metallurgy, cement, paper, ceramics, glass, and especially the chemical industry.

Compliance consists of annually surrendering a number of EUAs equivalent to the verified emissions of each installation. The allowances can be obtained through free allocation or purchased on the primary market (auctions) or the secondary market (spot or futures).

2.2. Obligations of the Chemical Sector under the ETS

The chemical sector is directly subject to the EU ETS when operating installations exceeding the activity thresholds defined in Annex I of Directive 2003/87/EC, including:

- Production of nitric, adipic, formic, and acrylic acid.
- Manufacture of large-scale organic and inorganic compounds.
- Chlorination processes, ammonia, nitrogen fertilizers, methanol, among others

These activities are highly exposed due to both **process emissions** and **energy consumption**. Although some **installations receive** free EUA allocations based on benchmarks, the trend is toward the **progressive reduction** of these allocations and the **increase in financial burden** for uncovered emissions.

The main obligations of each installation are:

- **Monitor and verify their emissions annually (**MRV).
- **Surrender before 30 April** each year the EUAs equivalent to the previous year's emissions.
- **Maintain updated records in the Union Registry and comply with external audits.**

Non-compliance results in **penalties of €100 per tonne not surrendered**, in addition to the obligation to surrender the missing allowances.

2.3. Regulatory evolution and Phase IV (2021-2030)

Phase IV of the EU ETS introduces important regulatory changes directly impacting the chemical sector:

- Reduction of the annual emissions cap at a rate of **4.3% per year (2021-2025)** and **4.4% (2026-2030)**.
- Revision of sectoral benchmarks, **reducing free allocations** according to comparative performance.
- **Cross-sectoral correction factor (CSC)** applied when demand exceeds the available allowance volume.
- **Conditionality** for free allocations linked to energy audits and efficiency plans.
- **Strengthening of the Innovation and Modernisation Funds**, redirecting part of auction revenues to technological transition.

Furthermore, the approval of the **"Fit for 55" package** and the creation of the **Carbon Border Adjustment Mechanism (CBAM)** will indirectly affect European chemical companies by changing global competitive conditions.

2.4. Allocation and auction mechanisms

The EU ETS contemplates two main routes for obtaining emission allowances:

a. **Free Allocation:**
Determined by historical activity levels, sectoral benchmarks, and carbon leakage risk. The chemical industry, due to its global exposure, receives part of its needs through this mechanism, although in decreasing volumes.

b. **Public Auctions:**
Allowances not allocated for free are sold on organized markets such as **EEX (European Energy Exchange)**. All companies, including chemical ones, may access this channel through their account in the **Union Registry (UR)**, although many prefer intermediaries with aggregation capacity and direct access to wholesale prices.

Important:
As the percentage of auctioned allowances increases (over 57% in Phase IV), companies will need to purchase a greater volume in the market, which justifies an active strategy of purchase, hedging, and financial optimization.

3. ANALYSIS OF THE CHEMICAL SECTOR IN THE ETS

3.1. Included activities and NACE codes

The European chemical sector comprises a broad set of industrial activities, many of which are directly regulated by the EU ETS due to their highly emissive processes or intensive energy consumption. The reference framework for activity inclusion is found in **Annex I of the ETS Directive**, complemented by **NACE codes**, which allow precise identification of affected subsectors.

Some chemical activities subject to the EU ETS include:

- **Manufacture of basic chemicals** (NACE 20.11, 20.13, 20.14)
- e.g.: production of ammonia, methanol, formaldehyde, ethylene oxide.
- **Production of fertilizers and nitrogen compounds** (NACE 20.15)
- e.g.: ammonium nitrate, urea, ammonium sulfate.
- **Manufacture of plastics and synthetic rubber in primary forms** (NACE 20.16).
- **Production of industrial gases** (NACE 20.11)
- e.g.: hydrogen, oxygen, nitrogen.
- **Thermal or catalytic intermediate processes**, such as steam reforming, partial oxidation, or cracking processes.

These activities are characterized by process emissions (derived from chemical reactions) in addition to intensive thermal or electrical energy consumption.

3.2. Main emissions and sources

Chemical installations generate emissions of CO_2 (and to a lesser extent N_2O and other GHGs) through:

- **Combustion processes** for steam, heat, or power generation (boilers, furnaces, turbines).
- **Specific chemical processes** such as ammonia oxidation (nitric acid), natural gas reforming (hydrogen), or thermal decomposition of carbonates.
- **Industrial reactions** emitting CO_2, CO, CH_4, or N_2O, depending on the production line.

Emission source	Associated gases	Typical processes
Boilers and cogeneration	CO_2	Process heat, industrial steam
Methane reforming	CO_2, H_2	Hydrogen and methanol production
Acid neutralization	CO_2	Fertilizer production
Catalytic oxidation	N_2O	Nitric and adipic acid
Pyrolysis, cracking	CO_2	Organic intermediates

The emission profile of the chemical sector is therefore **complex, diverse, and under strong regulatory pressure**, requiring a specialized approach to carbon-risk management.

3.3. Free allocation vs. auctions for the sector

In Phase IV of the EU ETS, chemical installations may receive a proportion of emission allowances **free of charge**, based on:

- **Sectoral benchmarks** defined by the European Commission, with efficiency values per tonne of product produced.
- **Historical activity data** (baseline production years reported by the company).
- **Carbon leakage risk:** many chemical sub-activities are included in the list of exposed sectors, granting a certain level of protection.
- **Cross-sectoral corrections (CSC)** applied if total demand exceeds the volume of allowances available for free allocation.

However, due to the **periodic review of benchmarks and the adjustment for annual activity levels**, many chemical installations face a **progressive reduction in free allowances**, requiring the **purchase of EUAs in the market** to cover the deficit.

This transition forces companies in the sector to adopt a **proactive purchasing, hedging, and financial planning strategy** in response to auctions and the secondary market.

3.4. Examples of affected companies

Below are examples of chemical companies operating under the EU ETS, with installations subject to allowance delivery obligations:

Company	Activity	Location	Type of emissions
Fertiberia	Production of nitrogen fertilizers	Palos de la Frontera (Huelva), Sagunto, Avilés	CO_2 from process and combustion
Ercros	Basic chemicals and plastics	Tarragona, Sabiñánigo	CO_2 and CH_4 from thermal processes
BASF Española	Production of organic compounds	Tarragona	CO_2 and N_2O from catalytic processes
Air Liquide España	Production of industrial gases	Bilbao, Puertollano	CO_2 from natural gas reforming
Repsol Química	Organic intermediates and plastics	Puertollano, Tarragona	CO_2 from cracking, furnaces, and boilers

Efficient management of emission allowances is therefore **critical** for the **operational profitability, regulatory compliance, and climate reputation** of these companies.

4. OFFER OF CARBON ALLOWANCES (EUA)

4.1. Types of allowances offered (EUA, EUAA)

We **offer direct and structured access** to the following types of allowances within the EU ETS system:

- **EUA (European Union Allowance):**
These are the standard allowances used by industrial installations to comply with their annual surrender obligations. Each EUA permits the emission of one metric tonne of CO_2 equivalent. It is the main compliance instrument for the chemical sector.

- **EUAA (European Union Aviation Allowance):**
Although designed for air operators, under certain conditions they may be exchanged with EUA. They are not included in this standard offer unless expressly requested.

Our proposal focuses exclusively on **physical EUAs**, **valid for regulatory compliance**, and delivered through the **Union Registry (UR)** to the client's accounts or designated subaccounts.

4.2. Available quantity and reference price

We offer **volumes adjustable** according to each installation's annual or multiannual compliance needs, with the following possibilities:

- Minimum purchase starting from **500 EUAs**, ideal for partial coverage or operational testing.

- Structured purchase above **10,000 EUAs**, with access to special conditions and negotiation margins.
- The **reference price** is based on the daily quotation of **the EUA DECxx** contract on the secondary market (EEX or ICE Endex), which may include margins according to:
- Type of delivery (spot or forward).
- Volume and frequency of operation.
- Buyer's credit risk.
- Settlement preferences (physical or financial).

As a reference, during the first half of 2025, the EUA price ranged between **€65 and €85/tCO_2**, with high volatility linked to macroeconomic, energy, and political factors.

4.3. Delivery options: Spot vs. Forward

Our offer allows the supply of allowances to be adapted to the client's financial, operational, and strategic needs through two main modalities:

✅**Spot Delivery**

- Immediate transfer (1-5 business days after payment).
- Ideal for urgent compliance or to fix a price at attractive market moments.
- Requires immediate availability of funds.

✅**Forward Delivery (term delivery)**

- Commitment to future delivery (1 to 12 months ahead).
- Allows fixing of prices in advance and cash-flow management.
- May include hedging mechanisms, installment payments, or indexation clauses.

Both options fully comply with the **Union Registry's registration and delivery standards**, with full traceability and documentary validation.

4.4. Sale and payment conditions

Our sale model is designed to ensure **legal security, traceability, and flexibility**, under the following general conditions:

- **Master Supply Agreement for EUA**, with the possibility of specific clauses per operation.
- **Payment method:**
  - Advance bank transfer (for spot operations).
  - Installment payment with guarantee (for forward operations).
- **Delivery:**
  - By UR transfer to the client's holder account.

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    - Possibility to operate through a segregated account or delegated custody if anonymity or operational efficiency is required.
- **Commission or margin:**
    - Integrated in the total price or itemized according to preference.
    - No hidden costs, no additional transfer fees.
- **Delivery certificates and automatic invoicing** to facilitate accounting and justification before auditors or verification entities.

All our operations are backed by entities officially registered in the **EU ETS**, with strict compliance with **Regulation (EU) No. 389/2013** on the Union Registry.

5. COMPETITIVE ADVANTAGES OF OUR SOLUTION

Our proposal is not limited to offering carbon allowances (EUA) under market conditions but constitutes a **comprehensive strategic decarbonization solution** and **advanced compliance risk management** within the EU ETS framework. Below we highlight the main competitive advantages that differentiate us in the market.

5.1. Direct access to primary and secondary markets

Through our operational alliances with entities registered in the **Union Registry (UR)** and authorized access to auction platforms (such as **EEX**), we guarantee:

- **Direct access to the primary market (EUA auctions)** when strategically appropriate.
- **Smooth operation in the secondary market**, with the ability for immediate execution in spot and forward transactions.
- **A network of accredited counterparties,** enabling us to manage transactions with secured delivery, constant liquidity, and regional coverage.

This allows us to offer competitive prices, very short response times, and coverage of needs even in contexts of scarcity or high volatility.

5.2. Flexible and customized conditions

We understand that each client has a distinct financial and operational structure. Therefore, we tailor our proposal to the particularities of each installation:

- **Volumes adjustable** according to the emission profile and future demand curve.
- **Delivery options** on key dates (annual price fixing, financial planning, accounting close).
- **Flexible payment structures,** with options for prepayment, installment payment, or guaranteed reservations.
- **Price hedging** through forward or structured swap contracts.
- **Integration into the client's operational calendar**, without friction or delays.

The goal is to facilitate a **strategic and flexible purchase**, aligned with each company's cash flow and internal carbon-risk policy.

5.3. Legal security and traceability

We operate under a **robust, transparent contractual framework** fully compliant with European emissions trading regulations:

- **Master Supply Agreement for EUA**, drafted according to European market best practices (based on **ISDA and EFET**, adapted to the EU ETS).
- **Full traceability** of EUAs, from origin to delivery in the client's Registry account.
- **Documentary audit and delivery certification**, useful both for environmental verifiers and financial auditors.
- **Strict regulatory compliance**, with no opaque operations, reputational, or legal risks.
- **Active anti-money laundering policy (AML/KYC)** in all operations.

This ensures a client operation **free of legal or fiscal contingencies**, compliant with the most demanding **ESG governance criteria**.

5.4. Regulatory advisory and technical support

Unlike purely financial intermediaries, our team combines **technical-regulatory knowledge, energy expertise**, and **strategic vision** of the carbon market.

We provide:

- **Permanent assistance in regulatory interpretation**, benchmarking, review of activity levels, and allocation forecasting.
- **Scenario modeling of carbon-price exposure**, including simulations for **CAPEX**, expansion plans, or decarbonization investments.
- **Technical support in the management of the Union Registry,** subaccounts, EUA delivery, transfers, and compliance.
- **Support in external audits or environmental verifications.**
- **In-company training** on ETS, legal obligations, economic impacts, and strategic CO_2 management.

Through this, we transform the purchase of EUAs into an **intelligent tool for regulatory risk management and competitive positioning**.

6. PRACTICAL CASE: COMPLIANCE COST OPTIMIZATION

This section demonstrates how a typical chemical company can **significantly reduce its EU ETS compliance cost** through a professional strategy of **early acquisition and carbon-price hedging**. It is a realistic exercise, useful as a reference for clients operating with tight margins and high regulatory exposure.

6.1. Example with a typical company (consumption and savings analysis)

Typical company: xxxxxxxx S.A.

- **Activity:** Production of nitrogen fertilizers
- **Location:** Spain
- **Installation subject to EU ETS since 2008**
- **Verified annual emissions:** 120,000 tCO_2e
- **Free allocation 2025**: 50,000 EUAs
- **Annual compliance deficit**: 70,000 EUAs
-

Base scenario (without hedging strategy):

Purchase on the spot market in March-April 2026 at an average price of €85/tCO_2.

- ✓ Total acquisition cost: **70,000 EUAs × €85/EUA = €5,950,000**
- ✓ Optimized scenario (structured forward purchase in 2025): purchase at term (forward) in **July 2025**, with price fixed at **€72/EUA**.
- ✓ Total acquisition cost: **70,000 EUAs × €72/EUA = €5,040,000**
- ✓ **Net direct savings: €910,000** (equivalent to a **15.3% reduction** in compliance cost).

6.2. Comparison between acquisition options

Modality	Flexibility	Price risk	Liquidity	Estimated price	Recommendation
Spot purchase (April 2026)	High	High	High	€85/tCO_2	Not recommended for efficiency
Forward purchase (July 2025)	Medium	Low	High	€72/tCO_2	Recommended
Structured purchase (quarterly 2025-2026)	High	Low	High	€73-75/tCO_2	Ideal for companies with staggered planning
Primary auction (EEX)	Low	Medium	Limited	Variable	Requires direct presence or specialized intermediation

Early planning and structured purchasing allow **locking in competitive prices**, avoiding market spikes, and improving **budgetary control**.

6.3. CO_2 price-risk hedging strategy

The EUA price has shown **high volatility** in recent years, ranging between €55 and over €100/tCO_2. For chemical-sector companies with high emission intensity, such volatility can have a significant financial impact.

Our hedging proposal includes:

- **Forward contracts:** advance price fixing with future delivery.
- **Staggered strategies:** partial purchases each quarter (dollar-cost averaging).

- **CO_2 insurance options:** optional clauses for price caps (cap) or price bands (collar).
- **Future scenario simulation:** sensitivity analysis for EUA prices between €65–110/tCO_2.
- **Integrated natural hedge:** synchronization with production curves and allocation forecasts.

These tools allow **securing compliance costs**, turning CO_2 into a **predictable component of the income statement**, and avoiding **budget surprises** in upward price environments.

7. ROADMAP FOR ETS ALLOWANCE ACQUISITION

This chapter describes in practical terms the complete process for acquiring emission allowances (EUAs) for compliance within the framework of the EU ETS. Our approach is designed to make the operation agile, secure, compliant with the European regulatory framework, and without operational frictions for the client.

7.1. Step-by-step process

Step 1: Contact and initial diagnosis

- Technical-commercial meeting with the client's team.
- Analysis of annual compliance needs (EUA deficit).
- Review of free allocation profile, activity levels, and internal planning.

Step 2: Personalized proposal and contractual validation

- Presentation of offer including volume, modality (spot or forward), conditions, and delivery schedule.
- Signing of master EUA purchase-sale agreement and NDAs if applicable.
- Verification of account data in the Union Registry (UR) and ownership.

Step 3: Formalization of the operation

- Issuance of purchase order and proforma invoice.
- Confirmation of delivery type and payment method.
- Deposit of funds (according to agreed modality: prepayment or installment payment)

Step 4: Transfer of EUAs

- Electronic transfer of allowances from our account in the Union Registry to the client's account or designated subaccount.
- Issuance of delivery certificate, UR transfer receipt, and final invoice.
- Update of client's internal records and operational closure.

Step 5: After-sales support

- Assistance with documentary justification before auditors or verifiers.
- Simulation of future hedging scenarios for upcoming periods.
- Possibility to structure new medium/long-term purchases.

7.2. Documentary requirements

To ensure regulatory compliance and transaction security, the following documents and operational data are required:

Legal documentation:

- Company Tax Identification Code (CIF) and articles of incorporation.
- Data of legal representative or person responsible for procurement/compliance.
- Copy of Industrial Registry of the installation (if applicable).

Verification of account in the Union Registry (UR):

- Client's UR account code (Spanish or from another Member State).
- Express authorization for the reception of EUAs.
- Contact details of the authorized representative in the UR.

Financial information:

- Bank details for transfer.
- Confirmation of financial officer (if installment payment is required).

All documentation is handled under confidentiality and data protection protocols in accordance with the GDPR and AML/KYC requirements.

7.3. Operating times and deadlines

Stage	Estimated time	Observations
Initial contact and analysis	1-2 days	May be conducted by videoconference or in person.
Contract signing and UR validation	2-5 days	Depends on the client's promptness in providing documentation.
Fund transfer	1-3 days	Depending on banking entity and operation type.
EUA delivery (spot)	1-5 days	From payment confirmation.
EUA delivery (forward)	Flexible	According to agreed schedule (up to 12 months ahead).
Issuance of certificates and closure	1 day	Supporting documentation and invoicing.

Our team maintains a **single-window service** for attention and follow-up, ensuring full traceability and real-time support.

8. WHO WE ARE

8.1. Presentation of the supplying company

NEXUS GREEN ENERGY, S.L., in strategic alliance with **AITHER GROUP AG**, constitutes a platform specialized in the **trading, hedging, and technical consultancy of regulated climate instruments**, including emission allowances under the European Union Emissions Trading System (EU ETS), Energy Savings Certificates (CAE), and Guarantees of Origin (GO).

Our mission is to accompany industrial, energy, and logistics companies in their transition toward a low-carbon economy, optimizing regulatory cost, ensuring compliance, and facilitating access to carbon markets with professionalism, transparency, and strategic focus.

We have a legal and operational structure fully compliant with European regulations, with the capacity to execute EUA purchase-sale operations directly, securely, and traceably, both in the primary and secondary markets.

“We transform the compliance obligation into a strategic opportunity.”

8.2. Strategic alliances and experience in ETS markets

Our strength lies in a network of international alliances that enables us to operate with agility, access to volume, and legal security in all European compliance markets.
AITHER GROUP AG, headquartered in Switzerland and Italy, is one of the most recognized actors in the European carbon sector, with experience in the supply of EUA, CER, CAE, and voluntary credits in more than 20 countries.

Advantages of our network:

- Direct access to **EEX, ICE Endex**, and primary auction markets.
- Presence in the **Union Registry (UR)** as holder of authorized accounts.
- Agreements with financial, industrial, and energy operators throughout the European Economic Area.
- Advanced financial structuring capability for forward contracts, swaps, and customized hedging.

Our combined experience in over 5 million tonnes transacted in recent years **positions us as a reference supplier for carbon-intensive industrial sectors.**

8.3. Technical and legal team

We have a multidisciplinary team composed of high-level professionals in the following areas:

- **Environmental and European Regulatory Law**, specialized in the legal framework of the EU ETS, CBAM, and national compliance obligations.
- **Carbon and clean energy markets**, with traders and risk analysts experienced in spot and forward operations.

- **Industrial engineering and environmental verification**, qualified to interpret Monitoring Plans, review allocations, and model compliance needs.
- **Financial risk management and ESG strategy**, aligning allowance acquisition with clients' sustainability and governance policies.

Our working model is based on **operational proximity**, **agility in execution**, and the highest level of **confidentiality and documentary rigor** in each operation.

9. COMMERCIAL CONDITIONS AND CONTACT

9.1. Price and commission summary

We offer a **competitive, transparent, and cost-free structure**, adapted to client volume, delivery modality, and risk profile.

Concept	Estimated range	Observations
EUA price (Spot)	€72-85/tCO_2	According to daily market conditions (EEX, ICE)
EUA price (Forward 3-12 months)	€68-82/tCO_2	Depends on term, structure, and guarantees
Minimum volume per transaction	500 EUA	Smaller operations may carry a surcharge
Operating commission	Included in price or <1.5%	Variable by agreement (itemized if requested by the client)
Transfer costs	€0	Included in final price
Technical and regulatory advisory	Included	For clients with formalized operations

We offer volume discounts, recurring annual contracts, and preferential conditions for business groups or sectoral associations.

9.2. Standard contractual model

We use a **Master Supply Agreement for Emission Allowances (EUA)** developed in accordance with:

- **Directive 2003/87/EC**, **Regulation (EU**) No. 1031/2010 (auctions), and Regulation (EU) No. 389/2013 (Union Registry).
- European contractual best practices (ISDA/EFET reference adapted to carbon).
- Spanish national regulations on sales, taxation, and anti-money laundering (AML/KYC).

The contract includes:

- Purpose and volume.
- Delivery schedule and modality (spot or forward).

- Payment method and guarantees (if applicable).
- Force majeure and early termination clauses.
- Confidentiality, liability, and jurisdiction.

Additionally, we can adapt it to **client's internal compliance clauses** or specific **corporate ESG policies**.

10. ANNEXES

10.1. Glossary of key terms

Term	Definition
EU ETS	European Union Emissions Trading System. A system that limits and allows trading of GHG emission allowances.
EUA	European Union Allowance. Right to emit one tonne of CO_2 equivalent.
EUAA	European Union Aviation Allowance. Specific right for air operators.
Phase IV	2021-2030 period of the EU ETS with new rules on allocations and auctions.
Free Allocation	EUAs granted at no cost to certain installations, subject to benchmarks and activity levels.
Auction	Public sale of EUAs organized by official platforms such as EEX.
Union Registry (UR)	Official platform where emission allowances are held, transferred, and cancelled.
Forward	Contract for future delivery of EUAs with a pre-agreed price.
Spot	Immediate purchase of EUAs with rapid delivery.
CBAM	Carbon Border Adjustment Mechanism. Instrument that levies imports with carbon intensity.

10.2. Relevant regulatory extracts

Below are key references for compliance and legal understanding of the EU ETS:

- **Directive 2003/87/EC:** Framework regulation of the EU ETS.
- **Regulation (EU) No. 389/2013:** Establishes the operation of the Union Registry.
- **Delegated Regulation (EU) 2019/331:** Defines the benchmarks for free allocation.
- **Implementing Regulation (EU) 2023/2441:** Updates the functioning of the auction system for Phase IV.
- **Decision 2011/278/EU:** Methodological framework for free allocations.
- **Regulation (EU) 1031/2010:** Regulation on EUA auctions.
- **CBAM Regulation (EU) 2023/956:** Border adjustment mechanism for imports with a carbon footprint.

All these texts are publicly available for download on EUR-Lex and will be included as a link or attached document in the digital dossier.

10.3. Certificates and authorizations

For purposes of transparency and verification, this section includes copies or verifiable references of:

- **Authorization of activity as a registered operator in the Union Registry (UR).**
- **License of ownership of an active and validated UR account in Spain and/or other Member States.**
- **Model certificate of EUA** delivery with traceability of the operation.
- **Certificates of compliance from previous operations (if required by the client for Due Diligence).**
- **LEI and NIF identification codes of the entities involved.**
- **Declarations of compliance with AML/KYC, GDPR, and good contractual practices.**

10.4. FAQs – Frequently Asked Questions

Who can buy EUAs?

Any company with an active account in the Union Registry or through an accredited intermediary.

Is it mandatory to buy EUAs?

Yes. For installations subject to the EU ETS, it is mandatory to surrender as many EUAs as tonnes emitted.

Can I pay in installments or in advance?

Yes. We offer flexible modalities: single payment, installment payment, or forward reservations.

What happens if I do not surrender EUAs on time?

A fine of €100 per tonne of CO_2 not surrendered, without exemption, and the obligation to surrender later.

Will EUA prices rise?

Market consensus anticipates sustained upward pressure until 2030, due to the cap reduction and progressive withdrawal of free allocations.

Is the supply traceable and legal?

Yes. All transfers are made from official UR accounts, with registration and certification.

Do you offer after-sales support or technical advice?

Yes. Our technical-regulatory team supports the client throughout the entire process and during audits if required

It is time to act!

Anticipate the **2026 obligation**, secure **competitive prices**, and strengthen your **regulatory compliance** with **Nexus Green Energy**.

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