



Macao International Carbon Emission Exchange Membership Management Measures v1.0



I. Membership Eligibility

1.

The applicant institution shall be duly established and validly existing under the laws of its jurisdiction with a sound reputation, possess the necessary corporate governance structure for conducting relevant business, and commit to complying with relevant MEX business rules.

2.

Neither the applicant institution, its authorized representatives, its jurisdiction or country, nor its currency, may be subject to sanctions lists administered or enforced by the Chinese government, the United Nations Security Council, or the Macao SAR Government of China.

3.

The applicant institution shall possess a good reputation and business ethics, along with the necessary organizational capacity, technical resources, and security measures to oversee its authorized representatives or employees to ensure compliance with relevant MEX business rules.

4.

The applicant institution shall maintain stable cash flow and sufficient financial resources.

5.

The applicant institution shall not have been penalized by its jurisdiction or country for acts of dishonesty, fraud, terrorist financing, etc., in the past three years.

II. Application Assessment

1. Membership Application Form

Applicants shall register as MEX members or submit a written membership application, sign the Membership Agreement, and provide membership registration materials along with copies of required documents. Applicants must ensure all information provided is accurate and bear responsibility for its authenticity.

2. Required Registration Materials

Applicants shall provide the following information to satisfy membership conditions, including but not limited to:

- (1) Company registration documents, business license or commercial registration certificate, and shareholding structure;
- (2) Names of legal representative and contact persons, copies of identification documents (e.g., passport, Mainland China Resident ID Card, Hong Kong/Macao/Taiwan Resident ID Card, etc.);
- (3) Company compliance certificates, such as Anti-Money Laundering (AML) policies and internal control procedures, demonstrating compliance with relevant laws and regulations;
- (4) Introduction to carbon trading-related business and proof of industry experience, including experience and qualification certificates or performance cases of the company or its key personnel in relevant industries;
- (5) Credit rating reports, such as third-party assessments of the company's credit status (if any);
- (6) Membership agreement, officially sealed or signed by the legal representative/authorized agent (and such signature shall be legally binding)..
- (7) Other documents or information required under the MEX Market Operating Rules or bidding announcements.

3. Application Approval

- (1) MEX shall review the applicant's eligibility based on established criteria and application materials after receiving all required documents and notify the applicant of the result.
- (2) MEX reserves the final right to approve application materials and grant membership.

III. Membership Rights and Obligations

1. MEX Members shall enjoy the following rights:

- (1) Conduct business or provide services in accordance with relevant MEX business rules;
- (2) Utilize the MEX information network to publish and retrieve relevant information, with the specific use of such information adhering to MEX's regulations.;
- (3) Use MEX facilities, market data, and related services provided by MEX;
- (4) Participate in member training and business exchange activities organized by MEX;
- (5) Have priority access to MEX's innovative business offerings under equal conditions;
- (6) Be eligible for MEX's annual outstanding member evaluations.;
- (7) Oversee MEX's operations and provide feedback or suggestions;
- (8) Enjoy other rights stipulated by MEX.

2. MEX Members shall assume the following obligations:

- (1) Ensure that they and their designated authorized representatives comply with relevant business rules, applicable laws, and notices issued by MEX;
- (2) Continuously satisfy all requirements of the Membership Eligibility clauses;
- (3) Notify MEX of any changes no later than 7 business days, including:

- ① Changes to information provided in the application materials;
- ② Changes in employees performing duties as designated authorized representatives or their authorization status;
- ③ Any investigation or allegation that may affect the member's ability to comply with these Measures;

(4) Ensure that membership accounts are not transferred, lost, or misused. Members shall be liable for any losses incurred by MEX, the market, or other members due to violations or attempted violations of these rules;

(5) Always maintain organizational capacity and technical resources to ensure employee compliance with these Measures;

(6) Adhere to principles of integrity, commercial credibility, and fair trading in all market activities;

(7) Pay fees charged by MEX via pro forma invoice by the due date specified;

(8) Bear joint liability for actions of designated authorized representatives and other employees exercising membership rights;

(9) Notify MEX immediately (no later than one business day) in the event of:

- ① The member becomes bankrupt or enters bankruptcy proceedings;
- ② Transfer, loss, misuse of membership accounts, or revocation of authorization for authorized representatives, requiring account deactivation or reassignment;
- ③ Impaired ability to fulfill membership obligations;
- ④ Invalidation of products offered by the member on the market;
- ⑤ Awareness that designated authorized representatives or employees are about to violate or have violated these Measures.

(10) Accept MEX's supervision and management, comply with relevant MEX management systems, and actively cooperate with periodic and ad hoc inspections;

(11) Trading Members shall additionally comply with the MEX Market Operating Rules.

IV. Membership Types

All MEX members must undergo identity verification and background checks prior to account opening to ensure compliance. For effective management and service differentiation, MEX categorizes members into 'Trading Members' and 'Non-Trading Members' (see Appendix 1), implementing tiered management based on market roles and functions to ensure clarity and compliance of fund flows, transaction flows, and identity recognition.

1. Trading Members

Trading Members may execute trades directly on the exchange but must settle transactions through Clearing Members. Trading Members include:

(1) Institutional Clients:

Entities such as industrial firms, trading companies, and carbon asset management companies. Typically engage in bulk trading with flexible margin requirements and are treated as high-net-worth clients for clearing and trading services.

(2) Broker Clients:

Brokers conduct trades on behalf of multiple end-clients. Must establish sub-accounts for each client with segregated management based on trading activity and risk profiles. Subject to initial and ongoing margin requirements.

(3) Retail Clients:

Individual investors who may access the market directly or via brokers. Trading permissions are comparatively limited and subject to stringent risk controls.

(4) Market Makers:

Participants designated by MEX to provide continuous bid/ask quotations. Subject to additional requirements beyond the MEX Market Operating Rules.

(5) Clearing Members:

Off-exchange settlement institutions with clearing qualifications, responsible for ensuring trade fulfillment for themselves and other clients. Typically banks or other government-regulated financial institutions bearing higher liabilities and risks, subject to stricter capital and compliance requirements.

2. Non-Trading Members

Non-Trading Members are entities that provide support services, professional research, or strategic collaboration without direct trading participation. Play vital roles in platform operations and ecosystem development. Non-Trading Members include:

(1) Professional Institutions:

Members providing specialized services within MEX' s scope or accessing intellectual services. May participate in market research, policy formulation, industry standards development, etc., with access to industry reports, statistical data, contract templates, market analysis, consultancy, and training.

(2) Service Providers:

Enterprises offering services to MEX members (e.g., software developers, data providers, consultancies), providing technical support, data analysis, and advisory services.

(3) Strategic Members:

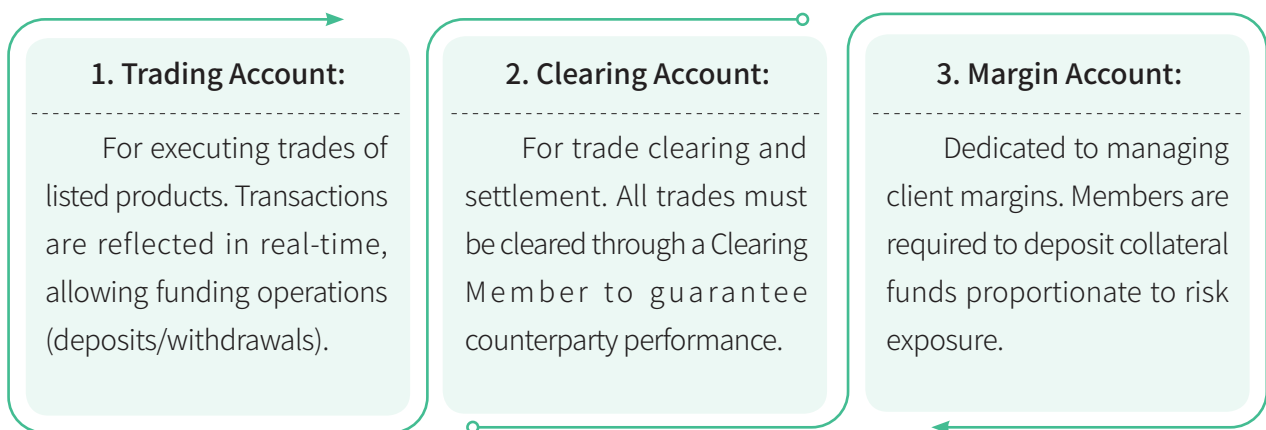
Clients or partners with strategic influence, receiving customized services and premium support. Eligibility is transaction-volume-agnostic, with service parity to senior members.

(4) Visitors (Non-Members):

Non-members may access basic exchange information via the website and place orders through brokers. Upon registration, they receive regular updates, free reports, seminars, and training courses

V. Membership Account Classification

MEX members may hold different types of accounts. MEX rigorously enforces its Anti-Money Laundering (AML) policy through strict account monitoring to prevent client accounts from being used for illicit financial activities.. Account types are classified by function:



VI. Fees and Taxes

- 1. Fees** Fees for members using the MEX platform, trading, and services shall follow fee schedules separately published by MEX.
- 2. Fee Structure** MEX reserves the right to determine fee structures for its services at its own discretion.
- 3. Taxes** Members are responsible for all applicable taxes related to their transactions, including , including but not limited to Value Added Tax (VAT) or Goods and Services Tax (GST) , related to their transactions.

VII. Member Commitments

Members shall:

1. Assume full financial responsibility for all business activities;
2. Acknowledge that MEX does not provide tax, accounting, or legal advice;
3. Provide MEX with all reasonable assistance, information, and materials for effective service delivery;
4. Understand that delayed provision of requested assistance, information, or materials may impede service delivery;
5. Bear responsibility for all activities conducted through their membership accounts;
6. Agree that MEX assumes no liability for members' regulatory compliance obligations;
7. Unless otherwise stipulated in the MEX Market Operating Rules and excluding web browser software, APIs, and other applications specifically approved by MEX in writing, members agree not to use any software, programs, or other devices (including but not limited to screen scraping, data mining, web crawling, and automated data extraction software) to access or obtain personal data, market data, or confidential information;
8. Prohibit designated authorized representatives from transferring access rights to MEX market

infrastructure to unauthorized parties;

9. Submit an initial list of designated authorized representatives to MEX before accessing its market infrastructure and promptly update this list;

10. Refrain from any other conduct deemed detrimental to the trading market or platform by MEX.

VIII. Membership Withdrawal

1. Withdrawal

(1) Members must submit written withdrawal notice to MEX at least 1 month in advance.

(2) MEX may reasonably reject or defer withdrawal under the following circumstances:

- ① Pending investigations involving the member or MEX;
- ② Unfulfilled financial or product delivery obligations owed by the member to MEX or other members.

2. Termination

MEX may terminate membership under any of the following circumstances:

(1) Violation of relevant MEX business rules;

(2) Potential breach of applicable laws or conduct threatening market order as determined by MEX;

(3) Member bankruptcy or initiation of bankruptcy/liquidation proceedings;

(4) Activities significantly impairing the member's ability to fulfill obligations under MEX rules;

(5) Prior to formal withdrawal, members must complete pending transactions by the termination date. MEX may defer termination until transaction completion;

(6) Other circumstances warranting termination as determined by MEX.

3. Court Orders

Where MEX is ordered by a competent court to conduct investigations related to a member's market activities, members agree that MEX shall comply with such court orders if conflicting with member instructions. To the fullest extent permitted by law, members agree not to assert any liability or claim for compensation against MEX for any losses arising from MEX's compliance with such court orders.

IX. Miscellaneous

1. MEX shall periodically publish and update its membership directory in accordance with relevant regulations;

2. MEX may take actions deemed necessary or appropriate—including but not limited to modifying, restricting, or suspending members' access to MEX services—to ensure a fair, orderly, and transparent market;

3. Members may request clarification of MEX decisions within 5 business days. MEX shall respond within 10 business days.

Appendix 1: Membership Application Form

MEX MEMBERSHIP APPLICATION	
Company Name	Country of Incorporation
Company Category <input type="checkbox"/> Domestic Institution <input type="checkbox"/> Overseas Institution	Company Nature <input type="checkbox"/> Independent Legal Entity <input type="checkbox"/> Non-Independent Legal Entity
Legal Representative <input type="checkbox"/> Responsible Person <input type="checkbox"/> Authorized Representative	Name
ID Type <input type="checkbox"/> Resident ID Card <input type="checkbox"/> Other()	ID Number
MEMBERSHIP TYPE Trading Member: <input type="checkbox"/> Institutional Client <input type="checkbox"/> Broker Client <input type="checkbox"/> Retail Client <input type="checkbox"/> Market Maker <input type="checkbox"/> Clearing Member Non-Trading Member: <input type="checkbox"/> Professional Institution <input type="checkbox"/> Strategic Member <input type="checkbox"/> Service Provider	
Company Address:	
Company Website:	

CONTACT INFORMATION	
Name	
ID Type <input type="checkbox"/> Resident ID Card <input type="checkbox"/> Other()	ID Number
Email Address	Contact Number

Appendix 2: MEMBERSHIP APPLICATION MATERIALS

Membership Application Materials Checklist	
(1) Company Registration Docs	Business license/commercial registration certificate; shareholding structure
(2) Identification Documents	Copies of IDs for legal representative & contacts (e.g., passport, Mainland China/HK/Macao/Taiwan Resident ID)
(3) Compliance Certificates	AML policies, internal control procedures, etc., proving legal compliance
(4) Carbon Trading Business & Industry Experience Proof	Experience/qualification certificates or performance cases of the company or key personnel
(5) Credit Rating Report	Third-party assessment of company credit status (if applicable)
(6) Membership Service Agreement	Affixed with company seal or signed by legal representative/authorized agent (legally binding)

