



APX VCS Registry Fee Schedule

This pricing is effective as of May 1, 2010 and supersedes any previous pricing for VCS Registry Services provided by APX, Inc.

Issuance Fee

The Issuance Fee for Voluntary Carbon Units (VCUs) issued by the VCS Registry is \$0.05 USD per VCU. Issuance Fees are due upon request for credit issuance.

VCS Association Levy Fee

The VCS Association charges a Levy Fee of € 0.04 for each VCU issued. APX will collect Levy Fees on behalf of VCSA and fully pass through all Levy Fees to VCSA, as a service. The Levy Fee will be converted to USD at the prevailing exchange rate on the date of invoice creation.

VCUs will not be issued until both the Issuance Fee and the VCSA Levy Fee are paid.

Note: Per the VCSA, effective June 15th, 2010, the levy fee will increase to \$0.10 USD.

Transfer Fee

The Transfer Fee for Voluntary Carbon Units (VCUs) transferred from one account holder to another is \$0.02 USD per VCU. The Transfer Fee is paid by the transferee. Transfer Fees are billed monthly.

Import Fee

The Import Fee is charged for any transfer of VCUs from another VCS Registry into the APX VCS Registry. The fee is charged to the transferee at the rate of \$0.02 USD per VCU. This fee is billed monthly.

Export Fee

The Export Fee is charged for any transfer of VCUs from the APX VCS Registry to another VCS Registry. The fee is charged to the transferor at the rate of \$0.02 USD per VCU. This fee is billed monthly.

Annual Subscription Fee

The Annual Subscription Fee is \$500 USD, paid upon initial registration and each anniversary thereafter.

Transfer Fees and Import Fees will not be charged until the accumulated annual Transfer Fees and Import Fees are greater than the Annual Subscription Fee paid in a given year from the anniversary of the account holder registration.

There is no Annual Subscription Fee for Project Developer accounts and VCS approved Validators and Verifiers.

VCU Retirement - There is no fee for VCU Retirement in the VCS Registry.