



MiQ PROGRAM GUIDE

v1.0

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1 Introduction

This MiQ Program Guide describes the implementation of the MiQ Program. The MiQ Program provides for the issuance and transfer of MiQ Certificates, tradeable environmental attribute certificates that evidence the methane intensity of natural gas audited against the MiQ Standard. The MiQ Program is delivered by Evident, a trading name of I-REC Services B.V. ("Evident"). The MiQ Standard is owned by the MiQ Foundation.

The MiQ Program Guide sets out the definitions, processes and procedures of the MiQ Program that govern the Issuance, Update, Transfer and Retirement of MiQ Certificates under the MiQ Program.

Evident and its agents provide Services to Entities requiring the Issue, Update, Transfer or Retirement of MiQ Certificates. Within the scope of Service provision, Evident and its agents act as the Program Holder.

Any Entity acting as a Program Holder, Registry Operator, Issuing Body, Certification Body or Platform Operator under the MiQ Program must be Accredited by the MiQ Foundation.

1.1 MiQ Certificates

An MiQ Certificate is a tradeable environmental attribute certificate evidencing the methane performance of production, processing and transport of natural gas.

The MiQ Program has been designed to facilitate reliable reporting for a variety of requirements including, but not limited to Scopes 1, 2 and Scope 3 reporting, national energy reporting and general end-user claims. MiQ Certificates allow natural gas consumers in any country around the world to make a conscious and evidence-based choice for certified natural gas according to its methane emissions performance.

The unit of measure for MiQ Certificates is a million British Thermal Unit (MMBtu). A unique serial number is assigned for each individual MMBtu of natural gas certified.

The MiQ Program provides a robust chain-of-custody for environmental attributes from the point of production to the end-consumer.

1.2 Regulatory Scope

The MiQ Program encompasses Services that are delivered within a voluntary commercial environment. Where Services under the MiQ Program are provided within a legislative environment, that legislation shall take legal precedence.



1.3 Document Framework

The MiQ Program Guide sets out the definitions, processes and procedures of the MiQ Program that govern the Issuance, Update, Transfer and Retirement of MiQ Certificates under the MiQ Program. The MiQ Program certifies natural gas under the MiQ Standard.

The MiQ Standard combines several elements to provide a robust and reliable method to certify natural gas production, processing and transport according to its methane emissions performance. These elements include a methodology to calculate methane intensity, policies and procedures focused on methane emissions prevention, detection, and abatement, and detection and the mitigation of methane emissions through monitoring technology deployment. The MiQ Standard is designed to incentivise continuous improvement in methane emissions monitoring and abatement. The MiQ Standard is available at www.miq.org/documents.

To gain an understanding of the principles and requirements of the MiQ Standard, readers should start by reading the MiQ Standard, followed by the MiQ Program Guide. All readers should read Sections 1 to 5 of the MiQ Program Guide. Sections 6 and 7 describe processes and activities relating to Registrants. Sections 8, 9 and 10 describe processes and activities relating to Account Holders.



2 Defined Terms

2.1 Defined Terms

| Term | Meaning |
|------------------------------------|---|
| Account | A data store within the Registry that is attributed to a single Entity for the purpose of recording holdings of MiQ Certificates within the Registry, such Accounts being either Trading Accounts or Retirement Accounts. |
| Account Holder | An Entity holding one or more Trading Accounts and/or Retirement Accounts. |
| Accredited or Accreditation | The acknowledgment by the MiQ Foundation that an Entity is compliant with the MiQ Standard for the performance of a specified role. |
| Accredited Entity | An Issuing Body, Program Holder, Registry Operator, Certification Body or Platform Operator that has been Accredited by the MiQ Foundation. |
| Accreditation Procedures | The accreditation procedures of the MiQ Foundation that set out the process whereby an Entity becomes Accredited by the MiQ Foundation. |
| Additional Information | Information that is not explicitly described in this document, but which may be requested by an Accredited Entity. |
| Applicant | An Entity applying to be an Accredited Entity, an Account Holder and/or a Registrant under the MiQ Program. |
| Audit Report | A document extensively detailing the findings of an Ex-Ante Audit, or an Ex-Post Audit performed on a Facility by a Certification Body. |



| Term | Meaning |
|--|---|
| Audit Registry Data | The set of data included as part of the Audit Report relevant to operation of the MiQ Program and submitted by the Registrant via the Audit Report form on the Registry website. |
| Authorisation Agreement | An agreement that is formalised between the Program Holder and another Accredited Entity, to perform Services under the MiQ Program. |
| Beneficiary | An Entity that is an end-user of natural gas or a class of consumers under a common natural gas tariff, to which MiQ Certificates may be assigned during Retirement. |
| Boosting and Gathering Facility | Boosting and Gathering Facilities relate to assets used to compress, dehydrate, sweeten and/or transport natural gas from Production Facilities to other Facilities. |
| Capacity | The total Delivered Quantity that a Facility is forecasted to be capable of producing, processing or transporting during the Certification Period. |
| Certificate Grade | The grade associated with an MiQ Certificate, calculated in accordance with the MiQ Standard from the information used to calculate the Facility Grades of the Facilities in the Supply Chain of the MiQ Certificate. |
| Certification Body | An Organisation made up of Auditors that carry out Audits of Facilities against the requirements of the MiQ Standard. |



| Term | Meaning |
|-----------------------------|--|
| Certification Period | A period of 12 whole calendar months during which the natural gas produced, processed or transported by a Facility is eligible for the Issuing or Updating of MiQ Certificates at a given Certificate Grade. |
| Delivered Quantity | The quantity of natural gas produced, processed, or transported through a Facility, routed through one or several Metering Point(s) and eligible for the Issuance or Update of MiQ Certificates. |
| Entity | An organisation such as a corporate entity registered in a recognised national register of companies or a private individual. |
| Ex-Ante Audit | The systematic, independent and documented assessment by a Certification Body before (Ex-Ante) the intended Certification Period, validating the information reported by the Registrant. |
| Ex-Post Audit | The systematic, independent and documented assessment by the Certification Body after (Ex-Post) the Certification Period, verifying the actual operations within this period against the results of the Ex-Ante Audit. |
| Facility | One or more assets where natural gas production, processing, transport or storage takes place through one or more identifiable Metering Point(s). |
| Facility Grade | The grade of a Facility determined in accordance with the MiQ Standard by a Certification Body and approved by the Issuing Body. |



| Term | Meaning |
|----------------------------|---|
| Grade Status | The status of the Certificate Grade of an MiQ Certificate. The Grade Status is 'Initial Audit' prior to approval by the Issuing Body of an Ex-Post Audit in relation to all Facilities in the Supply Chain of the MiQ Certificate, and 'Verified' thereafter. |
| Issuing | The act of creating a record of one or more MiQ Certificates in an Account on the Registry. |
| Issuing Body | <p>Designated by the Program Holder, the Issuing Body is responsible for registering Registrants, Account Holders and Facilities in the Registry, Issuing MiQ Certificates and Updating MiQ Certificates.</p> <p>The Green Certificate Company Limited is the Issuing Body for the MiQ Program.</p> |
| Issue Request | A formal submission of data by the Registrant of a Production Facility and request to Issue MiQ Certificates in relation to that Facility against a Proof of Quantity provided for a given period of production. |
| Labelling Authority | An Entity providing an independent verification and labelling service that confirms certain qualities relating to the production, processing, transport and/or use of natural gas that are outside the scope of, or in addition to, the MiQ Standard, but which may be associated with an MiQ Certificate as additional attribute(s). |



| Term | Meaning |
|------------------------------|---|
| Liquefaction Facility | A Facility involved in the processing and liquefaction of natural gas into LNG, storage of LNG and loading of LNG onto LNG Ships. |
| LNG Ship | LNG Ships transport LNG from Liquefaction Facilities to Regasification Facilities. |
| Metering Point | A point or set of points at a Facility validated by the Certification Body during an Ex-Ante Audit where the volume of natural gas produced, processed, or transported exclusively by the Facility is accurately determined by metering equipment. |
| MiQ Certificate | A tradable instrument that represents certification of one MMBtu of natural gas against the MiQ Standard and recorded in the Registry as described in the MiQ Program Guide. |
| MiQ Foundation | The MiQ Foundation, a not-for-profit organisation registered in The Netherlands established to develop the MiQ Standard and the MiQ Program. |
| MiQ Program | The global environmental attributed tracking and reporting system managed by the Program Holder and implemented by the Accredited Entities for the Issuance and Update of MiQ Certificates and the operation of the Registry in accordance with the MiQ Standard. |
| MiQ Program Guide | This document describing the rules and processes of the MiQ Program. |



| Term | Meaning |
|-----------------------------|---|
| MiQ Standard | The MiQ Standard for natural gas that defines principles for an effective methane management and a methodology for the estimation of methane intensity of Facilities in the natural gas value chain, including its subsidiary documents. |
| MiQ Zone | A geographical area defined by the MiQ Program that may include natural gas consumption points and Facilities. Additional MiQ Zones will be created as needed. MiQ Certificates attributed to a MiQ Zone may only be Retired for Beneficiaries that consume natural gas in that MiQ Zone. |
| Non-Compliance Event | Any event or circumstance occurring during the Certification Period that could result in a worsening of a Facility's Grade. |
| Organisation | An Entity registered in the Registry and able to access and interact with the Registry. |
| Owner's Declaration | A letter on the corporate headed paper of owner of a Facility granting exclusive rights for a Registrant to carry out the activities of a Registrant with respect to the MiQ Program in relation to that Facility, to be made substantially in the form set out in Section 19.2.1. |
| Pipeline Facility | A Facility that transports natural gas in a pipeline. |



| Term | Meaning |
|--------------------------------|--|
| Platform Operator | <p>An Entity accredited by the MiQ Foundation and approved by the Program Holder to facilitate trading of MiQ Certificates.</p> <p>A Platform Operator cannot also be a Registrant, an Account Holder or a Certification Body.</p> |
| Processing Facility | <p>A Facility where natural gas liquids, non-methane gases and other impurities are separated from produced natural gas.</p> |
| Production Facility | <p>A Facility where natural gas is produced.</p> |
| Production Period | <p>The calendar month specified at Issue Request and related to a block of MiQ Certificates.</p> |
| Program Holder | <p>The Entity responsible for coordinating Services within the scope of the MiQ Standard. The nature of those services is defined within this MiQ Program Guide.</p> |
| Proof of Capacity | <p>Evidence of the Capacity of a Facility for a specific Certification Period.</p> |
| Proof of Quantity | <p>Evidence of the Delivered Quantity of natural gas provided by the Registrant to facilitate Issuing and/or Updating of MiQ Certificates.</p> |
| Proof of Transport | <p>Evidence of loading of a Delivered Quantity of LNG onto a named LNG Ship at a named Liquefaction Facility and/or unloading of a Delivered Quantity of LNG from a named LNG Ship at a named Regasification Facility.</p> |
| Regasification Facility | <p>A Facility involved in the unloading of LNG from LNG Ships, storage of LNG and regasification of LNG into natural gas.</p> |



| Term | Meaning |
|-----------------------------|--|
| Registrant | An Entity that registers Facilities on the Registry and provides information to the Registry and the Issuing Body relating to Facilities, being authorised to do so either by virtue of being the owner of such Facilities or being authorised by the owner(s) of such Facilities. |
| Registration Date | The date of approval of Facility registration by the Issuing Body. |
| Registry | The electronic register of MiQ Certificates that records the full chain of events from Issuing to Retirement. |
| Registry Operator | The operator of the Registry that has been Accredited by the MiQ Foundation under the MiQ Standard and contracted by the Program Holder to operate the Registry, being I-REC Services B.V., trading as Evident ("Evident"). |
| Retire or Retirement | The act of assigning a Beneficiary to an MiQ Certificate for the purpose of making a disclosure statement, whereby the MiQ Certificate is removed from circulation on the Registry. |
| Retirement Account | An Account that can only hold MiQ Certificates that have been Retired. |
| Retirement Authority | An Entity that approves the Retirement of MiQ Certificates. |
| Retirement Statement | An electronic, non-transferrable receipt attributable to a single Beneficiary that provides evidence of the Retirement of one or more MiQ Certificates and conveys the associated attributes. |



| Term | Meaning |
|-------------------------|--|
| Segment | <p>The part of the physical natural gas value chain in which a Facility operates. Segments include:</p> <ul style="list-style-type: none">• Production• Boosting and Gathering• Processing• Pipeline and Storage• LNG Liquefaction• LNG Shipping• LNG Regasification |
| Service | <p>The activities conducted by an Accredited Entity in meeting its obligations under the MiQ Program Guide.</p> |
| Storage Facility | <p>A Facility where natural gas is stored for managing fluctuating natural gas demand.</p> |
| Supply Chain | <p>The sequence of Facilities in the natural gas value chain that are listed as attributes on an MiQ Certificate, and which will always include a Production Facility at a minimum.</p> |
| Trading Account | <p>An Account that can only hold MiQ Certificates that have not been Retired.</p> |
| Web User | <p>An individual that has been provided with access credentials to the Registry and is authorised by an Organisation to access the Registry on its behalf. A Web User is linked to a single set of contact details.</p> |



| Term | Meaning |
|-----------------------|---|
| Update | The act of adding additional Facilities to the Supply Chain attributes of MiQ Certificates in the Registry. Updating an MiQ Certificate may impact its Certificate Grade and change its MiQ Zone. |
| Update Request | A formal submission by an Account Holder of to add Facilities to the Supply Chain of MiQ Certificates. |
| Withdrawal | The cancellation of an MiQ Certificate arising from an error in its Issue or for any other reason. |

2.2 Interpretation

Save for definitions expressly given, the terms in this MiQ Program Guide that are identified by capitalisation have the meanings assigned to them in Section 2.1.

The singular of a term defined in Section 2.1 include the plural and vice versa.

Where a word or phrase is given a particular meaning in Section 2.1, other parts of speech and grammatical forms of that word or phrase have corresponding meanings.



3 Principles

This section outlines the principles that underpin the MiQ Program and how the Program Holder structures its activities and relationships with agents to provide a transparent and robust service consistent with the requirements of the MiQ Standard.

3.1 Organisational Principles

3.1.1 A Consumer's Right to Information

The Beneficiary of any MiQ Certificate has a right to obtain detailed information concerning the associated origin and attributes of certified natural gas sufficient for it to be able to evidence the methane emissions profile of the natural gas for reporting purposes. This right is reflected within the MiQ Program Guide and its associated documents.

3.1.2 Collaboration

Wherever possible, the Program Holder will engage with governments and relevant non-governmental organisations to implement the MiQ Program, ensuring open and fair access to the market.

All Accredited Entities are required to be collaborative with other similar attribute-tracking systems to help ensure that all such systems can provide full and accurate information for consumers and minimise potential for double-counting of similar attributes. The Program Holder structures and maintains its relationships with all service providers to ensure compliance with this principle.

Information held by Accredited Entities will be subject to applicable laws and, in the case of the Registry, Evident's privacy notice.

3.1.3 Independence

The Program Holder is independent from the market it serves. It has no role in the production, processing, transportation or regulation of natural gas infrastructure or the natural gas market. The Program Holder will neither engage in any trade or exchange of MiQ Certificates, nor enter any transaction that is based on the price of MiQ Certificates, except for the purchase of MiQ Certificates for its own



use as a Beneficiary. The Program Holder will maintain confidentiality and not provide privileged or otherwise private information to other parties otherwise than in accordance with its legal responsibilities and this MiQ Program Guide.

Independence from the market allows the Program Holder to operate in a clear, transparent and equitable manner, offering a Service in which our customers and stakeholders can trust.

Accredited Entities will, unless otherwise required by legislation, be contracted under restrictive agreements that prevent them from participating in the MiQ Program other than as their role as an Accredited Entity or for the purchase of MiQ Certificates for their own use as Beneficiaries. Where required, appropriate provisions to prevent abuse of position and ensure equitable treatment of all parties will be agreed with the Program Holder and be enshrined within relevant contracts.

3.1.4 Flexibility

The Program Holder recognises that technologies, markets and laws are subject to evolution and change. Where appropriate, Services provided may accommodate flexibility in how compliance can be demonstrated with the MiQ Standard.

3.2 MiQ Principles

3.2.1 Immutable Statement of Fact

An MiQ Certificate is a statement of verified historical fact relating to production, processing and/or transport events at one or more Facilities. All data items within an MiQ Certificate at Issuing are immutable, other than the Certificate Grade and Grade Status, which are subject to change upon Ex-Post Audit.

Additional statements of facts can be added to the Supply Chain by the Account Holder that holds the relevant MiQ Certificate through specific Update processes detailed in this MiQ Program Guide. This may result in the modification of the MiQ Certificate Grade, Supply Chain and/or MiQ Zone to reflect the additional attributes relating to the Update.

3.2.2 Uniqueness

An MiQ Certificate is a unique statement representing the evidenced attributes associated with a specific event or activity during a specified period.



No MiQ Certificate may be Issued where another certificate or similar instrument relating to any attributes included within the MiQ Certificate specification for the respective unit of natural gas currently exist. This is to ensure the avoidance of double counting of any certified attribute(s).

An MiQ Certificate may exist sequentially from another attribute-tracking methodology recording the same attributes in relation to the same event or activity such that only one evidence statement has effect at any point in time.

An MiQ Certificate is considered used when it is Retired and it can only be Retired once.

A Retired MiQ Certificate ceases to be transferable to another Entity. The Retirement of an MiQ Certificate is permanent.

The use of an MiQ Certificate can only be verifiably assigned to a Beneficiary upon Retirement.

3.2.3 Possession and Ownership

The clear and uninterrupted chain of possession of MiQ Certificates from original holder to Beneficiary is fundamental. Records of possession of all MiQ Certificates are recorded within the Registry.

The unique record of an MiQ Certificate will only exist within an Account on the Registry but agreements for the transfer of MiQ Certificates between parties may be made elsewhere, including on third-party trading platforms.

3.2.4 Evidence Based

An MiQ Certificate can be Issued only against independently-verified evidence of a historical production event at a specific Facility.

3.3 Infrastructure Principles

3.3.1 Operational Reliability

The Registry utilises a bespoke general-purpose activity accounting engine based on Evident's unique immutable data model. This provides the secure storage and management of Facilities and MiQ Certificates that are essential to the correct and trusted operation of a Registry Service.



The Registry is continuously monitored and developed to ensure consistent and reliable operation.

3.3.2 Data Integrity and Security

The Registry is designed with referential integrity, full transaction logs and double-entry bookkeeping protocols to ensure that data integrity is maintained within the Registry and in transfer with other systems.

Security protocols are implemented to prevent unauthorised access to records and the Registry codebase.

3.3.3 Cost Effectiveness

The Registry is designed to enable operation over low bandwidth internet connections and general-use specification computer platforms requiring no additional paid-for software.

3.3.4 Accessibility

The Registry is accessible via the internet and maintained to be compatible with current versions of both Microsoft Windows and Mac OS.

User interfaces are designed in line with best practice for such systems.



4 Organisational and Service Structure

To clearly assign responsibilities to Entities within a best practice environment, the MiQ Program is based around a structure and set of requirements designed to be transparent and auditable. This section sets out the high-level definitions of roles and responsibilities and the structure within which the Service is delivered.

4.1 Overview of Responsibilities

Figure 1 shows the relationships between the roles described within the MiQ Standard and within this section.

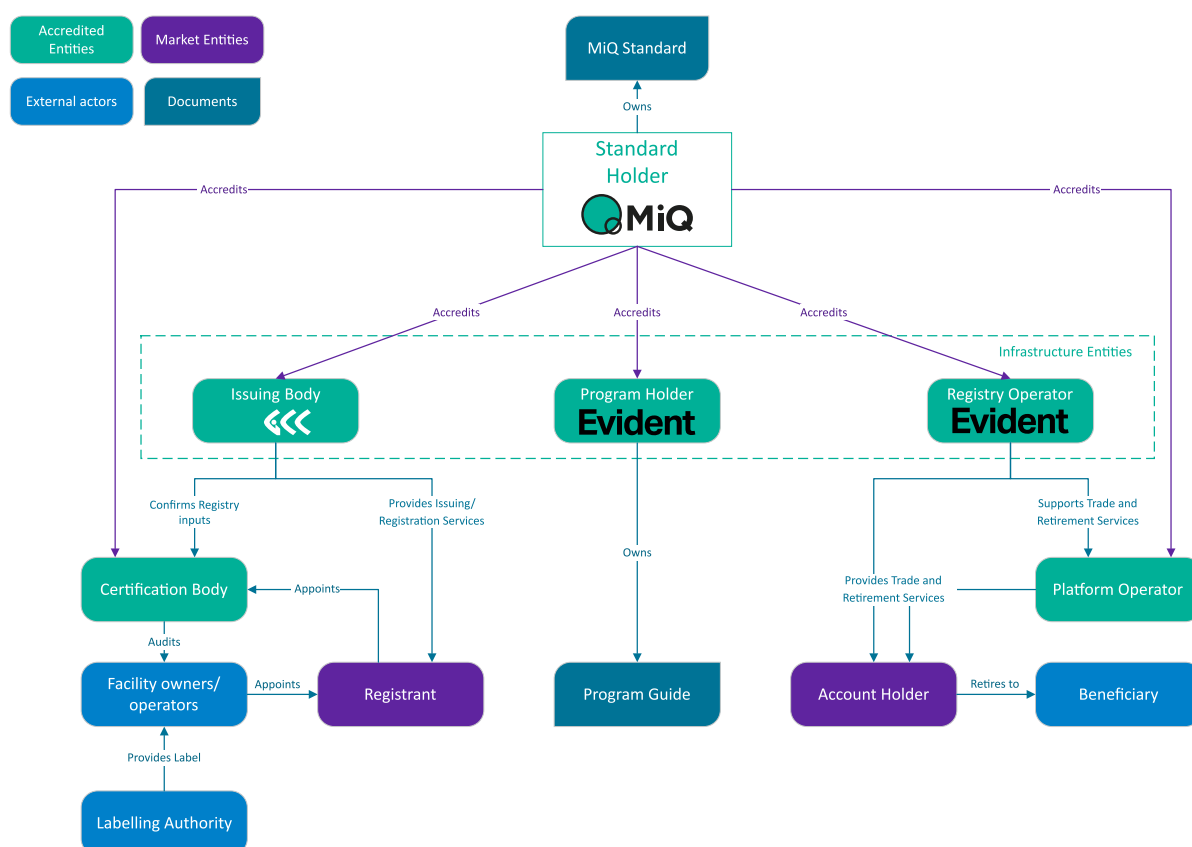


Figure 1: The MiQ Governance Framework.

4.1.1 Standard Holder

The MiQ Foundation is an independent, not-for-profit organisation that has the goal of rapidly reducing methane emissions in the oil and gas sector through the creation



of the MiQ Standard and the implementation of a global system for the certification of natural gas Facilities that have been audited against the MiQ Standard.

The MiQ Foundation owns and maintains the MiQ Standard. The MiQ Foundation is responsible for Accrediting the Program Holder, the Issuing Body, the Registry Operator, Certification Bodies and Platform Operators against the MiQ Standard and its accreditation procedures (see Figure 1). The actions and processes of the MiQ Foundation set out in this document may be carried out by its affiliate Entities.

4.1.2 Program Holder

The Program Holder is an Accredited Entity responsible for delivering and ensuring the quality of the MiQ Program including:

- Authorisation of Issuers, Registry Operators and Platform Operators (in addition to such Entities' Accreditation by the MiQ Foundation);
- Maintenance of procedures and governance arrangements relating to the MiQ Program;
- Change management of the MiQ Program Guide;
- Overall compliance with the MiQ Standard by Registrants, Account Holders and Accredited Entities; and
- Overseeing the management of complaints by Entities.

4.1.3 Registry Operator

The Registry Operator is an Accredited Entity responsible for delivering and ensuring the quality of the Registry.

The Registry Operator reviews, verifies and approves the onboarding of Organisations onto the Registry and provides Services related to the Transfer and Retirement of MiQ Certificates.

4.1.4 Issuing Body

The Issuing Body is an Accredited Entity responsible for the processing of Facility registrations, the Issue of MiQ Certificates through the processing of Issue Requests, and the processing of Update Requests.



4.1.5 Platform Operators

A Platform Operator is an Accredited Entity responsible for the provision and operation of a platform that provides functions that extend the scope of a Registry, for example through providing a marketplace for MiQ Certificates. Platforms do not constitute a primary record of the custody of an MiQ Certificate but may remotely initiate actions within a Registry and hold details of legal title to an MiQ Certificate.

Platform Operators may have varied commercial relationships depending on the nature of their platforms.

4.1.6 Certification Bodies

A Certification Body is an Accredited Entity responsible for carrying out Audits of Facilities as defined in the MiQ Standard and as described in the MiQ Program Guide. Only Certification Bodies that have been Accredited by the MiQ Foundation may undertake Audits of Facilities. A full list of Accredited Certification Bodies can be found at www.miq.org/documents. Certification Bodies may not hold any other role in the MiQ Program.

4.1.7 Registrants

A Registrant is the owner of a Facility or has the authority of the owner of a Facility to undertake relevant activities. Only the Registrant can register Facilities and make Issue Requests in relation to its registered Production Facilities. For each of its registered Production Facilities, a Registrant nominates a Trading Account into which the MiQ Certificates will be Issued.

A Registrant cannot also be an Accredited Entity but can also be an Account Holder.

Registrants may be owners or operators of Facilities, or any other third party authorised to act as such on behalf of the owner.

4.1.8 Account Holders

An Account Holder can hold Trading Accounts and Retirement Accounts within the Registry. An Account Holder can hold MiQ Certificates, Update them with additional Facilities, transfer them to other Account Holders' Trading Accounts, and Retire MiQ Certificates into its own Retirement Account.

An Account Holder cannot also be an Accredited Entity but can also be a Registrant.



4.1.9 Beneficiaries

Beneficiaries are the end-users of natural gas or classes of consumers under a common natural gas tariff to which MiQ Certificates may be assigned as part of a Retirement transaction.

Any Entity or Accredited Entity may also be a Beneficiary.

4.1.10 Retirement Authorities

A Retirement Authority is an organisation to which MiQ Certificates are submitted for approval of Retirement. A Retirement Authority may be a government agency or non-governmental organisation.

4.1.11 Labelling Authorities

A Labelling Authority is an Entity that imparts additional criteria on a Facility that are outside the scope of, or in addition to, the MiQ Standard, but which may be optionally associated with an MiQ Certificate as additional attribute(s).

Where a Labelling Authority has an agreement with the Program Holder, the relevant MiQ Certificate may be Issued carrying the label and associated attribute(s) if the Labelling Authority's additional criteria are met and the Registrant requests it.

Where a requirement is established for a Retirement Authority to apply a Retirement label, the Program Holder will establish protocols and propose such changes as necessary to the MiQ Program Guide to make provision for this.

An example of a Labelling Authority is Equitable Origin. Where Equitable Origin confirms that a Facility has successfully been audited against its standard for the relevant period, then the relevant scoring may be added to MiQ Certificates at Issuance, subject to approval by the Issuing Body and confirmation of any necessary criteria or information for such Issuance.

4.2 Independence of Entities

An Accredited Entity must not share a significant common ownership with any Registrant or Account Holder. An exemption to this requirement may be granted where the holding Entity is controlled by a government department or in other circumstances where the approval of the MiQ Foundation has been granted following



appropriate enquiries and due diligence and where the MiQ Foundation is satisfied that there is no conflict of interest caused by such common interest.



5 Main Processes Overview

The MiQ Program is designed to enable simple and clear engagement for Registrants and Account Holders.

For any event to take place an associated Organisation must be registered with the Registry. An Organisation can register to hold one or more roles at the Registry. Examples of roles include Account Holder (able to hold Trade Accounts and Retirement Accounts), Registrant (able to register Facilities and create Issue Requests) and Certification Body (able to perform Audits of Facilities). Other roles may be created by the Program Holder as required. Note that an Organisation that is a Certification Body cannot perform any other role.

One Organisation may have multiple Web Users. Web Users are individuals that have been provided with access credentials to the Registry and are authorised by an Organisation to access the Registry on its behalf. Sections 6 to 10 of the MiQ Program Guide outline the processes for the following events:

- Applications to become a Registrant or Account Holder
- Applications for Facility Registration
- Applications to become a Certification Body
- Ex-Ante Audits
- Issuance of MiQ Certificates
- Non-Compliance Events
- Ex-Post Audits
- Adding Supply Chain segments to MiQ Certificates
- Ownership and Transfer of MiQ Certificates
- Retirement and assignment of Beneficiaries to MiQ Certificates



6 Organisation and Facility Registration

An overview of the key processes for registration of Organisations and Facilities on the Registry is shown in Figure 2.

6.1 Registrant and Account Holder Application

6.1.1 Context and General Provisions

The process for Registrant and Account Holder applications is summarised in Figure 2.

The full application procedure set out in this section must be successfully completed before an Entity applying to be a Registrant or an Account Holder will be provided with access to Services.

6.1.2 Application

The same Organisation may apply to be both a Registrant and an Account Holder.

The Applicant must be an Entity. Proof of identity will be required as supporting evidence to an application.

The Applicant must complete the application form on the Registry website at <https://miqregistry.org/>. Details must be completed in English and appropriate supporting evidence provided where requested.

6.1.3 Verification

6.1.3.1 Know Your Customer Checks The application will be reviewed by the Registry Operator. The Registry Operator must satisfy itself to the legal identity of the Applicant. The Registry Operator will carry out a Know Your Customer check on the Applicant. The Registry Operator may request Additional Information from the Applicant to carry out the Know Your Customer check. Approval of the Know Your Customer check is at the sole discretion of the Registry Operator.

Service providers follow international best practice in the delivery of Know Your Customer (KYC) due diligence checks.

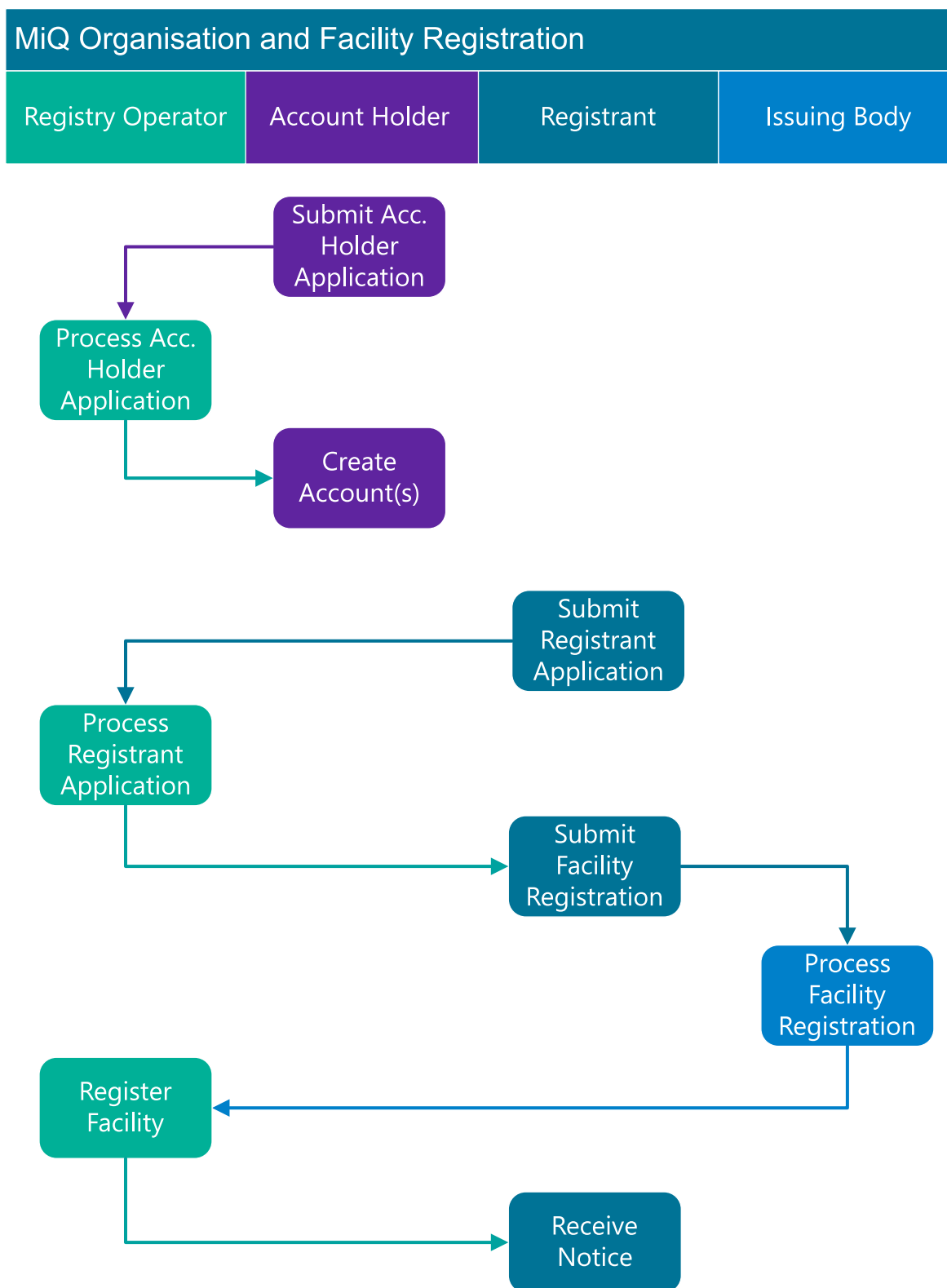


Figure 2: Organisations and Facility registration process overview.



In the interests of an orderly and transparent market, the review may consult national and international anti-fraud and anti-money-laundering authorities and other relevant procedures as part of the review.

Approval by the Registry Operator of the Know Your Customer check on the Applicant is required before access to the Registry is enabled.

6.1.3.2 Refusal Where the Registry Operator is unable to verify the Applicant and/or has reason to doubt the authenticity of the evidence provided, it has the right to refuse the application and share relevant information with other accredited Service providers.

6.1.4 Account & Issuance Agreement

Registrants and Account Holders are required to enter into an agreement with the Registry Operator to access Services. The contract will be in the form of the relevant standard terms as published in [ST-01 Account & Issuance Agreement](#). Variation of the standard terms is not permitted.

An Applicant that wishes to become both a Registrant and an Account Holder may enter into one agreement with the Registry Operator to cover both roles.

A pre-filled version of the agreement will be sent by email to the Applicant for signature. The agreement must be signed by the Applicant and processed by the Registry Operator before access to the Registry is enabled.

6.1.5 Access to Registry

6.1.5.1 Enabling access to the Registry Once the application process set out in 6.1.3 to 6.1.4 is complete to the satisfaction of the Registry Operator, the Registry Operator will register the Applicant on the Registry.

Confirmation that the application has been approved will be sent to the Applicant by email. The Registry Operator will also advise the Organisation's lead contact of their Web User access credentials for gaining access to the Registry.

The Registry Operator will provide a user guide showing how to access and manage the relevant Registry functions, and how to create and manage additional Web Users within the Organisation.



6.1.5.2 Creation of Accounts An Organisation with access to the Registry as an Account Holder can create and operate Accounts on the Registry. Accounts are required to hold or Retire MiQ Certificates. An Account Holder may hold multiple Accounts on the Registry.

6.2 Facility Registration

6.2.1 Context and General Provisions

Before MiQ Certificates may be Issued or Updated in relation to an asset, it must first be registered as a Facility on the Registry. Registration is requested by the Registrant on the Registry website (at <https://miqregistry.org/>) and approved by the Issuing Body. The process for registering Facilities is summarised in Figure 2. The registration of a Facility on the Registry must be completed before an Ex-Ante Audit request, an Issue Request or an Update Request can be made.

A Registrant can have more than one registered Facility.

Following Facility registration, the Registrant must inform the Issuing Body of any changes to the Facility information held on the Registry. Information entered in the Registry at Facility registration may be modified only under exceptional circumstances.

6.2.2 Facility Segments

Facilities in the natural gas value chain fall into distinct Segments as described below. When a Facility is registered on the Registry, the appropriate Segment it relates to must be provided by the Registrant. Once a Facility is registered to a specific Segment it cannot be changed.

The Issuing Body will ensure that the Segment defined by the Registrant provides a true representation of the physical operations of the Facility.

6.2.2.1 Production Registrants can request the Issuance of MiQ Certificates in relation to their registered Production Facilities by making Issue Requests. MiQ Certificates are only Issued in relation to Production Facilities.

Production Facilities may not be added to the Supply Chain of existing MiQ Certificates by an Account Holder through an Update Request.



6.2.2.2 Boosting and Gathering Boosting and Gathering Facilities relate to assets used to compress, dehydrate, sweeten and/or transport natural gas from Production Facilities to other Facilities.

Boosting and Gathering Facilities may be added to the Supply Chain of existing MiQ Certificates by an Account Holder through an Update Request.

6.2.2.3 Processing Processing Facilities are Facilities where natural gas liquids, non-methane gases and other impurities are separated from produced natural gas.

Processing Facilities may be added to the Supply Chain of existing MiQ Certificates by an Account Holder through an Update Request.

6.2.2.4 Pipeline and Storage Pipeline Facilities relate to physical pipelines transporting natural gas between two different locations. A Pipeline Facility may refer to the transport of natural gas between two different MiQ Zones, or within the same MiQ Zone. Storage Facilities are sites where natural gas is stored for managing fluctuating natural gas demand.

Pipeline Facilities and Storage Facilities may be added to the Supply Chain of existing MiQ Certificates by an Account Holder through an Update Request.

6.2.2.5 LNG Liquefaction Liquefaction Facilities are LNG liquefaction terminals involved in the processing and liquefaction of natural gas into LNG, storage of LNG and loading of LNG onto LNG Ships.

Liquefaction Facilities may be added to the Supply Chain of existing MiQ Certificates by an Account Holder through an Update Request.

6.2.2.6 LNG Ship Ships transport LNG from Liquefaction Facilities to Regasification Facilities.

LNG Ships may be added to the Supply Chain of existing MiQ Certificates by an Account Holder through an Update Request.

6.2.2.7 LNG Regasification Regasification Facilities are LNG regasification terminals involved in the unloading of LNG from LNG Ships, storage of LNG and regasification of LNG into natural gas.

Liquefaction Facilities may be added to the Supply Chain of existing MiQ Certificates by an Account Holder through an Update Request.



6.2.3 Preconditions

Registrants cannot apply to register a Facility until their own application to be a Registrant has been approved and access to Services has been provided.

The Registrant must be the owner of the Facility or authorised by the Facility owner(s) or operator to act as the Registrant in relation to the Facility. Proof of this status must be provided as part of the Facility registration process.

Where a Registrant is not the Facility owner, then the Registrant must EITHER:

- submit a declaration from the owners of the Facility, in a form and substance acceptable to the Issuing body and signed by an authorised signatory, confirming that the Registrant has been authorised to register the Facility and carry out other Registrant activities in relation to the Facility. It should be copied onto each of the relevant Facility owner's headed paper, completed and signed by an authorised signatory of the relevant Facility owners. It can be sent electronically to the Issuing Body or uploaded on the Registry; OR.
- submit a declaration from the operator of the Facility, in a form and substance acceptable to the Issuing body and signed by an authorised signatory, confirming that the operator of the Facility authorises the Registrant to register the Facility and carry out other Registrant activities in relation to the Facility and that the operator has the necessary authorisation from the owners of the Facility to make such authorisation. Such declaration can be sent electronically to the Issuing Body or uploaded on the Registry. The Issuing Body may make checks of state and national databases or other appropriate checks to confirm the identity of the operator of the Facility.

The [Owner and Operator's Declaration](#) provides an example of format of declaration acceptable by the Issuing Body. The Issuing Body may accept a company stamp as an alternative to an officer's signature. Text within [square brackets] should be replaced with the appropriate content

The Issuing Body may accept owners and operators' declarations in any language provided it is satisfied that the effect remains as specified in the [Owner and Operator's Declaration](#), or in a form and substance acceptable to the Issuing body and signed by an authorised signatory. A legally certified translation into English of that document may be required.



6.2.4 Application for Registration

To initiate Facility registration, the Registrant must complete the required forms on the Registry website at <https://miqregistry.org/>. The data requirements for the Facility registration are detailed on the Facility registration form on the Registry.

In the case of the registration of a Production Facility, the Registrant can select a default Trading Account to which the MiQ Certificates will be Issued during future Issue Requests. The Registrant may revise the receiving Trading Account at each Issue Request.

6.2.5 MiQ Zones

In general, Facilities will be assigned an MiQ Zone that reflects the physical location of the Facility. The MiQ Zone is automatically assigned to a Facility by the Registry depending on the physical location of the Facility provided at Facility Registration.

A Pipeline Facility may be connected to more than one MiQ Zone, in which case it may be associated with more than one MiQ Zone that must be defined during the Ex-Ante Audit.

The MiQ Zone of an LNG Ship is defined as “Seaborne.”

MiQ Certificates will be Issued with the MiQ Zone of the relevant Production Facility.

6.2.6 Processing of Registration Details

6.2.6.1 Exclusivity The Issuing Body will verify the following:

- a) The Registrant is duly and exclusively authorised to register the asset for the purposes of the MiQ Program;
- b) The information provided at registration gives a true representation of the physical assets being registered; and
- c) The assets being registered are not potentially already a registered Facility or part of a registered Facility.

The Issuing Body must satisfy itself that a Facility will exist uniquely within the Registry, that it is exclusive to a Registrant at any point in time and that the Registrant is able to act on behalf of the owner(s) or operator of the Facility.

The Issuing Body will check other known registries to ensure that the assets are not likely to be receiving energy attribute certificates from any other sources that



would risk double-counting in any way. If such a risk exists, the Issuing Body will raise this with the Registrant and, to the extent possible, seek to determine whether any protocols or processes can be put in place to allow registration but ensure that double counting cannot occur.

If these criteria are not met the registration of a Facility shall not proceed.

6.2.6.2 Completeness The Issuing Body will check the details of the asset provided by the Registrant. It must satisfy itself that the application contains a true and accurate representation, such that the prospective Facility will be accurately represented in the Registry and be eligible for MiQ Certificates in principle.

If these criteria are not met the registration of a Facility shall not proceed.

6.2.6.3 Rights to and Suspension of Services The processing of a Facility registration is at the discretion of the Issuing Body and subject to the satisfaction of its requirements.

Registry access and registration may be permanently or temporarily withdrawn or withheld in cases where a Registrant is suspected to have acted fraudulently or committed any offence under the laws applicable to their place of domicile (or trade), and/or is in breach of its agreement with the Registry Operator, the requirements of the MiQ Standard and/or the MiQ Program Guide.

6.2.7 Creation of a Registration

Once the review is complete and deemed satisfactory by the Issuing Body, the Issuing Body will register the details of the Facility on the Registry.

6.2.7.1 Facility Registration Date The Facility registration date will be the day of approval by the Issuing Body.

6.2.7.2 Notification to the Registrant The Issuing Body will confirm by email to the Registrant that registration has been completed and will inform the Registrant of the registration code uniquely assigned to that Facility.

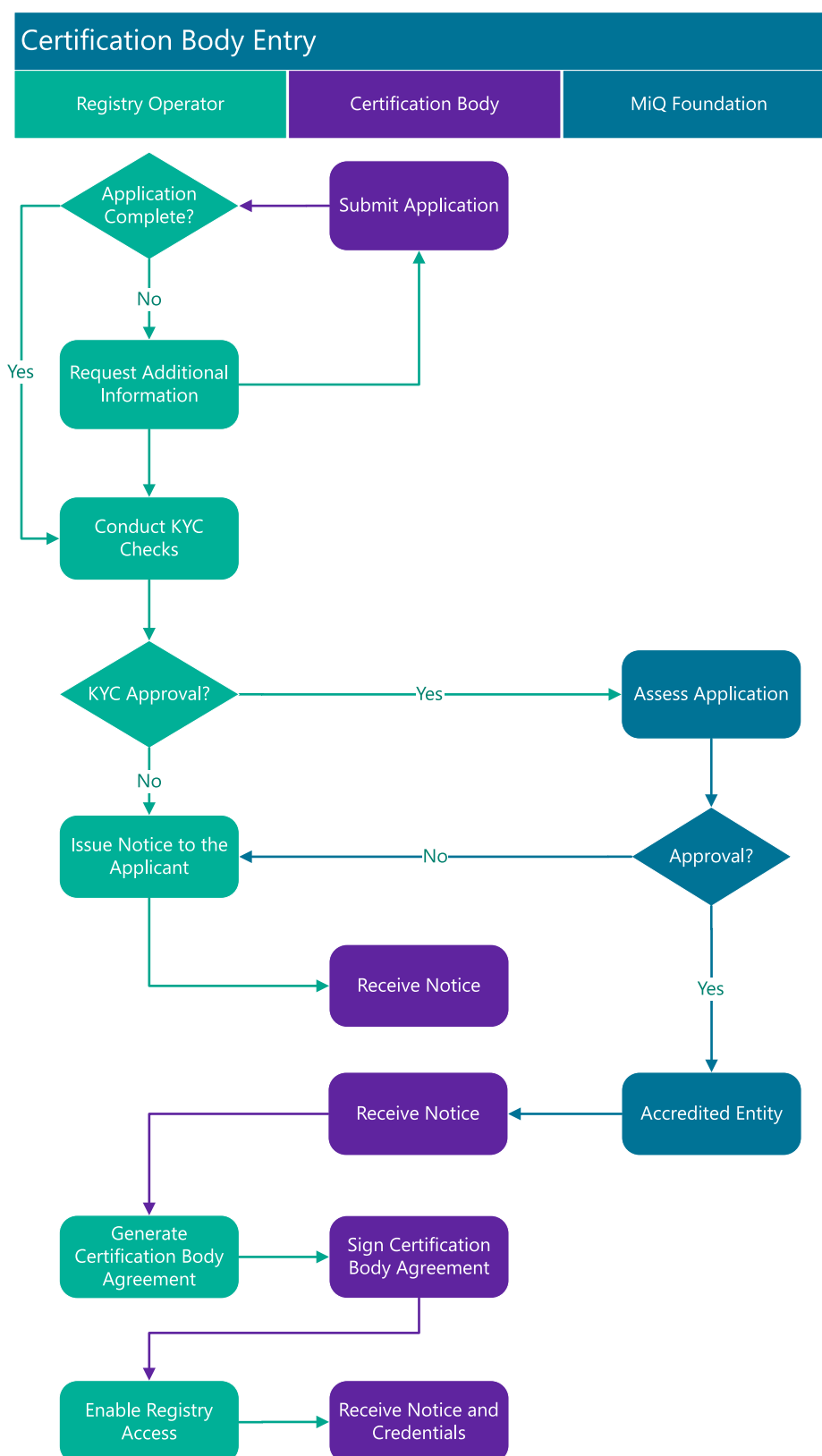


Figure 3: Certification Bodies Accreditation and registration process.



6.3 Certification Body Application

6.3.1 Context and General Provisions

This section sets out the requirements that must be met for Certification Bodies to provide Services within the scope of the MiQ Program.

Certification Bodies must be Accredited by the MiQ Foundation. Such Accreditation will be confirmed by a written Accreditation notice issued by the MiQ Foundation.

Certification Bodies must be Accredited by the MiQ Foundation prior to offering Services to Facilities under the MiQ Program.

The key process for entry for Certification Bodies is shown in Figure 3.

6.3.2 Application

The same Organisation may not apply to be both a Certification Body and a Registrant/Account Holder.

The Applicant must be an Entity. Proof of identity will be required as supporting evidence to an application.

The Applicant must complete the Organisation registration process on the Registry website at <https://miqregistry.org/>. Input details must be completed in English and appropriate supporting evidence provided where requested.

The Applicant will be granted a Registry access after confirmation of Accreditation by the MiQ Foundation and signature of Certification Body Registry Agreement with the Registry Operator.

The Registry Operator may require Additional Information beyond that specified in this document before approval. Any Additional Information shall be limited to what is considered necessary for the verification of required information or completion of the request.

6.3.3 Verification

6.3.3.1 Know Your Customer Checks The Registry Operator will review and verify the legal identity of the Applicant.

All applicants will be subject to Know Your Customer checks. These checks will be performed by the Registry Operator or a third-party Entity. The review must allow the



Registry Operator to satisfy itself as to the legal identity of the applicant. Approval of the Know Your Customer check is at the sole discretion of the Registry Operator.

Service providers follow international best practice in the delivery of Know Your Customer due diligence checks.

In the interests of an orderly and transparent market, the review may consult national and international anti-fraud and anti-money laundering authorities and other relevant procedures as part of the review.

6.3.3.2 Refusal Where the Registry Operator is unable to verify the applicant and/or has reason to doubt the authenticity of the evidence provided, it may refuse the application and share relevant information with other Accredited Entities.

6.3.4 Accreditation

Once the review has successfully been performed, the Registry Operator will transfer the applicant's application and the associated evidence to the MiQ Foundation for Accreditation under the MiQ Standard.

The MiQ Foundation will notify the Program Holder, the Registry Operator and the Applicant by email upon completed Accreditation of an Accredited Entity against the MiQ Standard.

6.3.5 Certification Body Agreement

The Registry Operator will review all information gathered as part of the assessment and may request Additional Information to the Applicant.

Certification Bodies are required to enter into an agreement with the Registry Operator to access Services. The contract will be in the form of the relevant standard terms as published in [ST-02 Certification Body Registry Agreement](#). Variation of the standard terms is not permitted.

A pre-filled version of the agreement will be sent by email to the Applicant for signature. The agreement must be signed by the Applicant and processed by the Registry Operator before access to the Registry is enabled.



6.3.6 Access to the Registry

Once the application process set out in 6.3.2 to 6.3.5 is complete to the satisfaction of the Registry Operator, the Registry Operator will register the Applicant on the Registry. Activation of their status as a Certification Body must be completed before the creation of any associated privileges.

Confirmation that the application has been approved will be sent to the Applicant by email. The Registry Operator will also advise the Organisation's lead contact of their Web User access credentials for gaining access to the Registry.

The Registry Operator will provide a user guide showing how to access and manage the relevant Registry functions, and how to create and manage additional Web Users within the Organisation.



7 Facility Audit and MiQ Certificate Issuance

The lifecycle of MiQ Certificates from initial Ex-Ante Audit to Issuance and Retirement is illustrated in Figure 4.

7.1 Certification Period

A Certification Period is a 12-month period during which the natural gas produced, processed or transported by a Facility is eligible for the Issuing or Updating of MiQ Certificates at a given Certificate Grade. The attributes of a Facility during a Certification Period will define the attributes of MiQ Certificates that refer to such a Facility during that Certification Period.

A valid Certification Period of a Facility must:

- Start on the first day of a calendar month;
- Be an uninterrupted period of 12 whole calendar months;
- End on the last day of a calendar month;
- Start during or after the month in which the relevant Ex-Ante Audit Report is submitted by the Registrant on the Registry; and
- Have a start date approved by the Certification Body during the Ex-Ante Audit.

To ensure minimal disruption to issuance, it is recommended that Ex-Ante Audits for renewal are commenced before the end of the Certification Period.

To have an uninterrupted eligibility for MiQ Certificate Issuance, the start date of the new Certification Period must be the day directly following the end date of the previous Certification Period.

7.2 Ex-Ante Audit

7.2.1 Context and General Provisions

The Ex-Ante Audit process is the systematic, independent and documented assessment by the Certification Body prior to (Ex-Ante) a Certification Period, validating the information reported by the Registrant against the MiQ Standard. The requirements and process of the Ex-Ante Audit are set out in the MiQ Standard.

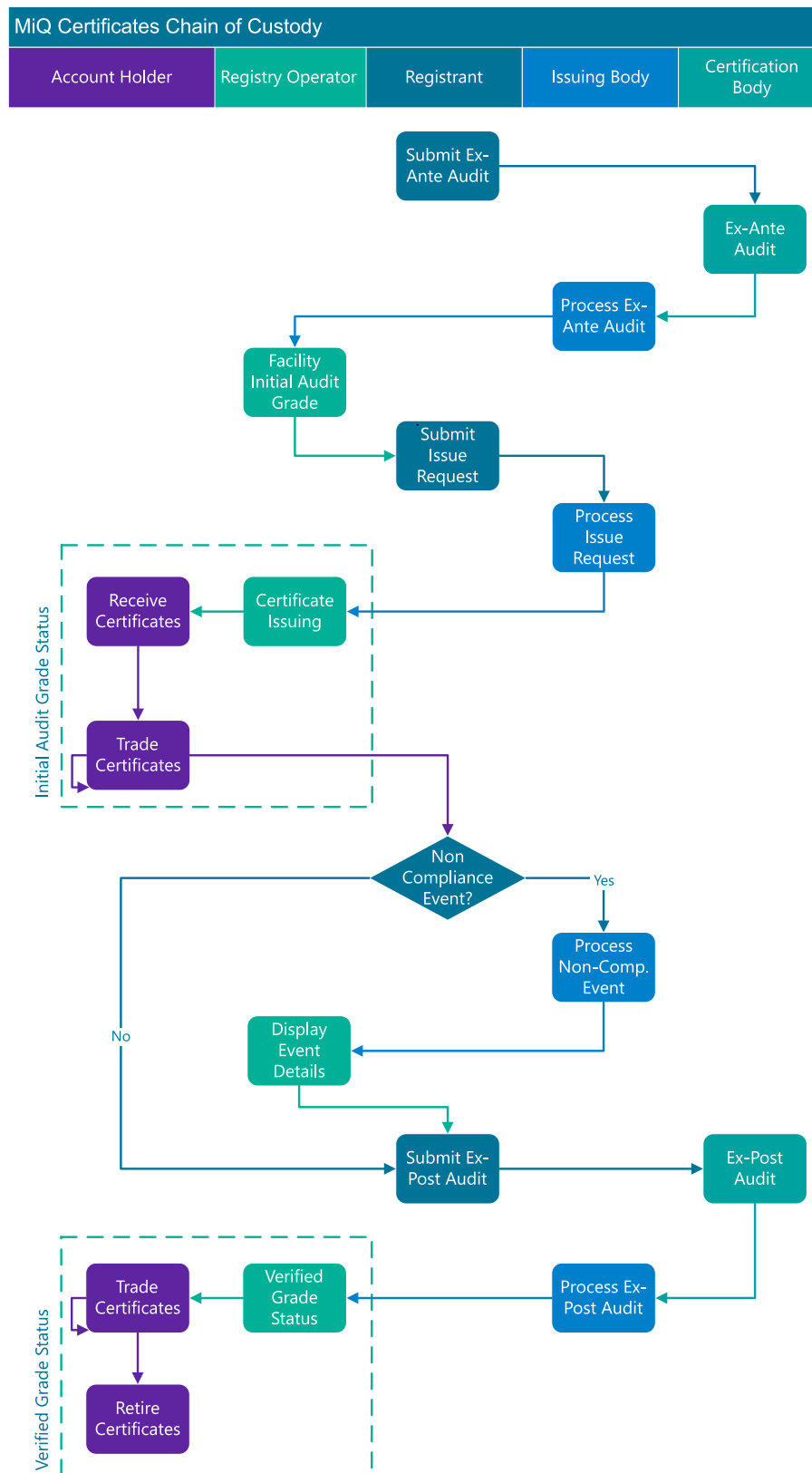


Figure 4: MiQ Certificate lifecycle process overview.



Certification Bodies and Registrant should refer to the requirements and procedures outlined in the MiQ Standard to perform an Ex-Ante Audit.

An Ex-Ante Audit provides a forecast of the Facility Grade to be associated with MiQ Certificates related to natural gas production, processing or transport during a Certification Period.

The purpose of the MiQ Program Guide is to define the Ex-Ante Audit information to be provided to the Registry and the procedure to provide this information to the Registry. The Registrant must upload the Ex-Ante Audit data on the Registry for review by the Certification Body and the Issuing Body.

The process for the Issuing Body to approve an Ex-Ante Audit for use in the MiQ Program is detailed in Figure 5 and summarised as follows:

- The Registrant submits an Audit request on the Registry to the Issuing Body, notifying the Issuing Body of its intention that an Ex-Ante Audit is to be performed by the Certification Body.
- The Issuing Body will notify the relevant Certification Body of such Audit request.
- The Certification Body conducts the Ex-Ante Audit of the Facility in accordance with the requirements of the MiQ Standard.
- The Certification Body provides the Audit Report to the Registrant.
- The Registrant uploads the Audit Report, Audit Registry Data and associated documents on the Registry.
- The Certification Body reviews and verifies the Audit Report, Audit Registry Data and associated documents on the Registry to confirm the uploaded information is correct.
- The Issuing Body reviews and verifies the Audit Report, Audit Registry Data and associated documents and, if it approves the information provided, validates the data in the Registry.
- The Issuing Body activates the Facility for the relevant Certification Period and notifies the Registrant of the Facility Grade assigned to the Facility. The Certificate Grade Status will be 'Initial Audit.'

7.2.2 Submission of Request

The Registrant must submit an Audit request on the Registry website at <https://miqregistry.org/>, appointing an Accredited Certification Body to conduct an Ex-Ante

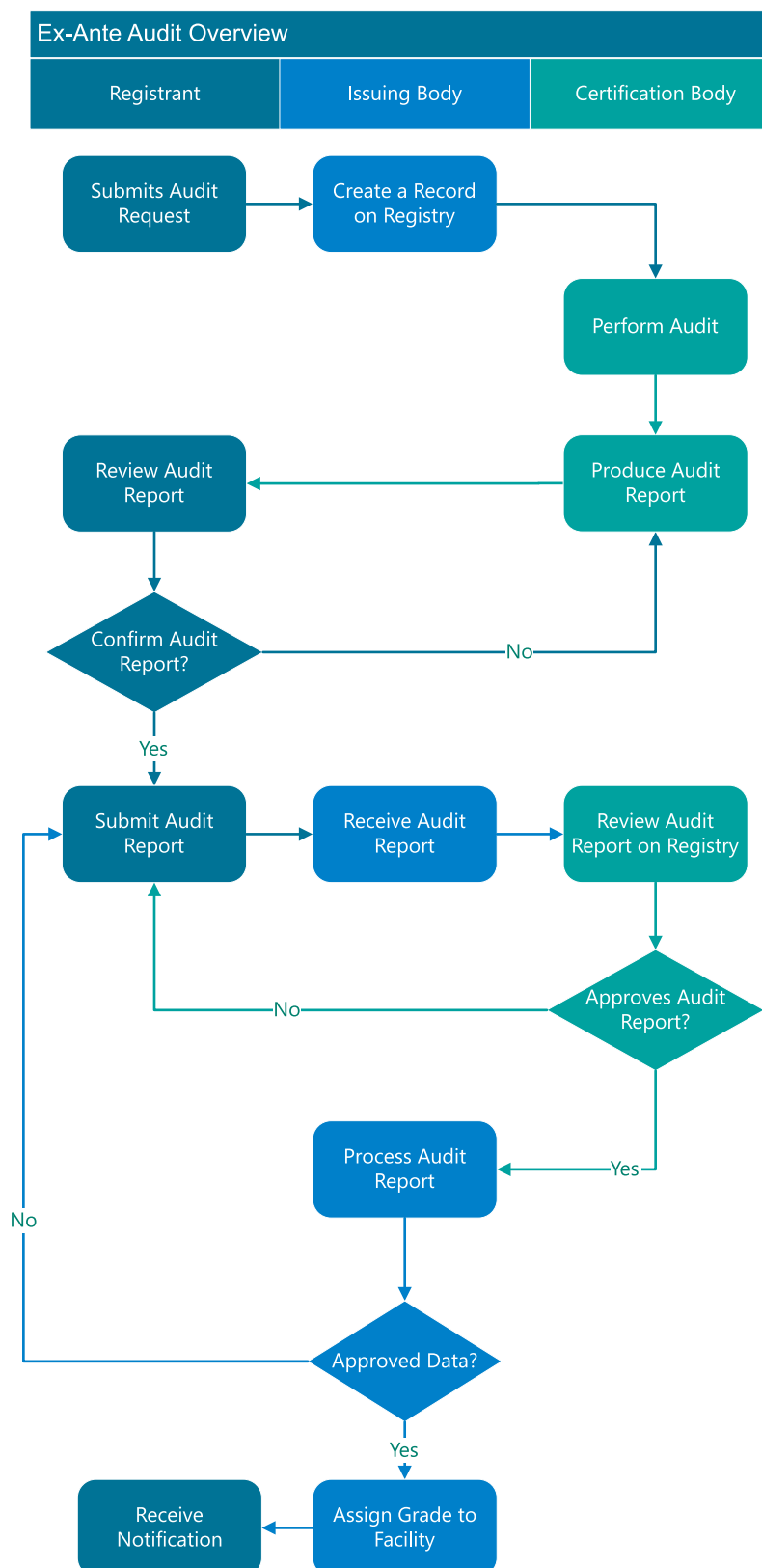


Figure 5: Ex-Ante Audit process.



Audit of a specified Facility and communicating the planned start date of the Ex-Ante Audit process.

The Issuing Body will notify the Certification Body of such Audit request.

The Registrant shall appoint the Certification Body to carry out the Ex-Ante Audit on terms to be agreed between the Registrant and the Certification Body.

7.2.3 Assessment Checklist

After performing the Ex-Ante Audit as defined in the MiQ Standard, the Certification Body shall send the Audit Report and Audit Registry Data to the Registrant.

The Audit Registry Data must include the information required by the Issuing Body to process Issue Requests and other Registry entries. The Audit Registry Data are detailed on the Ex-Ante Audit Report form on the Registry.

The information to be provided on the Registry by the Registrant includes, among others:

- Data relating to the Methane Intensity calculation as defined in the MiQ Standard;
- Data relating to the Company Practices Score as defined in the MiQ Standard;
- Data relating to the Monitoring Technology Deployment Score as defined in the MiQ Standard;
- The Metering Point(s) relating to the Facility's Delivered Quantity (section 7.2.3.1);
- A simplified engineering diagram such that it can be verified by the Certification Body as an accurate definition of the Facility (section 7.2.3.2);
- Capacity for the Certification Period (section 7.2.3.3);
- The start date of the Certification Period over which the Ex-Ante Audit applies (section 7.2.3.4);
- For a Production Facility, a sample Proof of Quantity as will be provided as part of the Certificate Issuing process (section 7.2.3.5); and
- For Pipeline Facility, the list of MiQ Zones it is connected to (section 7.2.3.6).



7.2.3.1 Metering Points The Registrant is responsible for identifying one or more Metering Points. The Metering Points must be defined to allow accurate metering of all the natural gas volume handled by equipment included within the Facility boundaries.

At least one metering point must be identified at the furthest downstream part(s) for all Facilities. For Facilities other than Production Facilities, at least one metering point must be identified at the furthest upstream part(s) of the Facility.

7.2.3.2 Simplified Engineering Diagram The Registrant must provide a simplified engineering diagram using industry standard notation. This diagram must show:

- a) the furthest upstream part(s) of the Facility. This may be either production well-head(s) or a Metering Point (it may be from another Facility);
- b) the furthest downstream part(s) of the Facility, or physical exit point(s). This must be one or more Metering Point(s);
- c) the path of natural gas flow between the points identified in a) and b);
- d) any additional natural gas entry/exit points within the Facility; and
- e) any directly connected gas consumption, processing or transport Facilities.

7.2.3.3 Capacity The Registrant must provide the Facility's Capacity for the Certification Period.

The Registrant must upload a relevant Proof of Capacity valid for the Certification Period on the Registry.

7.2.3.4 Certification Period The Registrant must provide a requested start date of the Certification Period associated with the Ex-Ante Audit.

The Certification Body must confirm that the findings of its Ex-Ante Audit apply to the entire requested Certification Period.

The Certification Period must be defined according to the requirements set out in section 7.1.

7.2.3.5 Sample Proof of Quantity For Production Facilities, the Audit request must include a sample of the various formats of Proof of Quantity the Registrant will use for the Facility's Issue Requests.



Each sample Proof of Quantity must state the name of the Facility, the name of the Metering Point(s), the metering period, and the quantity during the associated period.

The Delivered Quantity should be expressed in energy units. The units of measurement and necessary information to allow the conversion to MMBtu by the Issuing Body should be clearly highlighted in the sample Proof of Quantity.

If applicable, a translation of the necessary sections for evidencing natural gas volumes in occidental characters must always be provided with any sample Proof of Quantity to ensure clarity for the Issuing Body.

The Proof of Quantity provided with each Issue Request must conform to one or more of the sample Proofs of Quantity that have been verified and approved by the Certification Body in the Ex-Ante Report.

For Liquefaction Facilities, LNG Ships and Regasification Facilities, the Audit request must include a sample of the various formats of Proof of Transport that Account Holders may use for the Update Requests to add such Facilities to the Supply Chain of MiQ Certificates.

7.2.3.5.1 Hierarchy of Proof of Quantity The MiQ Program Guide observes a hierarchy of accepted Proof of Quantity for Production Facilities:

- a) For a Facility which is directly connected to a natural gas network, the Proof of Quantity should be natural gas market settlements metering data.
- b) Where such natural gas market settlement data is not available, appropriate metering data originating from identified Metering Points approved by the Certification Body may be accepted at the discretion of the Issuing Body. This data must be approved by the Certification Body.
- c) Where metering data is not available, measured volume documentation for the periodic commercial/legal natural gas transfer from the Facility owner to another Entity may be accepted at the discretion of the Issuing Body.

The Registrant must give the reason for using Proof of Quantity that is in a category other than a) or b), unless prior approval has been granted by the Program Holder.

Approval of methods under c) will be granted only if all the following criteria are satisfied:

- The Proof of Quantity is approved by the Certification Body;



- The Delivered Quantity as identified in the sample cannot be claimed by another person; and
- The measurement process is a reasonable representation of the volume produced by the Facility during the period identified in the sample.

7.2.3.6 MiQ Zones Pipeline Facilities may be associated more than one MiQ Zone. The list of the MiQ Zones that the Facility can receive natural gas from and/or deliver natural gas to must be provided.

The Certification Body must satisfy itself that the Pipeline Facility has the capacity to physically receive natural gas from and/or deliver natural gas to at each of the MiQ Zones specified as part of its Ex-Ante Audit.

7.2.4 Audit Report

The Registrant must submit an extensive Audit Report including all information required by the MiQ Standard. The Audit Report must be provided in English.

7.2.5 Registry Entry

7.2.5.1 Context and General Provisions The Registrant must submit the Audit Registry Data on the Ex-Ante Audit Report form on the Registry.

In addition to the data highlighted as part of the Audit Report form, the following documents must be uploaded on the Registry or sent to the Issuing Body at miq.registry@gcc.re by the Registrant:

- The extensive Audit Report (as a pdf document) described in 7.2.4;
- The simplified engineering diagram described in 7.2.3.2;
- The Proof of Capacity described in 7.2.3.3; and
- The sample Proof(s) of Quantity described in 7.2.3.5.

The submission of information for Ex-Ante Audit must be complete, accurate, and legible. Partial, inaccurate, or illegible submissions may delay processing or invalidate the request made to the Issuing Body.



7.2.5.2 Certification Body Validation The Certification Body must satisfy itself that the information provided by the Registrant on the Registry provides a true and accurate representation of the natural gas activity of the Facility for the requested Certification Period.

Once the review is complete and satisfactory, the Certification Body will approve the Ex-Ante Audit Report and Audit Registry Data in the Registry for submission to the Issuing Body.

7.2.5.3 Issuing Body Approval The Issuing Body will review any provided data and documents to ensure that all required information has been provided and that the application contains a true and accurate representation of the Facility for the requested Certification Period.

The Issuing Body must satisfy itself that the information provided by the Registrant on the Registry provides a true and accurate representation of the natural gas activity of the Facility for the requested Certification Period.

Once the final review is complete and satisfactory, the Issuing Body will approve and activate the Facility in the Registry for the requested Certification Period.

After final review and approval of the Audit Report and Audit Registry Data, the Issuing Body will notify the Registrant by email of the Facility Grade assigned to the Facility for the associated Certification Period.

7.3 Issuance of MiQ Certificates

7.3.1 Context and General Provisions

Only the Registrant of a Production Facility can make an Issue Request relating to that Production Facility. An Issue Request contains a declaration of facts and associated Proof of Quantity that is submitted to the Issuing Body for review. The Registrant may provide a Trading Account for MiQ Certificates to be Issued into.

The Trading Account where MiQ Certificates will be Issued will be set by default as the Account appointed at Facility registration but can be changed at Issue Request by the Registrant.

The Issuing Body will assess the Issue Request and may return it to the Registrant for resubmission if there are any omissions, inconsistencies or errors in its content.

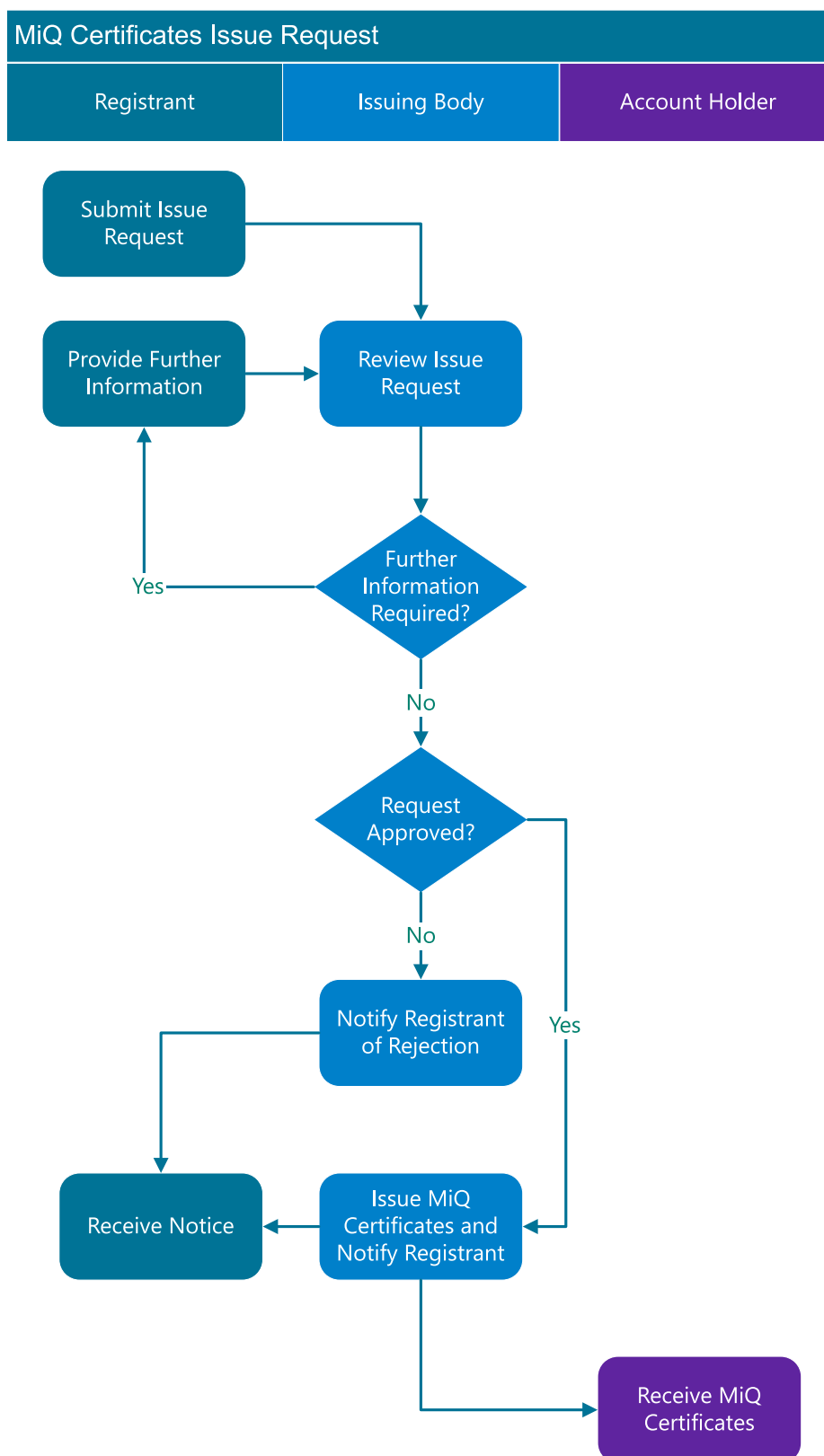


Figure 6: MiQ Certificates Issue Request process.



The process ends when the Issuing Body approves the Issue Request and Issues the Certificates into the relevant Trading Account.

If approved, an Issue Request forms the foundation for the creation of an MiQ Certificate record.

The MiQ Certificate Issue Request Process is illustrated in Figure 6.

7.3.2 Preconditions

Before a valid Issue Request can be submitted, the Registrant must exist on the Registry, the Production Facility to which the Issue Request relates must be registered on the Registry, the Ex-Ante Audit must have been approved by the Issuing Body and the Account for receiving the MiQ Certificates must also exist on the Registry.

Only Production Facilities are eligible for the Issuing of MiQ Certificates.

7.3.3 Issue Request Creation

The Registrant can create an Issue Request at any time within the Registry. The submission of an Issue Request must be complete, accurate, and legible. Partial, inaccurate, or illegible submissions may delay processing or invalidate a request made to the Issuing Body.

No Issue Request will be accepted, nor MiQ Certificates Issued, until the relevant Ex-Ante Audit Report is approved by the Issuing Body.

7.3.3.1 Valid Issue Request It is the Registrant's responsibility to satisfy the Issuing Body that the Issue Request is valid and that the Delivered Quantity of the Production Facility is eligible for Issuance of MiQ Certificates. The Issuing Body may request any Additional Information it deems necessary to verify the admissibility of an Issue Request.

MiQ Certificates will always be Issued in monthly blocks. An Issue Request refers to the quantity of natural gas a Facility produces during the entire monthly Production Period.

For an Issue Request to be valid, the following criteria must be satisfied:

- The Production Facility has a current registration;
- The Production Period must be within a single valid Certification Period;



- No date of production can be within another existing Issue Request for the Production Facility or have been previously Issued from another Issue Request for the Production Facility unless such Issued Certificates have been Withdrawn;
- The date of submission of the Issue Request is prior to the last day of the fourth calendar month following the Production Period;
- The Facility is not defined by the Issuing Body as having an overdue Ex-Post Audit.

For example, an Issue Request with a Production Period occurring in January 2022 must be submitted before the 31 May 2022 (last day of the fourth calendar month following the Production Period).

If the Issuing Body does not receive the complete monthly data by the deadline, no MiQ Certificates will be Issued for the Production Period.

7.3.3.2 Proof of Quantity An Issue Request must be supported by a Proof of Quantity relevant to the Metering Points registered for that Production Facility.

The Proof of Quantity must include all days within the requested Production Period.

The Proof of Quantity must clearly identify the Delivered Quantity exclusively related to the Production Facility during the Production Period.

The item of Proof of Quantity may also show gas quantities related to other Facilities or equipment that is not at the Production Facility or quantities outside of the Production Period, provided that the Delivered Quantity for the relevant Production Facility is clearly set out and separately identifiable.

The Proof of Quantity should be provided to the nearest whole MMBtu.

MiQ Certificates can only be issued for the MiQ Zone registered to the Facility.

7.3.3.3 Alternative Proof of Quantity To be approved by the Issuing Body, the Proof of Quantity provided by the Registrant must be strictly limited to the format of the sample Proof of Quantity approved by the Certification Body during the Ex-Ante Audit (section 7.2.3.5).

Where such data is not available, the Issuing Body may agree with the Registrant an alternative Proof of Quantity or an appropriate form of alternative independent verification. If the latter, a Certification Body must be nominated to make an independent verification of the Proof of Quantity provided. This provides the Issuing Body with proof that the event has occurred as described by the volume data and



that no evidence of data tampering exists. The associated costs will be paid for by the Registrant.

7.3.3.4 Submission The Registrant can submit an Issue Request to the Issuing Body through the Registry at any time. Issue Requests can only be submitted electronically through the Registry (website: <https://miqregistry.org/>). In exceptional circumstances and by prior agreement, the Issuing Body may accept information sent by external transfer methods (e.g. email or direct access to the gas network operator's data).

Issue Requests must be submitted to the Issuing Body on or before the last day of the fourth calendar month following the Production Period.

7.3.3.5 Issuing Body Review When an Issue Request is submitted on the Registry, it becomes visible to the Issuing Body as awaiting processing.

On receipt of an Issue Request that is complete and duly authorised, the Issuing Body will check, to the extent possible, that the measured volume has not been presented to any other system for the purposes of environmental attribute tracking.

In the event of a query in relation to an Issue Request it will be sent back to the Registrant for clarification and resubmission.

When the Issuing Body is satisfied that MiQ Certificates Issued in respect of the Proof of Quantity provided will be a unique representation of the environmental attributes of the Delivered Quantity, it will create a record on the Registry signifying that the appropriate number of MiQ Certificates have been Issued into the Trading Account stated on that Issue Request.

The MiQ Certificates will be assigned the Certificate Grade current at the time of Issue for the Certification Period to which the Production Period relates. Until a Facility's Ex-Post Audit has been successfully performed and approved by the Issuing Body for the relevant Certification Period, MiQ Certificates with a Production Period in the Certification Period are Issued with an Initial Audit Grade Status.

MiQ Certificates with an Initial Audit Grade Status can be transferred between Trading Accounts but cannot be Retired. Only MiQ Certificates with a Verified Grade Status can be Retired.

The MiQ Certificates will be assigned the MiQ Zone of the Production Facility.

MiQ Certificates will be assigned a Supply Chain that includes only the production Segment, defined as the relevant Production Facility.



MiQ Certificates cannot be Issued to a Retirement Account.

Service Timing

If no further information is required, the Issuing Body will normally Issue MiQ Certificates within 10 business days of receiving a complete Issue Request with appropriate Proof of Quantity. If notified by the Registrant, the Program Holder will raise any failure to meet this service level with the responsible Issuing Body. Unless otherwise agreed in the agreement between the Registrant and the Registry Operator, the service level stated in this section is indicative and non-binding.

As an example, if no further information is required and the Issue Request is submitted on 10 February 2022, MiQ Certificates will be Issued by 24 February 2022 (10 February 2022 + 10 business days).

7.3.3.6 Confirmation Where the Issuing Body is satisfied that all requirements for Issuing have been met, it will proceed with the Issuing of MiQ Certificates into the Trading Account nominated by the Registrant.

A Registrant is able to view the current status of all Issue Requests it has created within the Registry. Issue Requests that have been successfully processed will have the status 'Issued.' The Issuing Body will not normally send any other confirmation of Issue to the Registrant.

The Account Holder holding the Account into which MiQ Certificates have been Issued will be able to view the Issued MiQ Certificates in their Account in the Registry. The Issuing Body will not normally send any other confirmation of Issue to the Account Holder.

7.3.3.7 Rights to and Suspension of Services The approval of Issue Requests is at the discretion of the Issuing Body and subject to the satisfaction of its requirements.

Issuing may be permanently or temporarily withheld in cases where a Registrant or Account Holder is suspected to have acted fraudulently or committed any offence under the laws applicable to their place of domicile or trade, or the MiQ Program Guide.

7.3.3.8 Eligibility for Transfer Once an MiQ Certificate has been Issued into an Account Holder's Trading Account, it can be transferred to another Account immediately.



Although MiQ Certificates are Issued in monthly blocks, once in an Account, an individual MiQ Certificate can be transferred separately.

MiQ Certificates with an Initial Audit Grade Status can be transferred between Trading Accounts, but cannot be Retired. MiQ Certificates with a Verified Grade Status can be both transferred between Trading Accounts and Retired.

7.4 Non-Compliance Events

The Registrant must record all Non-Compliance Events as described in the MiQ Standard. The process by which a Non-Compliance is declared in the Registry is defined in section 7.4.1.

7.4.1 Notification / Update of Events

The Registrant must notify the Issuing Body of Non-Compliance Events and any new information concerning a notified Non-Compliance Event in accordance with the MiQ Standard and within the time periods set out in the MiQ Standard.

This includes any update concerning the state of repair and the time where the Non-Compliance Event effectively ends.

Such notifications must be made by the Registrant on the Registry website at <https://miqregistry.org/>.

The notifications to the Issuing Body must include all items required to be reported by the MiQ Standard.

7.4.2 Estimated mass of Emissions

The quantification of Methane Emissions must be estimated following the MiQ Standard.

When providing the calculation procedure and estimated mass of methane emitted as a result of a Non-Compliance Event, the Registrant must include, at a minimum, the information defined in the MiQ Standard.

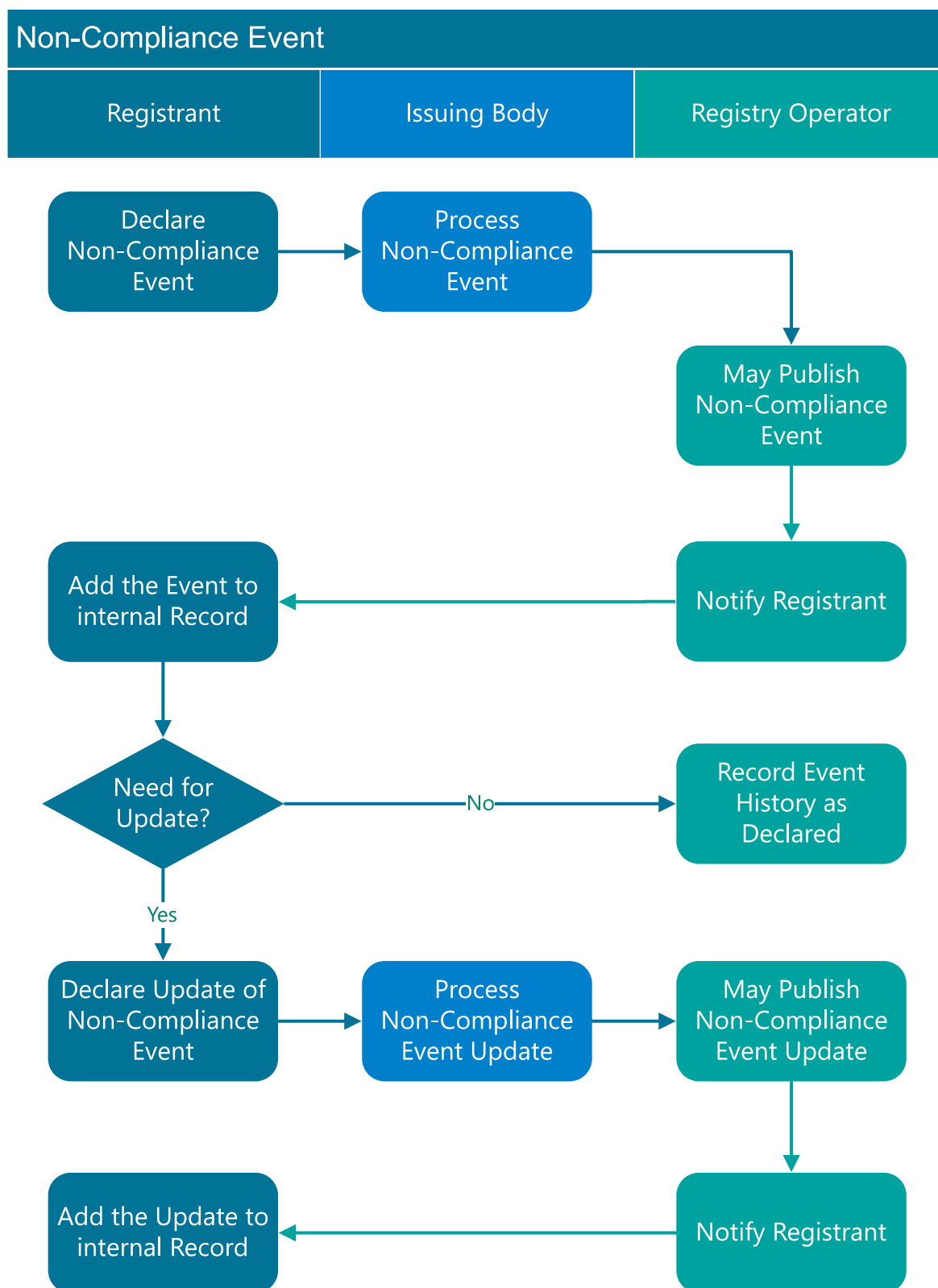


Figure 7: Non-Compliance Events notification process.



7.4.3 Publishing

Subject to approval by the MiQ Foundation, the Registry Operator has the right to publish information relating to Non-Compliance Events on the section of the Registry website relating to the relevant Facility (<https://miqregistry.org/>).

7.5 Ex-Post Audit

7.5.1 Context and General Provisions

The Ex-Post Audit process is the systematic, independent and documented assessment by the Certification Body after (Ex-Post) the Certification Period, reviewing the actual operations during the Certification Period against the results of the Ex-Ante Audit according to the MiQ Standard.

The requirements of the Ex-Post Audit are set out in the MiQ Standard. An Ex-Post Audit verifies the Facility Grade to be associated with MiQ Certificates Issued for natural gas production during a Certification Period.

The purpose of the MiQ Program Guide is to define the Ex-Post Audit information to be provided to the Registry and the procedure to provide this information to the Registry. The Ex-Post Audit data must be uploaded on the Registry by the Registrant for review by Certification Body and the Issuing Body.

The process for Ex-Post Audit is detailed in Figure 8 and summarised here:

- The Registrant submits an Audit request on the Registry to the Issuing Body, notifying the Issuing Body of its intention that an Ex-Ante Audit is to be performed by the Certification Body.
- The Issuing Body will notify the relevant Certification Body of such Audit request.
- The Certification Body conducts the Ex-Post Audit of the Facility in accordance with the requirements of the MiQ Standard.
- The Certification Body provides the Audit Report to the Registrant.
- The Registrant uploads the Audit Report, Audit Registry Data and associated documents on the Registry.
- The Certification Body reviews and verifies the Audit Report, Audit Registry Data and associated documents on the Registry to confirm the uploaded information is correct.

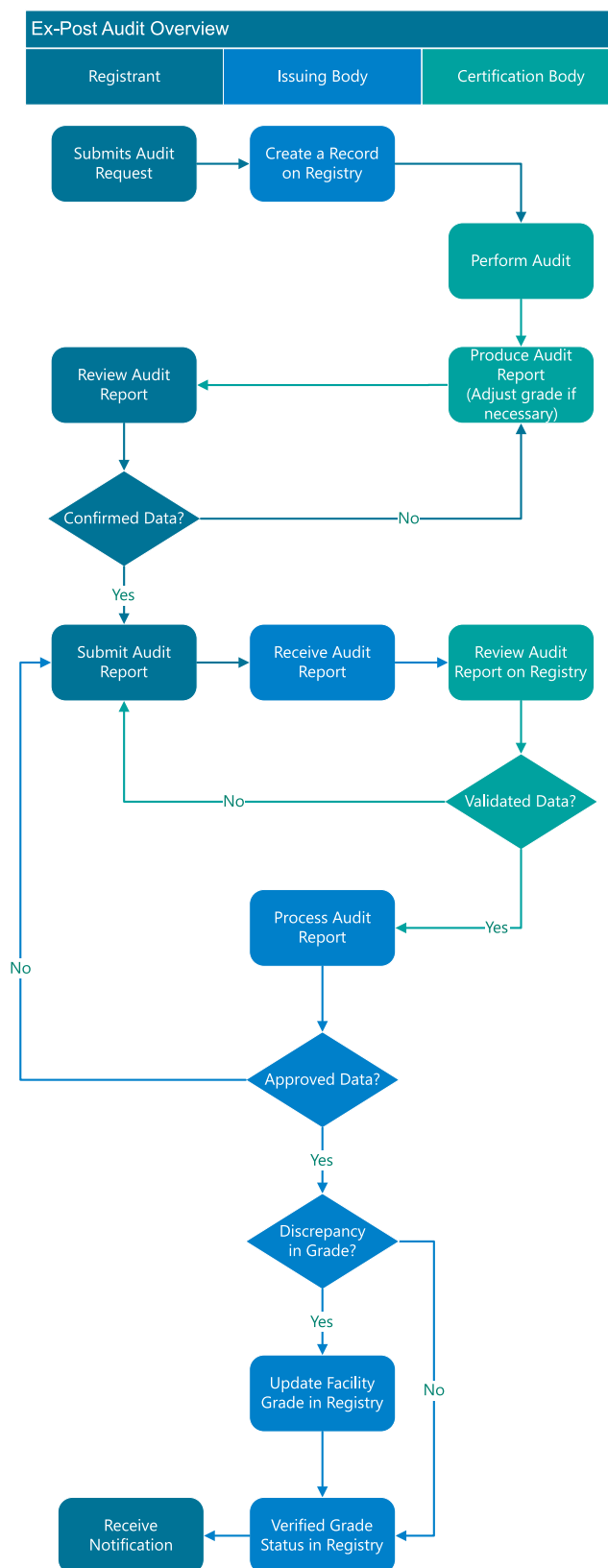


Figure 8: Ex-Post Audit process.



- The Issuing Body reviews and verifies the Audit Report, Audit Registry Data and associated documents and, if it approves the information provided, validates the data in the Registry.
- The attributes of MiQ Certificates issued for production relating to the Certification Period are updated to reflect any change resulting from the Ex-Post Audit.

7.5.2 Submission of Request

The Registrant must submit an initial Audit request on the Registry website at <https://miqregistry.org/>, appointing an Accredited Certification Body to conduct the Ex-Post Audit of the Facility and communicating the start date of the Ex-Post Audit process as set out in the MiQ Standard.

The Ex-Post Audit request may be submitted on the Registry before the end of the relevant Certification Period

Unless explicitly authorised by the Issuing Body, the Certification Body appointed for the Ex-Post Audit must be the same Entity as the Certification Body which performed the Ex-Ante Audit for the associated Certification Period.

The Issuing Body will notify the Certification Body that they have been appointed for an Ex-Post Audit request.

The Registrant shall appoint the Certification Body to carry out the Ex-Ante Audit on terms to be agreed between the Registrant and the Certification Body.

The Registrant will need to establish its own commercial arrangements with the Certification Body for the Ex-Post Audit service. The Audit details may be arranged with the Certification Body before the end of the Certification Period.

7.5.3 Assessment Checklist

After performing the Ex-Post Audit as defined in the MiQ Standard, the Certification Body shall send the Audit Report and Audit Registry Data to the Registrant.

The Audit Registry Data must include all the necessary information needed by the Issuing Body to process Issue Requests and other Registry entries. The data requirements for the Audit Registry Data are detailed on the Ex-Post Audit Report form on the Registry.



The information to be provided on the Registry by the Registrant includes, among others:

- The name of the appointed Certification Body to perform the Ex-Post Audit (section 7.5.2);
- Data relating to the Methane Intensity calculation;
- Data relating to the Company Practices Score;
- Data relating to the Monitoring Technology Deployment Score;
- Non-Compliance Events unreported during the Certification Period (section 7.5.3.1);
- Metering adjustments relevant to the Certification Period (section 7.5.3.2); and
- A record a discrepancy with the findings of the Ex-Ante Audit.

7.5.3.1 Non-Compliance Events Any Non-Compliance Event not previously recorded during the Certification Period must be communicated to the Certification Body in the same level of detail as outlined in section 7.4.

The Certification Body must review the record of Non-Compliance Events that occurred during the Certification Period and their impact on the actual Methane Intensity performance of the Facility. The Certification Body shall assess the potential impact on the Facility Grade associated with the Facility and recalculate the Facility Grade.

7.5.3.2 Metering Adjustments When metering adjustments at any Metering Point(s) are performed after Issuance of MiQ Certificates, discrepancies can occur between the Issued volume of MiQ Certificates and the actual Delivered Quantity metered.

For a Production Facility, at the time of Ex-Post Audit the Registrant may request for the Certification Body to review revised Delivered Quantity data metered at the relevant Metering Point(s) and compare it with the volume of Issued MiQ Certificates.

When such an event is due to an unplanned revision of the Delivered Quantity data provided upon Issue Request, the discrepancy must be outlined in the Audit Report. The Certification Body must satisfy itself that the associated revision of Delivered Quantity at Ex-Post Audit provides a more accurate representation of the natural gas production of the Facility than provided at the times of Issue Requests. If the



difference is deemed significant, the Issuing Body may elect to modify the next Issuance event of MiQ Certificates from the Facility to reflect this discrepancy. To inform that decision, the Issuing Body may require the Registrant to provide additional information to justify the revision of data provided at Issue Request.

Downward revisions in Delivered Quantity in the Ex-Post Audit will reduce the volume of future Issuing(s). Upward revisions in Delivered Quantity in the Ex-Post Audit will allow for additional certificates to be Issued at the next Issuing event.

7.5.4 Final Audit Report

The Registrant must submit a final Audit Report including all information required by the MiQ Standard. The final Audit Report must be provided in English.

7.5.5 Registry Entry

7.5.5.1 Context and General Provisions The Registrant must submit the Audit Registry Data on the Ex-Post Audit Report form on the Registry.

In addition to the data highlighted as part of the Audit Report form, the final Audit Report shall be uploaded on the Registry or sent to the Issuing Body at miq.registry@gcc.re by the Registrant.

The submission of information for the Ex-Post Audit must be complete, accurate, and legible. Partial, inaccurate, or illegible submissions may delay processing or invalidate the request made to the Issuing Body.

The Registrant must submit the Ex-Post Audit Report to the Issuing Body within ninety days after the end of the relevant Certification Period. Where a Registrant fails to submit the Ex-Post Audit Report in this timeframe, the relevant Facility's attributes will be updated by the Issuing Body as having an overdue Ex-Post Audit. Additionally, Issuance of MiQ Certificates for that Facility will be suspended until the Ex-Post Audit Report is submitted to the Issuing Body.

7.5.5.2 Certification Body Validation The Certification Body will review any provided data and documents to ensure that the submission contains a true and accurate representation of the Facility for the requested Certification Period.

The Certification Body must satisfy itself with the veracity of the information before verifying it on the Registry.



7.5.5.3 Issuing Body Approval The Issuing Body will review any provided data and documents to ensure that the application contains a true and accurate representation of the Facility for the requested Certification Period.

Once the final review is complete and satisfactory, the Issuing Body will approve and activate the Facility in the Registry for the requested Certification Period.

After final review and approval of the Audit Report, the Issuing Body will notify the Registrant of the final Facility Grade assigned to the Facility for the associated Certification Period.

7.5.6 Change in Facility Grade

In the case of any change in Facility Grade between the Ex-Ante and the Ex-Post Audits, the associated attributes will be updated in the Registry for all MiQ Certificates with a Production Period included in the relevant Certification Period.

A record of Facility Grades at Ex-Ante Audit and Ex-Post Audit will be included in the publicly-available information relating to the relevant Facility.

The Registrant of the Facility will be notified on the Registry and via email by the Issuing Body of any change of Certificate Grade resulting from the Ex-Post Audit.

7.5.7 Verified Grade Status

If the relevant Facility is the only Facility in the Supply Chain of an MiQ Certificate for which an Ex-Post Audit had not been approved in relation to the Production Period of the MiQ Certificates, then after final approval by the Issuing Body of the Ex-Post Audit and updating of the necessary MiQ Certificate attributes, the Grade Status of such MiQ Certificates will be updated from Initial Audit Status to Verified Status.

MiQ Certificates will only be awarded the Verified Grade Status if all of the Facilities included in their Supply Chain have approved Ex-Post Audits.

MiQ Certificates with a Verified Grade Status can be Retired to allow for a claim of their attributes.

The Account Holder holding the MiQ Certificates in a Trading Account will be notified on the Registry of this change of Grade Status.



8 MiQ Supply Chain

8.1 Context and General Provision

MiQ Certificates are designed to convey evidenced information about the natural gas value chain. Each MiQ Certificate's attributes includes a list of Facilities and Segments of the natural gas value chain to which the MiQ Certificate refers. This list is called the 'Supply Chain' of the MiQ Certificate.

The Supply Chain includes the production Segment as a minimum. It may also include, among others: boosting and gathering, processing, transport through pipeline, storage, LNG liquefaction, LNG ship and LNG regasification.

The Supply Chain is the sequence of Facilities an MiQ Certificate refers to, in the specific order the natural gas flows from one Facility to the next. It is associated with the physical chain of natural gas assets between gas production and the end-consumer.

Each Facility in the Supply Chain will be identified by its name, the Segment it relates to, the version of the MiQ Standard against which the Facility has most recently been Audited and the Facility Grade associated with the Facility.

A Production Facility is associated with a single MiQ Zone at Facility registration and MiQ Certificates issued to it will reference this MiQ Zone.

Account Holders may Update the MiQ Certificates in their Trading Accounts to add one or more Facilities to the Supply Chain of the MiQ Certificates.

For MiQ Certificates that are Retired **within the MiQ Zone** of the Production Facility to which the MiQ Certificates were issued, the MiQ Program **does not currently** require the addition of any further Supply-Chain Segments to be added to the MiQ Certificate. The Program Holder may make additional Supply Chain Segments compulsory in the future. However, additional Facilities **may** optionally be added to an MiQ Certificate's Supply Chain by the Account holder that holds the MiQ Certificate by making an Update Request. Such Facilities include those in the Boosting & Gathering, Processing, and Pipeline and Storage Segments.

For MiQ Certificates that are to be retired within a **different MiQ Zone** to that of Production Facility to which the MiQ Certificates were issued, the MiQ Program **does** require the addition of further Supply-Chain Segments that relate to the transfer of natural gas between the exporting MiQ Zone and the importing MiQ Zone to be added to the MiQ Certificate. For transfers by LNG, Facilities relating to the Liquefaction,



LNG Ship and Regasification Segments must be added; and for transfers by Pipeline, the relevant Pipeline Facilities must be added.

Examples of Supply Chain models are provided in Figures 9, 10.

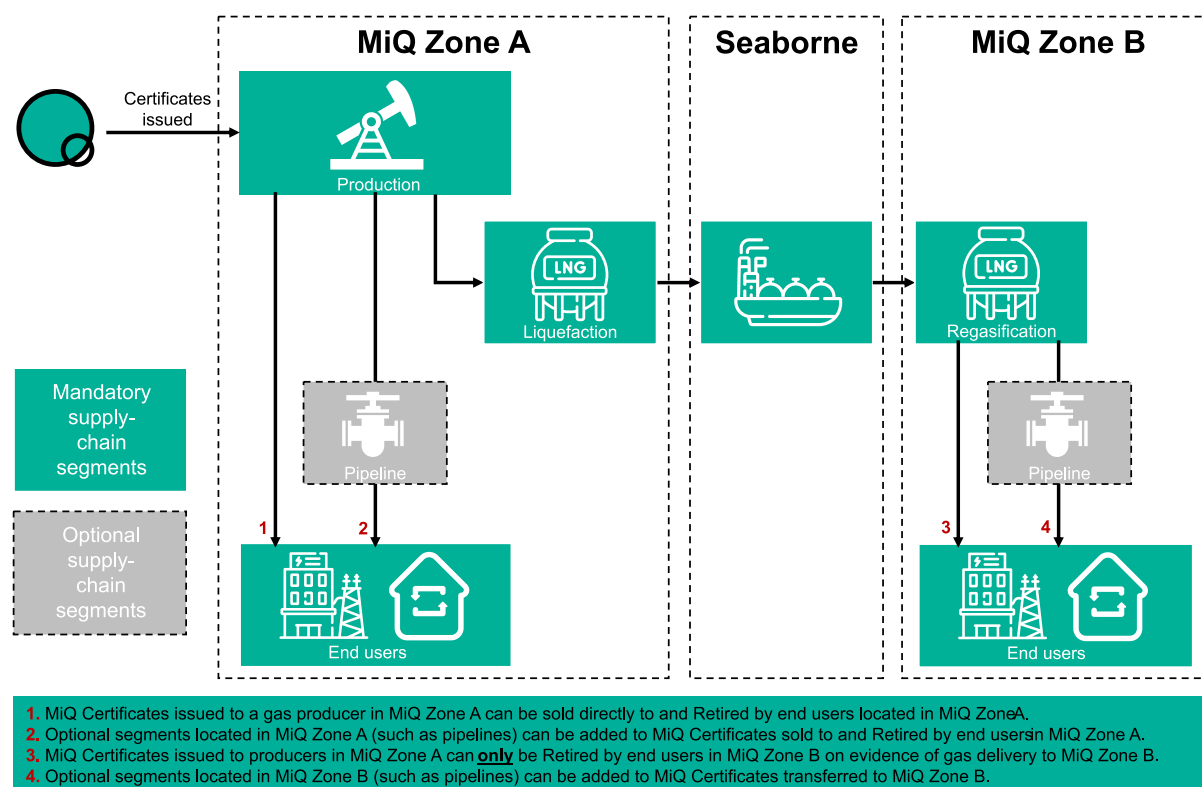


Figure 9: Example of MiQ Certificates' Supply Chain for LNG export.

It is important to understand that the requirement of the MiQ Program that MiQ Certificates are matched to gas withdrawn from the same MiQ Zone to which the natural gas has been transported is a more restrictive methodology than in a standard book-and-claim system.

On Retirement, a standard book-and-claim system would allow MiQ Certificates for natural gas produced in any location to be matched to any gas consumption at any location regardless of any physical connection or gas flow or transport between those locations. If applied to the MiQ Program, this would allow MiQ Certificates issued against natural gas produced in the United States to be allocated to gas consumed in, for example, Japan or Europe, without being transported to those markets by LNG.

The MiQ Program requirements can be defined as an “adapted” book-and-claim system. As stated above, the MiQ Program requires that producer and consumer are either located in the same MiQ Zone or that natural gas has physically been transported from the producer’s MiQ Zone to the consumer’s MiQ Zone.

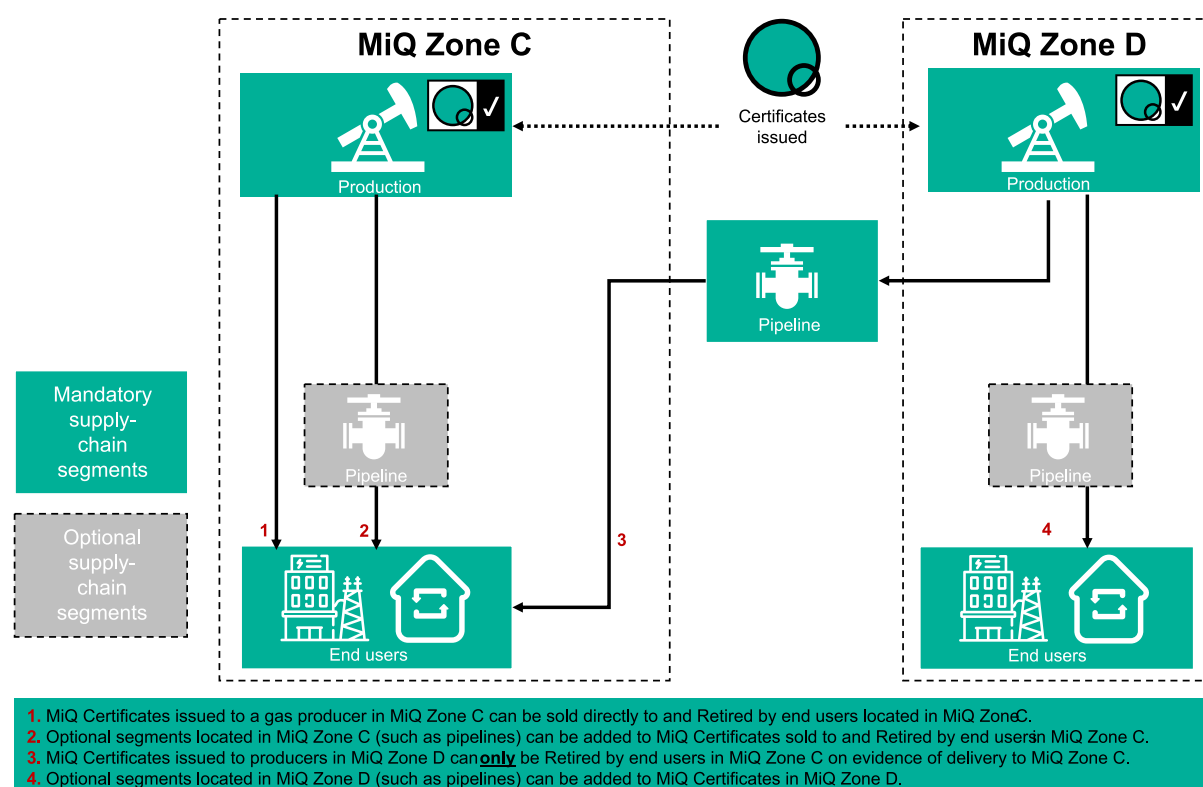


Figure 10: Example of MiQ Certificates' Supply Chain for pipeline export.



8.2 Update Request Process

8.2.1 Context and General Provisions

To add Facilities to an MiQ Certificate's Supply Chain, Account Holders must complete an Update Request. Only Facilities that are registered on the Registry may be added to the Supply Chain of MiQ Certificates. The addition of Production Facilities is not permissible.

Only the Account Holder holding the MiQ Certificates can make an Update Request relating to those MiQ Certificates. An Update Request contains a declaration of facts that is submitted to the Issuing Body for review.

The Issuing Body will assess the Update Request and may return it to the Account Holder for resubmission if there are any omissions, inconsistencies or errors in its content.

The process ends when the Issuing Body approves the Update Request and revises the Supply Chain attributes of the MiQ Certificates on the Registry.

Once added to the Supply Chain of an MiQ Certificate, a Facility is part of the MiQ Certificate's attributes and, as such, may not be withdrawn.

An Update Request only allows additional Facilities to be added to the Supply Chain.

When adding Facilities by making an Update request, the Account Holder warrants that the gas either has, or reasonably could have, flowed through the Facility or Facilities being added to the Supply Chain of the MiQ Certificate. The Issuing Body reserves the right to check the reasonableness of the requested gas flows and not to update MiQ Certificates if there is sufficient doubt. If the Issuing Body cannot verify without doubt the reasonableness of the requested gas flows, it may request the Registrant to appoint a Certification Body to verify the validity of the request. The associated costs will be paid for by the Registrant.

The MiQ Certificate Update Request process is illustrated in Figure 11.

Update Requests relating to Facilities transferring natural gas between two different zones will result in updating the MiQ Zone of the MiQ Certificate. Updating the MiQ Zone of an MiQ Certificate can only be done by adding an additional Facility at the furthest downstream part of the Supply Chain. The process for Updating an MiQ Certificate's MiQ Zone is set out in section 8.2.2.

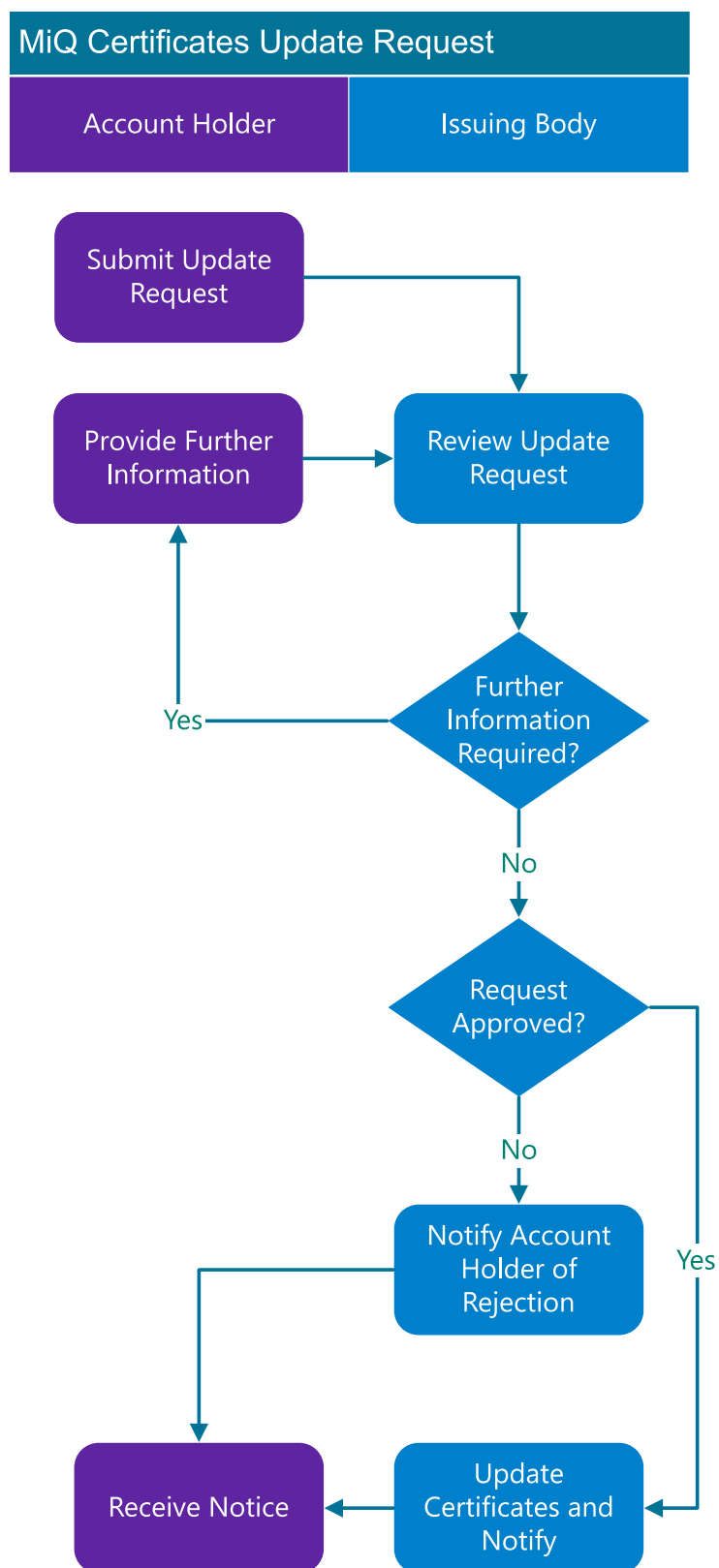


Figure 11: MiQ Certificate Supply Chain Update Request process.



Facilities may only be added to the Supply Chain of MiQ Certificates with a Verified Grade Status if an Ex-Post Audit has been performed and approved for the Facility's Certification Period that covers the Production Period of the MiQ Certificates.

8.2.2 Update process

8.2.2.1 Optional Updates To add Boosting & Gathering, Processing, Pipeline and Storage Facilities that are in the same MiQ Zone as the MiQ Certificate to a Supply Chain, such Facilities must have a current Certification Period that covers the Production Period of the MiQ Certificate to be Updated.

8.2.2.2 Updates for Exports by Pipeline *A Pipeline Facility may be associated to more than one MiQ Zone.*

To add a Pipeline Facility to a Supply Chain, a part of the Pipeline Facility must be located in the same MiQ Zone as the MiQ Certificate (i.e. one of the MiQ Zones of the Pipeline Facility must be the same as the MiQ Zone of the MiQ Certificate). Pipeline Facilities associated with more than one MiQ Zone may only be added at the furthest downstream part of the Supply Chain of an MiQ Certificate.

Only Pipeline Facilities with a current Certification Period that covers the Production Period set out on the MiQ Certificate can be added.

8.2.2.3 LNG Segments To add a Liquefaction Facility, an LNG Ship and/or a Regasification Facility to a Supply Chain, the Update Request must include a relevant Proof of Transport.

8.2.2.3.1 Liquefaction To add a Liquefaction Facility to a Supply Chain, the Liquefaction Facility must be located in the same MiQ Zone as the MiQ Certificate.

Liquefaction Facilities may only be added at the furthest downstream part of the Supply Chain of an MiQ Certificate.

The Certification Period of the Liquefaction Facility must cover the calendar month and/or the calendar month following the Production Period of the MiQ Certificate. In relation to a cargo loaded at the Facility, the Liquefaction Facility may be added to the number of MiQ Certificates equal to or lower than the Delivered Quantity of LNG at the downstream point of the Facility determined in the Ex-Ante Audit (e.g. the ship loading point), as evidenced by the Proof of Transport.



8.2.2.3.2 LNG Shipping To add an LNG ship to a Supply Chain, the furthest downstream Segment of the existing Supply Chain must be the Liquefaction Facility identified in the Proof of Transport. An LNG Ship may only be added further downstream from a Liquefaction Facility.

The loading date of the LNG ship (as evidenced by the Proof of Transport) must be included in the calendar month or the calendar month following the Production Period of the MiQ Certificate. The Certification Period of the LNG ship must cover the period on the water, i.e., from and including the loading date of the ship to and including the unloading date of the LNG ship, as evidenced by the Proof of Transport. In relation to a cargo, the LNG ship may be added to the number of MiQ Certificates equal to or lower than the Delivered Quantity of LNG at the unloading point of the Regasification Facility, as evidenced by the Proof of Transport.

When an LNG Ship is added to an MiQ Certificate, the MiQ Zone of the MiQ Certificate is changed to 'Seaborne.'

8.2.2.3.3 Regasification To add a Regasification Facility to a Supply Chain, the furthest downstream Segment of the existing Supply Chain must be the LNG Ship identified in the Proof of Transport. A Regasification Facility may only be added further downstream from an LNG Ship.

The Certification Period of the Regasification Facility must cover the unloading date of the relevant LNG ship, as evidenced by the Proof of Transport. In relation to a cargo, the regasification Facility may be added to the number of MiQ Certificates equal to or lower than the Delivered Quantity of LNG at the unloading point of the Regasification Facility, as evidenced by the Proof of Transport. When a regasification Facility is added to an MiQ Certificate, the MiQ Zone of the MiQ Certificate is changed to the MiQ Zone where the Regasification Facility is located.

8.2.3 Initiation

The Account Holder may create an Update Request at any time within the Registry.

The submission of an Update Request must be complete and accurate, with all necessary accompanying documents provided. Partial, inaccurate submissions, or missing documentation may delay processing or invalidate a request made to the Issuing Body.

8.2.3.1 Data Requirements The Update Request form must be completed on the Registry website (<https://miqregistry.org/>) by the Account Holder owning the MiQ



Certificates. An Update Request must include, at the minimum:

- a) MiQ Certificates to Update: The Account Holder selects the MiQ Certificates to be updated from its Trading Account;
- b) Added Facility: The Account Holder selects a registered Facility to be added to the MiQ Certificates' Supply Chain;
- c) Upstream Facility: the Account Holder selects the Facility in the existing Supply Chain that is located directly upstream of the Facility to be added (in order that the new Facility is placed in the correct order in the Supply Chain);
- d) Downstream Facility (if applicable): the Account Holder selects the Facility in the existing Supply Chain that is located directly downstream of the Facility to be added (if any); and
- e) For a Liquefaction Facility, an LNG Ship or a Regasification Facility, the Delivered Quantity must be provided and an appropriate Proof of Transport.

One Update Request may relate to the addition of several Facilities to the Supply Chain of the same MiQ Certificates. In that case, the fields b) to e) need to be completed on the Registry once per added Facility.

8.2.3.2 Valid Update Request It is the Account Holder's responsibility to satisfy the Issuing Body that the Update Request is valid, and that the requested Facilities are eligible to be added to the Supply Chain of the MiQ Certificates. The Issuing Body can request any additional information it deems necessary to verify the admissibility of an Update Request.

For an Update Request to be valid, the following criteria must be satisfied:

- The relevant MiQ Certificates are held in a Trading Account of the Account Holder;
- The MiQ Certificates have not been Retired;
- In the case of Liquefaction Facilities, LNG Ships and Regasification Facilities, a relevant Proof of Transport for an LNG quantity equal to or greater than an equivalent number of MiQ Certificates included in the Update Request is provided;
- The Account Holder must specify where in the Supply Chain the Facility is to be added;
- In the case of Boosting & Gathering, Processing, Pipeline and Storage Facilities, the Production Period of the MiQ Certificates must be included in the Certification Period of the Facility to be added.



- In the case of Liquefaction Facilities and LNG Ships, the Production Period of the MiQ Certificates or the month following the month of production must be included in the Certification Period of the Facility to be added.
- In the case of Regasification Facilities, the unloading date of the relevant LNG Ship must be included in the Certification Period of the Regasification Facility to be added; and
- The Facility to be added to the Supply Chain is not defined by the Issuing Body as having an overdue Ex-Post Audit.

The Issuing Body must satisfy itself that the requested Supply Chain of the MiQ Certificates resulting from the Update Request gives a true representation of the physical flow of the associated natural gas in the case of LNG Segments or gives a true representation of physical route that the gas either has, or reasonably could have, flowed.

8.2.3.3 Proof of Transport An Update Request that involves the addition of a Liquefaction Facility, LNG Ship or Regasification Facility must include Proof of Transport.

In the case of Liquefaction Facilities, LNG Ships and Regasification Facilities, the number of Certificates to be Updated cannot exceed the equivalent quantity on the Proof of Transport.

To be valid, a Proof of Transport must be associated with a unique loading/unloading serial number.

8.2.4 Submission

The Account Holder can submit an Update Request to the Issuing Body through the Registry at any time. Update Requests may only be submitted electronically through the Registry. In exceptional circumstances and by prior agreement, the Issuing Body may accept data sent by external transfer methods (e.g., email).

8.2.5 Issuing Body Review

When an Update Request is submitted on the Registry it becomes visible to the Issuing Body as awaiting processing.

When the Issuing Body is satisfied that the Facilities to be added on the MiQ Certificates' Supply Chain give a true representation of the associated natural gas



value chain, the attributes associated with the Updated MiQ Certificates will be changed on the Registry.

MiQ Certificates will be Updated to reflect any changes in Grade, MiQ Zone, and associated Supply Chain.

8.2.5.1 Updated Certificate Grade When a mandatory Facility is added to the Supply Chain, the Methane Intensity of the new Facility will be added to that of the MiQ Certificate. The Certificate Grade will be updated to reflect the additional methane emissions in the Supply Chain, which may result in a change to the Certificate Grade.

The new Certificate Grade will be calculated by aggregating the MiQ Certificate's Methane Intensity prior to update and the Methane Intensity of Facilities added to the Certificate.

8.2.5.2 Updated MiQ Zone The MiQ Zone of an MiQ Certificate may change with the addition of a Facility.

If MiQ Certificates are to be Retired in an MiQ Zone that is different to the MiQ Zone of the Production Facility to which the MiQ Certificates were issued, it is necessary to first update the MiQ Certificates by adding the relevant mandatory Facilities to their Supply Chain.

The new MiQ Zone will be defined as the MiQ Zone of the Facility that is furthest downstream in the Supply Chain.

8.2.5.3 Updated Supply Chain All Facilities that are approved in the Update Request process will be added to the MiQ Certificates' Supply Chain.

8.2.5.4 Service Timing If no further information is required, the Issuing Body will normally approve an Update Request within 10 business days of receiving a complete Update Request with appropriate Proof of Transport where required. If notified by the Account Holder, the Program Holder will raise any failure to meet this service level with the responsible Issuing Body. Unless otherwise agreed in the relevant agreement between Account Holder and Registry Operator, the service level stated in this section is indicative and non-binding.

8.2.6 Confirmation of Issue



An Account Holder can see the current status of all Update Requests they have created within the Registry. Update Requests that have been successfully processed will have the status 'Updated.' The Issuing Body will not normally send any other confirmation of Update.

Where the Issuing Body is satisfied that all requirements for Updating have been met it will proceed with the Updating of MiQ Certificates in the Account Holder's Trading Account.



9 MiQ Certificate Transfer

MiQ Certificates held in a Trading Account can be transferred to another Account.

Transfer of MiQ Certificates between Trading Accounts is initiated and completed by the holder of the source Trading Account. Confirmation by the holder of the destination Account is not required for the transaction to be completed.

An Account Holder can transfer any quantity of MiQ Certificates from one of its Trading Accounts into any other Trading Account held by itself or another Organisation.

The process for the transfer of MiQ Certificates to Retirement Accounts is detailed in the following section.

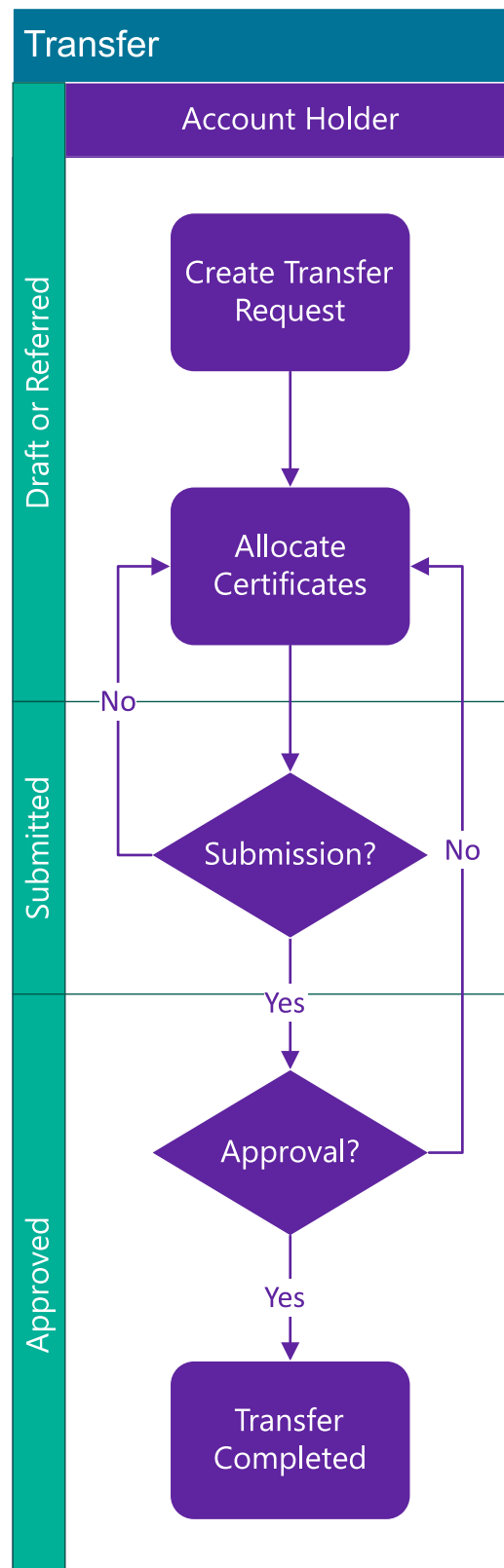


Figure 12: MiQ Certificate transfer process.



10 MiQ Certificate Retirement and Expiry

10.1 Retirement of MiQ Certificates

10.1.1 Context and General Provisions

For claims to be made on their attributes, MiQ Certificates must be removed from a Trading Account and placed in a Retirement Account, from which they cannot be transferred. This process is known as Retirement. All Retirements must be recorded within the Registry.

Retirement of MiQ Certificate is initiated by the Account Holder. No confirmation is required by a third party.

The Account Holder is the only Entity that can Retire MiQ Certificates that it holds in its Trading Accounts. An Account Holder may Retire MiQ Certificates on behalf of its clients. Once Retired, an MiQ Certificate cannot be transferred to any other Entity.

The act of Retirement is irreversible and error-correction is only permissible upon demonstration to the Program Holder that the Retirement details have not been used for any other purpose.

Error-correction of Retirements is at the sole discretion of the Program Holder and may be subject to payment of a fee, to be agreed in advance, to cover any work involved.

10.1.2 Preconditions

Only MiQ Certificates that have a Verified Grade Status are eligible for Retirement.

Certificate records are locked on Retirement, so all information they contain at that time must be final. The Grade Status is Verified following approval of Ex-Post Audit for all Facilities in an MiQ Certificate's Supply Chain.

The MiQ Certificates to be Retired must exist in a Trading Account held by the Account Holder making the Retirement. The Account Holder must have added the Beneficiary to which the MiQ Certificates on the Registry.

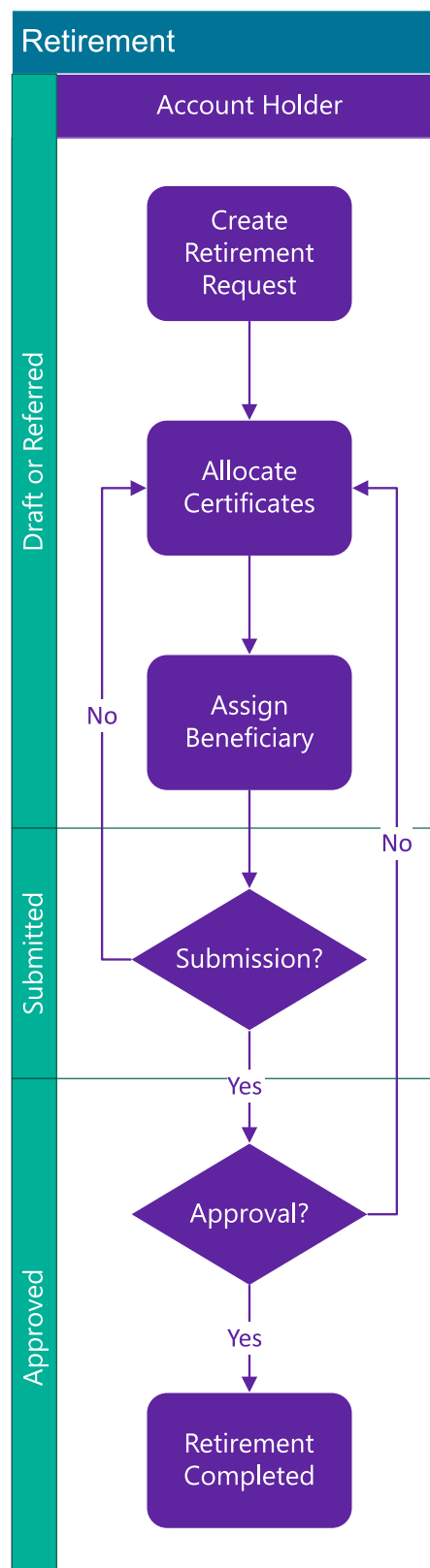


Figure 13: MiQ Certificate Retirement process.



10.1.3 Beneficiaries

A Beneficiary is an Entity (or a class of Entities) that will be claiming the use of MiQ Certificates as evidence of its sustainability commitment. A class of Entities that can be a Beneficiary must be united by a single tariff product of a gas utility, or similar.

In order to assign MiQ Certificates to a Beneficiary, details of the Beneficiary must exist on the Registry. Account Holders can add new Beneficiaries on the Registry.

A Beneficiary listing is held by each Account Holder. This listing is not visible to other Account Holders.

A unique MiQ Zone will be assigned to each Beneficiary, based on the location where the relevant Entity consumes natural gas.

10.1.4 Retirement Account

The Trading Account in which the MiQ Certificate is held and the destination Retirement Account must both belong to the same Account Holder.

It is not possible for Account Holder 'A' to Retire MiQ Certificates into Account Holder 'B's Retirement Account. The MiQ Certificate must first be transferred to a Trading Account held by Account Holder 'B.'

10.1.5 Required Information

At Retirement, the Account Holder identifies the MiQ Certificates being Retired and the Beneficiary. Once a Retirement has been processed these details may not be amended. Other information relating to the MiQ Certificates will automatically be included in any Retirement Statements generated.

10.1.6 Assignment

MiQ Certificates can only be assigned to a consumer or class of consumers if that consumer or class of consumers has been set-up on the Registry as a Beneficiary.

All Retirements require a Beneficiary to be assigned. Beneficiary details will be listed on the Retirement Statement.



Consumers can be passive and do not need Registry access.

Once an MiQ Certificate has been Retired, it cannot be transferred or assigned to another Beneficiary.

The MiQ Zone on the MiQ Certificates to be Retired must be the same as the MiQ Zone associated with the Beneficiary assigned upon Retirement.

Certificates can only be used in the sustainability reporting of entities consuming natural gas in the MiQ Zone where the natural gas has effectively been delivered (the MiQ Zone of the MiQ Certificates).

For Beneficiaries with several consumption sites, it is possible to identify the site in the Beneficiary information.

For example, the Beneficiary information may state “Meat Processing Company LLC, North Dakota Processing Facility” or “Meat Processing Company LLC, New York State operations” and not simply “Meat Processing Company LLC.”

To allocate MiQ Certificates to a class of consumers under a single product tariff of a gas utility or similar, details of the tariff must be included in the Beneficiary information so that it is clear that the MiQ Certificates are being matched to customers’ gas use and not to gas used in the operations of the utility or supplier.

For example, the Beneficiary information may state “Natural gas supplied to customers of XXXX Utility LLC – Q1 2020” and not simply “XXXX Utility LLC.”

It is the responsibility of the Account Holder making the Retirement to understand the nature of natural gas consumption by the Beneficiary that will be named on the Retirement Statement, and to ensure that sufficient natural gas has been consumed to match the MiQ Certificates being Retired.

A Retired MiQ Certificate will be removed from circulation on the Registry and placed into the Account Holder’s selected Retirement Account. It will be locked uniquely to the selected Beneficiary upon Retirement. Assignment to a Beneficiary can only be made as part of the Retirement process.

10.1.7 Retirement Authorities

Regulators may place additional requirements on Retirement for compliance with local or national regulations. A Regulator may require that either it or a third-party authority approves the Retirement of MiQ Certificates to comply with such regulations.



In such case, to enable Account Holders to access such compliance scheme or statutory obligation the Program Holder will, to the extent that it is able to do so within the terms of its agreements and this MiQ Program Guide, facilitate this process by allowing such body to act as a Retirement Authority.

In such cases, a Retirement Authority will act as the formal approver of the Retirement of MiQ Certificates for those Account Holders that wish to Retire MiQ Certificates for eligibility in the relevant compliance scheme or statutory obligation.

There are currently no Retirement Authorities.

10.2 Claims of MiQ Certificate attributes

Once an MiQ Certificate has been Retired, only the Beneficiary may make claims relating to the underlying attributes of that MiQ Certificate.

Account Holders may generate a Retirement Statement on the Registry, which can be used by the Beneficiary as a disclosure statement.

A claim over the environmental attributes associated with an MiQ Certificate can only be made after Retirement.

The rights to any associated claim vest solely and irrevocably in the Beneficiary assigned to the MiQ Certificate at Retirement.

10.3 Expiry of MiQ Certificates

MiQ Certificates will automatically be expired by the Registry if they have not been Retired thirty-six calendar months (three years) after the last day of their Production Period.

An MiQ Certificate that has expired cannot be Retired or claimed. No Retirement Statement may be generated from an expired MiQ Certificate.

10.4 Retirement Statements

A Retirement Statement is a uniquely verifiable report confirming the Retirement of MiQ Certificates and their assignment to a Beneficiary.

Although not mandatory to provide to Beneficiaries, a statement of the MiQ Certificate Retirement transaction provides confirmation for the Beneficiary.



Account Holders are encouraged to use the Retirement Statement produced through the Registry as this also provides a link for the recipient to securely view the details directly on the Registry.

Only Retirement Statements produced within the Registry are valid for disclosure purposes. Transaction copies and extracts do not constitute evidence of Retirement.

Account Holders may not create or use alternative forms of Retirement Statements.

A Retirement statement can be produced in pdf format for the consumer on the Registry website.

Retirement Statements include a QR code and verification key that can be used to confirm their validity.



11 Error Management

11.1 Context and General Provisions

Where the Registry Operator becomes aware that the provenance of an MiQ Certificate is suspect, it may suspend the MiQ Certificate from Transfer or Retirement until any required investigation has concluded.

Revision of Delivered Quantity data provided upon Issue Request is not considered as an error as defined in this section of the MiQ Program Guide and the revision process is highlighted in section 7.5.3.2.

11.2 Process Overview

Errors are unplanned occurrences and the handling of errors is therefore bespoke to the encountered circumstance.

Where an Entity identifies an error it should immediately notify the Registry Operator by email to the helpdesk email address provided on the Registry Operator's website at <https://miqregistry.org/>.

The Registry Operator will respond promptly to all notified errors seeking to remedy the situation with minimal impact.

In the event of an error being identified after the Issue of an MiQ Certificate and before it has been Retired, the Registry Operator will amend the details of an MiQ Certificate, when it has been confirmed that such an error exists. Where it becomes clear that an MiQ Certificate has been Issued in error, it will be Withdrawn by the Registry Operator.

Following withdrawal, replacement MiQ Certificates may be issued by the originating Issuing Body or Registry Operator.

11.3 Record keeping

The Registry Operator will keep a record of all notified errors, investigations conducted and remedial actions taken.

11.4 Prevention of Recurrent Errors

The Registry Operator will seek to minimise the recurrence of errors where practicable, identifying and implementing process or system improvements to prevent the



recurrence of all notified errors.



12 Complaint Management

12.1 Context and General Provisions

Any Entity or group of Entities may submit a complaint to the Program Holder. The Program Holder will review all received complaints and determine, acting reasonably, the most appropriate process for resolution. To be considered, complaints must relate only to the subject matters covered by the MiQ Program Guide, including but not limited to:

- Accredited Entities, their service performance, or their standard terms;
- Registrants and Account Holders, or their actions; or
- Regulations of the MiQ Program Guide or their interpretation.

On submission of a complaint, the notifying Entity should indicate if it believes the situation to be such that an urgent investigation is required to minimise potential impact. The reason for the urgency of the investigation as well as the identified potential impact(s) must also be clearly stated upon submission of such a complaint. Figure 14 outlines the complaints management process.

12.2 Process Overview

12.3 Reporting a Complaint

An Entity notifying a complaint must document the complaint by email to the Program Holder or via the complaint form on the Registry website.

12.4 Complaint Handling

Following receipt of a complaint, the Program Holder will record the basis of the complaint and details of any associated Entities.

Based on the Program Holder's opinion of the urgency of the complaint, the Program Holder will establish an appropriate process through which the complaint can be further evaluated, informing affected Entities if deemed necessary.

The Program Holder may request that the Entity notifying the complaint and or other Entities respond to questions in relation to the complaint to enable effective resolution of the matter. The Program Holder may at its discretion implement further

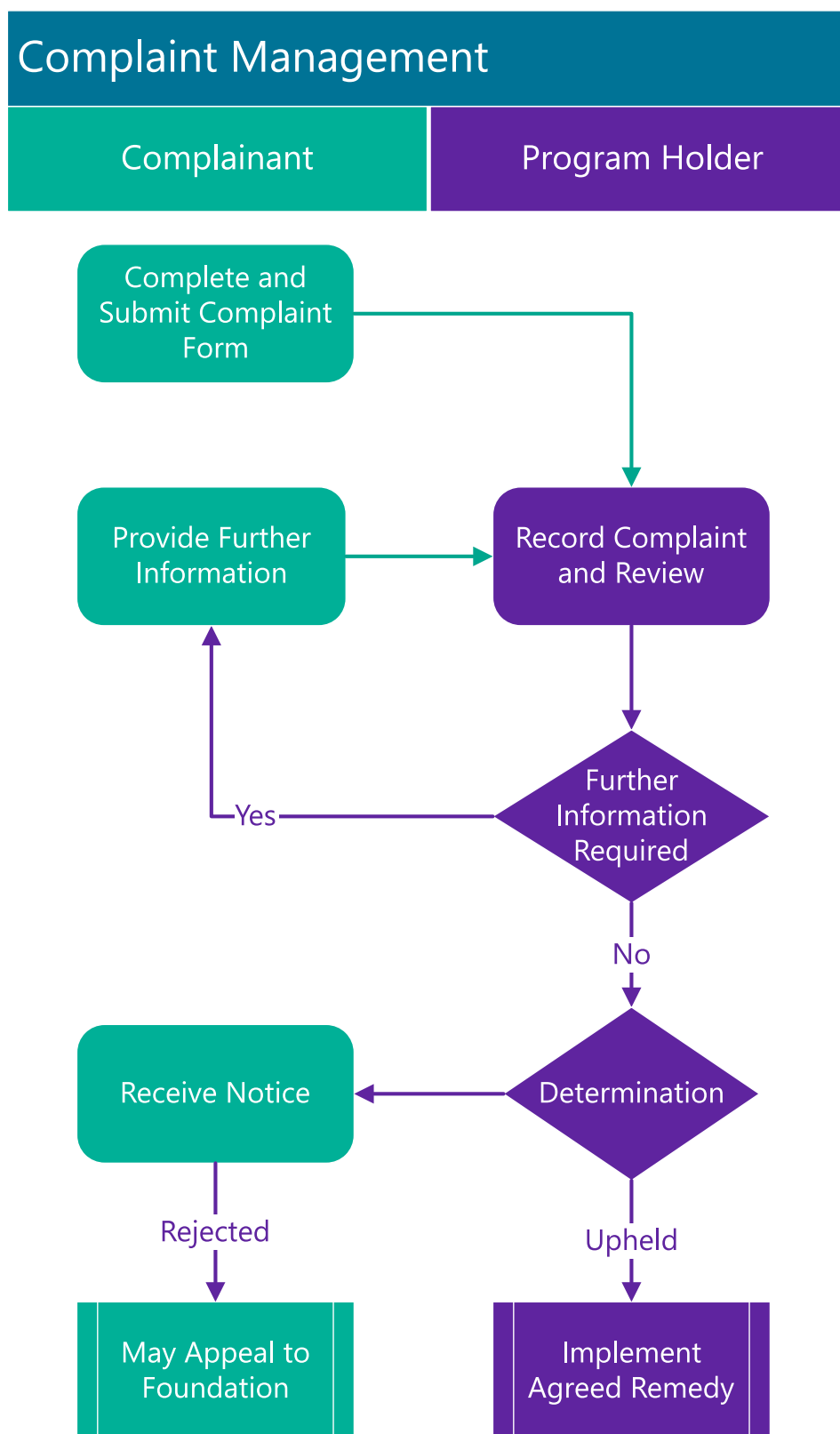


Figure 14: Complaint Management process.



investigatory procedures, including the relation to any Entity materially affected by the complaint.

The Program Holder may elect to constitute formal or informal discussions with any affected Entity with the goal of resolution.

12.5 Determination

Once the complaint has been evaluated and the Program Holder has determined a resolution or response it will notify affected Entities.

The Program Holder is not be required to provide a resolution in relation to the complaint. At the request of any affected Entity, an unresolved complaint may be submitted to the MiQ Foundation for consideration.



13 General Regulations

13.1 Rights to and Suspension of Services

Access to Accounts is at the discretion of Evident and subject to the standard terms of agreement.

The processing of Facility registrations and approval of Issue Requests is at the discretion of the Issuing Body and subject to the satisfaction of its requirements.

Account Access, Registration and Issuing may be permanently or temporarily withdrawn or withheld in cases where a Registrant or Account Holder is suspected to have acted fraudulently committed any offence under the laws applicable to their place of domicile or trade and is in breach of the MiQ Standard or the MiQ Program Guide.

The Registry Operator and/or Program Holder may at any time and without notice suspend/cease provision of Service through an Accredited Entity suspected of fraudulent activity, breach of the MiQ Program Guide or any requirement enacted by the MiQ Program Guide.

13.2 Additional Information

Accredited Entities may require Additional Information beyond that specified in this document before approving submissions. Any Additional Information will be limited to what is considered necessary for the validation of required information or completion of the related request.

13.3 Change Management

Any Accredited Entity, Registrant or Account Holder may raise a change request for the MiQ Program Guide.

Proposed changes are considered in the first instance by the Program Holder and may be referred to the MiQ Foundation for its opinion. All changes to the MiQ Program Guide will be subject to approval of the MiQ Foundation.

Unless urgent, implementation of approved changes will be no more frequent than every six months. Urgent changes may be released with immediate effect once approved.



13.4 Access to Data

The Registry Operator may publish aggregated and anonymised data relating to Facilities and the Issuance, transfer or Retirement of MiQ Certificates, as well as summary information relating to Facilities. The use of such data will at all times be subject to the confidentiality restrictions set out in the legal agreement between the Registry Operator and the relevant Registrant or Account Holder.

The General Data Protection Regulation (GDPR) established under The European Union applies to the MiQ Program Holder and its Service providers. Other countries have adopted similar data protection laws and it is generally accepted as good practice which the Program Holder and Service providers will adopt.



14 Associated Documents

14.1 Contracts: Standard Terms

ST-01 Account & Issuance Agreement – Registry Operator

A prerequisite to becoming a Registrant - this agreement sets out the terms of access and performance obligations between the Registry Operator and a Registrant. It also includes pass-through provisions relating to access to the Registry.

A prerequisite to becoming an Account Holder - This agreement sets out the terms of access and performance obligations between the Registry Operator and an Account Holder.

ST-02 Certification Body Registry Agreement – Registry Operator

A prerequisite to becoming a Certification Body - This agreement sets out the terms of access and performance obligations the Registry Operator and a Certification Body.

14.2 Appendices

14.2.1 Owner and Operator's Declaration

The following is a template letter to be used where the applicant is not the owner or operator of the prospective Facility. It should be copied onto the owner's headed paper, completed and signed by an officer of the owner. It can be scanned and sent electronically to the Issuing Body.

To:

Green Certificate Company

Date: *[insert date here]*

To Whom it May Concern,

Declaration of Attribute Generation and Ownership

Please accept this letter as granting *[insert applicant company name here]* the exclusive right to act in respect of trading the methane intensity attributes of natural gas produced/transported/processed by *[insert facility name here]* from *[insert effective date here]* until further notice. The rights to these attributes are our exclusive ownership at the time of signing.



In granting this permission we accept that the ownership of the associated methane intensity attributes from the production/transportation/processing of natural gas may be passed to *[insert applicant company name here]* in the form of MiQ Certificates. As defined in the MiQ Standard and associated documents. We have received or will receive valuable consideration for the delivery of these attributes. We therefore undertake that for the same units of gas our organisation will not receive or apply for any other certificates representing the methane intensity. We also, to the best of our knowledge, have the right to separate these attributes from the associated physical natural gas, and are not required by local legislation to retain these attributes for any reason.

Yours sincerely,

On behalf of *[insert owner/operator company name here]*