

NOTICE TO CUSTOMERS - REVISED BAF AND ETS PROTOCOL

Date: 29th July 2025

Please find the details below of BAF and ETS surcharges for **AUGUST 2025**

BAF SURCHARGE ANNOUNCEMENT

Last month's average presents an increase of 6%. BAF for August will be adjusted to **74%**, up from 68% last month.

ETS SURCHARGE ANNOUNCEMENTS

The average prices in the ETS market have been stable over the past month. Accordingly, the ETS surcharge for August will remain at **14.9%**.

ETS quota prices can be found at the following link:

<https://www.ice.com/products/18709519/EUA-Daily-Future/data?+marketId=400431&span=1&marketId=400431>

We appreciate your understanding and support.