

## Voluntary Carbon Markets Disclosure Act

Vitol markets and sells renewable energy certificates (“RECs”) in California from a solar and battery storage installation in Ocotillo Wells, California (the “Project”). The Project began operating in September 2023 and the RECs generated by the Project are expected to be registered with the Western Renewable Energy Generation Information System (“WREGIS”) in January 2024. The Project has contracted to sell RECs representing a replacement of 151.7 gigawatts of power annually. The nameplate capacity and commercial operation of the Project were validated by QE Solar LLC in accordance with prudent industry practices. The Project was approved by the California Energy Commission on June 26, 2023. These RECs meet the standards established by WREGIS.

Vitol also actively trades in the voluntary carbon offset (“VCO”) market through third-party exchanges, including the WREGIS registry. We do not own or manage the underlying projects for these VCOs, which may be marketed, sold, or based in any location worldwide. To the extent reasonably available and known to us, information regarding VCOs based in California is provided below:

- California Carbon Offsets, including portfolio content category (“PCC”) 2 and PCC3 offsets. These offsets are primarily sourced either through bilateral trades or via the futures market operated by ICE (Intercontinental Exchange, Inc.). Further information on ICE and these products is available here: <https://www.ice.com/products/71544060/California-Carbon-Offset-Futures>. In addition, all PCC2 and PCC3 offsets in which Vitol trades are transferred via registry systems, including WREGIS. Further information about WREGIS, including a list of active generators, is available here: <https://www.wecc.org/WREGIS/Pages/Default.aspx>.
- CBL Nature-Based Global Emissions Offset (N-GEO) Futures, some of which may relate to California-based projects. Further information on these products is available here: <https://www.cmegroup.com/markets/energy/emissions/cbl-nature-based-global-emissions-offset.html>.
- US Green-e Wind and Solar RECs, some of which may relate to California-based projects. Further information on these projects is available here: <https://www.green-e.org/sfdc/reports-data.php>.

The disclosure made in this “Voluntary Carbon Markets Disclosure Act” section is provided and speaks only as of January 1, 2024, and we undertake no obligation to update this information other than as required by law.

