Customer information
Leipzig, 30.07.2026

Customer Information –
EU ETS2 Auction and Secondary Spot Market admission

Dear trading participants,

EEX has been awarded the mandate by the European Commission to operate the fourth Common Auction Platform (CAP4), covering both EU ETS1 and EU ETS2 auctions from January 2027 onwards (EEX Press Release).

With preparations for EU ETS2 progressing well, we would like to provide a concise overview of the next steps and relevant timelines.

A) Admission Process for Participants in EU ETS2 Auctions

To ensure participation in EU ETS2 auctions, technical and administrative steps are required.

Prerequisites to participate in EU ETS2 Primary Auction:

- **Membership with ECC:** Currently, Non-Clearing Members and Institution Clearing Members are eligible to participate in EU ETS markets.
- **Membership with EEX:** The EU ETS2 Primary Auction product is included in all EEX Membership packages, except the "nEHS Auction and Sale only" membership.
- **Eligibility:** All customers participating in the EU ETS2 auctions must provide a Declaration of Eligibility. Please refer to the FAQ and our website for detailed information on the eligibility requirements and acceptable proof.
- **Registry account[1]:** To participate in the EU ETS2 primary auctions, participants must hold either a Trading Account or a Regulated Entity Holding Account in the Union Registry. Further details on account requirements can be found in the FAQ.

If you fulfill the above requirements[1], you can already apply for the EU ETS 2 primary auctions via ECC/EEX Customer portal: Please select EEX Product setup - EEX Product Setup: Environmental Contracts - EEX Emission Rights Products, and choose the product you would like to request. You can find more details on how to request access to the EU ETS2 product in our User Guide EU ETS2 Product Request. Please provide

[1] Please note: You may initiate the admission process with ECC/EEX even if the relevant registry account has not yet been opened by the respective national registry administrator. However, the application must be updated with the registry account details as soon as they become available, and in any case no later than 15 November 2026, in order to be ready for participation in EU ETS2 auctions from the start in 2027.

a product setup request via the customer portal until **15 November 2026** to be ready for the EU ETS2 auctions from the start in 2027. However, later requests for access still remain possible.

Please note that, in line with EU ETS1, only one account per member will be accepted for physical delivery. This requirement also applies to intermediaries.

B) Admission Process for Participants in the EU ETS2 secondary spot market

With the start of these auctions, EEX will list EU ETS2 Spot secondary products similar to the current EU ETS1 Spot secondary products. EU ETS2 Futures are already available.

Prerequisites to participate in the EU ETS2 secondary market:

- **Membership with ECC:** Currently, Non-Clearing Members and Institution Clearing Members are eligible to participate in the EU ETS market.
- **Membership with EEX:** The secondary market products are included in all EEX membership packages except the "Primary Auction Only" and "nEHS Auction & Sale only" memberships.

Automatic admission to "ETS2 Secondary Spot Market (without a registry account)" will be granted if:

- you already take part in EU ETS1 secondary spot market, or
- you participate on the EU ETS2 futures market and have access to the EEX spot market

If you **do not wish** to have the "EU ETS2 Secondary Spot market (without a registry account)" product to be added to your portfolio, please contact EEX Client Services via membership@eex.com by **15 November 2026**.

In case you would like to participate in the EU ETS2 Secondary Spot Market with a registry account, we kindly ask you to provide a corresponding product setup request via the ECC/EEX Customer portal. You can find the detailed instructions on how to request EU ETS2 product(s) in the User Guide EU ETS2 Product Request.

C) New Admissions:

Companies not yet admitted to ECC can either access the auctions through i) intermediaries or ii) for direction participation, they must complete the standard admission process as Non-Clearing Member (NCM).

i) Trading via Intermediaries: Indirect procurement is also possible through intermediaries that are willing to acquire the respective volumes on EEX on behalf of their clients. For many small and medium-sized companies, access through an intermediary is likely to be the most efficient option from an economic and operational effort perspective, as no direct admission to EEX and ECC is required. This follows the established approach already familiar from EU ETS1 and the German nEHS A list of intermediaries/ intended intermediaries will be published by EEX by mid-August

2026 on the EU ETS2 website and will be continuously updated over the course of the next weeks and months.

ii) New admission to ECC/EEX: For more details on requirements and the admission process, please visit: www.ecc.de/en/access/non-clearing-members in case you are interested in an NCM membership. To learn more about the options and to receive the instructions for both ECC and EEX admissions, please reach out to the EEX Sales Team (sales@eex.com or +49 341 2156-555). Applications for admission can be submitted to EEX/ECC on an ongoing basis.

FAQ and Further Information

EEX provides a detailed **FAQ** document which will be updated regularly.

In addition, the **EU ETS2 website** of EEX is updated regularly. There you will find the latest information, including contract specifications and other relevant framework conditions.

Should you have any questions regarding the process or individual steps, your usual EEX contact team will be happy to assist you at any time.

Yours sincerely,

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