



NFS Registry Fee Schedule v2.1

23rd October 2025

Fee Schedule for Project Developers using the NFS Registry provided and administered by Northern Trust Carbon Ecosystem (NTCE)

- 1. Overview.** A single fee type is payable by the Project Developer for the use of the NFS Registry provided and administered by Northern Trust Carbon Ecosystem (NTCE).
- 2. Fee Structure.** A total fee equivalent to five percent (5%) of the value of Natural Capital Credits sold to a buyer shall be payable by the Project Developer. The transaction value shall be calculated just prior to the date of settlement of the purchase and sale transaction (the “ECO Rate”)
- 3. Fee Allocation.** Of the total ECO Rate, ECO NFS shall remain entitled to sixty percent (60%) of the ECO Rate, and Northern Trust Carbon Ecosystem (NTCE) shall be entitled to forty percent (40%) of the ECO Rate.

For clarity, this equates to 3% being 60% (ECO NFS) and 2% being 40% (NTCE) of the 5% total fee.

- 4. Fee Calculation and Invoicing.** On the day of the transaction ECO NFS shall calculate the value of the 3% fee payable to ECO NFS. ECO NFS shall raise an invoice for this fee based on the transaction value and issue this invoice to the Project Developer for immediate payment.
- 5. Payment.** The Project Developer irrevocably agrees to instruct Northern Trust to facilitate payment of this invoice directly from the proceeds received in the Project Developers TNT IBC bank account immediately following receipt of the total transaction value from the Buyer. Such payment shall be:
 - made by Northern Trust on behalf of the Project Developer to the ECO NFS designated bank account;
 - executed as a priority transaction, to occur prior to any other disbursement, withdrawal, or allocation of funds from the Project Developer’s TNT IBC bank account; and
 - deemed immediately due and payable upon receipt of the total transaction value from the Buyer.
- 6. Acceptance of Terms.** By utilising, and completing any sale of Natural Capital Credits through, the NFS Registry provided and administered by Northern Trust Carbon Ecosystem (NTCE) the Project Developer acknowledges and agrees to be bound by this Fee Schedule, including the automatic deduction and remittance of fees as set out herein.
- 7. Changes to the ECO Rate.** ECO NFS reserves the right to increase the ECO Rate no more frequently than once per calendar year, and upon at least thirty (30) days’ notice to the Project Developer.