

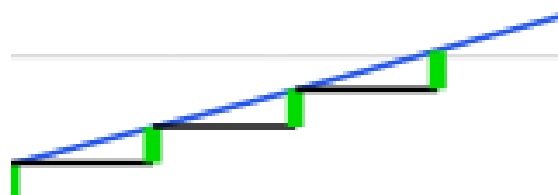
In this phase, you can sell carbon credits. This is how carbon credits work:

Your carbon credits are calculated based on your emissions and a „baseline“. The baseline increases over the years. This table shows the baseline in tons of CO<sub>2</sub> per year for 25 years. You can sell carbon credits every year.

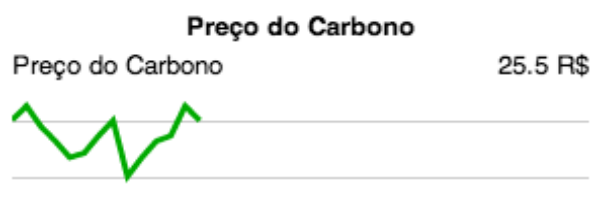
| Year            | 2015  | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022  | 2023  | 2024  | 2025  | 2026  |
|-----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| CO <sub>2</sub> | 5'000 | 5'100 | 5'200 | 5'400 | 5'600 | 5'850 | 6'150 | 6'500 | 6'900 | 7'350 | 7'850 | 8'400 |

| 2027  | 2028  | 2029   | 2030   | 2031   | 2032   | 2033   | 2034   | 2035   | 2036   | 2037   | 2038   | 2039   |
|-------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 9'000 | 9'600 | 10'300 | 11'000 | 11'800 | 12'600 | 13'500 | 14'400 | 15'400 | 16'400 | 17'450 | 18'550 | 19'700 |

If you deforest less than the baseline in one year, you receive and sell carbon credits. The number of credits is calculated as the difference between the baseline and your real deforestation. The green line in the graph shows how much you sell. If you deforest nothing, this is what the graph looks like.



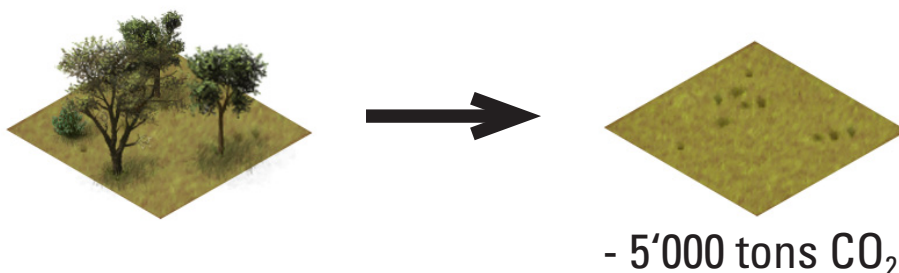
You receive a price of CO<sub>2</sub> that changes over the years and is modeled according to historic CO<sub>2</sub> prices. You can see such a price development in the graph here. The prices you see here are just an example and will be different in the game.



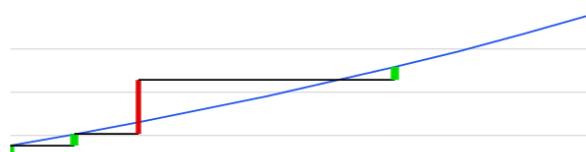
You will see the value of selling carbon in your financial statistics every year.

|                     |                        |
|---------------------|------------------------|
| <b>Subsídios</b>    | <b>+ 100,000 R\$</b>   |
| Redução de Emissões | 5000 t CO <sub>2</sub> |
| Preço do Carbono    | 20 \$/R                |

Deforesting one cells costs 5'000 tons of CO<sub>2</sub>.



If you deforest more than the baseline in one year, you do not receive any more carbon credits till the baseline „catches up“ with you emissions. The red line shows your emissions from deforestation.



After 25 years, the payments for carbon come to an end. The phase lasts till 2061.