

## Notice

The Ministère du Développement durable, de l'Environnement et de la Lutte contre les changements climatiques (MDDELCC) wishes to inform participants in the Québec-California cap-and-trade system for greenhouse gas emission allowances of potential fraudulent activity.

The MDDELCC has been advised that holders of Certified Emissions Reduction credits or Verified Emissions Reduction credits developed using the Clean Development Mechanism or through voluntary markets have received offers to sell their allowances in California-only Reserve Sales, for a fee. However, the Government of California is solely empowered to sell emission allowances at such sales. As well, only emission allowances issued by Québec or California may be sold at auction.

While activity of this kind has not yet been seen in Québec, the MDDELCC, its partners and responsible authorities have taken measures to detect potentially fraudulent behaviour and will scrupulously investigate any such acts. Please note that no impact has been observed with respect to the Québec-California carbon market to date and that a rigorous system of surveillance has been implemented.

If you receive this kind of offer or possess information about this type of situation, please contact a Québec carbon market administrator by calling 1-800-561-1616, option 5.