

## Changes in Incentive Quanta for ETS

Existing Vehicle and Emission Standard		Replacement Vehicle (Euro VI or equivalent)	Incentive (COE Bonus)	
			Current ETS (1 Apr 2021 – 31 Mar 2023)	Adjusted ETS (1 Apr 2023 – 31 Mar 2025)
LCVs	Euro II, III	Band A under CVES	45%	40%
		Band B under CVES	45%	20%
	Euro IV	Band A under CVES	20%	20%
		Band B under CVES	20%	10%
HCVs	Euro II, III	Vehicle without tailpipe emissions	100%	90%
		Vehicle with tailpipe emissions	80%	60%
	Euro IV	Vehicle without tailpipe emissions	80%	70%
		Vehicle with tailpipe emissions	40%	25%