

NODAL EXCHANGE CONTRACT SPECIFICATION

Regional Greenhouse Gas Initiative Vintage 2027 Future

| ITEM | SPECIFICATION |
|-----------------------------------|--|
| Contract Description | Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances ("RGGI CO2 allowances") |
| Contract Code | RGK |
| Settlement Method | Physical Delivery |
| Unit of Trading | 1 contract |
| Contract Size | 1,000 RGGI CO2 Allowances |
| Currency | US Dollars |
| Minimum Price Fluctuation | Block: \$0.001 per RGGI CO2 Allowance; Nodal T7: \$0.01 per RGGI CO2 Allowance |
| Settlement Price Precision | \$0.001 per RGGI CO2 Allowance |
| Last Trading Day | Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange. |
| Delivery Day | Three Business Days after the Last Trading Day |
| Contract Series | Monthly contracts starting from January March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. |
| Deliverable Product | RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year. |
| Registry | RGGI CO2 Allowance Tracking System (RGGI-COATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook. |
| Final Settlement Day | The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day) |
| Position Limit | https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF |

NODAL EXCHANGE CONTRACT SPECIFICATION

Regional Greenhouse Gas Initiative Vintage 2028 Future

| ITEM | SPECIFICATION |
|-----------------------------------|--|
| Contract Description | Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances ("RGGI CO2 allowances") |
| Contract Code | RGL |
| Settlement Method | Physical Delivery |
| Unit of Trading | 1 contract |
| Contract Size | 1,000 RGGI CO2 Allowances |
| Currency | US Dollars |
| Minimum Price Fluctuation | Block: \$0.001 per RGGI CO2 Allowance; Nodal T7: \$0.01 per RGGI CO2 Allowance |
| Settlement Price Precision | \$0.001 per RGGI CO2 Allowance |
| Last Trading Day | Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange. |
| Delivery Day | Three Business Days after the Last Trading Day |
| Contract Series | Monthly contracts starting from January March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. |
| Deliverable Product | RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year. |
| Registry | RGGI CO2 Allowance Tracking System (RGGI-COATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook. |
| Final Settlement Day | The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day) |
| Position Limit | https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF |

NODAL EXCHANGE CONTRACT SPECIFICATION

Regional Greenhouse Gas Initiative Vintage 2029 Future

| ITEM | SPECIFICATION |
|-----------------------------------|--|
| Contract Description | Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances ("RGGI CO2 allowances") |
| Contract Code | RGM |
| Settlement Method | Physical Delivery |
| Unit of Trading | 1 contract |
| Contract Size | 1,000 RGGI CO2 Allowances |
| Currency | US Dollars |
| Minimum Price Fluctuation | Block: \$0.001 per RGGI CO2 Allowance; Nodal T7: \$0.01 per RGGI CO2 Allowance |
| Settlement Price Precision | \$0.001 per RGGI CO2 Allowance |
| Last Trading Day | Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange. |
| Delivery Day | Three Business Days after the Last Trading Day |
| Contract Series | Monthly contracts starting from January March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. |
| Deliverable Product | RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year. |
| Registry | RGGI CO2 Allowance Tracking System (RGGI-COATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook. |
| Final Settlement Day | The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day) |
| Position Limit | https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF |

NODAL EXCHANGE CONTRACT SPECIFICATION

Regional Greenhouse Gas Initiative Vintage 2030 Future

| ITEM | SPECIFICATION |
|-----------------------------------|--|
| Contract Description | Physically delivered futures contract on Regional Greenhouse Gas Initiative (RGGI)CO2 allowances ("RGGI CO2 allowances") |
| Contract Code | RGN |
| Settlement Method | Physical Delivery |
| Unit of Trading | 1 contract |
| Contract Size | 1,000 RGGI CO2 Allowances |
| Currency | US Dollars |
| Minimum Price Fluctuation | Block: \$0.001 per RGGI CO2 Allowance; Nodal T7: \$0.01 per RGGI CO2 Allowance |
| Settlement Price Precision | \$0.001 per RGGI CO2 Allowance |
| Last Trading Day | Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange. |
| Delivery Day | Three Business Days after the Last Trading Day |
| Contract Series | Monthly contracts starting from January March of the corresponding vintage year through December of the year following the vintage year, plus two additional Decembers. After the Vintage year, monthly contracts for the current and next calendar year, plus an additional two Decembers. The exchange may list any other calendar month contract set off the standard listing cycle for up to 5 years. |
| Deliverable Product | RGGI CO2 allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS"). Allowances acceptable for delivery are RGGI CO2 allowances of the specified vintage year or RGGI CO2 allowances of any year prior to the specified vintage year. |
| Registry | RGGI CO2 Allowance Tracking System (RGGI-COATS) |
| Daily Settlement Price | Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate |
| Final Settlement Price | The Daily Settlement Price on the Last Trading Day |
| Delivery | On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook. |
| Final Settlement Day | The Final Settlement Day is the third Business Day after the Last Trading Day, with payment settled on the same day or the next Clearing House business day, as defined by the Clearing House Rules, following the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:45am (EPT) on the third Clearing House business day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:45am (EPT), the payment will be made on the next Margin Cycle which will be the next Clearing House business day) |
| Position Limit | https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF |