



**Exhibit A:
Nodal Exchange Contract Specifications**

**Cross State Air Pollution Rule NOx Ozone Season Group 2 Allowance Vintage
2017 Future**

ITEM	SPECIFICATION
Contract Description	Physically delivered EPA Cross State Air Pollution Rule ("CSAPR") Group 2 NOx Ozone Season Trading Program Allowances ("U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowance").
Contract Code	NZA
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	25 U.S. EPA CSAPR Group 2 NOx Ozone Season Allowances
Currency	US Dollars
Minimum Tick	\$0.01 per U.S. EPA Group 2 NOx Ozone Season Allowance
Settlement Price Precision	\$0.01 per U.S. EPA Group 2 NOx Ozone Season Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contract for Dec. 18. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Allowances acceptable for delivery are those designated as U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowances as promulgated under the CSAPR Update having a vintage corresponding to the specified vintage of the expiring contract.
Registry	Clean Air Markets Division Allowance Management System (CAMD AMS)
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 Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third 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 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 4,000 lots, Single Month Accountability Level: 4,000 lots, All Month Accountability Level: 4,000 lots

ITEM	SPECIFICATION
Margin Unit	US Dollars

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**Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage
2017 Option**

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage 2017 Future.
Option Style	European
Underlying Contract	NZA
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$5.00 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$5.00 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per U.S. EPA Group 2 NOx Ozone Season Allowance
Settlement Price Precision	\$0.001 per U.S. EPA Group 2 NOx Ozone Season Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contract for Dec. 18. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 4,000 lots, Single Month Accountability Level: 4,000 lots, All Month Accountability Level: 4,000 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

Cross State Air Pollution Rule TR NOx Annual Allowance Vintage 2017 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered EPA Cross State Air Pollution ("CSAPR") TR NOx Annual Trading Program Allowances ("U.S. EPA CSAPR TR NOx Annual Allowances").
Contract Code	NOA
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	25 U.S. EPA CSAPR TR NOx Annual Allowances
Currency	US Dollars
Minimum Tick	\$0.01 per U.S. EPA CSAPR TR NOx Annual Allowance
Settlement Price Precision	\$0.01 per U.S. EPA CSAPR TR NOx Annual Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contract for Dec. 18. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Allowances acceptable for delivery are those designated as U.S. EPA CSAPR TR NOx Annual Allowances as promulgated under CSAPR having a vintage corresponding to the specified vintage of the expiring contract.
Registry	Clean Air Markets Division Allowance Management System (CAMD AMS)
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 Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third 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 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 6,000 lots, Single Month Accountability Level: 6,000 lots, All Month Accountability Level: 6,000 lots
Margin Unit	US Dollars

Cross State Air Pollution Rule TR NOx Annual Allowance Vintage 2017 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Cross State Air Pollution Rule TR NOx Annual Allowance Vintage 2017 Future.
Option Style	European
Underlying Contract	NOA
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per U.S. EPA CSAPR TR NOx Annual Allowance
Settlement Price Precision	\$0.001 per U.S. EPA CSAPR TR NOx Annual Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contract for Dec. 18. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 6,000 lots, Single Month Accountability Level: 6,000 lots, All Month Accountability Level: 6,000 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

Cross State Air Pollution Rule TR SO2 Group 1 Allowance Vintage 2017 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered EPA Cross State Air Pollution ("CSAPR") TR SO2 Group 1 Trading Program Allowances ("U.S. EPA CSAPR TR SO2 Group 1 Trading Program Allowance").
Contract Code	S1A
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	25 U.S. EPA CSAPR TR SO2 Group 1 Trading Program Allowances
Currency	US Dollars
Minimum Tick	\$0.01 per U.S. EPA CSAPR TR SO2 Group 1 Trading Program Allowance
Settlement Price Precision	\$0.01 per U.S. EPA CSAPR TR SO2 Group 1 Trading Program Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contract for Dec. 18. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Allowances acceptable for delivery are those designated as U.S. EPA CSAPR TR SO2 Group 1 Trading Program Allowances as promulgated under CSAPR having a vintage corresponding to the specified vintage of the expiring contract.
Registry	Clean Air Markets Division Allowance Management System (CAMD AMS)
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 Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third 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 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 10,000 lots, Single Month Accountability Level: 10,000 lots, All Month Accountability Level: 10,000 lots
Margin Unit	US Dollars

Cross State Air Pollution Rule TR SO2 Group 1 Allowance Vintage 2017 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Cross State Air Pollution Rule TR SO2 Group 1 Allowance Vintage 2017 Future.
Option Style	European
Underlying Contract	S1A
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per U.S. EPA CSAPR TR SO2 Group 1 Trading Program Allowance
Settlement Price Precision	\$0.001 per U.S. EPA CSAPR TR SO2 Group 1 Trading Program Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly contract for Dec. 18. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 10,000 lots, Single Month Accountability Level: 10,000 lots, All Month Accountability Level: 10,000 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

Cross State Air Pollution Rule TR SO2 Group 2 Allowance Vintage 2017 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered EPA Cross State Air Pollution ("CSAPR") TR SO2 Group 2 Trading Program Allowances ("U.S. EPA CSAPR TR SO2 Group 1 Trading Program Allowance").
Contract Code	S2A
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	25 U.S. EPA CSAPR TR SO2 Group 2 Trading Program Allowances
Currency	US Dollars
Minimum Tick	\$0.01 per U.S. EPA CSAPR TR SO2 Group 2 Trading Program Allowance
Settlement Price Precision	\$0.01 per U.S. EPA CSAPR TR SO2 Group 2 Trading Program Allowance
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contract for Dec. 18. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Allowances acceptable for delivery are those designated as U.S. EPA CSAPR TR SO2 Group 2 Trading Program Allowances as promulgated under CSAPR having a vintage corresponding to the specified vintage of the expiring contract.
Registry	Clean Air Markets Division Allowance Management System (CAMD AMS)
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 Delivery and Settlement) of the Nodal Clear Rulebook.
Final Settlement (Payment) Date	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third 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 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
Position Limit	Spot Month: 5,000 lots, Single Month Accountability Level: 5,000 lots, All Month Accountability Level: 5,000 lots
Margin Unit	US Dollars

Cross State Air Pollution Rule TR SO2 Group 2 Allowance Vintage 2017 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Cross State Air Pollution Rule TR SO2 Group 2 Allowance Vintage 2017 Future.
Option Style	European
Underlying Contract	S2A
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.
Currency	US Dollars
Minimum Tick	\$0.001 per U.S. EPA CSAPR TR SO2 Group 2 Trading Program Allowance
Settlement Price Precision	\$0.001 per U.S. EPA CSAPR TR SO2 Group 2 Trading Program Allowance
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
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Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 5,000 lots, Single Month Accountability Level: 5,000 lots, All Month Accountability Level: 5,000 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars